

AN ORDINANCE PROVIDING FOR THE ISSUE AND SALE OF \$50,000.00 OF TOWN BONDS KNOWN AS "TROUTDALE SEWAGE DISPOSAL BONDS, FIRST SERIES, DATED MARCH 1, 1968"; SAID BONDS TO BEAR INTEREST AT A RATE NOT TO EXCEED SIX PER CENT PER ANNUM; SAID BONDS TO BE DATED MARCH 1, 1968, AND NUMBERED CONSECUTIVELY FROM ONE (1) TO AND INCLUDING FIFTY (50) AND MATURING AS FOLLOWS:

- BOND NO. 1 and 2 MATURING MARCH 1, 1969;
- BOND NO. 3 and 4 MATURING MARCH 1, 1970;
- BOND NO. 5 and 6 MATURING MARCH 1, 1971;
- BOND NO. 7 and 8 MATURING MARCH 1, 1972;
- BOND NO. 9 and 10 MATURING MARCH 1, 1973;
- BOND NO. 11 and 12 MATURING MARCH 1, 1974;
- BOND NO. 13 and 14 MATURING MARCH 1, 1975;
- BOND NO. 15 and 16 MATURING MARCH 1, 1976;
- BOND NO. 17 and 18 MATURING MARCH 1, 1977;
- BOND NO. 19 and 20 MATURING MARCH 1, 1978;
- BOND NO. 21 and 22 MATURING MARCH 1, 1979;
- BOND NO. 23 and 24 MATURING MARCH 1, 1980;
- BOND NO. 25 and 26 MATURING MARCH 1, 1981;
- BOND NO. 27 and 28 MATURING MARCH 1, 1982;
- BOND NO. 29 and 30 MATURING MARCH 1, 1983;
- BOND NO. 31 and 32 MATURING MARCH 1, 1984;
- BOND NO. 33 and 34 MATURING MARCH 1, 1985;
- BOND NO. 35 and 36 MATURING MARCH 1, 1986;
- BOND NO. 37 and 38 MATURING MARCH 1, 1987;
- BOND NO. 39 and 40 MATURING MARCH 1, 1988;
- BOND NO. 41 and 42 MATURING MARCH 1, 1989;
- BOND NO. 43 and 44 MATURING MARCH 1, 1990;
- BOND NO. 45 and 46 MATURING MARCH 1, 1991;
- BOND NO. 47 and 48 MATURING MARCH 1, 1992;
- BOND NO. 49 and 50 MATURING MARCH 1, 1993;

INTEREST OF ALL BONDS TO BE PAID SEMI-ANNUALLY COMMENCING SEPTEMBER 1, 1968, AND PAYABLE ON SEPTEMBER 1, AND MARCH 1, OF EACH YEAR THEREAFTER; PROVIDING FOR THE PUBLICATION OF A NOTICE OF SALE; PROVIDING FOR THE ADVERTISING OF SAID BONDS FOR SALE ON TUESDAY, THE 13th DAY OF FEBRUARY, 1968, AT THE HOUR OF 8:00 P.M., AT THE TOWN HALL, TOWN OF TROUTDALE, MULTNOMAH COUNTY, OREGON; PROVIDING FOR PUBLICATION OF NOTICE OF SALE IN THE DAILY JOURNAL OF COMMERCE, A NEWSPAPER PUBLISHED IN MULTNOMAH COUNTY, FOR AT LEAST TWO SUCCESSIVE WEEKS, THE FIRST PUBLICATION BEING AT LEAST 18 DAYS PRIOR TO THE DATE OF SALE.

