

ORDINANCE BILL NO. 9 FOR 1954

ORDINANCE NO. 882

A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF IMPROVEMENT BONDS OF THE CITY OF LEBANON, OREGON, IN THE AMOUNT OF EIGHTEEN THOUSAND, SEVEN HUNDRED SIXTY FOUR AND NO/100 DOLLARS, UNDER LEGAL AUTHORITY OF AND PURSUANT TO THE TERMS OF AN ACT OF THE LEGISLATURE OF THE STATE OF OREGON, AS AMENDED BY THE SEVERAL AMENDATORY ACTS THERETO, BEING COMMONLY KNOWN AS THE "BANCROFT BONDING ACT", AND DECLARING AN EMERGENCY:

WHEREAS, The City of Lebanon, Oregon, a municipal corporation duly organized and existing under and by virtue of the laws of the State of Oregon, by due and lawful proceedings of the Common Council of said City, has caused certain streets to be improved by paving and the construction of curbs^{and a sanitary sewer line} at the expense of the abutting and adjacent property, and has assessed the cost of such improvements upon the lots, blocks and parts thereof and parcels of land benefitted thereby, and liable therefore, under and by virtue of the provisions of the Charter of the City; and,

WHEREAS, application to pay said assessments in installments as provided by an Act of Legislative Assembly of the State of Oregon, generally known as the "Bancroft Bonding Act", have been duly filed by the property owners against who the said assessments have been made, and who are liable for the cost of making such improvements, and,

WHEREAS, the said "Bancroft Bonding Act" provides generally that bonds may be issued and sold in the amount of the application thereunder; and,

WHEREAS application in due form have been filed to pay the assessments in installments for the improvements of certain streets in the sum of \$20,772.00 of which sum

\$2,008.42 has been paid since the filing of said applications and prior to the date of this ordinance, leaving the sum of \$18,764.00 unpaid on such assessments;

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

Section 1. That the Mayor and the Recorder of the City of Lebanon, Oregon, be and they hereby are authorized, empowered, and directed to execute improvement bonds of the City of Lebanon, Oregon, in the aggregate sum of Eighteen Thousand, Seven Hundred Sixty-Four and No/100 Dollars, and to sell and deliver said improvement bonds to the purchasers thereof upon the payment of the purchase price to the City Treasurer of the said City of Lebanon, Oregon.

Section 2. That said bonds in the sum of Eighteen Thousand, Seven Hundred Sixty-Four and No/100 Dollars, be sold for the purpose of funding obligations to said amount incurred by the City of Lebanon, Oregon, in the improvement of certain streets, assessments for which have hereunto duly been levied in the amounts set out and designated in Section 3 of this ordinance, which said assessments have been duly docketed in the Lien Docket and the Bond Lien Docket of the City of Lebanon, Oregon, so as to become liens against the several pieces of property described in the assessment ordinances in the amounts hereafter in this ordinance designated in the column headed "Amount of Assessments Covered by Applications", and of which assessments the amounts designated in the column "Amount Paid Since Applications Filed", have been paid since the filing of said applications, and of which said assessments the amounts designated in the column headed "Amount for Which Bonds to be Issued" remain unpaid: reference being

hereby made to said Lien Docket and to said Bond Lien Docket, and to the several assessment Ordinances and to the liens against the respective lots or parcels of land therefore. The owners of the several tracts or parcels of land affected by such assessments have heretofore filed in writing with the City Recorder their applications to pay said assessments in installments as provided by the "Bancroft Bonding Act".

Section 3. That the particular improvements to which the application above referred to apply, and the aggregate amount of the applications applying to each of the said improvements, and the amounts paid and remaining unpaid on the aggregate of said applications, and the ordinance assessing the same as follows, to-wit:

