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ORDINANCE NO. 380

ORDINANCE providing for the issuance and sale of Milwaukie City
ds in the sum of Seventeen thousand dollars ($17,000.00) dated
ctober 1, 1937, of the City of Milwaukie, Oregon.

REAS, the People of the City of Milwaukie at a special election
the 28th day of June 1937, authorized the issuance and sale of
n thousand dollars ($17,000.00) general obligation bonds of said
e in order to provide funds with which to erect, construct, build
ish a City Hall, NOW, THEREFORE,

WAUKIE DOES ORDAIN AS FOLLOWS:

ction 1. That under and pursuant to Section 22-C of the Charter
ukie, Milwaukie do issue City Hall Bonds in the sum of Seventeen
d dollars ($17,000.00) par value in amount, said bonds to be in
ations of Five hundred dollars ($500.00), each numbered 1 to 34,

ORDINANCE NO. 380
(Cont'd)

inclusive, to be dated October 1, 1937, to mature serially in

order as follows:-

Bond Numbers	Date of Maturity	Amount
1 and 2	October 1, 1938	$1,0
3 and 4	" 1, 1939	1,0
5 and 6	" 1, 1940	1,0
7 and 8	" 1, 1941	1,0
9 and 10	" 1, 1942	1,0
11 and 12	" 1, 1943	1,0
13 and 14	" 1, 1944	1,0
15 and 16	" 1, 1945	1,0
17 and 18	" 1. 1946	1,0
19 and 20	" 1, 1947	1,0
21 and 22	" 1, 1948	1,0
23 and 24	" 1, 1949	1,0
25 and 26	" 1, 1950	1,0
27 and 28	" 1, 1951	1,0
29 and 30	" 1, 1952	1,0
31 and 32	" 1, 1953	1,0
33 and 34	" 1, 1954	1,0

the interest to be paid semi-annually on the first days of Octo
April in each year, principal and interest to be payable at the
of the Treasurer of Milwaukie, Milwaukie, Oregon, said bonds to
ed by the Mayor and countersigned by the Recorder under the ob
seal of Milwaukie, and the interest on said bonds shall be repr
by semi-annual interest coupons attached thereto bearing the si
of said Mayor and Recorder, which said bonds shall be known as
City Hall Bonds".

Section 2. Said bonds shall b ear interest at the rate of
exceed five per cent (5%) per annum, payable semi-annually.

Section 3. Said Milwaukie City Hall bonds and the coupon
thereto shall be in substantially the following form:

No._____ $50

UNITED STATES OF AMERICA

STATE OF OREGON

CLACKAMAS COUNTY

MILWAUKIE CITY HALL BONDS

MILWAUKIE, CLACKAMAS COUNTY, OREGON, for value recei
hereby promises to pay to bearer the sum of -

FIVE HUNDRED DOLLARS

on the 1st day of October, 19__, with interest thereon at the r
___ per cent (___%) per annum, payable semi-annually on the __
of October and April, to the bearer of the respective coupons
hereto attached, upon presentation and surrender thereof as th
both principal and interest being payable at the office of the
of Milwaukie, in Milwaukie, Oregon.

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ORDINANCE NO. 380
(Cont'd)

This bond is one of a series of like date and tenor, except aturities, aggregating Seventeen thousand dollars ($17,000.00) lue in amount, issued under an d pursuant to an amendment to the of said Milwaukie, submitted to and approved by the legal voters at an election duly called and held therein on the 28th day of 937, and is issued for the purpose of providing funds to erect, uct, build and furnish a city hall.

It is hereby certified that every requirement of law relating issue hereof has been duly complied with, and that this bond is every debt and other limit prescribed by the Constitution or the State of Oregon, or the Charter of said City.

For the punctual payment of the principal hereof and the in- hereon the full faith and credit of the City of Milwaukie are irrevocably pledged.

IN WITNESS WHEREOF, the City of Milwaukie has caused this be signed by the Mayor and countersigned by the Recorder under rporate seal of said City, and the interest coupons attached to he signatures of said Mayor and Recorder this 1st day of October,

rsigned: _____ Mayor

_____
der.

(COUPON)

$_____

On the 1st day of October, 19__, MILWAUKIE, CLACKAMAS COUNTY,
April
, will pay to bearer -

_____DOLLARS

office of the Treasurer of Milwaukie in Milwaukie, Oregon, for nths' interest then due on Milwaukie City Hall Bond, dated r 1, 1937,

_____ Mayor

rsigned:

_____
der.

ORDINANCE NO. 380

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

Section 5. The Recorder is directed to advertise said bo sale at the Council meeting to be held on the 27th day of Septe 1937.

Passed by the Council this 23rd day of August, 1937, the following vote:

YEAS: Burdick, Dell, Mourer and Roberts.

NAYS: None

Will Sanders
Mayor

Attest:

William Adams
Recorder

Approved this 23rd day of August, 1937.

Will Sanders
Mayor.

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