

A BILL FOR AN ORDINANCE AMENDING  
ORDINANCE NO. 1514 RELATING TO  
ISSUANCE AND SALE OF GENERAL  
OBLIGATION BONDS, AND DECLARING  
AN EMERGENCY.

} ORDINANCE BILL NO. 21  
for 1974  
}  
} ORDINANCE NO. 1519

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

Section 1. Section 3, line 6, of Ordinance No. 1514 is  
amended to read as follows:

"shall state that the Common Council will meet on  
the 23rd day of July,"

Section 2. That inasmuch as the provisions of this Ordinance  
are necessary for the immediate preservation of the peace, health  
and safety of the people of the City of Lebanon, an emergency is  
hereby declared to exist, and this Ordinance shall be in full force  
and effect immediately upon its passage by the Council and approval  
by the Mayor.

Passed by the Council and approved by the Mayor this 25th day  
of June, 1974.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
Recorder



attach to  
Ord 1519

July 1, 1975	\$10,345.00
July 1, 1976	\$25,000.00
July 1, 1977	\$25,000.00
July 1, 1978	\$25,000.00
July 1, 1979	\$25,000.00
July 1, 1980	\$25,000.00
July 1, 1981	\$25,000.00
July 1, 1982	\$25,000.00
July 1, 1983	\$25,000.00
July 1, 1984	\$25,000.00
July 1, 1985	\$25,000.00

The interest on said bonds to be payable semi-annually on the 1st day of January and July, commencing January 1, 1975.

Section 2. Principal and interest on said bonds shall be payable in lawful money of the United States at the office of the Recorder of the City of Lebanon, said bonds to be signed by the Mayor and Recorder of said City and the corporate seal of said City to be affixed to each bond and interest thereon to be represented by semi-annual coupons attached thereto, each coupon bearing the facsimile signature of the Mayor and the Recorder. Said bonds shall, for convenience and identification, be designated "City of Lebanon General Obligation Bond - 1974."

Section 3. The City Recorder is instructed and directed to advertise said bonds for sale for the highest price obtainable, at least once a week for two successive weeks in a newspaper of general circulation, printed and published within the City of Lebanon, which notice shall call for sealed bids for the purchase of said bonds and shall state that the Common Council will meet on the 9th day of July, 1974, at the hour of 8:00 o'clock P.M. in the Council Chambers of the City Hall of the City of Lebanon to open and consider said bids, said notice shall also state that said bonds shall not be sold for less than 98 percent of their par value, plus accrued interest, and that the Common Council reserves the right to refuse any or all bids and that each bid shall be accompanied by a certified check or a cashier's check on a bank doing business in the State of Oregon, payable to the City of Lebanon for 2 percent of the par value of said bonds, to be forfeited in case any bidder shall fail or refuse to accept or pay for such bonds