

Ord No 704

* is representing through blocks 16, 17, and 18, in said city, and

Ordinance authorizing the issuance and sale of Improvement Bonds of the City of Albany, Oregon, for the improvement of the alley running through Blocks 8, 9 and 10, in said city, and the 6th Street from the east curb line of Baker Street to the west curb line of Jefferson Street, in said City, and Water Street from the east curb line of Sarawelle Street to a point 70 feet east of the east line of Sherman Street, in said city, in accordance with the provisions of Sections 3245 and 3253, inclusive, of Chapter 5, Title XXVI, Local Oregon Laws.

Whereas, the council of the City of Albany, Oregon, proceeded to improve the alley running through Blocks 8, 9 and 10, by Ordinance No. 645, passed on the 28th day of May, 1913, and approved by the Mayor on the 29th day of May, 1913, in accordance with the plans and specifications therefor duly and regularly adopted, and did by said Ordinance, levy an assessment against and upon the several lots or parts thereof, pieces or parcels of land affected by said improvement of said alley; and, by Ordinance No. 655, passed on the 15th day of September, 1913, did declare a surplus on certain property and an additional assessment as to certain property on account of said improvement of said alley, and said surplus and assessment is placed to the credit of the several owners of the property assessed for such improvement and such additional assessment entered upon the Pocket of City Liens as provided in said Ordinance; and,

Whereas, the council of the City of Albany, Oregon, proceeded to improve the alley running through Blocks 17 and 18, in said City, by Ordinance No. 647, passed on the 28th day of May, 1913, and approved by the Mayor on the 29th day of May, 1913, in accordance with the plans and specifications therefor duly and regularly adopted, and did by said Ordinance, levy an assessment against and upon the several lots or parts thereof, pieces or parcels of land affected by said improvement of said alley; and, by Ordinance No. 657, passed on the 26th day of November, 1913, and approved by the Mayor on the 27th day of November, 1913, did declare a surplus on account of said improvement of said alley, and said surplus has been duly placed to the credit of the several owners of the property assessed for such improvement and entered upon the Pocket of City Liens as provided in said ordinance; and,

Whereas, the council of the City of Albany, Oregon, proceeded to improve 6th Street, in said city, from the west curb line of Baker Street to the west curb line of Jefferson Street, by Ordinance No. 652, passed on the 11th day of June, 1913, and approved by the Mayor on the 12th day of June, 1913, in accordance with the plans and specifications therefor duly and regularly adopted, and did by said Ordinance, levy an assessment against and upon the several lots or parts thereof, pieces or parcels of land affected by said improvement of said street; and, by Ordinance No. 662, passed on the 15th day of September, 1913, did declare a surplus on account of said improvement of said street, and said surplus has been duly placed to the credit of the several owners of the property assessed for such improvement and entered upon the Pocket of City Liens as provided in said ordinance; and,

Having Albany, Oregon

June, 1913, in accordance with the plans and specifications therefor duly and regularly adopted, and did by said Ordinance levy an assessment against and upon the several lots or parts thereof, pieces or parcels of land affected by said improvement of said street; and, by Ordinance No. 601, passed on the 10th day of September, 1913, and approved by the Mayor on the 10th day of September, 1913, did declare a surplus on account of said improvement of said Sixth Street, and said surplus has been duly placed to the credit of the several owners of the property assessed for such improvement and entered upon the books of City Clerks as provided in said Ordinance; and,

Whereas, the Council of the City of Albany, Oregon, proceeded to improve Water Street in said city from the east curb line of Clark Street to a point 78 feet east of the east line of Sherman Street, by Ordinance No. 595, passed on the 15th day of July, 1912, and approved by the Mayor on the 15th day of July, 1912, in accordance with the plans and specifications therefor duly and regularly adopted, and did by said Ordinance levy an assessment against and upon the several lots or parts thereof, pieces or parcels of land affected by said improvement of said street; and by Ordinance No. 683, passed on the 10th day of September, 1913, and approved by the Mayor on the 10th day of September, 1913, did declare a surplus on account of said improvement of said Water Street, and said surplus has been duly placed to the credit of the several owners of the property assessed for such improvement and entered upon the books of City Clerks as provided in said Ordinance; and,

