

A RESOLUTION TO COMPLETE THE SALE)
AND DELIVERY OF CITY OF LEBANON)
IMPROVEMENT BONDS, 1971 ISSUE, IN)
THE AMOUNT OF \$191.785.70.)

RESOLUTION NO. 19
for 1971

WHEREAS, by Ordinance No. 1416, passed by the Common Council of the City of Lebanon, Oregon, and approved by the Mayor of said City, on the 17 th day of August, 1971, the said City did authorize the issuance and sale of \$191.785.70 Improvement Bonds, designated "City of Lebanon Improvement Bonds, 1971 Issue", 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 8:00 P. M. on the 7th day of September, 1971; 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 Oregon
United States National Bank of Oregon
Citizens Valley Bank
Pacific National Bank of Washington

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 OREGON is the best 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 _____ 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 this 7th day of September, 1971.

ATTEST:

Zella M. Lawrence
Assistant Recorder

JAM V. H. O'NEILL
Mayor