

SHORT TERM CITY BORROWING RESOLUTION FOR BORROWINGS PURSUANT TO  
ORS 287.442

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It is hereby certified that at a meeting of the city council of the City of  
TROUTDALE, MULTNOMAH County, Oregon, duly and  
regularly called and held on the 9th day of December, 1975, the  
adoption of the following resolution was moved, seconded, and unanimously carried:

RESOLUTION NO. 99

BE IT RESOLVED that it is hereby found and determined that, for the purpose  
of meeting current expenses for which provision has been made in the duly adopted  
budget of this city, it will be necessary to borrow money prior to January 1,  
1976 in an amount not exceeding in the aggregate the sum of \$ 24,500.00  
and it is further found and determined that the amount of revenues estimated for the  
unexpired portion of the current fiscal year from sources other than the collection of  
ad valorem taxes on real and personal property is the sum of \$ 24,500.00.

BE IT FURTHER RESOLVED that Robert M. Sturges, Mayor and  
Betty J. Bergstrom, Treasurer of this city, acting for and on behalf of  
this city, be and they hereby are authorized and empowered;

(a) To borrow from FIRST NATIONAL BANK OF OREGON on such terms as may be  
agreed upon between them and the said bank, such sum or sums of money as in their  
judgment should be borrowed for the payment of current expenses for which provision  
has been made in the duly adopted budget, not exceeding in the aggregate the said  
sum of \$ 24,500.00.

(b) To execute and deliver to said bank the promissory note or notes of  
this city on forms which may be submitted or approved by said bank at such rates of  
interest, with such maturities and on such terms as may be agreed upon.

(c) To provide to said bank such further evidence as it may require concern-  
ing the amount of uncollected taxes, the amount of collections from sources other than

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It is hereby certified that at a meeting of the city council of the City of Troutdale, Multnomah County, Oregon, duly and regularly called and held on the 9th day of December, 1975, the adoption of the following resolution was moved, seconded, and unanimously carried:

RESOLUTION NO. 99

BE IT RESOLVED that it is hereby found and determined that, for the purpose of meeting current expenses for which provision has been made in the duly adopted budget of this city, it will be necessary to borrow money prior to January 1, 1976 in an amount not exceeding in the aggregate the sum of \$ 24,500.00 and it is further found and determined that the amount of revenues estimated for the unexpired portion of the current fiscal year from sources other than the collection of ad valorem taxes on real and personal property is the sum of \$ 24,500.00 --.

BE IT FURTHER RESOLVED that Robert M. Sturges, Mayor and Betty J. Bergstrom, Treasurer of this city, acting for and on behalf of this city, be and they hereby are authorized and empowered;

(a) To borrow from FIRST NATIONAL BANK OF OREGON on such terms as may be agreed upon between them and the said bank, such sum or sums of money as in their judgment should be borrowed for the payment of current expenses for which provision has been made in the duly adopted budget, not exceeding in the aggregate the said sum of \$ 24,500.00.

(b) To execute and deliver to said bank the promissory note or notes of this city on forms which may be submitted or approved by said bank at such rates of interest, with such maturities and on such terms as may be agreed upon.

(c) To provide to said bank such further evidence as it may require concerning the amount of uncollected taxes, the amount of collections from sources other than

SHORT-TERM NOTE

No. 1

\$ 24,500.00

For value received City of Troutdale

\_\_\_\_\_ in the county of Multnomah, State of Oregon, hereinafter designated "subdivision", acknowledges itself to owe and hereby promises to pay to the order of FIRST NATIONAL BANK OF OREGON, on or before July 1, \_\_\_\_\_, 19 76 the sum of

Twenty-four Thousand five hundred and no/100--- DOLLARS in any coin or currency which at the time of payment is legal tender for public and private debts within the United States of America, together with interest on said principal sum, payable in like money, at the rate of 5.5 per cent per annum from the date hereof. Interest shall be calculated on the basis of a year of 360 days and actual days elapsed.

This note is issued under authority of a resolution duly adopted by the Common Council of the \_\_\_\_\_  
City of Troutdale  
GOVERNING BODY

of said subdivision on December 9, \_\_\_\_\_, 19 75

It hereby is certified, recited, and declared that all conditions, acts, and things required upon the part of said subdivision to exist and to be done and performed to make this note a valid and binding obligation of said subdivision, have existed and have been done and performed in due time, form, and manner, and the full faith and credit of the said subdivision hereby are solemnly pledged for the punctual payment, when due, of the principal of and the interest on this note.

In Witness Whereof, the City of Troutdale  
GOVERNING BODY

\_\_\_\_\_ of the said subdivision has caused this note to be signed by its

Mayor \_\_\_\_\_ and countersigned by its

Recorder \_\_\_\_\_, under the corporate seal of said subdivision

(provided said subdivision has such seal), this \_\_\_\_\_ day of December \_\_\_\_\_, 19 \_\_\_\_\_

City of Troutdale  
NAME OF SUBDIVISION

Countersigned:

\_\_\_\_\_  
Recorder  
Betty J. Bergstrom-City Recorder  
TITLE OF OFFICER

By \_\_\_\_\_  
Mayor  
Robert M. Sturges, Mayor  
TITLE OF OFFICER