

CITY OF SHERWOOD, OREGON

RESOLUTION NO. 265

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF CITY OF SHERWOOD GENERAL OBLIGATION IMPROVEMENT BONDS, A CONSOLIDATED ISSUE, FOR THE ROCK CREEK SEWER LID, MURDOCK ROAD STREET AND SEWER LID, SUNSET BOULEVARD LID, CEDAR CREEK LID, AND HIGHLAND/WILLAMETTE STREETS LID, 1983 IMPROVEMENT SERIES #1, AND DIRECTING DELIVERY AND SALE THEREOF

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WHEREAS, on the 6th day of June, 1983 bids were considered during a special council meeting for the purchase of \$244,698.12 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, 1983 Improvement Series #1, to be dated June 1, 1983, 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 UNITED STATES NATIONAL BANK OF OREGON is the best bid received for the purchase of General Obligation Improvement Bonds, 1983 Improvement Series #1, 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 8.87984% 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 6<sup>th</sup> day of June, 1983.

ATTEST:

Polly Blankenbaker  
Polly Blankenbaker, City Recorder

ATTEST:

Mary L. Tobias  
Mary L. Tobias, Mayor