

ORDINANCE No. 556

Amending Sections 3 and 5 of Ordinance No 542
75000.00 Refunding Bonds.

Ord 556
Amending
Sec. 3 & 5
of Ord 542
75000.00
Refunding
Bonds

An ordinance to amend Section 3 and 5 of ordinance No. 542 of the City of Albany, entitled "An Ordinance authorizing a loan for a term of years, providing for the manner of issuing bonds therefor, and the time and manner of paying the same, and authorizing the sale thereof to provide for the payment of \$75000.00 bonds issued of the City of Albany falling due October 1st, 1911, passed by the Council May 10th, 1911, and approved by the Mayor May 10th, 1911."

The People of the City of Albany do ordain as follows:

Section 1. That Section 3 of ordinance No 542 of the City of Albany entitled "An ordinance authorizing a loan for a term of years, providing for the manner of issuing bonds therefor, and the time and manner of paying the same, and authorizing the sale thereof to provide for the payment of \$75000.00 bonds issued of the City of Albany falling due October 1st, 1911, passed by the Council May 10th, 1911, and approved by the Mayor May 10th, 1911." Be and the same be hereby amended so as to read as follows:

Section 3. That said bonds and coupons shall be payable in gold coin of the United States of America at the office of the Fiscal Agency of the State of Oregon in New York City, at their respective maturities upon their surrender to the Treasurer of said City of Albany, or said bonds may be paid at any time after ten years from the date thereof upon notice of the intention to redeem such bond or bonds being published once each week for four successive weeks in a newspaper published in Albany, Oregon, that upon a certain date, not less than three months from the date of the first publication of said notice, said City intends to redeem and pay said bond or bonds and the faith and credit of the City of Albany are, hereby pledged to the full payment of said bonds and interest.

ORDINANCE NO. 556.

Amending Sections 3 and 5 of Ordinance No. 542, \$75000.00
Refunding Bonds.

In Witness Whereof, the said City of Albany has caused this bond to be signed by the Mayor of said City, and to be countersigned by the Recorder of said City, and to be sealed with the seal of the City of Albany, Oregon, and has caused the coupons hereto attached to be signed by the said Recorder and the seal of said City attached this _____ day of _____ 19____.

Recorder of the City of Albany.

Mayor of the City of Albany.

Coupon.
\$ 25.00 U. S. Gold Coin No.
The City of Albany, State of Oregon, will pay to the bearer, \$25.00 in Gold Coin of the United States, at the office of the Fiscal Agency of the State of Oregon in New York City, on the first day of _____ 19____, being interest for six months on the Refunding bond No. _____.

Recorder of the City of Albany.

Section 2. Whereas existing conditions are such that this ordinance is necessary for the public peace, health and safety. This ordinance shall take effect and be in full force from and after its approval by the mayor.

Passed the Council Sept 13th 1911.

Approved Sept. 14th 1911.

J. P. Wallace
Mayor of the City of Albany.

Attest:

J. M. Redfield,
Recorder of the City of Albany.

CITY RECORDER'S CERTIFICATE

STATE OF OREGON.

COUNTY OF LINN.

} ss.

I, F. M. REDFIELD, Recorder of the City of Albany, in Linn County, and State of Oregon, do hereby certify that the foregoing and annexed copy of

Ordinance No. 556
has been by me carefully compared with the original *Ordinance bill 611*
now on file in my office, and that it is a true and correct copy of all and the whole of said
Ordinance bill No. 611 as passed by the Council
of the City of Albany, Oregon Sept. 13, 1911

WITNESS, my hand and official signature and the seal of the City of Albany, this

14 day of *Sept* 191*1*

F. M. Redfield
Recorder of the City of Albany.