

ORDINANCE NO. 355

AN ACT AMENDING RULE 17,  
ORDINANCE No. 313. WATER.

Amending Rule 17 of Ordinance No. 313 of the City of Canby relating to interest charges at the rate of 5% per annum, paid to depositors for use of water, from January 1, 1939, and hereby declaring an emergency by which this amendment shall become immediately operative, and repealing that part of said Rule 17 of said Ordinance 313, in conflict herewith, and refunding to any such depositors their deposits together with the accrued interest thereon, for any period of time held for more than 1 year from the date of such deposit.

THE CITY OF CANBY DOES ORDAIN AS FOLLOWS:

Rule 17, of Ordinance No.313, which reads as follows, te-wit:

Beginning January 1, 1939, all deposits heretofore made up to January 1, 1939, shall bear interest at the rate of 5% per annum. All deposits made during the year of 1939 and all future years thereafter which shall have been made prior to July 1, of each year, the interest thereon shall be computed of such year, but all deposits made after July 1 of any such year, the interest thereon shall not be computed until the following year. All such interest shall be paid by the City of Canby on January 1 of each and every year, beginning January 1, 1940. Interest on all deposits made during the year, etc, shall be computed of such year, but the interest on all deposits made after July 1 of any such year shall not be computed until the following year. All such depositors having made any such deposits must produce their deposit receipts to the Superintendent of the City water department to have said interest credited thereon.

IT IS HEREBY AMENDED TO READ AS FOLLOWS:

Beginning July 1, 1940, all deposits made to the City of Canby, for the use of water, from January 1, 1939, to July 1, 1948, bearing interest at the rate of 5% per annum, shall be refunded to such depositors, together with any accrued interest on such deposits, up to July 1, 1948. Thereafter, any such deposits made by any user of water, shall bear interest at the rate of ~~(5%)~~ <sup>(6%)</sup> per annum, and such deposits together with the accrued interest thereon shall again be refunded to such depositor/ every year thereafter from the date of such deposit. Provided, However, that such depositor has promptly paid for the use of such water during the year prior to such refund.

Read for the first time at the regular meeting of the City Council of Canby held on Monday, April 4, 1949, ordered posted and to come up for final action at the next regular meeting of the Council to be held on Monday, May 2, 1949.

Approved:

*[Signature]*  
Mayor

*[Signature]*  
4-11-1949  
1949

*[Signature]*  
City Recorder

*[Signature]*  
5-2-1949

I, H.B. Evans, Recorder of the City of Canby, do hereby state.