

CITY OF SHERWOOD, OREGON

RESOLUTION NO. 303

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE
OF CITY OF SHERWOOD GENERAL OBLIGATION
IMPROVEMENT BONDS, SERIES 1984, AND
DIRECTING DELIVERY AND SALE THEREOF

WHEREAS, on the 18th day of September, 1984, bids were considered during a special council meeting for the purchase of \$267,913.58 of City of Sherwood General Obligation Improvement Bonds, Series 1984, to be dated October 1, 1984, and the City Council of the City of Sherwood, having met in special session to consider said bids; and

WHEREAS, several bids having been received and considered, copies of each of which are attached hereto, and 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:

Section 1. The Council hereby finds and determines that the bid of Oregon Bank is the best bid received for the purchase of General Obligation Improvement Bonds, Series 1984, being the one with the lowest net effective rate of interest, said net effective rate of interest being 8.8874 % 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 18th day of September, 1984.

ATTEST:

Polly Blankenbaker
Polly Blankenbaker, City Recorder

APPROVED:

Marjorie Stewart
Marjorie Stewart,
Acting Chairman of the Council