

A RESOLUTION TO COMPLETE THE SALE) RESOLUTION NO. 22
AND DELIVERY OF CITY OF LEBANON) for 1971
GENERAL OBLIGATION BONDS - 1971,)
IN THE AMOUNT OF \$53,000.00.)

WHEREAS, by Ordinance No. 1417, passed by the Common Council of the City of Lebanon, Oregon, and approved by the Mayor of said City, on the 7th day of September, 1971, the said City did authorize the issuance and sale of \$53,000.00 General Obligation Bonds, designated "City of Lebanon General Obligation Bonds - 1971", 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 5th day of October, 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

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,

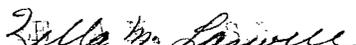
BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LEBANON:

That the said bid of First National Bank of Oregon 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 5th day of October, 1971.


LARRY M. CHRISTENSEN
Mayor

ATTEST:


Della M. Lawrence
Assistant Recorder