ORDINANCE NO. 264.
(Cont'd)

in the Town of Milwaukie, Oregon, as provided by the provisi
the Charter of the Town of Milwaukie, Oregon, the Mayor and
are hereby authorized and directed to execute one improveme
of the Town of Milwaukie, Oregon, in the sum of $357.59, and
liver the same to the Treasurer of said Town of Milwaukie, O
who shall deliver the bond to the purchaser thereof, upon th
ment of the purchase price thereof.

Said bond shall not be sold for less than par and accrued in
Said bond is to be issued to pay a portion of the cost of th
provement of 24th Street from the north line of Harrison Str
northerly to the City Limits, and shall be dated the 8th day
February, 1927, and shall mature in ten years from the date
of, and shall be paid in lawful money of the United States o
America, and shall bear interest at the rate of six per cent
annum, interest payable semi-annually. Interest to be evide
by coupons attached to said bond; provided, however, the rig
take up and cancel said bond upon payment of the face there
accrued interest to date of payment at any semi-annual inter
paying period, at or after one year from date of said bond,
hereby reserved to the Town of Milwaukie, Oregon.

Section 2. The Treasurer of the Town of Milwaukie is hereby
directed to credit, upon receiving the purchase price of sai
the face thereof and accrued interest to the 24th Street imp
ment fund, and the premium, if any, to the General Fund of
of Milwaukie Oregon.

Section 3. Inasmuch as this ordinance is necessary for the
preservation of the public peace, health and safety of the
itants of the Town of Milwaukie, in this: It is necessary
be raised immediately in order to pay the cost of the improv
of 24th Street. Therefore an emergency is hereby declared
and this ordinance shall go into full force and effect from
after its approval by the Mayor.

Passed the Councilthis 12th day of April, 1927.
Approved by the Mayor this 12th day of April, 1927.
J.J.Miller, Mayor. Attest: D.P.Mathews, Recorder.