

A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF IMPROVEMENT BONDS OF THE CITY OF LEBANON, OREGON, IN THE AMOUNT OF \$310,550.22, 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.

ORDINANCE BILL NO. 42
for 1975

ORDINANCE NO. 1581

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 the construction of sewer, drain and street improvements 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 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 construction of sewer, drain and street improvements in the sum of \$413,047.02, of which the sum of \$102,496.80 has been paid since the filing of said applications and

prior to the date of this Ordinance, leaving the sum of \$310,550.22 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 THREE HUNDRED TEN THOUSAND FIVE HUNDRED FIFTY AND 22/100 DOLLARS (\$310,550.22) 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 \$310,550.22 be sold for the purpose of funding obligations to said amount incurred by the City of Lebanon, Oregon, in the construction of sewer, drain and street improvements, 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 above applications apply are those described in the Ordinances levying assessments; and the amount of each original assessment, the amount heretofore paid thereon, and the balance due to be bonded is as follows, to-wit:

	Assessment	Balance	Paid	Bancroft	Non Cash Adj.
First National Bank of Oregon	\$ 1,317.64		\$ 1,317.64		
Raymond Miller	1,225.72		1,225.72		
C.A. & Anna L. Pape	1,423.68		1,423.68		
Charles C. & Karen L. Clanton	1,484.77		1,484.77		
Professional Builders Inc.	949.12		949.12		
Professional Builders Inc.	889.81		889.81		
Professional Builders Inc.	889.81		889.81		
Professional Builders Inc.	949.12		949.12		
Oliver Goodwin	931.33		931.33		
Stephen Waters	889.81		889.81		
Frank Serdar	1,152.00		1,152.00		
Floyd Walker	1,330.77		1,330.77		
Arthur R. Miles	946.99		946.99		
School Dist. #16	8,460.76		2,500.00	\$ 5,960.76	
Roland & Merle Drew	1,577.61		1,577.61		
Nora Eddy	773.68		773.68		
Dan Stutzman	773.67		773.67		
Dan Stutzman	773.67		773.67		
Fred Morgan	1,608.53		1,608.53		
Republic Development Co.	1,759.92		1,759.92		
E.L. Pletzer & Associates, Inc.	1,669.98		1,669.98		
Harry N. & Marie Olson	3,920.29		3,920.29		
Everett & Goldie Seiders	736.57		736.57		
Roy & Barbara Manning	2,543.51		543.51	2,000.00	
Charles & Mable Mason	1,271.75		1,271.75		
Charles & Vay Breeden	1,499.97		1,499.97		
Clarence & Margaret R. Joerg	1,043.25		1,043.25		
Alfred Powell	1,271.75		271.75	1,000.00	
Cathryne E. Wilson (Miller)	1,271.75		1,271.75		
Theodore Koenig	1,271.75		1,271.75		
Everett & Goldie Seiders	255.82		255.82		
Fred Morgan	255.82		255.82		
Edna Robbins	1,073.56		1,073.56		
F.L. McKinney	1,681.92		1,681.92		
Jospeh & Anna Kremers	328.64		328.64		
Professional Builders, Inc.	870.78		870.78		
Pletzers & Associates	5,760.15		5,760.15		
Lebanon Union High School Dist.#1	2,027.17		2,027.17		
Lebanon Union High School Dist.#1	2,316.95		2,316.95		
Lebanon Union High School Dist.#1	759.99		759.99		
Lebanon Union High School Dist.#1	772.60		772.60		
Claris Cox	649.91		649.91		
La Verne Craig	894.86		894.86		
Ellis Voll	1,144.81		1,144.81		
Daisy M. Neuman	1,194.41		1,194.41		
Daisy M. Neuman	595.30		595.30		
Neal Hoffman	1,741.64		1,741.64		
Ron Harris	1,741.74		1,741.74		
Lydia Lyman (Ware)	189.46		189.46		
Edwin Johnson	263.14		263.14		
R. L. Workman	329.58		329.58		
Minnie E. Iler	287.06		287.06		

