

## A BILL FOR:

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, for the purpose of providing funds for the construction of main sewers in the City of Albany, Oregon, and declaring an emergency.

WHEREAS, the Mayor and Council of the City of Albany, Oregon, have deemed it expedient and necessary to construct main sewers in said city as follows;

Beginning at the manhole on the Geary St. trunk sewer at the intersection of Geary and Willamette Sts. in the City of Albany, Oregon, and running thence easterly on Willamette St. to Columbus St., thence Southerly along Columbus Street to a point near the south line of the new Pacific Highway, a total distance of 3800 feet, and with branch main sewer lines extending from a point on said Highway and running thence easterly along said Highway a distance of 680 feet; also a branch of said main line beginning at the point where the same terminates at the new Pacific Highway and running thence westerly along said Highway a distance of 670 feet; also beginning at the point where said main sewer terminates at the new Pacific Highway and running easterly along said Highway a distance of 1270 feet,

and also

From the north line of the Southern Pacific Railroad on 6th and Hill Sts. and running southerly on Hill St. 2390 feet, thence easterly 655 ft. to Sherman and Hackleman Sts., thence southerly diagonally across Sherman St. 170 feet. Also, a branch main beginning at the intersection of Hill and Hackleman Sts. and running westerly along Hackleman St. 1185 feet to the east line of Block 6 in Hackleman's Sunrise Addition to Albany, Oregon.

Also, beginning at the manhole at the junction of the Montgomery St. and the 12th St. sewers and running southerly 1200 feet, also beginning at its intersection with the center line of Block 2 in Bacon's Addition to the City of Albany, and running thence easterly 900 feet to the center line of Block 4 in Hackleman's Sunrise Addition.

Also, from the intersection of Fifth and Geary Sts., easterly to the southeast corner of Lot 9 in Block 1, Bryant's Addition and main beginning near the northwest corner of Lot 5 in St. James Park Addition and running easterly to a point north of the center line of Lot 4, St. James Park Addition.

That said sewers are to be constructed according to the plans and specifications therefor, now on file in the office of the Recorder of the City of Albany.

WHEREAS, the Mayor and Council pursuant to Ordinance No. 1657 of said City duly adopted November 14, 1945, have entered into a contract with Leonard & Slate, Oregon Ltd., for the construction of that portion of said sewers herein first above described at and for the agreed contract price of Twenty-six Thousand Four Hundred Forty-two and Fifty hundredths Dollars (\$26,442.50,) and

WHEREAS, the Mayor and Council of said city, under and pursuant to Ordinance No. 1708 adopted May 22, 1946 have entered into a contract with R. L. Colbert for the construction of the remaining sewers hereinabove described at and for the agreed contract price of Twenty-nine Thousand Forty-nine and Thirty hundredths Dollars (\$29,049.30), and

WHEREAS, the entire cost of the construction of said sewers hereinabove described as per the two contracts hereinabove referred to, is the aggregate sum of Fifty-five Thousand Four Hundred Ninety-one and Eighty hundredths Dollars (\$55,491.80),

WHEREAS, it is necessary, expedient, and desirable to issue the general obligation bonds of the City of Albany, Oregon, for the purpose of financing the cost of constructing the above mentioned main sewers in accordance with the ordinances aforesaid and the plans and specifications therefor,

THEREFORE, THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1. That in order to finance the cost of the construction of main sewers in the City of Albany, Oregon, described as follows:

Beginning at the manhole on the Geary Street trunk sewer at the intersection of Geary and Willamette Streets in the City of Albany, Oregon, and running thence easterly on Willamette Street to Columbus Street, thence southerly along Columbus Street to a point near the south line of the new Pacific Highway, a total distance of 3800 feet, and with branch main sewer lines extending from a point of said main sewer where the same intersects the old Pacific Highway and extending westerly therefrom along said old Pacific Highway a distance of 560 feet; also beginning at said point on said Highway and running thence easterly along said Highway a distance of 680 feet; also a branch of said main line beginning at the point where the same terminates at the new Pacific Highway where the same terminates at the new Pacific Highway and running thence westerly along said Highway a distance of 670 feet; also beginning at the point where said main sewer terminates at the new Pacific Highway and running easterly along said Highway a distance of 1270 feet.

