ORDINANCE NO. 365

An Ordinance providing for the issuance and sale of Milwaukie Fire Equipment Bonds in the sum of Seven Thousand Five Hundred Dollars ($7,500.00) dated as of July 1st, 1936, of the City of Milwaukie, Oregon.

WHEREAS, the people of the City of Milwaukie at a special election held on the 15th day of May, 1936, authorized the issuance and sale of Seven thousand Five hundred Dollars ($7,500.00) general obligation bonds of said Milwaukie in order to provide funds in which to purchase a fire truck and other fire fighting equipment;

NOW, THEREFORE,

THE CITY OF MILWAUKIE DOES ORDAIN AS FOLLOWS:

Section 1. That under and pursuant to Section 22-B of the Charter of Milwaukie, Milwaukie do issue fire equipment bonds in the sum of Seven thousand Five hundred Dollars ($7,500.00) par value in amount, said bonds to be in denominations of Five hundred Dollars ($500.00) each, numbered 1 to 15 inclusive, to be dated July 1st, 1936, to mature serially in numerical order as follows:

Bond numbers	Date of Maturity	Amount of Maturity Bonds
1	July 1, 1937	$500.00
2	July 1, 1938	500.00
3	July 1, 1939	500.00
4	July 1, 1940	500.00
5	July 1, 1941	500.00
6 and 7	July 1, 1942	1,000.00
8 and 9	July 1, 1943	1,000.00
10 and 11	July 1, 1944	1,000.00
12 and 13	July 1, 1945	1,000.00
14 and 15	July 1, 1946	1,000.00

the interest to be payable semi-annually on the 1st days of July and January in each year, principal and interest to be payable at the office of the Treasurer of Milwaukie in Milwaukie, Oregon, said bonds to be signed by the Mayor and countersigned by the Recorder under the corporate seal of Milwaukie, and the interest on said bonds shall be represented by semi-annual interest coupons attached thereto bearing the signatures of said Mayor and Recorder, which said bonds shall be known as "Milwaukie Fire Equipment Bonds."

IN WITNESS WHEREOF, the City of Milwaukie has caused this bond to be signed by the Mayor and countersigned by the Recorder under the corporate seal of said City, and the interest coupons attached to bear the signatures of said Mayor and Recorder this 1st day of July, 1936.

_____
Mayor

Countersigned:

_____
Recorder

(Obverse)

No._____ $_____

On the first day of July, 19__, MILWAUKIE, CLACKAMAS COUNTY, OREGON, will pay to bearer -

_____ DOLLARS

at the office of the Treasurer of Milwaukie in Milwaukie, Oregon, for six months' interest then due on Milwaukie Fire Equipment Bond, dated July 1st, 19__, No.__

_____
Mayor

Countersigned:

_____

Section 4. The Council shall each year during the life of the bonds hereby authorized, provide for an annual tax levy which together with other funds applicable thereto shall be sufficient to pay the interest on and the principal of the bonds hereby authorized as they become due and payable.

Section 5. The Recorder is directed to advertise said bonds for sale at the Council meeting to be held on the 22nd day of June, 1936.

Passed by the Council this _____ day of June, 1936, by the following vote:

YEAS: _____

NAYS: _____

_____
Mayor

Attest:

_____
Recorder

Approved this _____ day of June, 1936.

_____
Mayor