

Ordinance Number 61 A

An ordinance authorizing, directing and empowering the Mayor and Auditor and Police Judge of the City of Warrenton, to issue "Improvement Bonds" of the City of Warrenton upon the "Special Improvement District" created on the 1st day of September, 1922, for the purpose of defraying the costs and expenses of improving "Market street, from, beginning at a point on said Market Street, which is nine feet west of the point where such street intersects the center line of Water street; thence running westerly along said Market street to the point where the same strikes the East boundary of the pavement now on Main street, etc., in the City of Warrenton, also known as District Number 5 5.

The City of Warrenton does ordain as follows.

Section 1. That the Mayor and Auditor and Police Judge of the City of Warrenton be and they are hereby authorized, directed and empowered to issue "Improvement Bonds" of the City of Warrenton, in the sum of \$1487,56, upon the "Special Improvement District" created for the purpose of defraying the costs and expenses of improving Market street from, ~~xx~~ beginning at a point on said Market street which is nine feet west of the point where such street intersects the center line of Water street; thence running westerly along said Market street to the point where the same strikes the East boundary of the pavement now on Main street, etc., in the City of Warrenton, Oregon, also known as District Number 5.

Section 2. That said Bonds shall be issued in convenient denominations not exceeding five hundred Dollars each, and in all equal to the total amount of unpaid assessments for said improvement; said Bonds shall mature in ten years from date of issue and shall bear interest ~~xx~~ not to exceed six per cent per annum, interest payable semi-annually, the said interest shall be evidenced by coupons attached to said bonds; provided, the right to take up and cancel such bond or bonds upon the payment of the face value thereof with accrued interest to the date of payment, at any semi-annually coupon period

at or after one year from the date of issue of such bond or bonds, shall be, and is hereby vested in the City of Warrenton, all in accordance with Section ten, chapter six of the charter of the City of ~~XXXX~~ Warrenton, which said chapter and Section is hereby referred to and made a part hereof as though set out in full in this ordinance. Section 3. That said bond or bonds when issued as herein provided may be delivered to the contractor by the City of Warrenton, in payment, at par, upon the contract for the improvement as hereinbefore specified, provided, however, that before said bond or bonds are delivered to the contractor as herein provided, special fund warrants, if any, have been issued to the contractor in payment for making said improvement, must before delivery to the contractor of said bonds be returned and surrendered to the City of Warrenton, and bond or bonds issued under authority of this ordinance is (are) issued in lieu of such "Special fund Warrants".

Section 4; That the Mayor and Auditor and Police Judge of the City of Warrenton be and they are hereby authorized and directed to cause said bond or bonds to be issued and to affix their signatures as Mayor and Auditor and Police Judge respectively to ~~each~~ each of said bond or bonds and coupons attached thereto .

Passed by the Commission of the City of Warrenton

this 18 day of March, 1924.

Approved by the Mayor of the City of Warrenton

this 18 day of March, 1924.

W. L. McCalline

Mayor.

Attest;

Sidney Campbell

Auditor and Police Judge.