

264.

## O R D I N A N C E N O. 265.

by the provisions of this ordinance authorizing the issuance of improvement bonds pursuant to the Mayor and Recorder's provisions of the Charter of the Town of Milwaukie, Oregon, one improvement bond for the purpose of declaring an emergency.

\$357.59, and the Town of Milwaukie does ordain as follows:

Section 1. That in pursuance of the applications of the owners of the property to pay the assessment for the improvement of Llewellyn

in Milwaukie, Oregon, from 23rd Street easterly to S.P.R.R.

and accrued interest in said Addition, as provided by the provisions of the Charter of

the cost of the improvement of Milwaukie, Oregon, the Mayor and Recorder are hereby

Harrison Street hereby authorized and directed to execute one improvement bond of the Town

and the 8th day of February, 1927, in the sum of \$88.00, and deliver the same to

from the date of the execution of said bond, the Treasurer of said Town of Milwaukie, who shall deliver the bond

United States of America to the purchaser thereof, upon payment of the purchase price.

six per cent per annum, and said bond shall not be sold for less than par and accrued interest.

to be evidenced by coupons attached to said bond to be issued to pay a portion of the cost of the improve-

ment, the right to take up and cancel said bond upon payment of the face thereof with accrued interest

the face thereof, and shall be dated the 8th day of February, 1927,

annual interest thereon shall mature in ten years from the date thereof, and shall be

said bond, in lawful money of the United States of America, and shall

interest at the rate of six per cent. per annum, interest

is hereby authorized to be paid semi-annually. Interest to be evidenced by coupons attached

price of said bond; provided, however, the right to take up and cancel

23rd Street improvement bond upon payment of the face thereof with accrued interest

General Fund of the Town of Milwaukie, Oregon, at any semi-annual interest paying period, at

any for the purpose of said bond, is hereby reserved to

of the Town of Milwaukie, Oregon.

Section 2. The Treasurer of the Town of Milwaukie is hereby directed

of the improvement bond, upon receiving the purchase price of said bond, the face

of and accrued interest to the Llewellyn Avenue improvement

effect from the date of the execution of said bond, and the premium, if any, to the General Fund of Milwaukie, Oregon

Section 3. Inasmuch as this ordinance is necessary for the immediate

preservation of the public peace, health and safety, in this: it is

27. It is hereby declared that funds be raised immediately in order to pay the cost

of the improvement of Llewellyn Avenue.

ORDINANCE NO. 265.  
(Cont'd)

Therefore an emergency is hereby declared to exist and this Ordinance No. 265 shall go into full force and effect from and after its approval by the Board of Aldermen of the City of Milwaukee and the Mayor.

Passed this 12th day of April, 1927.

Approved by the Mayor this 12th day of April, 1927.

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