

ORDINANCE BILL NO. 22 FOR 1953

ORDINANCE NO. ~~22~~ 257

AN ORDINANCE ACCEPTING THE BID OF FIRST SWEET HOME BANK FOR THE PURCHASE OF \$75,000.00 SWEET HOME CITY HALL BONDS, AND DECLARING AN EMERGENCY.

Section 1. The Council finds that the bid of First Sweet Home Bank for the purchase of \$75,000.00 Sweet Home City Hall Bonds, to be issued as authorized and directed by the amendment to the City Charter on June 29, 1953, and Ordinance No. 245, is the highest and best bid received for said bonds.

Section 2. The City of Sweet Home does hereby accept the bid of said First Sweet Home Bank for said bonds, at the price and on the terms and conditions stated in the written bid of said purchaser dated August 25, 1953, as follows:

Price at the rate of \$98.07 per \$100.00 par value of all of said bonds, plus accrued interest from October 1, 1953 to the date of delivery of bonds to purchaser; bonds to be delivered within 45 days after their sale, unless delivery date is extended by mutual agreement. Purchaser to be furnished with the unqualified approving opinion of Winfree, McCulloch, Shuler and Sayre, approving the legality of said issue.

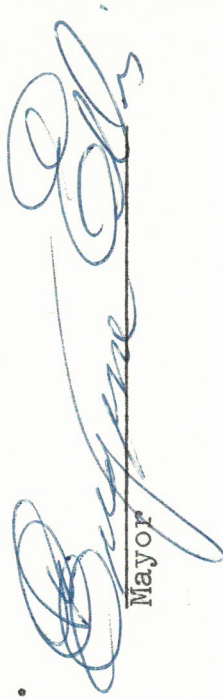
Section 3. The City Recorder is hereby directed to cause said bonds and coupons to be prepared substantially in the form directed by Ordinance No. 245, and promptly thereafter to make delivery of said bonds and coupons in exchange for the payment of the price thereof. The City Attorney is directed to secure and deliver the opinion of Winfree, McCulloch, Shuler and Sayre.

Section 4. The sale and delivery of said bonds and coupons at an early date is important for the reason that the present City Hall is inadequate and does not provide safely for the records

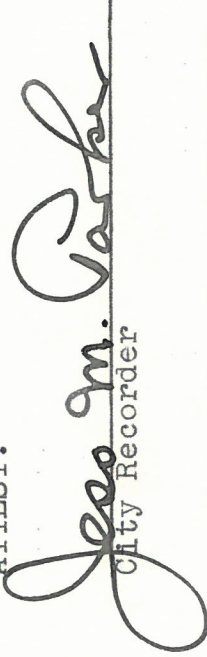
and equipment of the City, nor provide conveniently for the conduct of the business and government of the City, and an emergency is hereby declared to exist, affecting the welfare and safety of the citizens of the City, and this ordinance shall take effect immediately after its passage by the Council and approval by the Mayor.

Passed by the Council and approved by the Mayor this

8th day of September, 1953.


Mayor

ATTEST:


City Recorder

First reading August 25, 1953.

Second reading September 8, 1953.