

ORDINANCE BILL NO. 22 FOR 1965

ORDINANCE NO. 1187

A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF IMPROVEMENT BONDS OF THE CITY OF LEBANON, OREGON, IN THE AMOUNT OF THIRTY EIGHT THOUSAND NINE HUNDRED TWENTY FOUR and 57/100 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 sewers and the construction of curbs and sidewalks 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 benefited thereby, and liable therefor, 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 whom 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 has been filed to pay the assessments in installments for the improvements of certain streets in the sum of \$42,964.14, of which the sum of \$4,039.57 has been paid since the filing of said applications and prior to the date of this Ordinance, leaving the sum of \$38,924.57 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 Thirty Eight Thousand Nine Hundred Twenty Four and 57/100 Dollars (\$38,924.57), 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 Thirty Eight Thousand Nine Hundred Twenty Four and 57/100 Dollars (\$38,924.57), 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 therefor. 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 applications above referred to apply are those described in the Ordinances levying assessments, ie, Ordinances numbered 1111, 1169, 1170, and 1173; and the amount of each original assessment, the amount heretofore paid thereon, and the balance due to be bonded is as follows, to-wit:

EAGLE-A
TYPE-ERASE
COTTON FIBER

<u>NAME</u>	<u>ORIGINAL AMOUNT OF ASSESSMENT</u>	<u>AMOUNT PAID</u>	<u>BALANCE TO BE BONDED</u>
William V & Genevieve M. Rund	\$ 276.62	\$.	\$ 276.62
Donald Schliske	387.26		387.26
Gerald Stillwell	357.07		357.07
Edwin L. & Leonita Barger	304.27	15.21	289.06
B.F. & Sadie R. Scheele	586.82	534.61	52.21
Clinton & Gladys M Ufford	584.01	29.20	554.81
Leonard Coakley	634.48	31.72	602.76
Edward S. & Anita L. Harriman	621.09	31.05	590.04
Joe & Louise J. Hatfield	630.71		630.71
Steven D & Sandra D. Hunt	708.18	35.41	672.77
Adah Ireland	639.15	31.96	607.19
Karl & Jacqueline Hiedenriek	606.64	30.33	576.31
Helmuth A & Clarice J. Schmidt	592.21	29.61	562.60
Clarence W. & Doris M Shimanek	606.64		606.64
James S & Zena L. Barnts	325.00	16.25	308.75
Edward C. & Inez B. Bilyeu	975.00		975.00
Edward C & Inez B Bilyeu	325.00		325.00
M. & D. Chisholm	325.00		325.00
Alvie M. & Helen G. Bolman	325.00	16.25	308.75
Fred M. & Hazel Briske	325.00	16.25	308.75
F. F. Cameron Sr.	325.00	16.25	308.75
Dwane W. & Maxine L. Burton	325.00	16.25	308.75
George W. & Olive I. Crabtree	325.00		325.00
R. H. & Florence I. Collins	325.00		325.00
Douglas & Lucy E. Cruise	1,300.00		1,300.00
Douglas & Lucy E. Cruise	325.00		325.00
David L. & Clara A Cummins	325.00		325.00
Alex Lyle & Eltha Davis	325.00	16.25	308.75
Betty L. Moody	325.00		325.00
Elmer Fitzgerald	1,950.00	97.50	1,852.50
Dean & Jacquelin Lee	325.00		325.00
Dean & Jacquelin Lee	325.00		325.00
Raymond L. Hokland	650.00		650.00
C.H. & Maude L. Gregory	325.00	16.25	308.75
Cecil & Mabel Howry	325.00	16.25	308.75

