

ORDINANCE NO. 2715

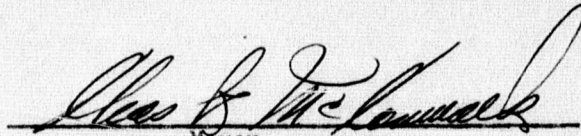
AN ORDINANCE FIXING THE INTEREST RATES UPON CITY OF ALBANY IMPROVEMENT BONDS, SERIES, 1956, DATED DECEMBER 1, 1956, IN THE PRINCIPAL SUM OF \$39,000.00.

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

Section 1: That the rates of interest payable semi-annually upon the \$39,000.00 par value City of Albany, Oregon, Improvement Bonds, Series 1956, to be dated December 1, 1956, and to mature serially in the years 1957 to 1966 inclusive, but with the right reserved to the said city at its option to redeem in numerical order at par value and accrued interest on December 1, 1959, and upon any semi-annual interest-paying date thereafter any or all of said bonds maturing on and after December 1, 1960, be two per cent ($2\frac{1}{2}$) per annum upon the bonds of said issue maturing between December 1, 1957 and December 1, 1966 inclusive, as specified in the offer of the City of Albany which submitted the bid determined by the Council to be the most favorable to the said City for the said bonds.

Passed by the Council: December 12, 1956

Approved by the Mayor December 12, 1956


Mayor

ATTEST:


City Recorder