STREET IMPROVEMENT

Name	Amount of Assessment	Amt. Paid since Assess. was levied	Bal. Due & Amt. for which Bonds are to be issued
Edward C. & Inez B. Bilyeu	\$2,473.36	\$1,303.36	\$1,170.00
Robert Lindahl	902.50	47.59	855.00
R. A. & Grace A. Hafdahl	517.87	-- --	517.87
Donald M. & Florence J. Hasking	412.21	-- --	412.21
Jack N. & Alice L. Beach	449.80	-- --	449.80
Leonard E. & Diana N. Britton	449.80	-- --	449.80
Lester & Ruth Scott	281.05	-- --	281.05
Carl A. & Beda Backman	245.81	60.81	185.00
Ace & Geraldine E. Baker	245.81	-- --	245.81
Donald F. & Maxine V. Boyd	241.72	-- --	241.72
Ralph A. Cobat	241.72	-- --	241.72
Geo. E. & Harrietta R. Dwyer	516.21	-- --	516.21
Clyde E. & Bernice I. Finegan	245.81	-- --	245.81
Kenneth E. & Patricia A. Fisch	245.81	-- --	245.81
Robert E. & Nadine W. Frick	241.72	-- --	241.72
Jay E. & Hazel E. Gilbert	241.72	-- --	241.72
Ben & Elda Hinman	245.81	-- --	245.81
Ray S. & Theodora M. McMullen	241.72	-- --	241.72
Francis C. Moss	245.81	-- --	245.81
LaVerne Mulvany	176.17	20.00	156.17
Raymond F. Pickens	409.89	-- --	409.89
Alan L. & Ola Mae Ray	245.81	-- --	245.81
Eldon A. & Lucille C. Ray	245.81	-- --	245.81
Charles R. & Rojean Shearer	488.05	-- --	488.05
Melvin L. & Dorothy E. Solberg	516.21	1.67	514.54
John A. & Ruby M. Speasl	241.72	-- --	241.72
Thomas H. & Winifred Standley	565.38	74.84	490.54
Robert J. & Betty B. Thoma	241.72	-- --	241.72
Jack Jamieson	241.72	-- --	241.72
George E. & Judith M. Winegar	245.81	-- --	245.81
John P. Baker	231.53	-- --	231.53
John G. & Dorothy M. Brown	844.64	-- --	844.64
T. W. & Florence Duncan	231.53	-- --	231.53
Robert M. & Marguerite L. Geddes	235.44	-- --	235.44
Frank & Laura Hunter	231.53	-- --	231.53
Henry Carl & LaVerne M. Jungkeit	235.44	-- --	235.44
W. G. & Laura Osborn	465.00	-- --	465.00
Robert M. & Joan Taisey	214.15	-- --	214.15
Claude L. & Dollie M. Vaughan	231.53	-- --	231.53
Charles Wampole Jr.	231.53	-- --	231.53
Mable O. Smith	246.50	-- --	246.50
Sidney S. & Maxine R. Wood	231.53	-- --	231.53
I. C. & Blanche Wright	235.44	-- --	235.44
Wilbur L. & Bonnie Wright	235.44	-- --	235.44
George F. & Alice Yoakam	255.13	-- --	255.13
A. E. & Hattie F. Auman	1,003.21	373.21	630.00
A. E. & Hattie F. Auman	382.49	-- --	382.49
Horace E. & Rosa A. Blackburn	164.53	64.53	100.00
Edwin M. & Laverne Dennis	225.34	25.34	200.00
George Kmecik	225.34	11.34	214.00
Clifford E. & Patricia Ensley	245.81	-- --	245.81
John L. & Hazel B. Hollenbeck	245.81	-- --	245.81
Charles E. Hildebrand	208.12	10.12	198.00
Ray D. & Britta L. Ludtke	630.93	-- --	630.93
Euphemia Morrow	164.53	-- --	164.53
Sina Pless	184.36	-- --	184.36
N. G. & Margie G. Standley	225.34	-- --	225.34
William R. Swink	205.61	15.61	190.00
Totals	\$20,772.42	\$2,008.42	\$18,764.00

Improvement	Amount of Assessment	Amount paid since assess. was levied	Amount for which Bonds are to be issued
<p>Sanitary Sewer Beginning at a point which is 15 feet E. & S. 120 Ft. from Henry R. Greer D.L.C. No. 47 in T. 12 S.R. 2 W. of the W.m., Linn County, Ore.; thence E. to Park Drive; thence across Park Drive to Ralston Drive; thence E. on Ralston Drive to the E. end of Ralston Drive; Also on Park Drive from Ralston Drive extended South to Binshadler St. then E. on Binshadler St. to Post St. City of Lebanon, Ore. provided for by Ordinance No. 873, Approved Nov. 17, 1953.</p>	\$2,473.36	\$1,303.36	\$1,170.00
<p>Street Paving & Curbing Jennings St. from the end of the old pavement on Jennings St. E. to Hiatt St. Elmore St. from Filbert Ave. to Hiatt St. Sixth St. from Tangent St. S. to Vine St. Seventh St. from Tangent St. S. to Rose St. Rose St. from Third St. W. to the W. City limits, City of Lebanon, Ore. provided for by Ordinance No. 874, Approved Jan. 5, 1954.</p>	<u>18,299.06</u>	<u>705.06</u>	<u>17,594.00</u>
Totals	\$20,772.42	\$2,008.42	\$18,764.00

