

RESOLUTION 1.  
FOR 1949

Whereas there has been submitted a bid by the First National Bank of Lebanon and Associates for the purchase of \$100,000.00 of city of Lebanon general obligation, drainage and sanitary sewer system bonds, which bid is substantially as follows to-wit; bonds to mature 1953 to 1960 inclusive to bear interest at  $2\frac{1}{2}$  per cent per annum and bonds to mature 1961 and 1962 to bear interest at 3 per cent at the price of par and accrued interest from the date of said bonds to the date of delivery, interest payable semiannually, principal and interest payable at the office of the city treasurer and whereas the city of Lebanon deems said bid proper and acceptable.

NOW THEREFORE BE IT RESOLVED that said bid of the First National Bank of Lebanon, Oregon and Associates be accepted; that the bonds be issued, properly signed by the appropriate officers of the city and upon approval as to legality thereof by John W. Shuler, and or, the law firm of Winfree, McCulloch, Shuler and Sayre and payment there for by the purchaser in accordance with the bid said bonds be delivered to them.

Unanimously adopted by the affirmative vote, all members of the council being present at a special meeting thereof called and held for the purpose of receiving and accepting bonds on this 10th day of January, 1949

ATTEST

Ida Inger  
CITY RECORDER

W. J. ...  
MAYOR

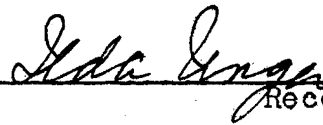
MINUTES OF SPECIAL MEETING  
COMMON COUNCIL  
CITY OF LEBANON

Special meeting of the Common Council of the city of Lebanon, held at the City Hall in said city at 7:30 p.m., January 10th 1949, pursuant to the call of the Mayor for purpose of opening bids for \$100,000.00 in general obligation, drainage and sanitary sewer system bonds of the city, all members of the council being present.

Recorder announced that only one bid had been received being that of the First National Bank of Lebanon and Associates, which bid was opened and read and found to be as follows; Bonds maturing from 1953 to 1960 inclusive to bear interest at  $2\frac{1}{2}$  per cent and bonds maturing 1961 and 1962 to bear interest at 3 per cent at par and accrued interest from date of bonds to date of delivery. Interest to be payable semiannually, principal and interest to be payable at the office of the city treasurer.

After discussion the bid was determined to be satisfactory and upon motion made by Councilman Gillenwater and seconded by Councilman Arnold a resolution was unanimously adopted on roll call to accept said bid.

There being no further business the meeting adjourned.

  
Recorder