

ORDINANCE NO. 199.

An ordinance authorizing the issuance of improvement bonds pursuant to the provisions of the Charter of the Town of Milwaukie, Oregon, sections 3788 to 3796, both inclusive, of Oregon Laws, and declaring an emergency.

The Town of Milwaukie does ordain as follows:

Section 1. That in pursuance of the applications of the owner of real property to pay the assessment for the improvement of Myrtle Street in the Town of Milwaukie, Oregon, as provided by the provisions of the Charter of the Town of Milwaukie, Oregon, and sections 3788 to 3796, both inclusive, of Oregon Laws, the Mayor and Recorder of said Town of Milwaukie, Oregon, are hereby authorized and directed to execute improvement bonds of said Town of Milwaukie, Oregon, and deliver the same to the Treasurer of said Town of Milwaukie, Oregon, who shall deliver said bonds to the successful purchaser thereof, upon the payment of the purchase price thereof, said bonds shall not be sold for less than par value plus accrued interest. Said bonds are to be issued for the payment of that portion of the cost of the improvement of Myrtle Street in the

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ORDINANCE NO. 199.
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... of Milwaukie, Oregon, and shall not exceed the sum of \$782.96 in the

... The denomination of said bonds shall be as follows: Six at

... and (\$100.00) Dollars each, and one at One Hundred eighty-two

... (\$182.96) Dollars. Said bonds shall be dated the 28th day

... 1923, and shall mature in ten years from date thereof, and

... hereby are to be paid in Gold Coin of the United States of America, and shall bear

... at the rate of six per cent per annum, interest payable semi-

... Said interest to be evidenced by coupons attached to each

... provided, however, the right to take up and cancel said bonds

... payment of the face thereof with all the accrued interest to

... payment at any semi-annual interest paying period, at or after

... from date of said bonds, is hereby reserved to the Town of

... Oregon.

... The Treasurer of the Town of Milwaukie is hereby directed

... upon receiving the purchase price of said bonds, the face

... and accrued interest to the Myrtle Street improvement Fund,

... the premiums to the general fund of the Town of Milwaukie,

... Inasmuch as this ordinance is necessary for the immediate

... tion of the public peace, health and safety of the inhabitants

... of Milwaukie, in this: It is necessary for the immediate

... funds to pay for the improvement of Myrtle Street. There-

... emergency is hereby declared to exist and this ordinance shall

... full force and effect from and after its approval by the Mayor.

... Council this 31st day of August, 1923.

... by the Mayor this 31st day of August, 1923.

... Mayor. Attest: D.P.Mathews, Recorder.

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