

THE CITY OF SWEET HOME DOES ORDAIN AS FOLLOWS:

Section 1. The City of Sweet Home, Oregon does hereby authorize the issuance and sale of general obligation improvement bonds of said city in the amount of \$40,607.22 to be known as City of Sweet Home Improvement Bonds, Series A, to be dated with such date as the Council shall hereafter determine, to be issued pursuant to and in accordance with the Bancroft Bonding Act, in serial form and in denominations of \$500.00 each (except for bond No. 1 of said series), which issue of bonds shall mature in numerical order and in 10 annual installments as follows:

April 1, 1955	\$3,607.22
April 1, 1956	\$3,500.00
April 1, 1957	\$3,500.00
April 1, 1958	\$4,000.00
April 1, 1959	\$4,000.00
April 1, 1960	\$4,000.00
April 1, 1961	\$4,500.00
April 1, 1962	\$4,500.00
April 1, 1963	\$4,500.00
April 1, 1964	\$4,500.00

PROVIDED HOWEVER, That such portion of said issue as shall mature after one year from the date of issue shall be subject to redemption in numerical order on any one or more of the interest payment dates designated in this ordinance on or after the first year from the issue date.

Section 2. Said Bonds shall bear interest at the rate of not more than 6 per cent per annum payable semi-annually on the first day of September and the first day of April in each year, the first such payment to be made on the first day of September, 1954.

Section 3. Such bonds shall be insubstantially the following form:

NO. \_\_\_\_\_ \$ 500.00

CITY OF SWEET HOME OREGON IMPROVEMENT BOND

SERIES "A"

KNOW ALL MEN BY THESE PRESENTS: THAT the City of Sweet Home in the County of Linn and State of Oregon, for value received, hereby promises, and agrees to pay the bearer the sum of \$500.00 in lawful money of the United States of America on the presentation and surrender of this obligation, on the First day of April 19\_\_\_\_, without grace, with interest thereon in like lawful money from the date hereof until paid, or until the time of the semi-annual interest payment next ensuing the publication of notice by the City of Sweet Home that this bond will be taken up and cancelled and that the interest thereon will cease at the interest payment date next following such publication, at the rate of \_\_\_\_\_ per cent per annum, payable semi-annually on the first day of September and the first day of April in each year, the first such payment to be made on the first day of April, 1954 on the presentation and surrender of the proper coupons hereto annexed, principal and interest payable at the office of the Treasurer of the City of Sweet Home, Oregon, This is one of the series of bonds authorized by Chapter 21 of Title 95, Oregon Compiled Laws Annotated, as amended, commonly known as the "Bancroft Bonding Act" and is the general obligation of the City of Sweet Home, Oregon. It is certified that all the requirements of the laws relating to the issuance hereof have been fully complied with by the proper officers of said City, and that the total amount of this issue does not exceed the limit prescribed by said Act.



This Bond is redeemable at the office of the Treasurer of said City of Sweet Home, upon the payment of the face value thereof with accrued interest at the date of payment on any semi-annual coupon interest payment date on or after one year from the date hereof as provided in said Bonding Act.

The faith and credit of the said City of Sweet Home are pledged for the fulfillment of the conditions of this obligation.

IN WITNESS WHEREOF the City of Sweet Home has caused this bond to be signed by the Mayor and countersigned by the City Recorder of the City of Sweet Home, Oregon and to be sealed with its corporate seal and the coupons hereto annexed to be signed by the engraved facsimile signatures appearing on each of said coupons.

This bond is dated the \_\_\_\_\_ day of \_\_\_\_\_ 1953.

CITY OF SWEET HOME

BY: \_\_\_\_\_ Mayor

(SEAL)

Countersigned

\_\_\_\_\_  
City Recorder

Section 4. There shall be attached to each of said bonds sufficient semi-annual interest coupons numbered numerically from the date of issue until maturity date thereof each of which shall be substantially in the following form:

NO. \_\_\_\_\_ \$ \_\_\_\_\_

The City of Sweet Home, State of Oregon will pay to the bearer \$ \_\_\_\_\_ in lawful money of the United States of America at the office of the Treasurer of said City on the first day of 1953, as and for six months interest on City of Sweet Home Improvement Bond Series A No. \_\_\_\_\_, unless said bond is sooner redeemed as therein provided, which redemption will render this coupon void.

CITY OF SWEET HOME

BY: \_\_\_\_\_ Mayor

COUNTERSIGNED

\_\_\_\_\_  
City Recorder

Section 5. The Mayor of said City is authorized and directed to sign said bonds and the City Recorder is authorized and directed to countersign the same and attach the seal of the City thereto for and on behalf of said City.

Section 6. The City Recorder is directed to register said bonds consecutively by the number and denomination of each in a book to be kept by him, to be known and designated as the "Improvement Bond Register," and he shall also cause to be distinctly and plainly printed on the face of each of said bonds the registered number of such bond and the words "City of Sweet Home, Oregon, Improvement Bond".

Section 7. The City Recorder is hereby directed to advertise said bonds for sale and call for bids on said bonds by two publications



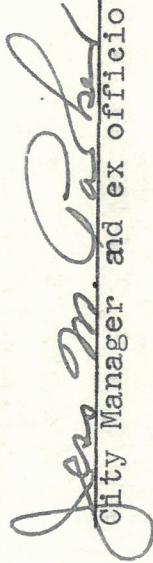
of such advertisement and notice of sale and call for bids in The New Era, a newspaper published in the City of Sweet Home, Oregon, not less than 15 days before the opening of said bids and in said notice of sale set forth that the bonds will be sold to the highest bidder therefor or for any portion thereof for not less than par with accrued interest, and that sealed bids for the purchase of the whole of said bond issue will be received at the office of the City Recorder at the City Hall in the City of Sweet Home, Oregon, at any time before 8:00 P.M. on the 26 day of

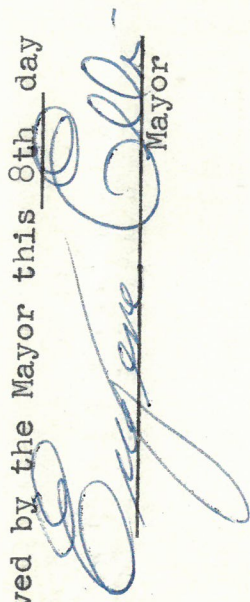
January 1956 and that at said time, at the Council Chamber in the City Hall said bids will be opened publicly and considered by the City Council of said City. The right is reserved to reject any and all bids. Each bid must be accompanied by a certified check equal to 10% of the face amount of said bonds, drawn on a bank doing business in the State of Oregon, as evidence of the good faith of the bidder. The City will furnish to the purchaser the approving opinion of Winfree, McCulloch, Shuler and Sayre, Attorneys, Portland, Oregon, respecting the legality of said bonds.

Section 8. Inasmuch as the making of said improvements has been necessary for the preservation of the peace, health and safety of the citizens of Sweet Home and said improvements, have been made and are completed and it is necessary that funds be provided for the payment of the cost thereof with as little delay as possible, NOW THEREFORE, an emergency is hereby declared to exist and the council deems it expedient that this ordinance go into effect immediately upon its passage and approval, and this ordinance shall be effective from and after the time of its passage by the Council and approval by the Mayor.

Passed by the Council and approved by the Mayor this 8th day of \_\_\_\_\_, 1953.

ATTEST:

  
City Manager and ex officio City Recorder

  
Mayor

First reading

November 10 1953

Second reading

December 1, 1953

Third reading