

1,000	May 1, 1927	1,000	May 1, 1933
1,000	" 1, 1928	1,000	" 1, 1934
1,000	" 1, 1929	1,000	" 1, 1935
1,000	" 1, 1930	1,000	" 1, 1936

ORDINANCE NO. 57

AN ORDINANCE to provide for the issuance of the Town of Sherwood Water Bonds in the sum of \$12,000; providing for the form of the bonds to be issued and the coupons attached thereto; approving and confirming the sale of said bonds heretofore made, and declaring an emergency.

the Board of Finance of the State of Oregon in New York City, which said bonds shall be signed by the President and countersigned by the Secretary of the Corporation.

WHEREAS, at an election heretofore duly called and held on the 3rd day of April, 1922, the voters of said Town by an amendment to the charter authorized and empowered the Council of the Town of Sherwood to issue and sell bonds of said Town in the sum of twelve thousand dollars (\$12,000) for the purpose of procuring funds with which to purchase the water system now supplying the Town with water, and for making extensions, additions and betterments to said system; and

WHEREAS, none of the bonds so authorized have been heretofore issued for said purpose and it now becomes necessary to procure funds in the aforesaid amount therefor; now, therefore,

THE PEOPLE OF THE TOWN OF SHERWOOD DO ORDAIN AS FOLLOWS:

SECTION 1. That the Town of Sherwood do issue its bonds in the sum of twelve thousand dollars (\$12,000), par value in amount, in denominations of one thousand dollars (\$1,000) each, numbered from 1 to 12 inclusive, to be dated May 1, 1922, and to mature as follows:

\$1,000	May 1, 1925	\$1,000	May 1, 1931
1,000	" 1, 1926	1,000	" 1, 1932

	1,000	May 1, 1927	1,000	May 1, 1933
	1,000	" 1, 1928	1,000	" 1, 1934
No.	1,000	" 1, 1929	1,000	" 1, 1935
	1,000	" 1, 1930	1,000	" 1, 1936

UNITED STATES OF AMERICA
 said bonds to bear interest at the rate of six per cent (6%)
 per annum, payable semi-annually on the first days of May
 and November in each year, principal and interest to be
 payable in United States gold coin of the present standard
 of value at the Fiscal Agency of the State of Oregon in
 New York City, which said bonds shall be signed by the
 President and countersigned by the Recorder under the
 corporate seal of said Town, the interest on said bonds
 to be represented by semi-annual interest coupons thereto
 attached bearing the fac-simile engraved signatures of
 said President and Recorder, which said bonds shall be
 known as "Sherwood Water Bonds".

SECTION 2. That the said Sherwood Water Bonds and
 the coupons attached thereto shall be in substantially
 the following form:

This bond is one of a series of like date and
 tenor except as to maturities aggregating \$25,000, par
 value in amount, numbered 1 to 12 inclusive, authorized
 by an amendment to the charter of said town, duly sub-
 mitted to and approved by the voters of said town at an
 election held for said purpose on the 12th day of April,
 1912, after due notice given at which election an indebted-
 ness in said town was authorized by the legal voters of said
 town to be created for the purpose of providing funds with
 which to purchase a water system and to make additions,
 extensions, and betterments to the same.

And it is hereby certified that every require...

No. _____, and that this bond is within the limit of \$1,000.00.

and other limits prescribed by the constitution or laws

of the State of Oregon and the charter of said Town.

UNITED STATES OF AMERICA

STATE OF OREGON

COUNTY OF WASHINGTON

SHERWOOD WATER BOND

SHERWOOD, Washington County, Oregon, for value received, hereby promises to pay to bearer the sum of

ONE THOUSAND DOLLARS

on the first day of May, 19____, with interest thereon at the rate of six per cent (6%) per annum, payable semi-annually on the first days of May and November to the bearer of the respective coupons therefor hereto attached upon the presentation and surrender thereof as they mature, both principal and interest hereon being payable in United States gold coin of the present standard of value at the Fiscal Agency of the State of Oregon in New York City.