Section 4. That the City Recorder be, and she hereby is, instructed and directed to have prepared and printed a sufficient number of bonds, in denominations not to exceed \$1,000.00 each, and in all equal to said sum of Eighteen Thousand, Seven Hundred Sixty-Four and no/100 Dollars, such bonds to be dated the first day of May, 1954, and to mature in annual installments as follows:

May 1, 1955	\$7,764.00
May 1, 1956	\$2,000.00
May 1, 1957	\$2,000.00
May 1, 1958	\$2,000.00
May 1, 1959	\$2,000.00
May 1, 1960	\$2,000.00
May 1, 1961	\$2,000.00
May 1, 1962	\$2,000.00
May 1, 1963	\$2,000.00
May 1, 1964	\$2,000.00

provided, redemption of those installments of said bonds maturing on and after three years from the date of issue thereof may be made in numerical order on or after the third year from the date of issue thereof as provided by the laws of the State of Oregon regulating the issuance and sale of such bonds. Said bonds shall bear interest from the date thereof at a rate not to exceed six per cent per annum, or such lesser rate as the Common Council shall prescribe, payable semiannually, until redeemed, principal and interest payable at the office of the Treasurer of the City of Lebanon, Oregon, and said bonds shall, for convenience and identification, be denominated "City of Lebanon, Improvement Bonds, Issue 1954-A", and shall be numbered consecutively and the number and name of each bond shall be printed thereon, and such bonds shall be signed by the Mayor of the City of Lebanon and countersigned by the Recorder.

Section 5. That the said City of Lebanon Improvement

bonds, Issue 1954-A, shall be substantially in the following form:

UNITED STATES OF AMERICA
STATE OF OREGON, COUNTY OF LINN
NO. \$1,000.00
CITY OF LEBANON IMPROVEMENT BOND
ISSUE 1954-A

KNOW ALL MEN BY THESE PRESENTS, That the City of Lebanon, in the County of Linn, State of Oregon, for value received, hereby agrees and promises to pay to bearer the sum of

ONE THOUSAND DOLLARS

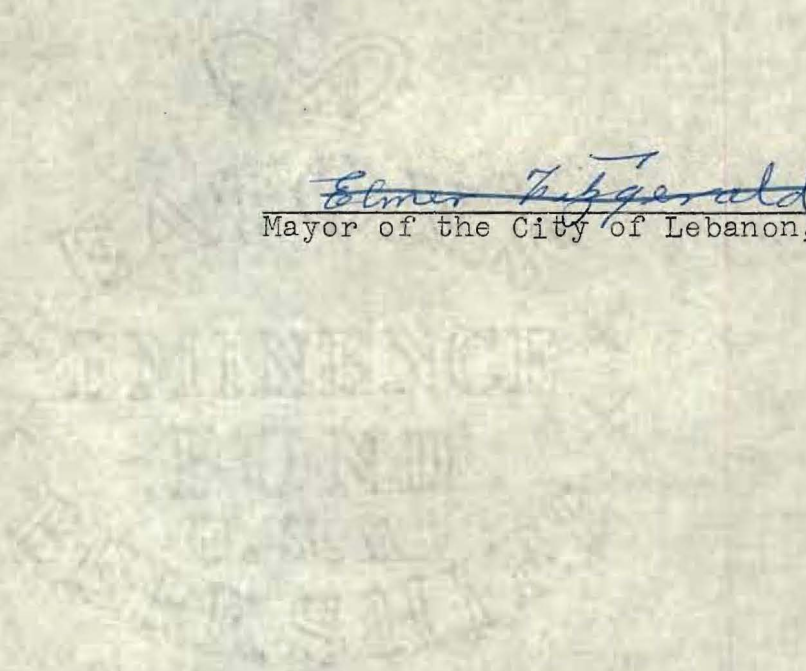
in lawful money of the United States on the presentation and surrender of this obligation on the first day of ~~Oct~~ May, 1960, without grace, with interest thereon from the date hereof until maturity or until the date of redemption, (for the bonds maturing on ~~Oct~~ May 1, 1955, 56 and 57, the words "or until date of redemption" will be omitted,) at the rate of per cent per annum, payable semiannually on the first days of May~~1~~ and November of each year on the presentation and surrender of the proper coupons hereto annexed, principal and interest payable at the office of the treasurer of the City of Lebanon, Oregon.