THE TOWN OF TROUTDALE DOES ORDAIN AS FOLLOWS:

Section 1. That the Town of Troutdale, Multnomah County, Oregon, is hereby authorized to issue its bonds in the sum of Fifty Thousand and No/100 Dollars (\$50,000.00), such bonds to be known as "TROUTDALE SEWAGE DISPOSAL BONDS, FIRST SERIES, DATED MARCH 1, 1968", which said bonds shall be dated March 1, 1968, and numbered consecutively from 1 to 50 inclusive, in One Thousand and No/100 Dollars (\$1,000.00) denominations, maturing in numerical order as follows:

BOND NO. 1 and 2 maturing March 1, 1969;  
 BOND NO. 3 and 4 maturing March 1, 1970;  
 BOND NO. 5 and 6 maturing March 1, 1971;  
 BOND NO. 7 and 8 maturing March 1, 1972;  
 BOND NO. 9 and 10 maturing March 1, 1973;  
 BOND NO. 11 and 12 maturing March 1, 1974;  
 BOND NO. 13 and 14 maturing March 1, 1975;  
 BOND NO. 15 and 16 maturing March 1, 1976;  
 BOND NO. 17 and 18 maturing March 1, 1977;  
 BOND NO. 19 and 20 maturing March 1, 1978;  
 BOND NO. 21 and 22 maturing March 1, 1979;  
 BOND NO. 23 and 24 maturing March 1, 1980;  
 BOND NO. 25 and 26 maturing March 1, 1981;  
 BOND NO. 27 and 28 maturing March 1, 1982;  
 BOND NO. 29 and 30 maturing March 1, 1983;  
 BOND NO. 31 and 32 maturing March 1, 1984;  
 BOND NO. 33 and 34 maturing March 1, 1985;  
 BOND NO. 35 and 36 maturing March 1, 1986;  
 BOND NO. 37 and 38 maturing March 1, 1987;  
 BOND NO. 39 and 40 maturing March 1, 1988;  
 BOND NO. 41 and 42 maturing March 1, 1989;  
 BOND NO. 43 and 44 maturing March 1, 1990;  
 BOND NO. 45 and 46 maturing March 1, 1991;  
 BOND NO. 47 and 48 maturing March 1, 1992;  
 BOND NO. 49 and 50 maturing March 1, 1993.

Section 2. Said bonds shall bear interest at rate or rates not to exceed six per cent (6%) per annum, payable semi-annually on September 1 and March 1 of each year, commencing with September 1, 1968, evidenced by coupons attached hereto; both principal and interest of said bonds shall be payable at the office of the Treasurer of the Town of Troutdale, in the Town of Troutdale, Oregon.

Section 3. Said bonds and coupons attached thereto shall be substantially the following form:

NO. \_\_\_\_\_ STATE OF OREGON \$1,000.00  
  
 TOWN OF TROUTDALE  
 Multnomah County, Oregon  
  
 TROUTDALE SEWAGE DISPOSAL BONDS  
 FIRST SERIES, DATED MARCH 1, 1968

March 1, 1968

The Town of Troutdale, Multnomah County, Oregon for value received, hereby promises to pay the bearer the sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_), lawful money of the United States of America on the 1st day of September, 1968, with interest thereon at the rate of \_\_\_\_\_ per cent per annum, payable semi-annually on the 1st day of March and September, to the bearer of the respective coupons therefor, hereto attached, as they mature, both principal and interest payable in lawful money of the United States of America, at the office of the Town Treasurer of the Town of Troutdale, Multnomah County, Oregon.

This bond is one of a series of like date and tenor aggregating FIFTY THOUSAND (\$50,000.00) DOLLARS par value in amount, numbered one (1) through fifty (50) inclusive, authorized and issued under and pursuant to the provisions of the Laws of the State of Oregon, this series of bonds being issued for the purpose of procuring funds with which to acquire, construct and equip, either within or without the corporate limits of the Town of Troutdale, Oregon, in whole or in part, sewage treatment facilities, stabilization ponds or lagoons, sanitary sewers, intercepting sewers, out-fall sewers, force mains, pumping stations, with all appurtenances necessary, usual or convenient, and to acquire real and personal property appurtenant thereto or connected therewith, for the collection and treatment and disposal of sewage.

It is hereby certified that every requirement of law relating to the issue hereof has been duly complied with, and that this bond is within every debt and other limit prescribed by the Constitution of the laws of the State of Oregon, and the Charter and Ordinances of the Town of Troutdale, Oregon; for the punctual payment of the principal hereof and the interest herein, the full faith and credit of the Town of Troutdale is hereby irrevocably pledged.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the issuing of this bond have been done, happened and been performed in regular and due form as required by law, and that the total indebtedness of the Town of Troutdale, Multnomah County, Oregon, including this bond, does not exceed the statutory or constitutional limitations.

