

ORDINANCE BILL No. 10 for 1915.

1066 ORDINANCE NO. 190.

An Ordinance authorizing and directing the issuance and sale of bonds on account of the improvement of that part of South Main Street in the City of Lebanon, Oregon, extending from the North line of Elmore Street, South to the City Limits.

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WHEREAS, the Common Council of the City of Lebanon, Oregon, has heretofore, under the provisions of Ordinance No. 158 of said City, passed by the Council on the 24th day of April, 1914, and approved by the Mayor on the same day, caused that part of South Main Street in said City extending from the North line of Elmore Street, South to the City Limits, to be improved in the manner specified in said Ordinance, and said work has been heretofore completed and accepted; and,

WHEREAS said Council did, by Ordinance No. 187 of said City, passed by the Council on the 2nd day of March, 1915, and approved by the Mayor on the same day, for the purpose of defraying the cost of said improvements, except such part thereof as was to be borne by the City at large, duly levy an assessment, according to the provisions of the Charter of said City, upon and against the several lots, parcels and tracts of land specially and peculiarly benefitted by said improvements; and,

WHEREAS, within ten days after the giving of notice of such assessment by the City Recorder to the respective property owners, there were duly filed with the City Recorder, by various owners of property so assessed, written applications to pay said assessments in installments, as provided by Chapter V of Title

XXVI of Lord's Oregon Laws (commonly known as the "Bancroft Bonding Act"), each of said applications being in all respects in conformity to the terms and requirements of said Bonding Act; and,

WHEREAS the total amount of unpaid assessments for said improvements, and for which such applications to pay in installments under the provisions of said Bonding Act have been filed, as shown by the City Bond Lien Docket, is Two thousand four hundred eighteen and $\frac{68}{100}$ Dollars (\$2418.68); and the respective numbers (as designated in Assessment Ordinance No. 187), names of owners, and descriptions, of said several lots, parcels and tracts of land, and the amount of assessment against each, for which said applications have been filed, are as follows, to-wit:

- (1a) Owned By George Alexander:
The West $\frac{1}{2}$ of Lot 1, Block 26, Wm. Ralston's Addition to Lebanon, Oregon, excepting 30 feet from the north side of said lot, which 30 feet is now a part of Elmore Street;
Assessment, \$61.83
- (2a) Owned by A. J. Bishop & J. W. Bishop:
The west $\frac{1}{2}$ of Lot 2, Block 26, Wm. Ralston's Addition to Lebanon, Oregon, excepting 20 feet off the north side thereof;
Assessment, \$67.89
- (2c) Owned by A. J. & J. W. Bishop:
The west $\frac{1}{2}$ of Lot 1, Block 25, Wm. Ralston's Addition to Lebanon, Oregon;
Assessment, \$80.01
- (2d) Owned by A. J. & J. W. Bishop:
The west half of Lot 2, Block 25, Wm. Ralston's Addition to Lebanon, Oregon;
Assessment, \$80.01
- (3a) Owned by R. R. & M. E. Cunningham:
The west half of Lot 1, Block 24, Wm. Ralston's Addition to Lebanon, Oregon;
Assessment, \$80.01
- (3b) Owned by R. R. & M. E. Cunningham:
The west half of Lot 2, Block 24, Wm. Ralston's Addition to Lebanon, Oregon;
Assessment, \$73.95