This bond is one of a series of like date and tenor except as to maturities aggregating \$12,000, par value in amount, numbered 1 to 12 inclusive, authorized by an amendment to the charter of said Town, duly submitted to and approved by the voters of said Town at an election held for said purpose on the 3rd day of April, 1922, after due notice given, at which election an indebtedness in said sum was authorized by the legal voters of said Town to be created for the purpose of procuring funds with which to purchase a water system and to make additions, extensions, and betterments to the same.

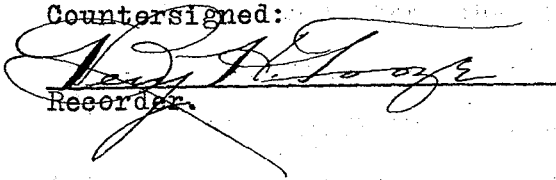
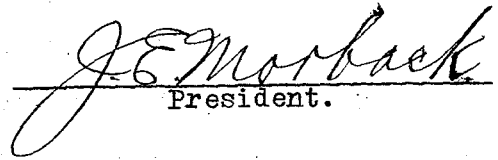
And it is hereby certified that every requirement of law relating to the issue hereof has been duly

complied with, and that this bond is within every debt
bond to Clark, Kendall & Co., Inc. of Portland, Oregon,
and other limit prescribed by the constitution or laws
heretofore made, he and the same is hereby ratified
of the State of Oregon, or the charter of said Town.
approved and confirmed, and the proper town officials are

And for the punctual payment of the principal
hereby authorized, authorized and directed to pay to the
hereof and the interest hereon the full faith and credit
proper execution of said bonds and to the proper payment
of the Town of Sherwood is hereby irrevocably pledged.

IN WITNESS WHEREOF, the Town of Sherwood has

caused this bond to be signed by the President and counter-
signed by the Recorder under the corporate seal of said
Town, and the interest coupons attached to bear the fac-
simile engraved signatures of said President and Recorder
this first day of May, 1922.

Countersigned:

Recorder. 
President.

(COUPON)

No _____ \$30.00.

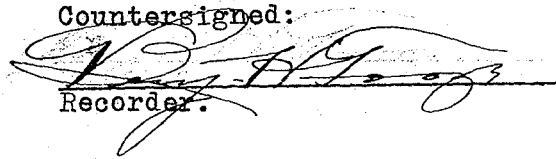
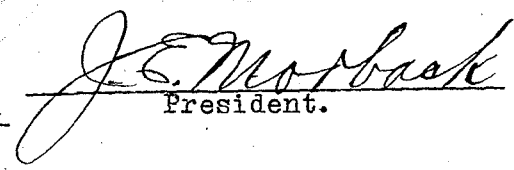
On the first day of May 19____,
November,

THE TOWN OF SHERWOOD, WASHINGTON COUNTY, OREGON,

will pay to bearer

THIRTY DOLLARS

in United States gold coin of the present standard of
value at the Fiscal Agency of the State of Oregon in New
York City, for six months' interest then due on Sherwood
Water Bond, dated May 1, 1922, No _____.

Countersigned:

Recorder. 
President.

bonds to Clark, Kendall & Co. Inc. of Portland, Oregon, heretofore made, be and the same is hereby ratified, approved and confirmed, and the proper town officials are hereby authorized, empowered and directed to see to the proper execution of said bonds and to the delivery thereof, in strict compliance with the terms of the purchase contract, to said purchaser upon payment of the purchase price therefor.

SECTION 4. WHEREAS, the aforesaid bonds have been heretofore duly authorized by the voters of said Town at an election regularly called and held for said purpose; and

WHEREAS, it is necessary for the peace, health and safety of said Town that the aforesaid bonds be issued at as early a date as possible; now, therefore,

AN EMERGENCY is hereby declared to exist and this ordinance shall go into full force and effect from and after its adoption and approval.

Passed by the Council this 24th day of April, 1922, by the following vote:

YEAS: 4

NAYS: 0

Submitted to the President the 24th day of April, 1922.

Approved by the President the 24th day of April, 1922.

Attest:

[Signature]
Recorder.

[Signature]
President.