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From the north line of the Southern Pacific Railroad on 6th and Hill Sts. and running southerly on Hill St. 2390 feet, thence easterly 655 feet to Sherman and Hackleman Sts., thence southerly diagonally across Sherman St. 170 feet. Also, a branch main beginning at the intersection of Hill and Hackleman Sts. and running westerly along Hackleman St. 1185 feet to the east line of Block 6 in Hackleman's Sunrise Addition to Albany, Oregon.

Also, beginning at the manhole at the junction of the Montgomery St. and the 12th St. sewers and running southerly 1200 feet, also beginning at its intersection with the center line of Block 2 in Bacon's Addition to the City of Albany, and running thence easterly 900 feet to the center line of Block 4 in Hackleman's Sunrise Addition.

Also, from the intersection of Fifth and Geary Sts., easterly to the southeast corner of Lot 9 in Block 1, Bryant's Addition and main beginning near the north west corner of Lot 6 in St. James Park Addition and running easterly to a point north of the center line of Lot 4, St. James Park Addition.

There shall be issued the general obligation negotiable interest bearing bonds of the City of Albany, Oregon, in the sum of Fifty-five Thousand Four Hundred Ninety-one and Eighty hundredths Dollars (\$55,491.80). That said bonds shall be issued in denominations of One Thousand Dollars (\$1000), except one of such bonds shall be in the denomination of Four Hundred Ninety-one and Eighty hundredths Dollars (\$491.80), and said bonds shall be numbered one (1) to fifty-six (56) inclusive. Said bond to be issued in the sum of Four Hundred Ninety-one and Eighty hundredths Dollars (\$491.80) to be numbered fifty-six (56); provided, however, that the City of Albany, Oregon, may after five (5) years from the date hereof or at any interest paying date thereafter, redeem these bonds upon notice of intention so to do being published once each week for four (4) successive weeks in a newspaper published in the city of Albany, Linn County, Oregon, that upon said 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, stating the number thereof.

That said bonds shall be payable to the bearer and shall mature serially in accordance with the following schedule of maturities, towit:

Number	Amount	Maturity
1	\$1000.00	July 2, 1948
2	\$1000.00	July 2, 1948
3	\$1000.00	July 2, 1948
4	\$1000.00	July 2, 1948
5	\$1000.00	July 2, 1948
6	\$1000.00	July 2, 1949
7	\$1000.00	July 2, 1949
8	\$1000.00	July 2, 1949
9	\$1000.00	July 2, 1949
10	\$1000.00	July 2, 1949
11	\$1000.00	July 2, 1950
12	\$1000.00	July 2, 1950
13	\$1000.00	July 2, 1950
14	\$1000.00	July 2, 1950
15	\$1000.00	July 2, 1950
16	\$1000.00	July 2, 1951
17	\$1000.00	July 2, 1951
18	\$1000.00	July 2, 1951
19	\$1000.00	July 2, 1951
20	\$1000.00	July 2, 1951
21	\$1000.00	July 2, 1952
22	\$1000.00	July 2, 1952
23	\$1000.00	July 2, 1952
24	\$1000.00	July 2, 1952
25	\$1000.00	July 2, 1952
26	\$1000.00	July 2, 1953
27	\$1000.00	July 2, 1953
28	\$1000.00	July 2, 1953
29	\$1000.00	July 2, 1953
30	\$1000.00	July 2, 1953
31	\$1000.00	July 2, 1954
32	\$1000.00	July 2, 1954
33	\$1000.00	July 2, 1954
34	\$1000.00	July 2, 1954
35	\$1000.00	July 2, 1954
36	\$1000.00	July 2, 1955
37	\$1000.00	July 2, 1955
38	\$1000.00	July 2, 1955
39	\$1000.00	July 2, 1955
40	\$1000.00	July 2, 1955
41	\$1000.00	July 2, 1956
42	\$1000.00	July 2, 1956
43	\$1000.00	July 2, 1956
44	\$1000.00	July 2, 1956
45	\$1000.00	July 2, 1956

