A RESOLUTION FIXING INTEREST RATES UPON THE CITY OF LEBANON IMPROVEMENT BONDS 1975-A ISSUE.

RESOLUTION NO. 11 for 1975

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

That the rate of interest payable semi-annually upon the City of Lebanon Improvement Bonds, 1975-A Issue, authorized to be issued in the sum of $113,096.00 by Ordinance No. 1548, to be dated May 1, 1975, and to mature serially in the years 1976 through 1985, inclusive, shall be:

$ 8,096.00 due May 1, 1976 @ 6.00% per annum
10,000.00 due May 1, 1977 @ 6.00% per annum
10,000.00 due May 1, 1978 @ 6.00% per annum
10,000.00 due May 1, 1979 @ 6.00% per annum
10,000.00 due May 1, 1980 @ 6.00% per annum
10,000.00 due May 1, 1981 @ 6.00% per annum
10,000.00 due May 1, 1982 @ 6.25% per annum
15,000.00 due May 1, 1983 @ 6.25% per annum
15,000.00 due May 1, 1984 @ 6.25% per annum
15,000.00 due May 1, 1985 @ 6.25% per annum

as specified in the offer of FIRST NATIONAL BANK OF OREGON which firm submitted the bid determined by the Council to be the most favorable to the City for said bonds.

Passed by the Council and approved by the Mayor this 23rd day of April, 1975.

M. Scroggin Gonzales
Mayor

ATTEST:

Robert E. Moore
Recorder