

A RESOLUTION TO COMPLETE THE SALE AND
DELIVERY OF CITY OF LEBANON STREET
EQUIPMENT BONDS IN THE SUM OF \$9,000.00

) RESOLUTION NO. 24
)
) 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 and Ordinance No. 965 passed by the Council and approved by the Mayor on the 26th day of October, 1956, 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 20th day of November, 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:

THE FIRST NATIONAL BANK OF PORTLAND (Oregon)

WHEREAS, the said bids were 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 (Oregon)

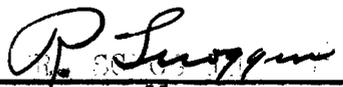
is, all things considered, the highest and best bid received in conformity to said Ordinances and advertisement for bids above mentioned, and said bid is for not less than 98% of par and accrued interest, and represents the highest price obtainable for said bonds, now, therefore,

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

That the said bid of the said
First National Bank of Portland (Oregon)

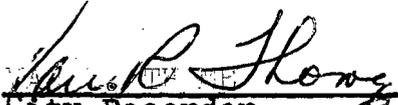
is hereby accepted, approved and confirmed and the proper officers are hereby instructed to take necessary steps to complete the sale and delivery of said bonds to the said purchaser upon the payment of the agreed purchase price, as provided in said Ordinances.

Passed by the Council and approved by the Mayor on this
20th day of November, 1956.



Mayor

ATTEST:



City Recorder