

RESOLUTION

Pursuant to Section 12.140 O. R. S., the Common Council of the CITY OF SHERWOOD, OREGON, at a regular meeting held at the City Hall on April 6, 1962, adopted the following resolution:

WHEREAS, a certain Refunding Improvement Bond of 1935 Series, Sherwood, Oregon, numbered Five (5), of \$500.00 denomination, with a maturity date, "December 20, 1940", inscribed upon it, was called for payment when due. More than twenty-one years having expired since maturity during which period there has been no presentment of such bond for payment, and

Whereas, the sum of \$500.00 has been carried on deposit in a "Dormant Bond Redemption Fund" in anticipation of the presentment of such bond for payment long after the obligation is "outlawed" by the statute of limitations;

NOW, THEREFORE, BE IT AND IT HEREBY IS RESOLVED, as follows:

That the Recorder and the Treasurer, respectively, of the City of Sherwood be and hereby are authorized and instructed to transfer said \$500.00 from the Dormant Bond Redemption Fund to the General Fund of the City to be available as carryover for a future budget year.

Passed by the Common Council of the City of Sherwood, Oregon, this 6th day of April, 1962.

Attest

By

*H. G. Albert*

City Recorder

*Stanley Keater*

Mayor

4/6/62 #23A

RESOLUTION

Pursuant to Section 12.140 O. R. S., the Common Council of the CITY OF SHERWOOD, OREGON, at a regular meeting held at the City Hall on April 5, 1962, adopted the following resolution:

WHEREAS, a certain Refunding Improvement Bond of 1935 Series, Sherwood, Oregon, numbered Five (5), of \$500.00 denomination, with a maturity date, "December 20, 1940", inscribed upon it, was called for payment when due. More than twenty-one years having expired since maturity during which period there has been no presentment of such bond for payment, and

Whereas, the sum of \$500.00 has been carried on deposit in a "Dormant Bond Redemption Fund" in anticipation of the presentment of such bond for payment long after the obligation is "outlawed" by the statute of limitations;

NOW, THEREFORE, BE IT AND IT HEREBY IS RESOLVED, as follows:

That the Recorder and the Treasurer, respectively, of the City of Sherwood be and hereby are authorized and instructed to transfer said \$500.00 from the Dormant Bond Redemption Fund to the General Fund of the City to be available as carryover for a future budget year.

Passed by the Common Council of the City of Sherwood, Oregon, this 5th day of April, 1962.

Attest

By

H. G. Albert  
City Recorder

Stanley Hester  
Mayor

RESOLUTION

Pursuant to Section 12.140 O. R. S., the Common Council of the CITY OF SHERWOOD, OREGON, at a regular meeting held at the City Hall on April 5, 1962, adopted the following resolution:

WHEREAS, a certain Refunding Improvement Bond of 1935 Series, Sherwood, Oregon, numbered Five (5), of \$500.00 denomination, with a maturity date, "December 20, 1940" inscribed upon it, was called for payment when due. More than twenty-one years having expired since maturity during which period there has been no presentment of such bond for payment, and

Whereas, the sum of \$500.00 has been carried on deposit in a "Dormant Bond Redemption Fund" in anticipation of the presentment of such bond for payment long after the obligation is "outlawed" by the statute of limitations;

NOW, THEREFORE, BE IT AND IT HEREBY IS RESOLVED, as follows:

That the Recorder and the Treasurer, respectively, of the City of Sherwood be and hereby are authorized and instructed to transfer said \$500.00 from the Dormant Bond Redemption Fund to the General Fund of the City to be available as carryover for a future budget year.

Passed by the Common Council of the City of Sherwood, Oregon, this 5th day of April, 1962.

Attest

By

H. S. Albert

City Recorder

Stanley Heister

Mayor