

A BILL FOR AN ORDINANCE AUTHORIZING THE)
ISSUANCE AND SALE OF IMPROVEMENT BONDS)
OF THE CITY OF LEBANON, OREGON, IN THE)
AMOUNT OF \$40,897.30, 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)
THERE TO, BEING COMMONLY KNOWN AS THE)
"BANCROFT BONDING ACT", AND DECLARING AN)
EMERGENCY.)

ORDINANCE BILL NO. 24
for 1967
ORDINANCE NO. 1255

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 \$46,034.44, of which the sum \$5,137.14 has been paid since the filing of said applications and prior to the date of this Ordinance, leaving the sum of \$40,897.30 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 FORTY THOUSAND EIGHT HUNDRED NINETY SEVEN and 30/100 DOLLARS (\$40,897.30), and to sell and deliver said improvement bonds to the purchasers thereof upon the payment of the purchase price to the City Recorder of the said City of Lebanon, Oregon.

Section 2. That said bonds in the sum of \$40,897.30 be sold for the purpose of funding obligations to said amount incurred by the City of Lebanon, Oregon, in the improvement of certain streets and the construction of sewers, for which assessments have heretofore 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 "ASSESSMENT", and of which assessments the amounts designated in the column headed "AMOUNT PAID" have been paid since the filing of said applications, and the amounts designated in the column headed "BALANCE" 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 Ordinance levying assessments, ie, Ordinances numbered 1224, 1225 and 1227; and the amount of each original assessment, the amount heretofore paid thereon, and the balance due to be bonded is as follows, to-wit:

NAME	ASSESSMENT	AMOUNT PAID	BALANCE
	\$	\$	\$
Clay Nichols	299.92	15.00	284.92
William W. & Flora L. Ashlock	280.08	14.00	266.08
Orrin R. & Lila R. Bell	521.32	26.02	495.30
Burl Bert & Iona M. Bicknell	283.34	14.17	269.17
Leo A. & Hazel I. Clendenen	289.86	14.49	275.37
Eugene A. & Donna L. Catone	390.92	119.55	271.37
Carrie Nichols	1929.92	96.50	1833.42
George T. Cone	309.75	15.49	294.26
Esta M. Crosby	280.73	14.04	266.69
Claris C. & Patricia J. Cox	276.17	13.81	262.36
Olive M. Doak	480.57	—	480.57
Nathan Mitsch	280.08	—	280.08
John H. & Catherine Dixon	417.00	—	417.00
Calvin A. & H.M. Dragert	427.76	21.39	406.37
Eugene & Lavina Braught	345.93	6.92	339.01
Harbert & Irene Daniel	274.54	13.73	260.81
Harbert & Irene Daniel	274.54	13.73	260.81
Edward S. Harriman	1019.40	50.97	968.43
Harbert & Irene Daniel	337.08	16.85	320.23
Harbert & Irene Daniel	337.08	22.56	314.52
Darrell & Rhondine Knight	286.60	14.33	272.27
Jack & Virginia Hayes	280.08	14.00	266.08
Bruce D. & Alice S. Gray	359.95	18.00	341.95
Norman L. & Norma Hedlund	283.34	14.17	269.17
Thomas O. Evans	283.34	14.17	269.17
William F. & Retha Holzfuss	2639.34	218.42	2420.92
John C. & Ida L. Herman	280.08	14.00	266.08
Ellen Griffith	345.93	17.30	328.63
Delbert L. & Sharon L. Scott	280.73	—	280.73
Eva M. Palmer	356.04	17.80	338.24
Carl A. & Emma Snelling	417.00	20.85	396.15

