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ORDINANCE NO. 289.

ance authorizing the issuance of improvement bonds pursu-

he provisions of the Charter of Milwaukie, Oregon, and the

ts thereto, and declaring an emergency.

of Milwaukie does ordain as follows:

1. That in pursuance of the application of the owners of

perty to pay the assessment for the improvement of East

on Street from Railroad Avenue easterly to the City limits,

ukie, Oregon, as provided by the provisions of the Charter

ukie, Oregon, and the amendments thereto, the Mayor and Re-

re hereby authorized and directed to execute improvement

Milwaukie, Oregon, in the sum of Eight Hundred eighty-

74/100 Dollars ($889.74), and deliver said bonds to the

r therof, who shall deliver said bonds to the purchaser

upon the payment of the purchase price. Said bonds shall

old for less than par and accrued interest and shall be in

tions as follows: One at $500.00 and one at $389.74. Said

re to be issued to pay a portion of the cost of the improve-

Washington Street from Railroad Avenue easterly to the City

and shall be dated the 10th day of September, 1928, and shall

en years from the date thereof, and be paid in Gold Coin

United States of America, and shall bear interest at the rate

ORDINANCE NO. 289.
(Cont'd).

of six per cent per annum, payable semi-annually. Interest t
denced by coupons attached to said bonds; provided, however,
to take up and cancel said bonds upon the payment of the face
with accrued interest to date of payment at any semi-annual i
paying period, at or after one year from date of said bonds,
by reserved to Milwaukie, Oregon.

Section 2. The Treasurer of Milwaukie is hereby directed to
upon receiving the purchase price of said bonds, the face the
and accrued interest to the East Washington Street improvemen
and all premiums to the general fund of Milwaukie, Oregon.

Section 3. Inasmuch as this ordinance is necessary for the i
preservation of the public peace, health and safety of the in
of Milwaukie, Oregon, in this: It is necessary that funds be
ly raised for the purpose of paying the cost of the improveme
said street and thereby maintain the public credit. Therefor
emergency is hereby declared to exist and this ordinance shal
effect and be in full force and effect from and after its app
by the Mayor.

Passed the Council this 13th day of November, 1928.

Approved by the Mayor this 13th day of November, 1928.

J.J.Miller, Mayor.

Attest: D.P.Mathews, Recorder.