	Assessment	Balance	Paid	Bancroft	Non Cash Adj.
Ulas Moss	\$ 191.37		\$ 191.37		
Charles Calahan	437.20		437.20		
David Scherer	275.77		275.77		
Julian C. Strand	275.82		275.82		
Doris Hostetler	275.90		275.90		
Roland Drew	1,326.86		1,115.79		\$ 211.07
Republic Development Co.	1,837.97		1,837.97		
Gladys C. Woods	1,317.64			\$ 1,317.64	
Kenneth Hoover	643.21			643.21	
J. S. Freeman	760.15			760.15	
Glen J. & Alta Patent	1,317.62			1,317.62	
Carol Brudeen	1,355.83			1,355.83	
Robert G. Grimes	1,127.62			1,127.62	
Hoodview Builders Inc.	1,026.93			1,026.93	
Hoodview Builders Inc.	993.40			993.40	
Hoodview Builders Inc.	993.40			993.40	
Hoodview Builders Inc.	993.40			993.40	
Hoodview Builders Inc.	745.04			745.04	
Hoodview Builders Inc.	1,241.74			1,241.74	
Hoodview Builders Inc.	1,070.40			1,070.40	
Hoodview Builders Inc.	1,241.74			1,241.74	
J.D. & Patsy A. Routon	6,003.83			6,003.83	
D.E. Phelps	1,612.12			1,612.12	
Frank Serdar	1,008.01			1,008.01	
Frank Serdar	1,008.01			1,008.01	
Frank Serdar	1,008.01			1,008.01	
Frank Serdar	1,008.01			1,008.01	
Frank Serdar	1,122.71			1,122.71	
Frank Serdar	1,122.71			1,122.71	
Frank Serdar	1,122.71			1,122.71	
Frank Serdar	1,122.71			1,122.71	
Frank Serdar	1,330.77			1,330.77	
Frank Serdar	1,893.97			1,893.97	
Gilbert & Ella Stutzman	788.82			788.82	
Gilbert & Ella Stutzman	788.82			788.82	
Henry & Virginia Sullivan	788.82			788.82	
George H. & Estelle R. Zabel	788.82			788.82	
Gust & Estelle R. Zabel	788.82			788.82	
Gust & Estelle R. Zabel	788.82			788.82	
Violet Suing	1,452.23			1,452.23	
Dan Stutzman	773.67			773.67	
Dan Stutzman	773.67			773.67	
Grace Baptist Temple	715.71			715.71	
James & Shirley Morgan	1,608.53			1,608.53	
John R. & Helen Comber	2,543.51			2,543.51	
Patrick & Virginia Duerr	1,271.75			1,271.75	
Patrick & Virginia Duerr	2,543.51			2,543.51	
William & Mildred Moss	2,543.51			2,543.51	
Charles D. Zeek	1,271.75			1,271.75	
James & Shirley Morgan	255.82			255.82	
Billie Lusby	1,667.35			1,667.35	

	Assessment	Balance	Paid	Bancroft	Non Cash Adj.
George & Betty Miller	\$ 1,271.75			\$ 1,271.75	
Joe & Carol Dodge	1,842.71			1,842.71	
Roger & Marlys Krieger	814.99			814.99	
Roger & Marlys Krieger	1,157.56			1,157.56	
Walter Bowers	1,271.75			1,271.75	
Gary & Joyce Anderson	1,271.75			1,271.75	
Carl & Freda Ledbetter	1,271.75			1,271.75	
Edward & Inez Bilyeu	3,936.39			3,936.39	
Sam & Nellie Moody	1,389.66			1,389.66	
Chester & Nettie Reynold	703.77			703.77	
Dalton D. Johnson	1,073.56			1,073.56	
Edna Robbins	3,416.17			3,416.17	
Western Or Conf Ass'n 7 Day Adventists	3,122.34			3,122.34	
Harry N. Olson	2,867.13		\$ 1,367.13	1,448.72	\$ 51.28
Church of Christ	1,930.87		1,000.00	,930.87	
Joseph & Lena Leong	658.97			658.97	
George Alexy	894.88			894.88	
Glenn Brant	1,789.73			1,789.73	
Lillian Flint	1,789.73			1,789.73	
Donald Pinner	817.03			817.03	
Calvin R. Otta	894.86			894.86	
Grady Whitmire	1,789.73			1,789.73	
Glen & Millie Brant	894.86			894.86	
Bob & Ruth Goold	5,289.60			5,289.60	
Velma Iles Johnson	1,030.35			1,030.35	
Harbert Daniel	153.64			153.64	
Harbert Daniel	645.69			645.69	
James H. Coffelt	894.86			894.86	
Ernest Dirks	1,503.53			1,503.53	
Harold Jacoby	608.70			608.70	
Edna Robbins	1,538.77			1,538.77	
Marcia N. Mills	1,681.92			1,681.92	
T.C. & G.A. Vian	1,641.11			1,641.11	
Harbert Daniel	1,893.00			1,893.00	
George Anderlik	1,741.53			1,741.53	
George Anderlik	1,741.59			1,741.59	
Gene Harry	1,741.69			1,741.69	
Leonard Sigmund	2,929.52			2,929.52	
Harbert Daniel	948.68			948.68	
Stanley Anderlik	6,600.03			6,600.03	
George Anderlik	2,129.72			2,129.72	
Don Rose	4,530.92			4,530.92	
Donald Rose	2,233.54			2,233.54	
Donald Rose	2,327.53			2,327.53	
Ronald & Jeanine Shanks	257.29			257.29	
Ronald & Jeanine Shanks	212.11			212.11	
Stanley Anderlik	210.51			210.51	
Stanley Anderlik	210.51			210.51	
P.S. Teverbaugh	689.39			689.39	
Gilbert Stutzman	736.57			736.57	
Gilbert Stutzman	736.57			736.57	
Henry Sullivan	736.57			736.57	
George & Estelle R. Zabel	736.57			736.57	

