

Ordinance Number 91 A

1 An ordinance authorizing and empowering the Mayor and Auditor
2 and Police Judge of the City of Warrenton, to issue "Improvement
3 Bonds" of the City of Warrenton, upon the "Special Improvement
4 District" created on the 16th day of December, 1924,
5 for the purpose of defraying the costs and expenses of
6 improving Sixth street and Cedar street, commencing at the
7 intersection of sixth street with Main street; thence running
8 West along the center of Sixth street to its intersection with
9 the West line of Cedar street; thence turning and running North
10 along the center line of Cedar street to its intersection
11 with fourth street, in the City of Warrenton, also known as
12 "District number 9".

13 The city of Warrenton does ordain as follows:

14 Section 1;- That the Mayor and Auditor and Police Judge of
15 the City of Warrenton, be and they are hereby authorized ~~and~~
16 directed and empowered to issue "Improvement Bonds" of the
17 City of Warrenton, in the sum of \$2466¹⁰, upon the
18 "Special Improvement District" created for the purpose of
19 defraying the costs and expenses of improving Sixth street
20 and Cedar street, commencing at the intersection of sixth
21 street with Main street; thence running West along the center
22 of Sixth street to the intersection with the West line of
23 Cedar street; thence turning and running north along the
24 center line of Cedar street to its intersection with fourth
25 street, in the City of Warrenton, Oregon, also known as
26 "Improvement District" number 09, which said District
27 was created on the 16th day of December, 1924.

28 Section 2;- That said bonds shall be issued in convenient
29 denominations not exceeding Five Hundred Dollars each, and in
30 all equal to the total amount of unpaid assessments for said
31 improvement; said bonds shall mature in ten years from date
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1 of issue and shall bear interest not to exceed six per
2 cent per annum, interest payable semi-annually, the said
3 interest shall be evidenced by coupons attached to said
4 bonds or bonds, provided, the right to take up and cancel
5 such bond or bonds upon the payment of the face value there-
6 of with accrued interest to the date of payment, and any semi-
7 annual coupon period at, or after one year from date of such
8 bond or bonds, shall be, and hereby is, vested in the City of
9 Warrenton, all in accordance with Section ten Chapter six
10 of the charter of the City of Warrenton, which said chapter
11 and section is hereby referred to and made a part hereof as
12 though set out in full herein.

13 Section 3;- That said bonds (bond) when issued as herein pro-
14 vided may be delivered to the contractor by the City of
15 Warrenton, in payment, at par upon the contract for the
16 improvement as hereinbefore specified, provided, however, that
17 before said bond or bonds are delivered to the contractor as
18 herein provided, special fund warrants, if any, have been issued
19 to the contractor in payment for making said improvement, must
20 before delivery to the contractor of said bonds be returned
21 and surrendered to the City of Warrenton, and bond or bonds
22 issued under authority of this ordinance is (are) issued in
23 lieu of such "Special Fund Warrants".

24 Section 4;- That the ~~now~~ Mayor and Auditor and Police Judge
25 of the city of Warrenton be and they are hereby authorized,
26 directed and empowered to cause said bond or bonds to be
27 issued and to affix their signatures as Mayor and Auditor
28 and Police Judge respectively to each of said bond or bonds
29 and coupons attached thereto.

30 Passed the Commission of the City of Warrenton
this 17th day of March, 1925.

31 Attest;

32 Sidney Campbell
Auditor and Police
33 Judge.

34 Approved by the Mayor of the City of
Warrenton this 17th day of March 1925.

E. E. Meyer
Mayor of the City of Warrenton.