

RESOLUTION NO. 3 FOR 1926.

WHEREAS, such proceedings have heretofore been had by the City Council of the City of Lebanon, Linn County, Oregon, which have resulted in the paving by the said City of Lebanon of certain streets in said City of Lebanon, Linn County, Oregon, during the summer of 1925; and

WHEREAS, the said City, pursuant to law and in accordance with the Charter of said City of Lebanon, has heretofore duly levied an assessment against the property abutting upon, adjacent to and especially benefited by said improvement and whereas the owners of property abutting upon, adjacent to and especially benefited by said improvement have filed with the City Recorder of said City applications for payment of their several assessments in ten equal installments, as provided by the provision of the law, commonly known as the Bancroft Bonding Act, and whereas all proceedings have been duly and regularly had for the improvement of said streets and for the levying of said assessments and the said City has authorized the sale of improvement bonds of the City of Lebanon, Linn County, Oregon, in a sum equal to the amount of said applications and whereas said applications are not for a greater sum than the assessed value of the property against which the same are assessed; and

WHEREAS, due notice has been given by the City Recorder of said City calling for bids for said bonds and whereas at the time and place set for submitting bids for said bonds, bids were submitted by the First National Bank of Lebanon in the sum of \$9743.42 and accrued interest and by Hugh B. McGuire & Co. for the sum of \$1011.20 and accrued interest on each \$1000.00 of said issue of said bonds, and whereas it was determined that the said bids of the said Hugh B. McGuire & Co. was the highest and best responsible bid made for said issue of said bonds.

THEREFORE BE IT RESOLVED that the bid of Hugh B. McGuire & Co. be and the same is hereby declared to be the highest and best bid offered for said issue of said bonds and that said bid was above par.

THEREFORE BE IT FURTHER RESOLVED that the said bid of the said Hugh B. McGuire & Co. be and the same is hereby accepted and that said bonds be and the same are hereby sold to the said Hugh B. McGuire & Co. and the City Recorder is hereby authorized, directed and empowered to cause said bonds to be printed in accordance with Ordinance No. 357 authorizing the issue thereof and that the same be duly issued and delivered to said Hugh B. McGuire & Co. upon payment therefor.

Passed by the Council this 5th day of October, 1926.

Attest:

676 Nitman  
City Recorder.

Paul Sterling  
Mayor.