IN WITNESS WHEREOF the Town of Troutdale has caused this bond to be signed by its Mayor and counter-signed by its Recorder under the corporate seal of said Town and the annexed coupons to bear the facsimile of the signatures of said Mayor and Recorder, this 1st day of March, 1968.

(SEAL) (signed) GLENN E. OTTO  
Mayor  
(counter-signed) TRULY V. WRIGHT  
City Recorder

NO. \_\_\_\_\_ \$1,000.00  
On the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, the Town of Troutdale, Multnomah County, Oregon, promises to pay to bearer \_\_\_\_\_ DOLLARS (\$) in lawful money of the United States of America, at the office of the Town Treasurer of the Town of Troutdale, Multnomah County, Oregon, for interest due that day, on Town of Troutdale, TROUTDALE SEWAGE DISPOSAL BONDS, FIRST SERIES, DATED MARCH 1, 1968, and bearing Bond No. \_\_\_\_\_.

ATTEST: Truly V. Wright  
TRULY V. WRIGHT  
Recorder  
Mayor Glenn E. Otto

Section 4. The Town Recorder of the Town of Troutdale is hereby directed to publish a notice of sale of said bonds in the sum of Fifty Thousand and No/100 Dollars (\$50,000.00) with sealed bids to be received by the Town Recorder of the Town of Troutdale, at the Town Hall of said Town, until the hour of 8:00 p.m., Tuesday the 13th day of February, 1968, and providing that immediately thereafter all bids shall be publicly opened by the said Council. That all bids shall be accompanied by a certified check for One Thousand Dollars (\$1,000.00), and must be unconditional. Said bonds will be sold at not less than par and accrued interest. The notice of sale to provide for the legal opinion of Messrs. Shuler, Rankin, Myers & Walsh, to be furnished to the successful bidder, with the said Town Council of the Town of Troutdale reserving the right to reject any or all bids. Said notice is to be published in the Daily Journal of Commerce, a newspaper of general circulation in Multnomah County, Oregon, for two successive weeks, with the first publication to be at least 18 days prior to said date of sale.

Section 5. The Town of Troutdale, Oregon, does hereby irrevocably pledge the full faith and credit of the Town of Troutdale for the punctual payment of the principal and interest on said bonds.

Section 6. That the issue and sale of the bonds provided for in the within Ordinance, to provide funds with which to acquire, construct and equip, either within or without the corporate limits of the Town of Troutdale, Oregon, in whole or in part, sewage treatment facilities, stabilization ponds or lagoons, sanitary sewers, intercepting sewers, out-fall sewers, force mains, pumping stations, with all appurtenances necessary, usual or convenient, and to acquire real and personal property appurtenant thereto or connected therewith, for the collection and treatment and disposal of sewage necessary to the preservation of the health, peace, safety of the Town of Troutdale, and an emergency is hereby declared to exist, and this Ordinance shall take effect immediately upon its final passage.

The adoption of the above Ordinance was moved by

Marshall Blackwell seconded by Russell Albert

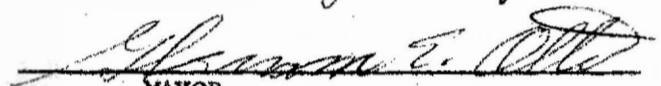
and the roll call being had thereon resulted as follows:

Marshall Blackburn Yes; Allan D. Otto Yes;  
Robert H. Siffany Yes; Russell Albin Yes;  
Frank Simon Yes; Rankin R. Davis Yes;

Whereupon the Mayor declared the motion to be unanimously carried,  
and the Ordinance adopted.

First reading: January 9, 1968  
Second reading by title: January 9, 1968  
Third reading and passed: January 9, 1968

Signed by the Mayor this 9 day of January, 1968.

  
MAYOR

ATTEST:

Recorder: Judy V. Wright  
Ordinance No. 103