

106
Ordinance Number 106 A

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2 An ordinance authorizing and empowering the Mayor and Auditor
3 and Police Judge of the City of Warrenton to issue "Improvement
4 Bonds" of the City of Warrenton, upon the "Special Improvement"
5 District" created on the 2nd day of December, 1924, for
6 the purpose of defraying the costs and expenses of improving Date
7 street from its intersection with the macadam roadway on third
8 street; thence running south along the center of Date street to its
9 intersection with the north line of fourth street, in the City of
10 Warrenton, Oregon, also known as "District Number 66".

11 THE CITY OF WARRENTON DOES ORDAIN AS FOLLOWS:

12 Section 1;- That the Mayor and Auditor and Police Judge of the
13 City of Warrenton be and they are hereby authorized, directed
14 and empowered to issue "Improvement Bonds" of the City of Warrenton
15 in the sum of \$ 493.05, upon the "Special Improvement
16 District" created for the purpose of defraying the costs and
17 expenses of improving Date street from its intersection with the
18 macadam roadway on third street; thence running south along the
19 center of Date street to its intersection with the north line of
20 fourth street, in the city of Warrenton, Oregon, also known as
21 "Improvement District Number 66", which said District was
22 created on the 2nd day of December, 1924.

23 Section 2;- That said Bonds shall be issued in convenient denomi-
24 nations not exceeding Five Hundred Dollars each, and in all equal
25 to the total amount of unpaid assessments for said improvement;
26 said bonds shall mature in ten years from date of issue, and shall
27 bear interest not to exceed six per cent per annum, ~~taxes~~ interest
28 payable semi-annually, the said interest shall be evidenced by
29 coupons attached to said bond or bonds; provided, the right to take
30 and cancel such bond or bonds upon the payment of the face value
31 thereof with accrued interest to the date of payment, ~~x~~ at any
32 semi-annual coupon period at, or after one year from date of such
33 bond or bonds, shall be, and hereby is, vested in the City of

1 Warrenton,all in accordance with Section ten chapter six
2 of the charter of the City of Warrenton,which said chapter and
3 section is hereby referred to and made a part hereof as though
4 set out in full herein.

5 Section 3;- That said Bond,or bonds when issued as herein pro-
6 vided may be delivered to the contractor by the city of Warrenton,
7 in payment ,at par upon the contract for the improvement as
8 hereinbefore specified,provided,however,that before said bond or
9 bonds are delivered to the contractor as herein provided,special
10 fund warrants,if any,have been issued to the contractor in
11 payment for making said improvement,must before delivery to the
12 contractor of said bond or bonds be returned and surrendered to
13 the city of Warrenton,and bond or bonds issued under authority
14 of this ordinance is (are) issued in lieu of such "special Fund
15 Warrants.

16 Section 4;- That the Mayor and Auditor and Police Judge of the
17 City of Warrenton be and they are hereby authorized,directed
18 and empowered to cause said bond or bonds to be issued and to
19 affix their signatures as Mayor and Auditor and Police Judge
20 respectively to each of said bond or bonds and coupons
21 attached thereto.

22 Passed by the Commission of the City of Warrenton
23 this _____ day of _____,1925.

24 Approved by the Mayor of the City of
25 Warrenton this _____ day of _____,1925.

26 _____
27 Attest; Mayor of the City of Warrenton

28 _____
29 Auditor and Police Judge.

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