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2 An ordinance authorizing and directing the sale of general
3 municipal bonds of the City of Warrenton, Clatsop County, State of
4 Oregon, in the sum of \$ 13,242⁵⁰, for the purpose of "funding"
5 an outstanding indebtedness of the said City caused by reason of
6 the purchase of a "Fire Engine" and "fire apparatus" for the city
7 of Warrenton, prescribing the form of said bonds, and declaring an
8 emergency.

9 WHEREAS; at the general election held in the city of Warrenton
10 Oregon, on the 4th day of November, 1924, Ordinance number 76A of
11 the city of Warrenton, entitled an "Ordinance providing for the
12 funding and/or redemption of an outstanding indebtedness incurred
13 on account of the purchase by the city of Warrenton of "Fire
14 Engine" and "Fire apparatus" for said city was voted upon by the
15 electors of said city and duly approved, and

16 WHEREAS, a proclamation issued by the Mayor of the City of
17 Warrenton, declaring said ordinance duly approved and adopted by
18 the electors of the said city has been duly published;

19 Now therefore;

20 THE CITY OF WARRENTON DOES ORDAIN AS FOLLOWS:

21 Section 1; -The city of Warrenton, Oregon, is hereby authorized and
22 directed to issue and dispose of ^{general municipal} the bonds of the said City in the
23 sum of \$ 13,242⁵⁰ of the denominations from \$100.00 to \$1,000.00,
24 as the purchaser may desire, with interest coupons thereto attached,
25 the same to be signed by the Mayor and countersigned by the
26 Auditor and Police Judge, whereby the city of Warrenton shall be
27 held and considered in substance and effect to undertake and promise,
28 in consideration of the premises, to pay to the bearer of each of
29 said bonds at the expiration of the term of years for which the same
30 are issued which term of years shall be 10 years from the
31 date thereof, the sum named therein, in Gold Coin of the United States
32 of America, together with interest in like Gold Coin at the rate of
33 not to exceed six (6%) per cent per annum payable half yearly, as
34 provided in said coupons.

Section 2;-

1 That the money derived from the sale of bonds,as herein-
2 before provided,shall be expended by the city of Warrenton,
3 for the purpose of paying for the purchase of "Fire Engine",
4 and "Fire apparatus" heretofore made by the said City of
5 Warrenton,and interest accrued thereon.

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7 Section 3;- The interest due half yearly on said bonds
8 shall be paid by the city of Warrenton at the fiscal agency
9 of the State of Oregon,in New York City,New York .

10 Section 4;- That the Auditor and Police Judge of the City
11 of Warrenton be and he is hereby authorized and directed to
12 cause notice of the sale of said bonds to be given by
13 publication for two successive weeks ,(once each week) in
14 the Warrenton News,of Warrenton,Oregon,and also to be
15 published for 2 successive days in the Daily

16 Record Abstract of Willam and Oregon

17 Section 5;A certified check in the sum of five per cent of
18 the amount bid shall accompany each bid to be forfeited to
19 the city of Warrenton as liquidated damages if the person,
20 firm or corporation whose bid is accepted shall fail to
21 enter into a contract for the purchase of said bonds.

22 The right is reserved by the city to reject any and ~~all~~/or
23 all bids.

24 Section 6;- Inasmuch as the objects to be obtained by this
25 ordinance will be of great benefit to the people of the
26 City of Warrenton,and there exists and is an urgent neccessi-
27 ty that this ordinance should take effect as soon as
28 possible so that the health,peace and safety of the city
29 of Warrenton may be preserved and its credit maintained ,
30 and emergency is hereby declared to exist and this section
31 therefore shall take effect when approved by the affirmative
32 vote of all the members of the commission and this ordinance
33 shall then be in full force and effect and operative
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1 immediately upon its passage and approval by the Mayor of the
2 City of Warrenton.

3 Passed by the commission of Warrenton this 2nd
4 day of January, 1925.

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6 Approved by the Mayor this 3d day of
7 January, 1925.

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9 Attest;

10 Archie Campbell
11 Auditor and Police Judge.

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Introduces and passes
Commissioner

E. E. Meyer