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46	\$1000.00	July 2, 1957
47	\$1000.00	July 2, 1957
48	\$1000.00	July 2, 1957
49	\$1000.00	July 2, 1957
50	\$1000.00	July 2, 1957
51	\$1000.00	July 2, 1958
52	\$1000.00	July 2, 1958
53	\$1000.00	July 2, 1958
54	\$1000.00	July 2, 1958
55	\$1000.00	July 2, 1958
56	\$ 491.80	July 2, 1958

Section 2. Each of said bonds shall be signed by the Mayor of the City of Albany, Oregon, and attested by the Recorder of said city, and before the delivery thereof, shall be registered by the City Treasurer. Said bonds shall bear interest at a rate not to exceed five per cent (5%) per annum, interest payable semi-annually on the second day of January and the second day of July of each year subsequent to the date of said bonds, principal and interest to be payable in lawful money of the United States of America at the office of the Treasurer of the City of Albany, Oregon. Said bond issue shall be known as the "1946 Sewer Bonds".

Section 3. That the bonds herein authorized shall be substantially in the following form, to-wit:

UNITED STATES OF AMERICA

STATE OF OREGON

COUNTY OF LINN

CITY OF ALBANY

No. \_\_\_\_\_

1946 SEWER BONDS

\$1000.00

KNOW ALL MEN BY THESE PRESENTS That the City of Albany, Linn County, Oregon, for value received hereby promises and agrees to pay to the bearer the sum of

ONE THOUSAND DOLLARS

in lawful money of the United States of America on the presentation and surrender of this bond on the second day of July, 19\_\_\_\_, with interest thereon at the rate of \_\_\_\_\_ per annum, payable semi-annually in like lawful money on the second day of January and the second day of July of each year upon presentation of the proper coupons hereunto annexed, principal and interest payable at the office of the City Treasurer of the City of Albany, Oregon.

This bond is one of a series of like date and tenor, except as to maturity, and issued as a part of the total issue of Fifty-five /Thousand Four Hundred Ninety-one and Eighty hundredths Dollars (\$55,491.80) of such bonds for the purpose of financing the cost of the construction of main sewers of said city of Albany, Oregon and is issued under and pursuant to the provisions of the charter of said city and the authority of Section 95-1603 O.C.L.A., as amended, and is a general obligation of the city of Albany, Oregon, aforesaid, and it is further certified and recited that all acts, conditions, and things required to exist or be done by the Mayor and Council of said city of Albany, Oregon, precedent to and in the issuance and sale of this bond, have happened and have been duly and regularly performed as required by law and that this bond, together with all indebtedness of said city of Albany, does not exceed any constitutional, statutory or charter limitation. But provided, however, that the City of Albany, Oregon, may after (5) years from the date hereof or at any interest paying date thereafter, redeem this bond upon notice of intention so to do being published once each week for four (4) successive weeks in a newspaper published in the City of Albany, Linn County, Oregon, that upon said 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, stating the number thereof.

For the fulfillment of the conditions of this obligation the full faith and credit of the City of Albany, Oregon, are here y irrevocably pledged.

IN WITNESS WHEREOF the City of Albany, Oregon, has caused this bond to be signed by its Mayor, attested by its Recorder under the corporate seal of said City and the interest coupons attached hereto to bear the facsimile signature of said Mayor and Recorder, all as of the second day of July, 1946.

(Signed) G. C. Knodell,  
Mayor.