Whereas, after due notice of such assessments and of the entry of same in the books of City Clerks there were filed with the Recorder of the City of Albany, Oregon, written applications to pay said assessments, in installments, and said applicants and property owners did therein waive all irregularities or defects, procedural or otherwise, in the proceedings to improve the streets above said in which said assessments were levied and in the enforcement of the cost thereof; and,

Whereas, said applicants and property owners agreed to pay said assessments in full or in installments, with interest at the same rate on all unpaid assessments which have not been paid as that expressed in the bonds issued to pay on such installment, and said applications contained a description, by lot or block or other convenient description, of the property of the applicants assessed for such improvement, and in all respects complied with the requirements of Chapter 5, Title XXVI, of the Oregon Laws; and,

Whereas, the application is for a...

and are now on file in the office of the Mayor of the City of Albany, Oregon, and the same have been duly entered in the Bond Lien Booklet; and,

Whereas, the total amount of the unpaid assessments on said streets, for which applications to pay under the provisions of the act heretofore cited have been filed as shown by the Bond Lien Booklet is the sum of \$14336.57,
Now, therefore,

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

Section 1. That the City of Albany acquire its bonds in all equal to the amount of \$14336.57, this obligation amounting of the unpaid assessments on the sidewalks of the alleys running through Blocks 7, 8, 9 and 10, in said city, and the alleys running through Block 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, in said city, and Sixth Street from the west curb line of Baker Street to the west curb line of Jackson Street, in said city, and Water Street from the east curb line of Parson's Street to a point 75 feet east of the east line of Sherman Street, in said city, and for which applications to pay under the provisions of Chapter V, Title XXVI, of the Oregon Laws, have been filed, as shown by the Bond Lien Booklet of the City of Albany, which said bonds are to be numbered 1 to 29, both inclusive, and shall bear an interest of 5% per annum, except Bond No. 29 which shall be for the sum of \$336.57.

Section 2. That said bonds shall be dated the first day of January, 1904, and shall be payable three months in two years from the date they are issued, and shall be payable in gold coin of the United States and bear a ten percent interest per annum, interest payable semi-annually, and interest to be a reduced coupon attached to said bonds which must be a summer printed, numbered coupon corresponding to that of the bond, both principal and interest to be payable at the Fiscal Agency of the State of Oregon in the City of Salem.

Section 3. That the right to take up and cancel such bond or bonds, upon the payment of the face value thereof, with accrued interest and a commission, at any semi-annual coupon period at or after one year from the date of such bond or bonds, is hereby reserved, and the option of bondholder so to do is in accordance with the provisions of the law heretofore cited.

Section 4. That said bonds for the insurance thereof shall be assigned to the Mayor and Council of the City of Albany, Oregon, and shall be held by the said

of said City, the coupons, however, may have printed thereon a facsimile signature of the Mayor and Recorder, and shall be registered consecutively by number and denomination of each in a book to be kept by the Recorder to be known and designated as the "Improvement Bond Register".

Section 5. That each of said bonds shall have distinctly and plainly inscribed or printed on the face thereof the registered number, and the words "Improvement Bond," with the name of the City, and the words "1914 Series A."

Section 6. That said bonds shall be advertised for sale for a period of ten days, on the date of the first publication and sold for the highest price obtainable, but not less than par and accrued interest; and that the proceeds thereof shall be paid by the treasurer to the Treasurer of the City of Albany, and the par value thereof credited to the respective street improvement funds for which said bonds are issued, and the accrued interest and premium thereon accruing upon the sale of said bonds shall be credited to the general fund of the city. The Recorder of the City of Albany is hereby authorized and directed to advertise said bonds for sale.

