

RESOLUTION NO. 1 for 1915.

WHEREAS the Council of the City of Lebanon, Oregon, has duly adopted, and the Mayor of said City has approved, Ordinance No. 182, entitled "An Ordinance authorizing the issuance and sale of bonds of the City of Lebanon, Oregon, for the purpose of refunding the outstanding indebtedness of said City"; Now, therefore,

BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LEBANON, OREGON:

That the Recorder of said City proceed forthwith to advertise in the Lebanon Patriot for a period of at least four consecutive weekly issues of said paper, and also in the Portland Daily Abstract once a week for at least three weeks, to the effect that the Common Council of the City of Lebanon, Oregon, will, up to 7:00 o'clock P. M. of the 23rd day of February, 1915, receive ~~present~~ sealed proposals for the purchase of the Refunding Bonds of said City to the face amount of \$42,000.00, said bonds maturing serially in from 1 to 20 years, and bearing interest at 6% per annum payable semi-annually. Bids to be filed with the City Recorder, and each bid to be accompanied by certified check payable on presentation to the order of the Treasurer of said City in an amount equal to 5% of the amount of bid. Said notice shall also state that no bid of less than par and accrued interest will be considered, and that the Council reserves the right to reject any and all bids.

Adopted by unanimous vote, taken by "ayes" and "nays", this 19th day of January, 1915.

Attest:

W. A. Elkus

Recorder.

L. L. Loomis

Mayor.