

A RESOLUTION TO COMPLETE THE SALE)
AND DELIVERY OF CITY OF LEBANON }
IMPROVEMENT BONDS, 1976-A ISSUE, }
IN THE AMOUNT OF \$132,547.95. }

RESOLUTION NO. 40
for 1976

WHEREAS, by Ordinance No. 1601, passed by the Common Council of the City of Lebanon, Oregon, and approved by the Mayor of said City on the 8th day of July, 1976, the said City did authorize the issuance and sale of \$132,547.95 Improvement Bonds, designated "City of Lebanon Improvement Bonds, 1976-A 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 13th day of July, 1976; and

WHEREAS, at the time and place specified in said advertisements, sealed bids were submitted for the purchase of said bonds by the following, to-wit:

Carrell F. Bradley
Western Bank
Citizens Valley Bank
United States National Bank

First National Bank
Chas N. Tripp, 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 Chas. N. Tripp, Inc.
_____ 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 Chas. N. Tripp, Inc.
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 July, 1976.

M. SOROGGIN GONZALES
Mayor

ATTEST:

JOANNE K. ERB
Deputy Recorder