

RESOLUTION NO. 564-R

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF CITY OF TROUTDALE GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 1984, AND DIRECTING DELIVERY AND SALE THEREOF

WHEREAS, on the 27th day of September, 1984, bids were considered during a Common Council meeting for the purchase of \$151,505.68 of City of Troutdale General Obligation Improvement Bonds, Series 1984, to be dated October 1, 1984, and the Common Council of the City of Troutdale, having met in special session to consider said bids; and

WHEREAS, several bids having been received and considered, copies of each of which are attached hereto, and the Common Council deems it desirable that the responsible bidder offering to purchase said bonds at the lowest net effective rate of interest cost to the City of Troutdale be accepted; now, therefore,


BE IT RESOLVED BY THE BOARD OF COMMON COUNCIL OF THE CITY OF TROUTDALE:

Section 1. The Board hereby finds and determines that the bid of The Oregon Bank is the best bid received for the purchase of General Obligation Improvement Bonds, Series 1984, being the one with the lowest net effective rate of interest, said net effective rate of interest being 10.1998% per annum. That bid is hereby accepted and the bonds shall be sold and delivered to the bidder above named.

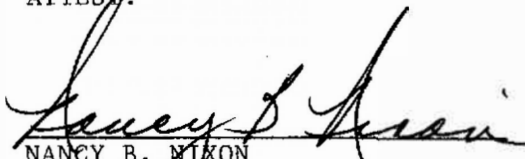
PASSED BY THE COMMON COUNCIL THIS 27TH DAY OF SEPTEMBER, 1984.

Yeas 4

Nays 0


SAM K. COX, MAYOR
DATE SIGNED: 9-28-84

ATTEST:


NANCY B. NIXON
FINANCE DIRECTOR/CITY RECORDER