This bond is redeemable at the option of said City at the office of the treasurer of the City of Lebanon, Oregon, upon the payment of the face amount thereof, with accrued interest thereon to the date of payment at any semiannual coupon period at or after three years from the date hereof as provided by law. (This paragraph will be omitted from the bonds maturing on ~~Oct~~ May 1, 1955, 1956 and 1957.)

This bond is one of a series of bonds authorized by and under the provisions of the Charter of said City and Chapter 223, Sections 205 to 300 inclusive Oregon Revised Statutes, providing for the issuance of bonds for street improvements and for the payment of the cost of such improvements, and is an obligation of the City of Lebanon, and is within every debt limitation of said City, and it is further certified that all of the requirements of law have been fully complied with by the proper officers in the issuance of this bond.

For the fulfillment of the conditions of this obligation the full faith and credit of the City of Lebanon hereby are irrevocably pledged.

IN WITNESS WHEREOF, This bond has been signed by the Mayor and countersigned by the Recorder of the City of Lebanon, Oregon, and the corporate seal of said City hereto affixed this 1st day of October, 1954.


Elmer Fitzgerald
Mayor of the City of Lebanon, Oregon

ATTEST:

Recorder of the City of Lebanon, Oregon

No. THE CITY OF LEBANON, COUNTY OF LINN \$10.00
STATE OF OREGON

will pay to the bearer on the first day of November, 19 ,

~~TEN~~ DOLLARS

in lawful money of the United States of America at the office of the treasurer of the City of Lebanon, Oregon, being six months' interest on City of Lebanon Improvement Bond, Issue 1954-A, No. dated May 1, 1954, unless said bond is sooner redeemed as herein provided, which redemption will render this coupon void. (The following words "unless said bond is sooner redeemed, as herein provided, which redemption will render this coupon void" shall be deleted from the coupons on the bonds maturing in 1955, 1956 and 1957.

Mayor

City Recorder

Section 6. That the full faith and credit of the City of Lebanon, Oregon, hereby is pledged for the payment of the total sum of money represented by the bonds issued under and pursuant to the provisions of this ordinance.

Section 7. That the City Recorder is instructed and directed to advertise said bonds for sale for the highest price obtainable at least once each week for two successive weeks in a newspaper of general circulation printed and published in the City of Lebanon, Oregon, and to notify by letter the several bond purchasing houses who usually purchase City of Lebanon Bonds. Such bonds shall not be sold

for less than par value and accrued interest, and bidders therefore must file with their bids a certified check, payable to the City of Lebanon, Oregon, for two per cent of the par value of such bonds, to be forfeited in case any bidder shall fail or refuse to accept and pay for said bonds should they be awarded him, and the advertisement shall so state. The proceeds thereof shall be paid to the treasurer of the City of Lebanon, Oregon, and shall be credited to the various improvement funds on account of which the same were issued in the manner provided by the general laws of the State of Oregon regulating the sale and issuance of such bonds.

Section 8. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Lebanon in this: That applications for bonding have been filed and it is necessary to immediately issue bonds for the purpose of funding obligations incurred by the City of Lebanon in the improving of certain streets, assessments for which have been duly docketed in the Lien Docket and Bond Lien Docket of the said City so as to become liens against the several pieces of property set out and described in this Ordinance and which remain unpaid, THEREFORE, an emergency hereby is declared to exist and this ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Lebanon, Oregon., and approval by the mayor.

PASSED by the Common Council and approved by the Mayor on this 20th day of April, 1954.

ATTEST:

Elmer Fitzgerald
Mayor of the City of Lebanon, Oregon

Ida Singer
City Recorder of the City of Lebanon, Oregon