

ORDINANCE NO. ^{32A}.....

AN ORDINANCE PROVIDING FOR ISSUING BONDS OF THE VALUE OF \$1893.00 IN (PART) PAYMENT FOR IMPROVING ALBANY AVENUE FROM THE SKIPANON RIVER TO HILL SLOUGH, THE SAME BEING SEWER DISTRICT NO.2, AND TURNING THE PROCEEDS FROM THE SALE OF SAID BONDS OVER TO THE CITY TREASURER TO BE PAID BY HIM TO TAKE UP SPECIAL IMPROVEMENTSWARRANTS ISSUED TO..... FOR THE MAKING OF SAID IMPROVEMENT IN (PART) PAYMENT FOR CONSTRUCTING SAID IMPROVEMENT, PROVIDING SAID BONDS SHALL BE SOLD BY THE CITY OF WARRENTON AND FOR PROVIDING AND DELIVERING SAID BONDS TO THE CONTRACTOR AT PAR SHOULD SHOULD THE CITY OF WARRENTON NOT BE ABLE TO DISPOSE OF SAME, UPON SURRENDER BY HIM OF SPECIAL FUND WARRANTS AS HERETOFORE SPECIFIED, ALL IN ACCORDANCE WITH CHAPTER 6, OF THE CITY CHARTER OF THE CITY OF WARRENTON.

AND WHEREAS ON ACCOUNT OF PROPERTY OWNERS owning property in the said special improvement district created for the purpose of defraying the costs and expenses of improving Albany Avenue from the Skipanon River to Hill Slough as improved under Ordinance No..... of the City of Warrenton, the property in said improvement district No.2, being assessed for constructing said improvement, and property owners having taken advantage of the privilege of paying their assessments in ten years in ten equal installments, all as provided in Chapter 6, of the Charter of the City of Warrenton: THEREFORE, the City of Warrenton does ordain as follows:

SECTION 1. That the Mayor and the Auditor and Police Judge of the City of Warrenton, Oregon, be, and they are hereby authorized for and on behalf of the City of Warrenton to execute and deliver to the successful bidder or bidders city bonds of which shall be a denomination of \$100..... and not exceed the sum of \$1893.00, and drawing interest not exceeding six per cent (6%) per annum, payable semi-annually, and running for a period of¹⁰..... years in the form provided by Ordinance No. ^{31A}....., and that the proceeds from the sale of said bonds shall be turned over to the City Treasurer of the City of Warrenton, to be paid by him to Contractor, upon surrender of special fund warrants as specified herein, in (part) payment for improving Albany Avenue from the Skipanon River to Hill Slough, the same being Sewer District No.2, as improvement under Ordinance No..... of the City of Warrenton in accordance

with the contract therefor, and in the event that said bonds cannot be sold by the City of Warrenton, to issue and deliver the said bonds to..... Contractor, upon surrender by him of special fund warrants as specified herein, in (part) payment for improving said street.

SECTION 2. That said bonds are issued on account of the property owners assessed for said improvements having taken advantage of the installment plan in paying their assessments which amounts aggregate the par value of said bonds.

SECTION 3. That said bonds shall be audited on the day of 192... and shall be delivered to the purchaser or purchasers as soon thereafter as the same can be prepared and executed, and in the event that said bonds cannot be sold by the City of Warrenton, the same shall be delivered to, Contractor as soon after the aforesaid date as the same can be prepared and executed, and said bonds shall be numbered from to both numbers included.

SECTION 4. That upon the passage and approval of this Ordinance the Mayor and the Auditor and Police Judge of the City of Warrenton be, and they are hereby authorized and directed to execute, sign and deliver to the purchaser or purchasers, bonds of the City of Warrenton, or to the Contractor in the event that said bonds cannot be sold by the said City of Warrenton, bonds of the City of Warrenton in amount hereinbefore stated in (part) payment for improving said street, upon surrender of special fund warrants as hereinbefore specified.

SECTION 5. In-as-much as the objects to be accomplished by 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 City of Warrenton may be preserved, and an emergency is hereby declared to exist, and this section

therefore, shall take effect when approved by the affirmative vote of all the members of the Commission of the City of Warrenton, and this Ordinance shall then be in force and operative immediately after its approval by the Mayor of the City of Warrenton.

PASSED the City Commission this^{17th}..... day of July 1923.

APPROVED by the Mayor this^{17th}..... day of July 1923.

ATTEST

Sudney Campbell
.....
Auditor and Police Judge.

M. Mickline
.....
Mayor.