

A RESOLUTION TO COMPLETE THE SALE
AND DELIVERY OF CITY OF LEBANON
GENERAL OBLIGATION BONDS, 1975 ISSUE,
IN THE AMOUNT OF \$990,000.00.

RESOLUTION NO. 52
for 1975

WHEREAS, by Ordinance No. 1576, passed by the Common Council of the City of Lebanon, Oregon, and approved by the Mayor of said City, on the 14th day of October, 1975, the said City did authorize the issuance and sale of \$990,000.00 General Obligation Bonds, designated "City of Lebanon General Obligation Bonds, 1975 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 5:00 P.M. on the 13th day of November, 1975; 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
U. S. National Bank of Oregon
The Oregon Bank
Citizens Valley Bank
Foster & Marshall, Inc.

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

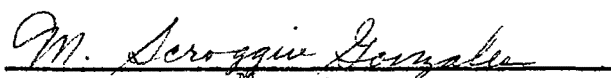
WHEREAS the said Council finds that the bid of U. S. National Bank of Oregon is the best bid received in conformity to said Ordinance and advertisement for bids above mentioned, and said bid is for not less than 98% of par and accrued interest and represents the highest price obtainable for said bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LEBANON:

That the said bid of U. S. National Bank of Oregon is hereby accepted, approved and confirmed, and the proper officers

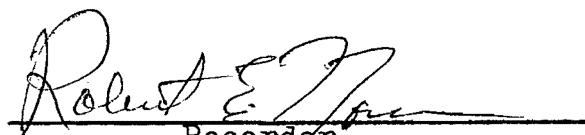
are hereby instructed to take the necessary steps to complete the sale and delivery of said bonds to the said purchaser upon the payment of the agreed purchase price, as provided in said Ordinance.

Passed by the Council and approved by the Mayor this 13th day of November, 1975.



Mayor

ATTEST:



Recorder