- (4) Owned by T. J. Nichols:
The west $\frac{1}{2}$ of Lot 1, Block 23, Wm. Ralston's Addition to Lebanon, Oregon, excepting 10 feet from the north side thereof;
Assessment, \$73.95
- (5) Owned by L. Arnold:
The west $\frac{1}{2}$ of Lot 2, Block 23, Wm. Ralston's Addition to Lebanon, Oregon;
Assessment, \$80.01
- (6) Owned by J. McDaniel:
The west $\frac{1}{2}$ of Lot 1, Block 23, Wm. Ralston's Addition to Lebanon, Oregon;
Assessment, \$80.01
- ~~(7) Owned by L. H. Simpson:
The west half of Lot 2, Block 23, Wm. Ralston's Addition to Lebanon, Oregon;
Assessment, \$80.01~~ *by City*
- (9) Owned by E. E. Taylor:
Beginning at a point on the east side of Main Street which is 700 feet south of the S.W. corner of Block 24 of Wm. Ralston's Addition to Lebanon, Oregon, and running thence south 762 feet to the City Limits; thence easterly along the City Boundary to a point 165 feet east of Main Street; thence North to a point east of the place of beginning; thence west 165 feet to the place of beginning;
Assessment, \$461.88
- (10a) Owned by W. J. Miller:
Beginning at a point on the west side of Main Street which is 60 feet west and 567 feet south of the S.W. corner of Block 24 of Wm. Ralston's Addition to Lebanon, Oregon, and running thence south 896 feet to the City Limits; thence westerly along the City Boundary to a point 165 feet west of the west side of Main Street; thence north to a point west of the place of beginning; thence east 165 feet to the place of beginning;
Assessment, \$543.11
- (10b) Owned by W. J. Miller:
Beginning at a point which is 60 feet west and 315 $\frac{1}{2}$ feet south of the S.W. corner of Block 24 of Wm. Ralston's Addition to Lebanon, Oregon, and running thence south along the west side of Main Street 251 $\frac{1}{2}$ feet; thence west 165 feet; thence north 251 $\frac{1}{2}$ feet; thence east 165 feet to place of beginning;
Assessment, \$152.45
- (11) Owned by Annie J. Ziesing:(
Beginning at a point which is 60 feet west and 171- $\frac{3}{4}$ feet south of the S.W. corner of Block 24 of Wm. Ralston's Addition to Lebanon, Oregon, and running thence south along the west side of Main Street 143- $\frac{3}{4}$ feet; thence west 165 feet; *thence north 143 $\frac{3}{4}$ feet; thence east 165 feet to point of beginning;*
Assessment, \$87.16
- (12) Owned by A. T. Morris:
Lot 1 of Morris's Addition to Lebanon, Oregon;
Assessment, \$33.34

- (13a) Owned by Mrs. L. M. Hale:
Lot 2 of Morris's Addition to Lebanon, Oregon;
Assessment, \$31.67
- (13b) Owned by Mrs. L. M. Hale:
Lot 3 of Morris's Addition to Lebanon, Oregon;
Assessment, \$31.67
- (13c) Owned by Mrs. L. M. Hale:
Lot 4 of Morris's Addition to Lebanon, Oregon;
Assessment, \$31.67
- (13d) Owned by Mrs. L. M. Hale:
Lot 5 of Morris's Addition to Lebanon, Oregon;
Assessment, \$31.67
- (14a) Owned by A. T. Morris:
Lot 6 of Morris's Addition to Lebanon, Oregon;
Assessment, \$40.00
- (14b) Owned by A. T. Morris:
Lot 7 of Morris's Addition to Lebanon, Oregon;
Assessment, \$40.00
- (15) Owned by Aaron Morris:
Lot 8 of Morris's Addition to Lebanon, Oregon;
Assessment, \$40.00
- (16) Owned by B. F. Morris:
Lot 9 of Morris's Addition to Lebanon, Oregon;
Assessment, \$40.00
- (17) Owned by Lebanon Lumber Company:
Beginning at a point which is 60 feet west and 560
feet north of the S.W. corner of Block 24 of Wm. Ralston's
Addition to Lebanon, Oregon, and running thence north along
the west side of Main Street 291 feet to a point west of
the north side of Elmore Street; thence west 165 feet;
thence south 291 feet; thence east 165 feet to place of be-
ginning;
Assessment, \$176.39

AND WHEREAS said applications are separate, and are
on file with the Recorder of said City, and have been duly
noted and entered in the Bond Lien Docket of said City; NOW,
THEREFORE,

THE PEOPLE OF THE CITY OF LEBANON DO ORDAIN AS
FOLLOWS:

Section 1. That the Mayor and Recorder of the City
of Lebanon, Oregon, are hereby authorized and directed to sign,
execute, issue and deliver, on behalf of said City, under the
provisions and terms of Chapter V of Title XXVI of Lord's Ore-
gon Laws (commonly known as the "Bancroft Bonding Act"), the

negotiable interest-bearing coupon bonds of said City to the face amount of Two thousand four hundred eighteen and 68/100 Dollars (\$2,498.68), said sum being the total amount of unpaid assessments for the street improvements mentioned in the preamble to this ordinance for which applications to pay in installments under the terms of said Bonding Act have been duly filed with the City Recorder.

