

In the Matter of the Sale)
of the City of Lebanon 1951)
Series A Improvement Bonds)

RESOLUTION NO. 10

FOR 1951

WHEREAS the bids submitted to the City of Lebanon for the purchase of the 1951 Series A Improvement Bonds were opened by the City Council at its regular meeting on June 5, 1951, and

WHEREAS two offers were submitted, one by the First National Bank of Lebanon, Lebanon, Oregon, to purchase all of said bonds at par with interest at the rate of $2\frac{1}{2}$ per cent per annum, and one by Foster & Marshall, Portland, Oregon, to purchase all of said bonds at par plus \$84.17 total premium with interest at the rate of $2\frac{3}{4}$ per cent per annum, and,

WHEREAS the bid submitted by the First National Bank was the lowest offer received for said bonds,

NOW, THEREFORE, BE IT RESOLVED That the offer of the First National Bank of Lebanon, for the purchase of 1951 Series A Improvement Bonds be and the same is hereby accepted and that the City Recorder be and she is hereby directed to forthwith notify the First National Bank of Lebanon in writing that its bid for the purchase of said bonds has been accepted.

Passed by the Council and approved by the Mayor this 5th day of June, 1951.



Mayor

ATTEST:



City Recorder