Attest

(Signed) C. R. Ashton,  
Recorder.

Registered:

July 2, 1946

(Signed) Stanley Peterson,  
Treasurer

Said bonds shall each be signed by the Mayor of the City of Albany, Ore. and attested by the Recorder of said City, after which said bonds shall be registered in the office of the Treasurer of said City.

That the interest coupons to be annexed to said bonds shall be substantially in the following form, to-wit:

(Form of Coupon)

ON January 2nd 19\_\_\_\_\_. \$\_\_\_\_\_

THE CITY OF ALBANY, LINN COUNTY, OREGON will pay to the bearer the sum of

lawful money of the United States of America at the office of the City Treasurer in Albany, Oregon, it being six (6) months interest then due on its 1946 Sewer Bond, dated July 2nd, 1946 No. \_\_\_\_\_.

\_\_\_\_\_  
G. C. Knodell, Mayor

Countersigned:

\_\_\_\_\_  
C. R. Ashton, Recorder

Section 4. That the full faith and credit of said City of Albany, Oregon, are hereby pledged to the holder of each of said bonds for the punctual payment of the principal and interest thereof when and as the same shall become due and said City of Albany, Oregon, hereby covenants and agrees with each successive holder of said bonds that there shall be ascertained and levied annually a tax against all taxable property within said City sufficient to pay the interest accrued on said bonds as it becomes due; and in addition thereto, said City shall cause to be levied a tax against all taxable property within said City in an amount sufficient to meet the payment in full of the principal of said bonds and each of them as and when they serially become due and that said taxes shall be collected at the time and in the manner as prescribed by law for all other City purposes within said City.

Section 5. That the Recorder of the City of Albany, Oregon, be and he is hereby instructed to advertise the aforesaid bonds for sale notifying all persons desiring to bid for said bonds, that sealed bids will be received by the Council of the City of Albany, Oregon, at the Recorder's office of said City until seven o'clock P. M. on the 26th day of June, 1946, said advertisement to be made by the insertion of the notice of such sale at least once each week for not less than two successive weeks in the Albany Democrat Herald, it being a newspaper of general circulation printed and published within said City of Albany. That said notice shall provide that all bids for such bonds shall be in writing and accompanied by a certified check on a bank doing business in the State of Oregon, for not less than two per cent (2%) of the par value of the bonds offered for sale, and that the Council may reject any or all of said bids. That said notice of the sale of said bonds shall be substantially in words and figures as follows, to-wit:

NOTICE OF BOND SALE

Sealed bids will be received at the office of the undersigned Recorder of the City of Albany, Oregon, until 7:00 o'clock P.M. on the 26th day of June, 1946, and immediately thereafter publicly opened by the City Council, for the purchase of an issue on the general obligation Sewer Bonds of the City of Albany, Oregon, in the sum of Fifty-five Thousand Four Hundred Ninety-one and Eighty hundredths Dollars (\$55,491.80). Said bonds being in denominations of One Thousand Dollars (\$1000.00) each, excepting one odd bond for the sum of Four Hundred Ninety-one and Eighty hundredths Dollars (\$491.80), said bonds will be dated July 2, 1946 and will mature in accordance with the following schedule of maturities, to-wit:

Number	Amount	Maturity
1	\$1000.00	July 2, 1948
2	\$1000.00	July 2, 1948
3	\$1000.00	July 2, 1948
4	\$1000.00	July 2, 1948
5	\$1000.00	July 2, 1948
6	\$1000.00	July 2, 1949
7	\$1000.00	July 2, 1949
8	\$1000.00	July 2, 1949
9	\$1000.00	July 2, 1949
10	\$1000.00	July 2, 1949
11	\$1000.00	July 2, 1950
12	\$1000.00	July 2, 1950
13	\$1000.00	July 2, 1950
14	\$1000.00	July 2, 1950