	Assessment	Balance	Paid	Bancroft	Non Cash Adj.
Gregory Kirkellie	\$ 1,225.72	\$ 1,225.72	\$	\$	\$
Sec. of Housing & Urban Development	926.60		926.60		
Richard M. Peters	9,334.05	9,334.05			
Percy & Goldie Evans	1,271.75		1,271.75		
Professional Builders Inc.	2,385.69			2,385.69	
Vernold D. & Jacquelin Lee	811.14			811.14	
Stan & Judy Port	1,182.81	1,182.81			
Richard Kenyon	1,287.25			1,287.25	
Church of Latter Day Saints	1,287.25		1,287.25		
Church of Latter Day Saints	1,286.23		1,286.23		
Eugene Moseman	894.89	894.89			
Calvin & Helen Dragert	1,182.74			1,182.74	
Lillie F. Henderson	1,805.53	1,805.53			
	\$413,047.02	\$ 16,035.39	\$ 86,163.74	\$310,550.22	\$ 297.67

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 of \$5,000.00 each, except Bond No. 1 which will be in the amount of \$550.22, and in all equal to said sum of \$310,550.22, such bonds to be dated January 1, 1976, and to mature in annual installments as follows:

January 1, 1977	\$30,550.22
January 1, 1978	30,000.00
January 1, 1979	30,000.00
January 1, 1980	30,000.00
January 1, 1981	30,000.00
January 1, 1982	30,000.00
January 1, 1983	30,000.00
January 1, 1984	30,000.00
January 1, 1985	35,000.00
January 1, 1986	35,000.00

provided, redemption of those installments of said bonds maturing after five years from the date of issue thereof may be made in numerical order on or after the fifth 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 eight 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 Recorder of the City of Lebanon, Oregon, and said bonds shall, for convenience and identification, be denominated "City of Lebanon, Improvement Bonds, Issue 1975-B", 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 City of Lebanon Improvement Bonds, Issue 1975-B, shall be substantially in the following form:

UNITED STATES OF AMERICA
STATE OF OREGON, COUNTY OF LINN

No. _____

\$5,000.00

CITY OF LEBANON IMPROVEMENT BOND
ISSUE 1975-B

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 the bearer the sum of

FIVE THOUSAND DOLLARS

in lawful money of the United States on the presentation and surrender of this obligation on the first day of January, 1982, without grace, with interest thereon from the date hereof until maturity or until the date of redemption, (for the bonds maturing on January 1, 1977, 78, 79, 80 and 81, 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 January and July 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 payment date at or after five years from the date hereof as provided by law. (This paragraph will be omitted from the bonds maturing on January 1, 1977, 78, 79, 80 and 81).

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 the construction of sewers and drains, 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 _____, 1975.

M. SCROGGIN GONZALES
Mayor of the City of Lebanon, Oregon

ATTEST:

ROBERT E. NOREN
Recorder of the City of Lebanon, Oregon

(COUPON)

THE CITY OF LEBANON, COUNTY OF LINN
STATE OF OREGON

No. _____ \$ _____
will pay to the bearer on the first day of July, 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 1975-B, No. _____, dated January 1, 1976, unless said bond is sooner redeemed as therein provided, which redemption will render this coupon void. (The following words, "unless said bond is sooner redeemed, as therein provided, which redemption will render this coupon void" shall be deleted from the coupons on the bonds maturing in 1977, 78, 79, 80 and 81.)

M. SCROGGIN GONZALES
Mayor

ROBERT E. NOREN
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. Each bid shall be accompanied by a certified check, or a cashier's check on a bank doing business in this state, payable to the City of Lebanon, Oregon, for two percent (2%) of the par value of such bonds, to be forfeited if the bidder shall fail or refuse to accept and pay for the said bonds if the bid be accepted, 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 on the construction of sewer, drain and street improvements, 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 23rd day of December, 1975.



Mayor

ATTEST:



Recorder