

RESOLUTION NUMBER 2-1937

A RESOLUTION providing for the issuance of Milwaukie City Hall Bonds in the sum of Seventeen thousand dollars (\$17,000.00), dated as of October 1, 1937, of the City of Milwaukie, Oregon, providing the maturities thereof, providing the form thereof, and confirming the sale of said bonds heretofore made and of proceedings in connection with said sale.

WHEREAS, the people of the City of Milwaukie at a special election held on the 28th day of June, 1937 authorized the issuance and sale of Seventeen thousand dollars (\$17,000.00) General Obligation Bonds of said Milwaukie in order to provide funds with which to erect, construct, build and furnish a City Hall, and

WHEREAS, said bonds were properly advertised for sale in the manner provided by law, and

WHEREAS, said bonds were properly sold on the 27th day of September, 1937, in the manner provided by law, NOW, THEREFORE,-

BE IT RESOLVED BY THE COUNCIL OF MILWAUKIE:

Section 1. That under and pursuant to Section 22-C of the Charter of Milwaukie and Chapter 455, Laws of Oregon, 1937, Milwaukie do issue City Hall Bonds in the sum of Seventeen thousand dollars (\$17,000.00) per value in amount, said bonds to be in denominations of Five hundred dollars (\$500.00) each, numbered 1 to 34, inclusive, to be dated October 1, 1937, to mature serially in numerical order as follows:

Bond numbers	Date of maturity	Amount of Maturity Bonds
1 and 2	October 1, 1938	\$1,000.00
3 and 4	" 1, 1939	1,000.00
5 and 6	" 1, 1940	1,000.00
7 and 8	" 1, 1941	1,000.00
9 and 10	" 1, 1942	1,000.00
11 and 12	" 1, 1943	1,000.00
13 and 14	" 1, 1944	1,000.00
15 and 16	" 1, 1945	1,000.00
17 and 18	" 1, 1946	1,000.00
19 and 20	" 1, 1947	1,000.00
21 and 22	" 1, 1948	1,000.00
23 and 24	" 1, 1949	1,000.00
25 and 26	" 1, 1950	1,000.00
27 and 28	" 1, 1951	1,000.00
29 and 30	" 1, 1952	1,000.00
31 and 32	" 1, 1953	1,000.00
33 and 34	" 1, 1954	1,000.00

the interest to be paid semiannually on the first days of October and April in each year, principal and interest to be payable at the office of the Treasurer of Milwaukie, 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 semiannual interest coupons attached thereto bearing the signatures of said Mayor and Recorder, which said bonds shall be known as "Milwaukie City Hall Bonds".

Section 2. Said bonds shall bear interest at the rate of not to exceed five per cent (5%) per annum, payable semiannually.

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

No. \_\_\_\_\_ \$500.00  
UNITED STATES OF AMERICA  
STATE OF OREGON  
CLACKAMAS COUNTY  
MILWAUKIE CITY HALL BONDS

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

Five Hundred Dollars

on the 1st day of October, 19\_\_\_\_, with interest thereon at the rate of \_\_\_\_ per cent (\_\_\_\_%) per annum, payable semiannually on the \_\_\_\_ days of October and April, to the bearer of the respective coupons therefor hereto attached, upon presentation and surrender thereof as they mature, both principal and interest being payable at the office of the Treasurer of Milwaukie, in Milwaukie, Oregon.

This bond is one of a series of like date and tenor, except as to maturities, aggregating Seventeen thousand dollars (\$17,000.00) par value in amount, issued under and pursuant to an amendment to the Charter of said Milwaukie, submitted to and approved by the legal voters thereof at an election duly called and held therein on the 28th day of June, 1937 and is issued for the purpose of providing funds to erect, construct, build and furnish a city hall.

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

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

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 October, 1937.

\_\_\_\_\_  
Mayor.

Countersigned:

\_\_\_\_\_  
Recorder.

(COUPON)

No. \_\_\_\_\_ \$ \_\_\_\_\_

October

On the 1st day of April 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 City Hall Bond, dated October 1, 1937,

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.

That the advertising of said bonds for sale heretofore made and the sale of said bonds heretofore had on the 27th day of September, 1937, and all proceedings in connection with said sale be, and the same are hereby in all respects approved and confirmed.

Passed by the Council this 15th day of October, 1937 by the following votes:

Yeas: Burdick, Dell, Mourer and Roberts.

Nays: None.

\_\_\_\_\_ Mayor.

Attest:  
\_\_\_\_\_  
Recorder.

Approved this 15th day of October, 1937.

\_\_\_\_\_ Mayor.