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15	\$1000.00	July 2, 1950
16	\$1000.00	July 2, 1951
17	\$1000.00	July 2, 1951
18	\$1000.00	July 2, 1951
19	\$1000.00	July 2, 1951
20	\$1000.00	July 2, 1951
21	\$1000.00	July 2, 1952
22	\$1000.00	July 2, 1952
23	\$1000.00	July 2, 1952
24	\$1000.00	July 2, 1952
25	\$1000.00	July 2, 1952
26	\$1000.00	July 2, 1953
27	\$1000.00	July 2, 1953
28	\$1000.00	July 2, 1953
29	\$1000.00	July 2, 1953
30	\$1000.00	July 2, 1953
31	\$1000.00	July 2, 1954
32	\$1000.00	July 2, 1954
33	\$1000.00	July 2, 1954
34	\$1000.00	July 2, 1954
35	\$1000.00	July 2, 1954
36	\$1000.00	July 2, 1955
37	\$1000.00	July 2, 1955
38	\$1000.00	July 2, 1955
39	\$1000.00	July 2, 1955
40	\$1000.00	July 2, 1955
41	\$1000.00	July 2, 1956
42	\$1000.00	July 2, 1956
43	\$1000.00	July 2, 1956
44	\$1000.00	July 2, 1956
45	\$1000.00	July 2, 1956
46	\$1000.00	July 2, 1957
47	\$1000.00	July 2, 1957
48	\$1000.00	July 2, 1957
49	\$1000.00	July 2, 1957
50	\$1000.00	July 2, 1957
51	\$1000.00	July 2, 1958
52	\$1000.00	July 2, 1958
53	\$1000.00	July 2, 1958
54	\$1000.00	July 2, 1958
55	\$1000.00	July 2, 1958
56	\$ 491.80	July 2, 1958

Provided that the City of Albany, Oregon, may after five (5) years from the date of said bonds or at any interest paying date thereafter, redeem said bonds upon giving due notice of its intention so to do.

All bids for such bonds shall be in writing and shall be accompanied by a certified check on a bank doing business in the State of Oregon, for not less than Two per cent (2%) of the par value of the bonds hereby offered for sale; said bonds shall be sold to the highest responsible bidder for not less than Ninety-eight per cent (98%) of their par value and the entire amount of accrued interest; the interest on said bonds shall be not more than Five per cent (5%) per annum, payable semi-annually at the office of the Treasurer of the City of Albany, Oregon.

The Council reserves the right to reject any or all bids.

Dated and first published this 10th day of June, 1946.

C. R. Ashton  
 Recorder of the City of Albany,  
 Linn County, Oregon

Section 5. The Recorder shall, in a book kept in his office for that purpose, enter an account of the sale or sales of said bonds, containing among other things, the number of said bonds, the name of the purchaser, date of delivery of bonds, and the price for which they were sold.

Section 6. The funds arising from the sale of said bonds shall be used by the City of Albany for no other purpose than that of constructing the main sewers hereinabove described.

Section 7. WHEREAS, the peace, health, and safety of the people of the City of Albany, Oregon, require that this Ordinance shall become effective immediately, therefore, an emergency is hereby declared to exist and this Ordinance shall become immediately effective upon its final passage by the Council and approval by the Mayor.

Passed by the Council, June 5, 1946.  
 Approved by the Mayor, June 5, 1946.

G. C. KNOELL, MAYOR

ORDINANCE NO. 1719 Continued

Attest: C. R. ASHTON.

I, C. R. ASHTON, Recorder of the city of Albany, Linn County, Oregon do hereby certify that the above copy of Ordinance No. 1719 has been by me carefully compared with the Ordinance Bill No. 1841, as passed by the Council, June 5, 1946, and approved by the Mayor on the 5th day of June, 1946.

Witness my hand and official signature and seal of the City of Albany, Oregon on the 22nd day of May, 1946.

C. R. Ashton  
Recorder of the City of Albany, Oregon.