

ORDINANCE NO. 99.

An Ordinance authorizing the Mayor and Recorder of the City of Sherwood, Washington County, Oregon, to enter into a contract with the Yamhill Electric Company, a corporation, the successor to the Tualatin Valley Electric Company, a corporation, for the continuance of the contract between said Tualatin Valley Electric Company, and the City of Sherwood, dated June 17, 1925, for the period of five years from the approval of this ordinance.

WHEREAS the Yamhill Electric Company, a corporation, the successor to the Tualatin Valley Electric Company proposes to make a reduction of ten per cent on the rates applying in that certain contract dated June 17, 1925, made and entered into between the Tualatin Valley Electric Company, a private corporation, of Sherwood, Washington County, Oregon, the party of the first part and therein called "the Company" and the City of Sherwood, a municipal corporation of Washington County, Oregon, the party of the second part and therein called "the City", on the condition that the said City of Sherwood will continue said contract dated June 17, 1925, for the period of five years from the date of the approval of this ordinance,

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WHEREAS the Yamhill Electric Company ^{is} the successor to the the Tualatin Valley Electric Company, and the owner and holder said contract by assignment thereof from the Tualatin Valley Electric Company, and

WHEREAS it is to the advantage of the City of Sherwood to said proposition, THEREFORE:

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

SECTION 1. The City of Sherwood has and does hereby accept said proposition from the Yamhill Electric Company and the Mayor and Recorder of the City of Sherwood, a municipal corporation, in Washington County, Oregon, hereinafter called "the City" be and they are hereby authorized, empowered and directed in the name of

for and on behalf of the City to enter into a contract with the Yamhill Electric Company, a private corporation of Newberg, Yamhill County, Oregon, hereinafter called "the Company" continuing said contract dated June 17, 1925, between the Tualatin Valley Electric Company, a corporation, the party of the first part therein, and the City of Sherwood, a municipal corporation, the party of the second part therein, for the period of five years from the date of the approval of this ordinance upon the terms and conditions as contained in said contract with the exception that the company shall grant

to the City a reduction of ten per cent on the rates applying and to be paid under said contract dated June 17, 1925, from the date of the approval of this ordinance, and that other than as herein modified the said contract shall continue in full force and effect for the period of five years from the date of the approval of this ordinance. The contract herein authorized for the continuance of said contract dated June 17, 1925, to be made by the City of Sherwood to the Yamhill Electric Company, the successor to the Tualatin Valley Electric Company.

Passed by the council May 7, 1926.

Attest:

Approved May 7, 1926.

P. W. Duerr

Recorder.

J. E. Morkbach

Mayor.

THIS AGREEMENT made and entered into this 7th day of May, 1926, by and between the Yamhill Electric Company, a corporation of Newberg, Yamhill County, Oregon, hereinafter called "the Company", and the City of Sherwood, a municipal corporation in Washington, County, Oregon, hereinafter called "the City", WITNESSETH:

WHEREAS the Company has and does hereby offer to make to the City a reduction of ten per cent on the rates applying and to be paid under the contract dated June 17, 1925, by and between the Tualatin Valley Electric Company, a corporation, of Sherwood, Washington County, Oregon, the party of the first part therein, and the City of Sherwood, a municipal corporation, of Washington County, Oregon, the party of the second part therein, upon the condition that the City continues the said contract dated June 17, 1925, for a term of five years from the date of the ordinance authorizing this contract, and

WHEREAS the Company has succeeded by assignment to all the interest of the Tualatin Valley Electric Company in and to said contract:

THEREFORE, it is hereby agreed by and between the Company and the City, in consideration of the extension of said agreement dated June 17, 1925, and the reduction in rates hereinbefore mentioned and to be made to the City by the Company that said contract dated June 17, 1925, be and the same is hereby continued for the term of five years from the date of the approval of the ordinance authorizing this agreement upon the terms and conditions contained in said contract with the exception that the Company shall give to the City a reduction of ten per cent on the rates applying and to be paid under said contract dated June 17, 1925, and the Company has and does hereby agree to and with the City to make said reduction of ten per cent on the rates applying and to be paid under said contract from the date of the approval of the ordinance authorizing this contract and for the said period of five years from said last mentioned date.

IN WITNESS WHEREOF the said company has caused its corporate name to be affixed and seal attached by its duly authorized officer and the City, pursuant to Ordinance No. 99 of the City approved May 7th, 1926, has caused these presents to be signed by the Mayor and Recorder and its corporate seal affixed the day and year in this agreement first above written.

Done in the presence of

G.A. Calo

Edna J. Morback

J.C. Leedy

YAMHILL ELECTRIC COMPANY

By J. Moore
President.

CITY OF SHERWOOD

By J.E. Morback
Mayor.

By P. Duerr
Recorder.

