

A RESOLUTION DEFERRING THE FIRST INSTALLMENT ON THE CHERRY PARK L.I.D. 1-76 UNTIL BANCROFT BONDS ARE SOLD, BUT NOT LATER THAN JUNE 30, 1979.

WHEREAS, the citizens involved in the Cherry Park L.I.D. have come to the City requesting an extension of their obligation, and

WHEREAS, the City is able to relieve these citizens of financial stress for a short period of time;

NOW, THEREFORE BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THAT:

1. The City is in a stable financial position and will be selling Bancroft Bonds.

2. The City will be able to allow the extension of the first installment of Cherry Park L.I.D. obligation, but no later than June 30, 1979.

PASSED BY THE COMMON COUNCIL OF TROUTDALE this 14th day of November 1978.

YEAS 4

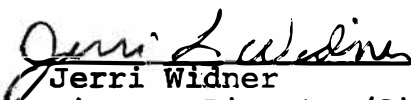
NAYS 0

Signed by the Mayor this 16th day of November, 1978.



Robert Sturges, Mayor

ATTEST



Jerri Widner
Finance Director/City Recorder