

A RESOLUTION OF THE CITY OF)
LEBANON, OREGON AWARDED THE SALE)
OF GENERAL OBLIGATION IMPROVEMENT)
BONDS, SERIES 1990.)

RESOLUTION NO. 36
OCTOBER, 1990

WHEREAS, the attached bids for the purchase of City of Lebanon, Oregon (the "City") General Obligation Improvement Bonds, Series 1990, were received and opened at 4:00 p.m. on October 24, 1990 at the offices of Rankin, Mersereau & Shamon, 1600 Benjamin Franklin Plaza, Portland, Oregon; and

WHEREAS, the bids received are as follows:

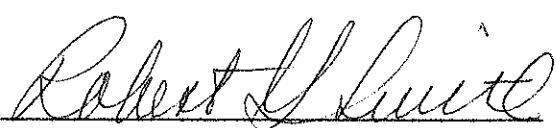
<u>BIDDER</u>	<u>TRUE EFFECTIVE INTEREST RATE</u>
1st National Bank	7.3952
Security Pacific Bank	7.182652
U. S. National Bank	6.98952

WHEREAS, the bid of U. S. National Bank offers the lowest true effective interest rate of 6.98952%.

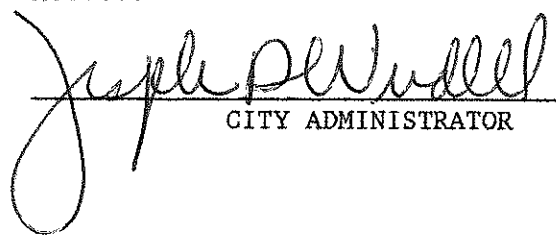
BE IT RESOLVED by the Council of the City as follows:

The sale of \$80,849 General Obligation Improvement Bonds, Series 1990, is awarded to U. S. National Bank. The Bonds shall bear interest at the rates stated in the successful bid.

PASSED by the Council of the City of Lebanon by a vote of 6 for and 0 against, and approved by the mayor this 24th day of October, 1990.


MAYOR

Attest:


CITY ADMINISTRATOR

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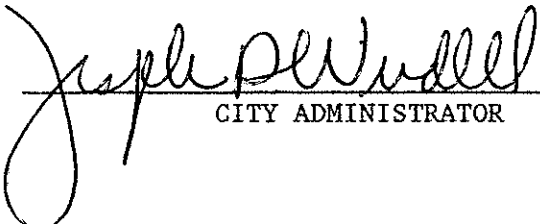
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