<u>NAME</u>	<u>ORIGINAL AMOUNT OF ASSESSMENT</u>	<u>AMOUNT PAID</u>	<u>BALANCE TO BE BONDED</u>
Stanley M. & Margaret Johnson	\$ 325.00	\$	\$ 325.00
David L. & Janet Kimball	325.00		325.00
Joseph F. & Anna G. Kremers	325.00	41.25	283.75
Herbert L. & Gloria C. Lalley	325.00	16.25	308.75
Doris Lucas Edwards	325.00	175.00	150.00
Kenneth J. & Lila M Howard	325.00		325.00
Gladys McKinnis	325.00	42.25	282.75
Ralph E & Norma J. Hewett	325.00		325.00
Nina E. Moody	325.00	16.25	308.75
L.M. & A. J. Calahan	325.00	16.25	308.75
Enid Mc Daniel	650.00	32.50	617.50
Robert & Barbara Paquette	325.00	16.25	308.75
Rosie Lee Peltz	325.00	16.25	308.75
Robert & Marquerite Pettit	325.00	41.25	283.75
Pioneer Holding Corp.	325.00	16.25	308.75
James B. Crenshaw	325.00		325.00
Fred G. & Minerva Postle	325.00	16.25	308.75
Harold & Irma J. Raymond	325.00		325.00
Ed Bilyeu- Edna Robbins	2,275.00		2,275.00
Carl E & Dorothy J. Roth	325.00	16.25	308.75
Clark W & Betty J. Royer	325.00		325.00
Arthur A & Jean Schmidt	325.00	16.25	308.75
Rudolph & Stella M Schmidt	325.00		325.00
Richard L. & Ann K. Slack	325.00		325.00
Everett C. & Grace Smith	325.00	40.00	285.00
St. Johns Lutheran Church	325.00	66.25	258.75
Richard L. & Marcia M Thoma	325.00		325.00
Richard L. & Marcia M. Thoma	325.00		325.00
Joseph P. & Betty V. Tolomei	325.00		325.00
Jehovah's Witnesses	325.00		325.00
Grady L. & Sarah L. Whitmire	325.00	16.25	308.75
Mahlon D. & Lois I. Williams	325.00		325.00
Charley & Eddie Galloway	325.00		325.00
R. Wayne & Ora D. Greene	325.00	16.25	308.75
Menno & Betty L. Krause	650.00		650.00
Lloyd S. & Gladys C. Woods	325.00	16.25	308.75

<u>NAME</u>	<u>ORIGINAL AMOUNT OF ASSESSMENT</u>	<u>AMOUNT PAID</u>	<u>BALANCE TO BE BONDED</u>
Donald F. & Marianne Books	\$.325.00	\$	\$ 325.00
Richard M. Peters	325.00		325.00
Ivan & Irene Wiseman	325.00	16.25	308.75
George W. Cora M Harden	347.54	100.00	247.54
Loren N. & Alma L. Johnson	204.16	51.05	153.11
Orval R. & Virginia D. Pettingill	597.74	149.45	448.29
Kenneth M & Alice L. Sims	438.95	109.75	329.20
Rosa E. Billings	1,095.37	273.85	821.52
Jesse E. & Wanda G. Campbell	544.85	136.20	408.65
Jesse E. & Wanda G. Campbell	497.82	124.45	373.37
Verlin C Spurgeon	477.94	23.90	454.04
George W. & Elsie G Marr	579.32	115.88	463.44
Leonard & Pansy E. Rogers	477.87	119.50	358.37
James V & Mary K Garrett	235.36	58.85	176.51
Arthur & Eva Bartels	204.16	51.05	153.11
Lubert A & Helen M Bemetz	669.11	167.30	501.81
T. A. & Helen Bessonette	336.87	84.25	252.62
Marshall C & Irene Clark	401.47	100.40	301.07
Royal H. & Betty M. Collins	258.60	64.65	193.95
Jimmie Wilkins	222.88	55.75	167.13
Harold A & Jean Mc Donald	367.76	91.95	275.81
Marshall Summers	194.73	68.18	126.55
J.A. & Iola Hague	508.74	178.08	330.66
Donald N & Erna G McGrary	767.75	268.73	499.02
TOTAL-----	\$42,964.14	\$4,039.57	\$38,924.57

Section 4. That the City Recorder be, and 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 Thirty Eight Thousand Nine Hundred Twenty Four and 57/100 (\$38,924.57), such bonds to be dated the first day of October, 1965, and to mature in annual installments as follows:

October 1, 1966	\$2,924.57
October 1, 1967	4,000.00
October 1, 1968	4,000.00
October 1, 1969	4,000.00
October 1, 1970	4,000.00
October 1, 1971	4,000.00
October 1, 1972	4,000.00
October 1, 1973	4,000.00
October 1, 1974	4,000.00
October 1, 1975	4,000.00

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 percent per annum, or such lesser rate as the Common Council shall prescribe, payable semi-annually, 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 1965-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 1965-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 1965-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 October, 1969, without grace, with interest thereon from the date hereof until maturity or until the date of redemption, (for the bonds maturing on October 1, 1966, 67, and 68, the words "or until date of redemption" will be omitted,) at the rate of _____ percent per annum, payable semi-annually on the first days of April and October 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 semi-annual 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 October 1, 1966, 67, and 68.)

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 and 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 _____ day of _____, 1965.

Mayor of the City of Lebanon, Oregon

ATTEST:

Recorder of the City of Lebanon, Oregon

THE CITY OF LEBANON, COUNTY OF LINN
STATE OF OREGON

No. _____ \$ _____
will pay to the bearer on the first day of April, 19_____,
_____ 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 1965-A, No.
_____, dated October 1, 1965, 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 1966,
1967 and 1968.).

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 therefor must file with their bids a certified
check, payable to the City of Lebanon, Oregon, for two percent (2%)
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 17th day of August, 1965.

Jean R. Blalock
Mayor

ATTEST:

Wesley R. Howze
City Recorder