NAME	ASSESSMENT	AMOUNT PAID	BALANCE
W. A. Hunt	\$ 519.04	\$ 25.95	\$ 493.09
Steven D. & Sandra D. Hunt	282.04	--	282.04
Orrin H. Ault	280.08	14.00	266.08
Donald E. & Martha Gifford	359.95	--	359.95
LeRoy H. & Bernadine Larsen	519.04	25.95	493.09
Herbert L. & Gloria C. Lalley	359.95	18.00	341.95
Kenneth & Lelah Mattoon	280.08	14.00	266.08
Junior B & Donna M. Miller	345.94	17.30	328.64
Kenneth W. & Linda K. Morgan	273.56	13.68	259.88
Eugene M & Mary Lou Moseman	345.94	17.30	328.64
Clay Nichols	232.11	11.61	220.50
Clay Nichols	2113.13	105.66	2007.47
Clay Nichols	845.64	42.28	803.36
Clay Nichols	673.19	33.66	639.53
Leslie E. & June A. Niemann	335.50	16.78	318.72
Harry N. Olson	2569.44	1769.44	800.00
Paul A. & Isabella R. Osterman	426.13	21.31	404.82
Clay Nichols	359.95	18.00	341.95
Clinton L. & Donna M. Ufford	280.08	14.00	266.08
Jack D. & Emma Porter	345.93	17.30	328.63
Eddy F. & Cora Maxine Rose	475.68	23.78	451.90
Jack & Emma Porter	345.93	17.30	328.63
John E. & Wilma Simpson	600.54	30.03	570.51
N.C. Young	280.08	14.00	266.08
Kenneth E. & Joy E. Walker	280.08	14.00	266.08
Seventh Day Adventist Church	845.00	100.91	744.09
Calvin A. & H.M. Dragert	113.45	5.67	107.78
Monte L. & Eilein Sprague	283.34	14.17	269.17
Russell M & Matilda E. Stanley	599.98	30.00	569.98
Dean & Marjorie Schenbeck	283.34	14.17	269.17
Erna Schmidt	404.94	20.25	384.69
Helmuth A. & Clarice J. Schmidt	264.43	--	264.43
Eli A. & Esther Shank	345.93	--	345.93

NAME	ASSESSMENT	AMOUNT PAID	BALANCE
	\$	\$	\$
Edward & Mary Anne Woods	335.50	16.78	318.72
Allen B. & Mary A. Routon	280.08	14.00	266.08
Floyd E. & Viola M. Wertz	280.08	14.00	266.08
Harold Bradley	345.93	17.30	328.63
Sarah L. Whitmire	600.54	30.03	570.51
Floyd E. & Viola M. Wertz	280.08	14.00	266.08
Clara P. Arnold	1,766.60	1,000.00	766.60
Church of Jesus Christ Latter Day Saints	1,712.33	85.62	1626.71
Lloyd W. & Anna Barbara Whitten	506.52	87.08	419.44
W. M. & Julia A. Bodeker	469.78	23.49	446.29
Jess & Alberta Ferguson	337.31	16.87	320.44
Donald G. & Mattie M. Gillenwater	533.14	—	533.14
Rev. Douglas Sergeant	731.22	36.56	694.66
Minnie Hawkins	688.28	34.41	653.87
K & D Johnston	688.28	—	688.28
Norris D. & Trudie L. Peterson	688.28	34.41	653.87
Bessie J. Ray	256.19	—	256.19
Albert & Emmett Simons	688.28	224.41	463.87
Rozenia Thornton	1,338.31	66.92	1,271.39
J. F. & Jewell Wynn	1,442.11	72.11	1,370.00
J. F. & Jewell Wynn	327.74	16.39	311.35
TOTAL	46,034.44	5,137.14	40,897.30

Section 4. That the City Recorder be, and he 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 \$40, 897.30, such bonds to be dated the first day of June, 1967, and to mature in annual installments as follows:

June 1, 1968	\$3,897.30
June 1, 1969	4,000.00
June 1, 1970	4,000.00
June 1, 1971	4,000.00
June 1, 1972	4,000.00
June 1, 1973	4,000.00
June 1, 1974	4,000.00
June 1, 1975	4,000.00
June 1, 1976	4,000.00
June 1, 1977	5,000.00

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 prescribed, payable semi-annually, until redeemed, principal and interest payable at the office of the Recorder of the City of Lebanon, Oregon, and said bonds shall, for convenience and identification, be denominated "City of Lebanon, Improvement Bonds, Issue 1967", 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 1967, 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 1967

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 June, 1971, without grace, with interest thereon from the date hereof until maturity or until the date of redemption, (for the bonds maturing on June 1, 1968, 69, and 70, 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 December and June of each year on the presentation and surrender of the proper coupons hereto annexed, principal and interest payable at the office of the Recorder of the City of Lebanon, Oregon.

This bond is redeemable at the option of said City at the office of the Recorder 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 June 1, 1968, 69, and 70.)

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 the construction of sewers, 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 _____, 1967.

KENNETH B. HAEVERNICK
Mayor of the City of Lebanon, Oregon

ATTEST:

VAN R. THOME
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 December, 19_____
_____ DOLLARS

in lawful money of the United States of America at the office of the Recorder of the City of Lebanon, Oregon, being six months' interest on City of Lebanon Improvement Bond, Issue 1967, No. _____, dated June 1, 1967, 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 1968, 1967 and 1970.).

KENNETH B. HAEVERNICK
Mayor

VAN R. THOME
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 Recorder 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 and the construction of sewers, 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 2nd day of May, 1967.

Kimball B. Haverstick
Mayor

ATTEST:

PA. P. THOME
City Recorder