

An Ordinance increasing the franchise fees to be paid by the Portland General Electric Company, as assignee of the Yamhill Electric Company, by amending Section 7 of an ordinance numbered 123 of the City of Sherwood, Oregon, passed by the Council January 4, 1937, approved by the Mayor January 4, 1937, entitled,

"An Ordinance of the City of Sherwood, Oregon, granting unto the YAMHILL ELECTRIC COMPANY, an Oregon corporation, its successors and assigns, the franchise to construct, maintain and operate an electric light and power system within the corporate limits of the said City of Sherwood, and in, over, through and upon the streets, alleys, public ways and places thereof, for a period of twenty years,"

and assigned to the Portland General Electric Company.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF SHERWOOD:

Section 1. That Section 7 of an Ordinance No. 123 of the City of Sherwood passed by the Common Council January 4, 1937, approved by the Mayor January 4, 1937, assigned to the Portland General Electric Company, a corporation of Oregon, and entitled,

"An Ordinance of the City of Sherwood, Oregon, granting unto the YAMHILL ELECTRIC COMPANY, an Oregon corporation, its successors and assigns, the franchise to construct, maintain and operate an electric light and power system within the corporate limits of the said City of Sherwood, and in, over, through and upon the streets, alleys, public ways and places thereof, for a period of twenty years,"

be and the same is hereby amended to read as follows:

"That in consideration of the rights and privileges herein granted, and as compensation for the franchise, the said grantee, its successors and assigns, shall pay to the City of Sherwood on or before the 15th day of January of each and every year during the term of this franchise the sum of One Hundred Forty (\$140.00) Dollars. In consideration of the agreement of the Portland General Electric Company, as the assignee of the grantee, to make such payments, the city agrees that no special license, tax or charge on the business, occupation or franchise of the said Portland General

Electric Company, shall, during the term of this ordinance, be imposed upon, exacted from or required of the said Portland General Electric Company, but this provision shall not exempt the property of the said Portland General Electric Company from lawful taxation, or exempt said company from an occupational tax, if such tax is generally levied in said city. Each of the annual payments of money required by this section shall be made by said Portland General Electric Company to the Recorder of the City of Sherwood and the said Recorder shall issue his receipt therefor, which shall be full acquittance of said Portland General Electric Company for such payments. Should said Portland General Electric Company fail or neglect for thirty (30) days after the same shall become due and payable and after written notice from the City of Sherwood to pay any of said annual payments provided for in this section, the City of Sherwood by its properly constituted authorities, may at its option, either continue this franchise in force and proceed by suit or action to collect said payment, or declare a forfeiture of this franchise because of the failure to make such payment, but without waiving its right to collect earned franchise payments."

PASSED by the council this 3 day of August, 1943

APPROVED by the Mayor this 4 day of August, 1943

J. E. Mottback  
MAYOR OF THE CITY OF SHERWOOD, OREGON

ATTEST:

Floyd C. Shoop  
Recorder of the City of Sherwood, Oregon