

A RESOLUTION TO COMPLETE THE SALE )  
 AND DELIVERY OF CITY OF LEBANON ) RESOLUTION No. 371  
 IMPROVEMENT BONDS, 1975-B ISSUE, ) for 1976  
 IN THE AMOUNT OF \$310,550.22. )

WHEREAS, by Ordinance No. 1581, passed by the Common Council of the City of Lebanon, Oregon, and approved by the Mayor of said City on the 23rd day of December, 1975, the said City did authorize the issuance and sale of \$310,550.22 Improvement Bonds, designated "City of Lebanon Improvement Bonds, 1975-B 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 January, 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:

- |                               |                         |
|-------------------------------|-------------------------|
| Western Bank                  | Citizens Valley Bank    |
| U. S. National Bank of Oregon | Foster & Marshall, Inc. |
| First 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 \_\_\_\_\_  
WESTERN BANK 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 WESTERN BANK  
 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 January, 1976.

M. Scroggin Gamales  
mayor

ATTEST:

Ralph E. Horn  
Recorder