

ORDINANCE NO. 532 A.

Introduced by Commissioner Earl Johnson

AN ORDINANCE AMENDING ORDINANCE NO. 529-A TO CORRECT AN ERROR IN THE ORDINANCE IN SECTION 2, SUB-PARAGRAPH (b) AND DECLARING AN EMERGENCY THE CITY OF WARRENTON DOES ORDAIN AS FOLLOWS:

Section 1. That Section 2, Sub-paragraph (b) of Ordinance No. 529-A be amended to read as follows:

"(b) That the loan shall be payable in approximately equal annual payments of principal plus interest over a term of 40 years; that interest only be payable on the first day of January and the first day of July of each year to and including the first day of July, 1971; thereafter principal and accrued interest be due and payable on the first day of January commencing January 1, 1972 and an equal annual payment of principal plus interest on the first day of January of each year thereafter; and that the final installment of the entire unpaid indebtedness, together with all accrued interest shall be due and payable 40 years from date of the bond. In addition, interest only shall be payable on the first day of July, 1972, and on the first day of July of each year thereafter, such payment of interest to be deducted from the next succeeding installment of principal and interest.

Section 2. That the rest of Ordinance No. 529-A shall remain the same.

Section 3. (Emergency Clause) Inasmuch as the objects to be obtained by this Ordinance will be of benefit to the City of Warrenton and there exists an urgent necessity that this Ordinance shall take effect as soon as possible and that the peace, health and safety of the City of Warrenton may be preserved, an emergency is hereby declared to exist and this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

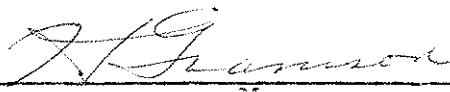
Read the first time: September 15, 1969

Read the second time by title only: September 15, 1969

Read the third time and passed: September 15, 1969.

Passed by the City Commission of the City of Warrenton this  
15th day of September, 1969.

Approved by the Mayor of the City of Warrenton this 15th day  
of September, 1969.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
Auditor and Police Judge