

CITY OF SHERWOOD, OREGON

RESOLUTION NO. 251

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF CITY OF SHERWOOD GENERAL OBLIGATION IMPROVEMENT BONDS, A CONSOLIDATED ISSUE, FOR THE ROCK CREEK SEWER LINE LID, MURDOCK ROAD STREET AND SEWER LID, SUNSET BOULEVARD LID, CEDAR CREEK LID, AND HIGHLAND/WILLAMETTE STREETS LID, 1982 IMPROVEMENT SERIES #2, AND DIRECTING DELIVERY AND SALE THEREOF

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WHEREAS, on the 14th day of October, 1982 bids were considered during a special council meeting for the purchase of \$1,452,828.43 of City of Sherwood General Obligation Improvement Bonds, consolidated issue, for the Rock Creek Sewer Line LID, Murdock Road Street and Sewer LID, Sunset Boulevard LID, Cedar Creek LID, and Highland/Willamette Streets LID, 1982 Improvement Series #2, to be dated October 1, 1982, and the council of the city having met in special session to consider said bids; and

WHEREAS, several bids having been received and considered, copies of which are attached hereto, the council deems it desirable that the responsible bidder offering to purchase said bonds at the lowest net effective rate of interest cost to the City of Sherwood be accepted; now, therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHERWOOD, OREGON:

The Council of the City of Sherwood hereby finds and determines that the bid of the Oregon Bank is the best bid received for the purchase of General Obligation Improvement Bonds, 1982 Improvement Series #2, consolidated issue, for the Rock Creek Sewer Line LID, Murdock Road Street and Sewer LID, Sunset Boulevard LID, Cedar Creek LID, and Highland/Willamette Streets LID, being the bid with the lowest net effective rate of interest, said net effective rate of interest being 8.5854 per annum. That bid is hereby accepted and the bonds shall be sold and delivered to the bidder above named.

PASSED by the Council this 14 day of October, 1982.

ATTEST:

Polly Blankenbaker  
Polly Blankenbaker, City Recorder

ATTEST:

Clyde List  
Clyde List, Mayor