

AN ORDINANCE PROVIDING FOR ISSUING BONDS OF THE PAR VALUE OF \$7186.28 IN (PART) PAYMENT FOR IMPROVING RAILWAY AVENUE FROM ~~its intersection with Main Street~~ TO ~~its intersection with Third Street~~ Third Street from ~~its intersection with Railway Ave~~ To ~~Elm Street~~ Ash Street Elm Street from ~~Third Street~~ To ~~...~~ Ash Street from ~~intersection with Third Street~~ To ~~...~~ and Walnut Street to the intersection of First Street in the second extension of Warrenton as laid out by D. K. Warren, as improvement under Ordinance No. 320 of the City of Warrenton, the same being Improvement District No.4, and turning the proceeds from the sale of said bonds over to the City Treasurer to be paid by him to take up special improvement warrants issued to ~~...~~ for the making of said improvements in (part) payment for constructing said improvement, providing said bonds shall be sold by the City of Warrenton, and for providing delivering said bonds to the Contractor at par, ~~xxx~~ 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 ~~Section~~ Chapter 6 of the City Charter of the City of Warrenton.

AND WHEREAS on account of property owners owing property in the said special improvement district created for the purpose of defraying the costs and expenses of improving Railway Avenue, Third Street, Elm Street, Ash Street and Walnut Street as improved under Ordinance No. 320 of the City of Warrenton, the property in said improvement district No.4, 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.six... 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 \$7186.28, and drawing interest not exceed six per cent (6%) per annum payable semi-annually, and

and running for a period of 10 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 Henry Makela Contractor upon the surrender of special fund warrants as specified herein, in (part) payment for improving Railway Avenue from Intersection with Main Street to Its Intersection with Third Street from Intersection with Railway Avenue to Ash Street Elm Street from Its Intersection with Third Street to Fourth Ash Street from Its intersection with Third Street to To Second Street Walnut Street to First Street in the second extension of Warrenton as laid out by D. K. Warren as improvement under Ordinance No. 328 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 Henry Makela Contractor upon surrender by him of special fund warrants as specified herein in (part) payment for improving said streets.

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 1st day of October 1922 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 Henry Makela Contractor as soon after the aforesaid date as the same can be prepared and executed, and said bonds shall be numbered from 1 to 72

both numbers included.

SECTION 4. That upon the passage and approval of this Ordinance, the Mayor and 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 streets, 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

*Sidney Campbell*  
.....  
Auditor and Police Judge.

*W. Nickliss*  
.....  
Mayor.