

ORDINANCE NO. 2456

AN ORDINANCE FIXING THE INTEREST RATES UPON THE CITY OF ALBANY IMPROVEMENT BOND ISSUE 1952 DATED JULY 31, 1952, IN THE PRINCIPAL SUM OF \$33,244.55.

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

Section 1: That the Improvement Bond Issue 1952, dated July 31, 1952, be and they are hereby sold to the Bank of Albany, an Oregon banking corporation, for the sum of **THIRTY THREE THOUSAND TWO HUNDRED FORTY-FOUR AND 55/100** (\$33,244.55) DOLLARS plus a premium of SEVENTY-EIGHT AND 96/100 (\$78.96) DOLLARS and all the bonds numbered one (1) to thirty-four (34) inclusive are to bear interest at the rate of two per cent (2%) per annum. Bonds numbered eleven (11) to thirty-four (34) are to be callable on and after July 31, 1955.

Section 2: The Recorder is instructed to cause said bonds to be printed and delivered to the above mentioned purchaser and to perform such steps necessary to accomplish said purposes.

Section 3: Inasmuch as it is necessary that said bonds be sold and delivered at the earliest possible date and it is necessary for the peace, health and safety of the people of the City of Albany that said money become available to the town as near as possible, an emergency is hereby declared to exist and this ordinance shall become effective immediately upon its passage by the council and approved by the mayor.

Passed and unanimously adopted by the Council of the City of Albany, Oregon, this 31st day of December, 1952, with all members of the council upon roll call voting therefor.

Approved by the Mayor of the City of Albany, Oregon, this 31st day of December, 1952.

Passed by the Council 12-31-52

Approved by the Mayor 12-31-52

ATTEST:

E. F. Farkner  
Recorder

P. B. Bann  
Mayor