

ORDINANCE NO. 126.

... of trade o
... nce authorizing the issuance of improvement bonds in pursuance
... 3245, 3246, 3247, 3248, 3249, 3250, 3251, 3252, and 3253
... ing any of the
... egon Laws, and declaring an emergency.

... meanor, and up
... of Milwaukie does ordain as follows:

... less than Five
... That in pursuance of the applications of the owners of prop-

... ry for the imm
... Milwaukie, Oregon, as provided by sections 3245, 3246, 3247, 3248,

... waukie, and th
... 3250, 3251, 3252, and 3253 Lord's Oregon Laws, the Mayor and Re-

... ns be prohibi
... hereby authorized and directed to execute improvement bonds

... samples, sign
... of Milwaukie, Oregon, and deliver the same to the Treasurer

... ereof, without
... d. Town of Milwaukie, who shall deliver said bonds to the pur-

... y is declared
... ereof, upon the payment of the purchase price thereof. Said

... after its app
... to be issued for the payment of a portion of the cost of the

... of Monroe Street in the Town of Milwaukie, Oregon, and shall

_____, 1915.
... the sum of \$6054.19 in the aggregate. The denomination of

5.
... shall be as follows, to-wit: Twelve (12) at Five Hundred

5. G. C. Pel
... (\$500.00) each, and one at Fifty-Four and 19/100 Dollars (\$54.19).

... shall be dated the 19th day of December, 1914, and shall

... ten years from date thereof, and be payable in Gold Coin of

25.
... States of America, and bear interest at the rate of six per

... tting on the fl

ORDINANCE NO. 126.
(Cont'd)

cent per annum, interest payable semi-annually, said interest to be evidenced by coupons attached to each bond, provided however, the right to take up or cancel said bonds upon the payment of the face thereof and all accrued interest to date of payment at any semi-annual interest period, at or after one year from the date of said bonds is hereby reserved to the Town of Milwaukee.

Section 2. The Treasurer of the Town of Milwaukee is hereby directed to credit upon receiving the purchase price of said bonds, the face value thereof and accrued interest to the Monroe Street Improvement fund and all premiums to the general fund of the Town of Milwaukee.

Section 3. Inasmuch as this ordinance is necessary for the immediate preservation of the public health and safety of the inhabitants of the Town of Milwaukee, in this: It is necessary that funds be immediately raised to pay for the improvement of Monroe Street. Therefore an emergency is hereby declared and this ordinance shall go into full force and effect from and after its approval by the Mayor.

Passed the Council this 26th day of February, 1915.

Approved by the Mayor this 26th day of February, 1915. G. C. Pelt

ATTEST: D. P. Mathews, Recorder.

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