

Resolution No. 71

RESOLUTION AUTHORIZING CONTINUING BORROWING PROCEDURE FOR THE
UNITED STATES NATIONAL BANK OF PORTLAND, PORTLAND, OREGON

Be it resolved, that the Mayor and Recorder
of the City of Brookings, Oregon, are authorized to borrow
money in the name of said City, for the purpose of paying its current
expenses, _____, from the United
States National Bank of Portland the amount so borrowed not to exceed
in the aggregate at any one time the sum of \$20,000.00, or
the maximum sum said City is authorized by statute to borrow at the
time of any such borrowing, whichever is the smaller sum.

BE IT FURTHER RESOLVED, That said Mayor and Recorder
are hereby authorized to execute, in the name of said City, to the
order of said Bank, payable at its Brookings Branch, the
promissory notes of said City, for all sums so borrowed, with
interest thereon at the rate of 4 % per annum, upon such terms
in respect to time and amount, or otherwise, as may be agreed upon

STATE OF OREGON)
)
County of Curry)

My Commission expires: My Commission Expires Dec. 16, 1963

STATEMENT OF ANTICIPATED REVENUES FOR
THE UNITED STATE NATIONAL BANK OF PORTLAND, PORTLAND, OREGON

I, Don Page Smith, the duly
elected, (appointed) qualified and acting Recorder of the
incorporated City of Brookings State of
Oregon, hereby certify that the taxes levied and remaining un-
collected for said City for the year beginning July 1, 1961,
amount to \$68,290.52, and that the miscellaneous
budgeted and unpledged revenues remaining uncollected during
the current fiscal year amount to \$362.026.26.

I also certify that there are outstanding at this
date, short-term notes of said City, issued pursuant to
ORS 287.402 to 287.432 in the amount of None.

October 17, 1961
Date

Don Page Smith
City Recorder

