

A RESOLUTION TO COMPLETE THE SALE AND ) RESOLUTION NO. 21  
DELIVERY OF CITY OF LEBANON STREET )  
EQUIPMENT BONDS IN THE SUM OF \$9,000.00. ) for 1956

WHEREAS, by Ordinance No. 958, passed by the Common Council of the City of Lebanon, Linn County, Oregon, and approved by the Mayor of said City, upon the 21st day of August, 1956, the said City did authorize the issuance and sale of \$9,000.00 of street equipment bonds of said City of Lebanon, and pursuant to said Ordinance, the City Recorder of said City has heretofore duly advertised for bids for the purchase of said bonds, such bids to be received until 5:00 P.M., on the 2nd day of October, 1956; and

WHEREAS, at the time and place specified in said advertisement, sealed bids were submitted for the purchase of said bonds by the following, to-wit:

FIRST NATIONAL BANK OF PORTLAND

WHEREAS, the said bid was thereupon opened in the presence of the Council, which did then proceed duly to consider the same; and,

WHEREAS, the said Council finds that the bid of

**FIRST NATIONAL BANK OF PORTLAND**

is the best and only bid received in conformity to said Ordinance and advertisement for bids above mentioned, and said bid is for not less than 98% of par and accrued interest, and represents the highest price obtainable for said bonds, now, therefore,


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

That the said bid of the said

**FIRST NATIONAL BANK OF PORTLAND**

is hereby accepted, approved and confirmed and the proper officers are hereby instructed to take the necessary steps to complete the sale and delivery of said bonds to the said purchaser upon the payment of the agreed purchase price, as provided in said Ordinance.

Passed by the Council and approved by the Mayor on this 2nd day of October, 1956.

  
P. L. LIPPIN  
Mayor

ATTEST:

  
V. A. STONE  
City Recorder