

AN ORDINANCE authorizing the cancellation of contract between the City of Warrenton, Oregon, and Investors Syndicate of Minneapolis, Minnesota, bearing date of July 18, 1923, being "Accumulative Installment Certificate No. 84393", and declaring an emergency.

WHEREAS, under date of July 18, 1923, Investors Syndicate, a Minnesota corporation, with its principal office then in Minneapolis, Minnesota, issued to the City of Warrenton, Oregon, its Accumulative Installment Certificate No. 84393, by the terms of which the City of Warrenton, Oregon, would, upon payment to said Investors Syndicate of the sum of \$10,582.00 annually for a period of ten years from date of said certificate, be and become entitled to receive at the expiration of said ten year period, from said Investors Syndicate, the sum of \$143,000.00; and

WHEREAS, the City of Warrenton, on date of July 18, 1923, paid on account of said certificate the sum of \$5362.50, and thereafter and on date of February 6, 1924, paid to said Investors Syndicate a like sum and amount, making a total of payments by said City of Warrenton to said Investors Syndicate made of \$10,725.00; and

WHEREAS, said City of Warrenton has since been and now is unable to make the payments in the amounts and at the times required to mature the said certificate and to thereby become entitled to the payment to it of the moneys therein conditionally agreed to be paid; and

WHEREAS, there is some question of the right of said City of Warrenton to enter into said agreement with said Investors Syndicate, and counsel for said City has advised the

City Commission that the said contract and agreement was and is made in violation of the provisions of the charter of said City; and

WHEREAS, there is likewise some question of the right of said City of Warrenton, Oregon, to recover from said Investors Syndicate the payments made upon said installment certificate prior to maturity thereof and without performance by said City of Warrenton of all of the terms and conditions of said certificate and contract; and

WHEREAS, after negotiations between counsel for said City and said Investors Syndicate, compromise of the claims of said parties has been agreed upon by re-payment by said Investors Syndicate to said City of Warrenton, Oregon, of the sum and amount of \$10,000.00;

NOW, THEREFORE, THE CITY OF WARRENTON DOES ORDAIN AS FOLLOWS:

SECTION I. That upon payment by Investors Syndicate to the City of Warrenton, Oregon, or to counsel for said City, to-wit, Olof Anderson of Astoria, Oregon, and/or Ridgway, Johnson & Montgomery of Portland, Oregon, of the cash sum and amount of \$10,000.00, said counsel for the City of Warrenton, Oregon, or any of them, shall be and hereby are authorized to cancel on behalf of said City of Warrenton, and to surrender and deliver up to said Investors Syndicate the Accumulative Installment Certificate No. 84393, together with pass book by said Investors Syndicate issued to said City of Warrenton and bearing the same number, which cancellation and surrender of said certificate and pass book, and the acceptance thereof, shall operate to release said City of Warrenton, Oregon, and said Investors Syndicate each from any and all claims of whatsoever nature or character of the other, and arisen, arising,

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or to arise under the said certificate, or otherwise.

SECTION II. Inasmuch as the objects to be obtained from this ordinance will be of great benefit to the people of the City of Warrenton, and there exists and is an urgent necessity that this ordinance should take effect as soon as possible so that the health, peace and safety of the people of the City of Warrenton may be preserved and its finances and credit preserved and maintained, an emergency is hereby declared to exist and this Section therefore shall be adopted when approved by the affirmative vote of four of the Commissioners of the City of Warrenton, and this ordinance shall then be in full force and effect and operative immediately after its passage and approval by the Mayor of the City of Warrenton.

Passed by the Commission of the City of Warrenton  
this 15th day of June, 1926.

AYES:

NOES:

Approved by the Mayor of the City of Warrenton  
this 15th day of June, 1926.

