

ORDINANCE NO. 116

AN ORDINANCE PROVIDING FOR THE ISSUE AND SALE OF \$165,000.00 OF TOWN BONDS KNOWN AS "TROUTDALE SEWAGE DISPOSAL BONDS, SECOND SERIES:" SAID BONDS TO BEAR INTEREST AT A RATE NOT TO EXCEED SIX PERCENT PER ANNUM: SAID BONDS TO BE DATED OCTOBER 1, 1968, AND NUMBERED CONSECUTIVELY FROM ONE (1) TO AND INCLUDING ONE HUNDRED SIXTY-FIVE (165) AND MATURING AS FOLLOWS:

Bond No. 1 thru 6 Maturing October 1, 1969;
Bond No. 7 thru 12 Maturing October 1, 1970;
Bond No. 13 thru 18 Maturing October 1, 1971;
Bond No. 19 thru 24 Maturing October 1, 1972;
Bond No. 25 thru 30 Maturing October 1, 1973;
Bond No. 31 thru 36 Maturing October 1, 1974;
Bond No. 37 thru 42 Maturing October 1, 1975;
Bond No. 43 thru 48 Maturing October 1, 1976;
Bond No. 49 thru 54 Maturing October 1, 1977;
Bond No. 55 thru 60 Maturing October 1, 1978;
Bond No. 61 thru 67 Maturing October 1, 1979;
Bond No. 68 thru 74 Maturing October 1, 1980;
Bond No. 75 thru 81 Maturing October 1, 1981;
Bond No. 82 thru 88 Maturing October 1, 1982;
Bond No. 89 thru 95 Maturing October 1, 1983;
Bond No. 96 thru 102 Maturing October 1, 1984;
Bond No. 103 thru 109 Maturing October 1, 1985;
Bond No. 110 thru 116 Maturing October 1, 1986;
Bond No. 117 thru 123 Maturing October 1, 1987;
Bond No. 124 thru 130 Maturing October 1, 1988;
Bond No. 131 thru 137 Maturing October 1, 1989;
Bond No. 138 thru 144 Maturing October 1, 1990;
Bond No. 145 thru 151 Maturing October 1, 1991;
Bond No. 152 thru 158 Maturing October 1, 1992;
Bond No. 159 thru 165 Maturing October 1, 1993.

INTEREST OF ALL BONDS TO BE PAID SEMI-ANNUALLY COMMENCING APRIL 1st, 1969, AND PAYABLE ON APRIL 1st, AND OCTOBER 1st, OF EACH YEAR THEREAFTER: PROVIDING FOR THE PUBLICATION OF A NOTICE OF SALE: PROVIDING FOR THE ADVERTISING OF SAID BONDS FOR SALE ON MONDAY, THE 7th DAY OF OCTOBER, 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.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE TOWN OF TROUTDALE:

Section 1. That the Town of Troutdale, Multnomah County, Oregon, hereby issues its bonds in the sum of One hundred sixty-five thousand Dollars (\$165,000.00) such bonds to be known as TROUTDALE SEWAGE DISPOSAL BONDS, SECOND SERIES, which said bonds shall be dated October 1, 1968, and numbered consecutively from 1 to 165 inclusive, in One Thousand and no/100ths Dollars (\$1,000.00) denominations, maturing in numerical order as follows:

Bond No. 1 thru 6 Maturing October 1, 1969;
 Bond No. 7 thru 12 Maturing October 1, 1970;
 Bond No. 13 thru 18 Maturing October 1, 1971;
 Bond No. 19 thru 24 Maturing October 1, 1972;
 Bond No. 25 thru 30 Maturing October 1, 1973;
 Bond No. 31 thru 36 Maturing October 1, 1974;
 Bond No. 37 thru 42 Maturing October 1, 1975;
 Bond No. 43 thru 48 Maturing October 1, 1976;
 Bond No. 49 thru 54 Maturing October 1, 1977;
 Bond No. 55 thru 60 Maturing October 1, 1978;
 Bond No. 61 thru 67 Maturing October 1, 1979;
 Bond No. 68 thru 74 Maturing October 1, 1980;
 Bond No. 75 thru 81 Maturing October 1, 1981;
 Bond No. 82 thru 88 Maturing October 1, 1982;
 Bond No. 89 thru 95 Maturing October 1, 1983;
 Bond No. 96 thru 102 Maturing October 1, 1984;
 Bond No. 103 thru 109 Maturing October 1, 1985;
 Bond No. 110 thru 116 Maturing October 1, 1986;
 Bond No. 117 thru 123 Maturing October 1, 1987;
 Bond No. 124 thru 130 Maturing October 1, 1988;
 Bond No. 131 thru 137 Maturing October 1, 1989;
 Bond No. 138 thru 144 Maturing October 1, 1990;
 Bond No. 145 thru 151 Maturing October 1, 1991;
 Bond No. 152 thru 158 Maturing October 1, 1992;
 Bond No. 159 thru 165 Maturing October 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 April 1 and October 1 of each year, commencing with April 1, 1969, evidenced by coupons attached hereto; both principal and interest of said bonds shall be payable at the office of the Town Recorder of the Town of Troutdale, in the Town of Troutdale, Oregon.

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

STATE OF OREGON

NO. _____ TOWN OF TROUTDALE. \$1,000.00
 Multnomah County, Oregon.

TROUTDALE SEWAGE DISPOSAL BONDS, SECOND SERIES.

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 _____, with interest thereon at the rate of _____ per cent per annum, payable semi-annually on the 1st day of April and October, 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 Recorder of the Town of Troutdale, Multnomah County, Oregon.

This bond is one of a series of like date and tenor aggregating ONE HUNDRED SIXTY-FIVE THOUSAND (\$165,000.00) DOLLARS par value in amount, 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 and 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 Town Recorder under the corporate seal of said Town and the annexed coupons to bear the facsimile of the signatures of said Mayor and Town Recorder, this _____ day of _____, 1968.

(SEAL) (SIGNED) GLENN E. OTTO - Mayor
(COUNTER SIGNED) TRULY V. WRIGHT - Town 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 Recorder of the Town of Troutdale, Multnomah County, Oregon for interest due that day, on Town of Troutdale, TROUTDALE SEWAGE DISPOSAL BONDS, SECOND SERIES, bearing NO. _____.

/s/ GLENN E. OTTO
Mayor

ATTEST:

/s/ TRULY V. WRIGHT "
Town Recorder.

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 ONE HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$165,000.00) 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., Monday the 7th day of October, 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 Three Thousand Five Hundred Dollars (\$3,500.00) 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 Messers. Shuler, Rankin, Myers & Walsh, to be furnished to the successful bidder, with the 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 is 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, by the Common Council of the Town of Troutdale and its signing by the Mayor.

Pased by the Common Council of the Town of Troutdale this 16 day of Sept -, 1968.

YEAS: 5

NAYS: 0

Signed by the Mayor this 16th day of Sept., 1968.



Mayor

ATTEST:

Town Recorder: Paul V. Wright

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