

136
the sale of the Distributing System.

Roll call demanded.

On roll call: Ayes: Bair, Dedman, Evans, Lee and Sheldon. Noes: Johnson, Shull and Sandsness. Whereupon the Mayor declared said motion carried.

Whereupon the Council adjourned until 5:00 P.M. to meet at such time in an adjourned meeting.

Approved: Nov 6, 1924

W S Maple
Mayor

Clarence Eid
Recorder

ADJOURNED MEETING OF THE CITY COUNCIL OF
THE CITY OF CANBY, HELD
October 2, 1922. 5:00 P.M.

Meeting called to order by the Mayor. On roll call the following were present. Mayor, W. S. Maple; Recorder Clarence Eid; Chief of Police, Louis Lent; City Attorney, Philip Hammond. Councilmen: Bair, Evans, Lee, Shull, Sandsness and Sheldon.

Whereupon the agreement drawn up by the Canby and Molalla Electric Company was read and was as follows:

Memo Agreement.

This agreement contains the details of the sale of the property of the Molalla Electric Company within the City limits of Canby to Canby.

The consideration to be paid the Molalla Electric Company for all of said property shall amount to \$7000.00, which sum includes the street lighting system valued at \$600.00, subtracted from original consideration.

The property to be transferred is all of the property owned by the Molalla Electric Company within the City limits of Canby, as of November 2, 1922, a detailed list of which is contained in the report of Beebe to Canby and the Molalla Electric Company, together with such additions made since that time, and all property of a like nature of the sellers within Canby.

The Molalla Electric Company shall execute all papers necessary to complete the transfer of said property within the shortest possible time hereafter, which in form shall follow as closely as possible the form of the instrument heretofore submitted to the Molalla Electric Company's attorney by Philip Hammond for Canby, title to the property when vested in Canby by such instruments to be merchantible and free and clear of all incumbrances and acceptable to Canby, before such transfer, deed or instrument pass. The consideration shall thereupon be paid to the Molalla Electric Company.

Canby shall be entitled to all revenues to be collected from such property for the sale of electrical energy within Canby by means of such property from the date of the last meter reading, to-wit: about October 27, 1922. Canby shall pay for the current so sold at retail, at the P. R. L. & P. Co. published ^{WHOLESALE POWER} rate plus only the loss of transmission from the lines of the P. R. L. & P. Co. to Canby over the transmission line now constructed for that purpose, such loss to be determined by the best and customary method.

Such other agreements are to be made hereafter as may be necessary or proper permitting the Molalla Electric Company to continue to supply it's transmission line outside of Canby and north of the Molalla River, provided always such agreements shall not bind Canby to maintain any extensions which do not benefit Canby, or to rebuild the same and the power so transferred shall be under the same general conditions as govern the sale of power to Canby by the Molalla Electric Company, and which agreements shall be limited in amount of power to the average amount now in use.

Canby shall have the right of contracting with the Molalla Electric Company for power at the rate herein contained from year to year.

The Molalla Electric Company shall be responsible as owner and the holder of the legal title for the property herein mentioned until the same is turned over to Canby, and shall

138
maintain and operate the same until transfered under the same general conditions as have governed the same in the past.

November 2, 1922.

FOR THE CITY OF CANEY
BY Philip Hammond.
As City Attorney.

FOR THE MOLALLA ELECTRIC COMPANY
BY E. G. Robinson.
President.

It was moved and seconded that the Street lights be put back on. Motion carried.

It was moved and seconded that the bid of the Jagger Stroufe Company be rejected and the bond returned. Motion carried.

Whereupon it was moved and seconded that the meeting adjourn. Carried.

Approved:

Nov. 6, 1924

W. P. Maple

Mayor

RECORDED
Recorder