John Evenden MAYOR

ATTEST:

Sidney Campbell

AUDITOR AND POLICE JUDGE

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4 STATE OF OREGON )  
5 : SS.  
6 COUNTY OF CLATSOP (

7 I, Sidney Campbell, the duly elected, qualified and  
8 acting Auditor & Police Judge of the City of Warrenton,  
9 hereby certify: That I have carefully compared the foregoing  
10 copy of Ordinance Number 116A entitled "an ordinance  
11 authorizing the cancellation of contract between the City  
12 of Warrenton, Oregon and Investors Syndicate of Minneapolis,  
13 Minnesota, bearing date of July 18, 1923, being "accumulative  
14 installment certificate No. 84393" and declaring an emergency  
15 with the original thereof, and that the same is a true and  
16 correct transcript of said original Ordinance as the same  
17 appears of record in my office and custody, and that I am  
18 the keeper and custodian of said original record.

19 IN WITNESS WHEREOF, I have hereunto signed my name and  
20 affixed the seal of the City of Warrenton, a municipal  
21 corporation of the State of Oregon, this the 15th day of  
22 June, A.D. 1926.

23  
24 Sidney Campbell  
25 Auditor & Police Judge of  
26 the City of Warrenton, Oregon.  
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The Commission of the City of Warrenton, Oregon, met in regular session on the above date at the hour of 7:30 o'clock P.M. Mayor John Evenden presiding.

Roll called and Commissioners Evenden, Kelly, Malarkey, and Shenk ~~and *Heubley*~~ noted present. Absent, ~~Commissioner~~ *Commissioner* ~~Heubley~~ *Heubley*.

In attendance, Sidney Campbell, Auditor & Police Judge, *W.C. Heubley City Manager*, ~~City~~ *City*, Olof Anderson, City Attorney, Charles F. Fogles, Chief of Police.

Minutes of last regular session held June 1, 1926 were read and approved.

Among other proceedings the following were had to-wit:-

ORDINANCES.

An ordinance entitled "An ordinance authorizing the cancellation of contract between the City of Warrenton, Oregon and Investors Syndicate of Minneapolis, Minnesota, bearing date of July 19, 1923, being "accumulative installment Certificate No. 84393", and declaring an emergency", which Ordinance was introduced by Commissioner *D.A. Shenk* and numbered Ordinance Number *116A* was read the first and second time. The said Ordinance containing an emergency clause.

The roll was upon motion called upon suspension of the rules and adoption of the emergency clause with the following result.

Ayes: Commissioners Evenden, Kelly, Malarkey, <sup>and</sup> Shenk,

~~and Heubley~~ *Heubley*,

Nays: Not any.

So the rules were declared suspended and the emergency clause adopted.

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3 The Ordinance including the emergency clause was then  
4 read the third time and <sup>Placed</sup> presented upon its final passage,  
5 the roll was called upon the final passage of the ordinance  
6 with the following result.

7 Ayes: Commissioners Evenden, Kelly, Malarkey, <sup>and</sup> Shenk,

8 ~~and~~ <sup>And Freubly</sup>  
9 Nays: "Not any."

10 So the Ordinance was declared passed.

11  
12 STATE OF OREGON )  
13 : SS.  
14 COUNTY OF CLATSOP (

15 I, Sidney Campbell, the duly elected, qualified and  
16 acting Auditor & Police Judge of the City of Warrenton, Oregon,  
17 hereby certify, that the foregoing is a true and correct copy  
18 of the minutes of the proceedings of meeting held by the City  
19 Commission of the City of Warrenton on the 15th day of  
20 June, 1926 in the City Hall of the City of Warrenton, the said  
21 date being the time and the said place being the place fixed  
22 by resolution of the City of Warrenton duly adopted as the  
23 time and place for the holding of the regular meeting of the  
24 Commission of the City of Warrenton, Oregon, as pertains to  
25 the introduction, reading and passage of an ordinance entitled  
26 "an ordinance authorizing the cancellation of contract between  
27 the City of Warrenton and Investors Syndicate of Minneapolis,  
28 Minnesota, bearing date of July 18, 1923, being "accumulative  
29 installment Certificate No. 84393" and declaring an emergency"

30 As the same appears of record in my office and custody, and  
31 that I am the keeper and custodian of said original record.

32 IN TESTIMONY WHEREOF, I have hereunto signed my name  
33 and have fixed the seal of the City of Warrenton, a municipal  
34 corporation of the State of Oregon this the 15th day of June,  
A.D. 1926.

*Sidney Campbell*  
Auditor & Police Judge.  
of the City of Warrenton,  
Oregon.