

RESOLUTION NO. 45

BE IT RESOLVED, THAT THE MAYOR AND CITY RECORDER OF THE CITY OF BROOKINGS, OREGON, ARE AUTHORIZED TO BORROW MONEY IN THE NAME OF SAID CITY, FOR THE PURPOSE OF PAYING PAVING EXPENSES, FROM HENRY KERR, THE AMOUNT SO BORROWED NOT TO EXCEED IN THE AGGREGATE AT ANY ONE TIME THE SUM OF \$12,300.00, 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 THE SAID MAYOR AND CITY RECORDER ARE HEREBY AUTHORIZED TO EXECUTE, IN THE NAME OF SAID CITY, TO THE ORDER OF SAID HENRY KERR, THE PROMISSORY NOTE OF SAID CITY FOR THE SUM SO BORROWED WITH INTEREST THEREON AT THE RATE OF 6% PER ANNUM, UPON SUCH TERMS IN RESPECT TO TIME AND AMOUNT, OR OTHERWISE, AS MAY BE AGREED UPON BETWEEN SAID HENRY KERR AND SAID CITY OFFICIALS AND AFFIX THERETO THE SEAL OF SAID CITY.

ADOPTED BY THE COUNCIL OF THE CITY OF BROOKINGS, OREGON, THIS 29TH DAY OF JUNE, 1959.

SUBMITTED TO AND APPROVED BY THE MAYOR OF THE CITY OF BROOKINGS, OREGON, THIS 29TH DAY OF JUNE, 1959.

C. F. Campbell
Mayor

ATTEST:

Bernice M. Ruddleston
CITY RECORDER