Section 7. That said bonds and coupons shall be in substantially the following form:

United States of America.

State of Oregon

City of Albany

No. — Improvement Bond 1914 Series A. \$500.00

Know All Men by These Presents, That the City of Albany, (County of Lincoln, State of Oregon), for value received, hereby does and promises to pay to the bearer the sum of Five Hundred Dollars in that Coin of the United States of America on the presentation and surrender of this obligation on the first day of January in the year of our Lord one thousand nine hundred and sixteen, without grace, with interest thereon from the date hereof until redeemable at the rate of six percent per annum based on the amount in like coin on the first day of January and the first day of July in each year on presentation and surrender of the proper coupons hereto annexed. Principal and interest payable at the Fiscal Agency of the State of Oregon in the City of Salem.

This bond is one of a series authorized by an act of the Legislative Assembly of the State of Oregon, entitled "an act to provide for the issuance of bonds for the improvement of streets in the City of Albany."

ORDINANCE NO. 714

DAVID C. ALBANY, Oregon

and the laying of sewers in incorporated cities, and for the payment of the cost of such improvements and raising of sewers by installments, filed in the office of the Secretary of State February 22, 1893, as amended by an act entitled, "An Act to amend Sections 1, 2, 3, 4, 5, and 7 of an Act, entitled 'An Act to provide for the raising of sewers in incorporated cities, and for the payment of the cost of such improvements and laying of sewers by installments,' filed in the office of the Secretary of State February 22, 1893," approved February 22, 1893, and subsequent amendatory acts thereto passed by the Legislature of the State of Oregon, and is an obligation of the City of Albany aforesaid and is not to be deemed or taken to be in violation or as a part of the limitation by law as to the indebtedness of said City of Albany, and is further certified that all requirements of law have been fully complied with by the proper officers in the issuing of this bond, and that the total amount of this issue does not exceed the limit prescribed by said Act.

This bond is redeemable at the option of the City of Albany upon the payment of the face value thereof with accrued interest to the date of payment at any semi-annual or longer period at or after one year from date hereof, as provided in said Act.

For the fulfillment of the conditions of this obligation the faith and credit of the City of Albany are hereby pledged.

In Witness whereof, this bond has been signed by the Mayor and attested by the Recorder of the City of Albany, and the corporate seal of the City of Albany hereunto, this 9th day of January, A.D. 1914.

Mayor.

Attest:

Recorder of the City of Albany.

(Form of Coupon)

No.

\$10.00

City of Albany
State of Oregon.

Will pay to the bearer Fifteen Dollars in gold coin of the United States of America, at the Fiscal Agency of the State of Oregon in the City of New York, on the day of 1913, bearing six months interest on Improvement Bond No. 1214 Series A, unless said bond is sooner redeemed as therein provided, which redemption will render this coupon void.

Recorder, the City of Albany.

Mayor.

Section 2 That the Mayor and Recorder of the City of Albany are hereby authorized and required to make, execute and deliver in behalf of the City of Albany, Oregon, Improvement Bonds as herebefore provided to the amount of \$14386.50.

Passed the Council of the City of Albany, Oregon, this 10 day of Dec., 1913.

Approved this 10 day of Dec. 1913.

O. W. Gibson
Mayor.

Attest:

F. Van Tassel
Recorder of the City of Albany.

CITY RECORDER'S CERTIFICATE

STATE OF OREGON.) ss.
COUNTY OF LINN.)

I, F. E. Van Tassel, 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. 704
has been by me carefully compared with the original Ordinance Bill No. 773
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. 773 as passed by the Council of the City of
Albany, Oregon, December 12, 1913

Witness, my hand and official signature and the seal of the City of Albany, this
11th day of December, 1913

F. E. Van Tassel
Recorder of the City of Albany.