

ORDINANCE NO. 345

AN ORDINANCE FIXING THE RATE OF INTEREST ON TWO HUNDRED THOUSAND DOLLARS (\$200,000) IN STORM SEWER BONDS OF THE CITY OF STAYTON, OREGON, DATED JUNE 1, 1965; AND DECLARING AN EMERGENCY.


THE CITY OF STAYTON DO ORDAIN AS FOLLOWS:

Section 1. The Two Hundred Thousand Dollars (\$200,000) in Storm Sewer Bonds of the City of Stayton, Oregon, dated June 1, 1965, and sold June 21, 1965, shall bear interest payable semiannually at the following rates for the bond maturities and principal installments of the issue indicated:

| INTEREST RATE | BOND MATURITIES | PRINCIPAL AMOUNT |
|---------------|-----------------|------------------|
| 3 3/4 %       | June 1, 1966-72 | \$67,000         |
| 3 1/4 %       | June 1, 1973-75 | \$33,000         |
| 3 1/2 %       | June 1, 1976-81 | \$73,000         |
| 3 3/4 %       | June 1, 1982-83 | \$27,000         |

Section 2. Whereas it is necessary for the immediate preservation of the peace, health and safety of the citizens of the City of Stayton that this ordinance become effective immediately, an emergency is hereby declared to exist and this ordinance shall be in full force and effect immediately upon its passage by unanimous vote of the members of the council present and its approval by the Mayor.

PASSED and unanimously adopted by the Council and APPROVED by the Mayor this 21st day of June, 1965.

  
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Mayor of the City of  
Stayton, Oregon.

ATTEST:

  
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Recorder of the City of Stayton, Oregon.