Section 2. Said bonds shall be numbered consecutively from One (1) to Twenty-four (24), both inclusive, and shall be of the denomination of One hundred Dollars (\$100.00), except bond numbered 24, which shall be of the denomination of One hundred eighteen and 68/100 Dollars (\$118.68).

Section 3. That said bonds shall bear date of April 15th, 1915, and shall, by their terms, mature in ten (10) years from said date. That they shall be payable in gold coin of the United States of America, and shall bear interest at the rate of six per cent. (6%) per annum, interest payable semi-annually, said interest to be evidenced by coupons attached to each bond, the coupons attached to each bond to be numbered consecutively in the order of their maturity, beginning with the number One (1), and each coupon shall also bear the number of the bond to which it is attached.

Section 4. That said City reserves the right to take up and cancel any of said bonds, upon payment of the face value thereof and accrued interest, at any semi-annual coupon period at or after one year from the date of said bonds, such redemption to be made in accordance with the provisions of the said Bancroft Act hereinbefore referred to.

Section 5. That each of said bonds, before the issuance thereof, shall be signed by the Mayor and countersigned by the Recorder of said City of Lebanon, and authenticated by

and the 15th day of April of each year, on presentation and surrender of the proper coupons hereto attached; principal and interest payable at the office of the City Treasurer, in the said City of Lebanon, Oregon.

"This bond is one of a series authorized by an act of the Legislative Assembly of the State of Oregon, as contained in Chapter V of Title XXVI of Lord's Oregon Laws (commonly known as the "Bancroft Bonding Act"), and acts amendatory thereof, and by the Charter of said City of Lebanon, Oregon. This bond is an obligation of said City of Lebanon, Oregon, but is not to be deemed or taken as a part of the indebtedness of said City in computing the amount of indebtedness to which said City may be limited by law.

"It is further hereby certified that all requirements of law, and of the Charter and Ordinances of said City, have been fully complied with by the proper officers in the issuance of this bond, and that the total amount of this issue does not exceed the limit prescribed by said Bonding Act above mentioned.

"This bond is redeemable at the office of the City Treasurer, in said City of Lebanon, Oregon, at the option of said City and in accordance with the terms of said Bonding Act, upon payment of the face value thereof with accrued interest to date of payment, at any semi-annual coupon period at or after one year from the date hereof.

"For the fulfilment of the conditions of this obligation, the faith and credit of the said City of Lebanon, Oregon, are hereby pledged.

"IN WITNESS WHEREOF, this bond has been signed by the Mayor and countersigned by the Recorder of said City of Lebanon, and the seal of said City has been hereto affixed, this 15th day of April, 1915.

Countersigned by

Mayor of the City of
Lebanon, Oregon.

Recorder of the City of
Lebanon, Oregon.

Section 9. That the form of the coupons to be attached to said bonds shall be substantially as follows, to-wit:

"\$ _____ No. _____

"The City of Lebanon, in Linn County, Oregon, will pay to bearer \$ _____, in gold coin of the United States of America, at the office of the City Treasurer, in said City of Lebanon, on the _____ day of _____, 19____, the same being six months' interest on Improvement Bond No. _____, Series "South Main St., 1915", of said City, unless said bond is sooner redeemed as therein provided, which redemption shall render this coupon void.

Countersigned by

[Signature]

Mayor of the City of
Lebanon, Oregon.

Recorder of the City
of Lebanon, Oregon. "

Passed by the Council this 20 day of April, 1915.
Approved by the Mayor this 20 day of April, 1915.

Attest:

[Signature]

Recorder.

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Mayor.