

An ordinance authorizing the issuance of improvement bonds pursuant to the provisions of the Charter of Milwaukie, Oregon, and the amendments thereto, and declaring an emergency.

The Town of Milwaukie does ordain as follows:

Section 1. That in pursuance of the applications of the owners of real property to pay the assessment for the improvement of 35th Street in Milwaukie, Oregon, as provided by the Charter of Milwaukie, Oregon, and the amendments thereto, the Mayor and Recorder are hereby authorized and directed to execute one improvement bond of Milwaukie, Oregon, in the amount of \$355.93, and deliver the same to the Treasurer of Milwaukie, Oregon, who shall deliver said bond to the purchaser thereof upon the payment of the purchase price. Said bond to be issued in payment of a portion of the cost of the improvement of 35th Street in Milwaukie, Oregon, and shall not be sold for less than par and shall bear interest at the rate of six percent per annum, payable semi-annually. Said bond to be evidenced by coupons attached to said bond, provided, however, that the right to take up and cancel said bond upon the payment of

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ORDINANCE NO. 298.  
(Cont'd)

7. Milwaukie with accrued interest to date of payment at any semi-annual in-  
specificat... ayng period, at or after one year from date of said bond, is  
ie, Oregon, reserved to Milwaukie, Oregon.

September, 1929. The Treasurer of Milwaukie is hereby directed to credit,  
y for the 1... riving the purchase price of said bond, the face thereof and  
y of the in... interest to the 35th Street improvement fund, and all premiums  
aid sewer... neral fund of Milwaukie, Oregon.

re an emerg... Inasmuch as this ordinance is necessary for the immediate  
be in full... tion of the public peace, health and safety of the inhabitants

... Milwaukie, Oregon, in this: It is necessary that funds be immediately  
... order to pay the cost of the improvement of 35th Street in

29. ... maintain the public credit. Therefore an emergency is hereby  
... to exist and this ordinance shall be in full force and effect  
... after its approval by the Mayor.

... the Council this 14th day of October, 1929.

... t bonds pu... by the Mayor this 14th day of October, 1929.

... and the... r, Mayor.

... D.P.Mathews, Recorder.