

ORDINANCE NO. 1293

AN ORDINANCE authorizing the issuance and sale of the improvement bonds of the City of Albany, Oregon, for the improvement of Second Street from the east line of Sherman Street to the west line of Oak Street in said City; and for the improvement of Eighth Street from the west line of Ellsworth Street to the east line of Broadalbin Street and from the west line of Broadalbin Street to the east line of Ferry Street in said City; and for the improvement of Fourth Street from the west line of Washington Street to the west line of Walnut Street in said City; and for the construction of a lateral sewer, beginning at the manhole in the Geary Street Trunk Sewer, which is 18 feet easterly from the southeast corner of lot 5 in Block 13 in Hackleman's Fourth Addition to the City of Albany, Oregon, thence running westerly through the center of blocks 18 and 13 in said addition, a distance of 632 feet to the southwest corner of lot 1 in block 13 in said Hackleman's Fourth Addition to said City; and for the construction of a lateral sewer, beginning at the north end of the lateral sewer now in place, which is at the southeast corner of lot 2 in block 1 in Albany Heights' Addition to the City of Albany, Oregon, thence running northerly through the center of block 1 and block 2 in said Addition to the northeast corner of lot 7 in block 2 in said addition, a distance of 770 feet, in said City, in accordance with the provisions of Chapter 15, Title XXVII of Oregon laws.

WHEREAS, the Council of the City of Albany, Oregon, by Ordinance No. 1264, passed on the 9th day of November, 1927, and approved by the Mayor on the 9th day of November, 1927, proceeded to improve Second Street from the east line of Sherman Street to the west line of Oak Street in the City of Albany, Oregon, in accordance with the plans and specifications therefor duly and regularly adopted, and did by ordinance levy an assessment against and upon the several lots, or parts thereof, pieces and parcels thereof, affected by said improvement of said street, and by Ordinance No. 1286, passed July 25, 1928, and approved by the Mayor July 25, 1928, did declare a deficit upon the final completion of said improvement, which said deficit has been duly entered and added to the assessment provided for in and by said Ordinance No. 1264 for such improvement, and the aggregate of said assessment and deficit has been duly entered upon the docket of City Liens of said City, as provided by law and said ordinance, and

WHEREAS, the Council of the City of Albany, Oregon, by Ordinance No. 1252, passed by the Council June 9, 1927, and approved by the Mayor June 9, 1927, proceeded to improve Eighth Street in said City from the west line of Ellsworth Street to the east line of Broadalbin Street, and from the west line of Broadalbin Street to the east line of Ferry Street, except a strip 36 feet wide, being 18 feet on each side of the center line of said street and extending the full length of the improvement, in accordance with the plans and specifications thereof, duly and regularly adopted, and did by said ordinance levy an assessment against and upon the several lots, or parts thereof, pieces and parcels of land affected by said improvement of said street, and by ordinance No. 1256, passed by the Council July 13, 1927 and approved by the Mayor July 13, 1927, did declare a surplus on account of said improvement of said Eighth Street, and said surplus has been duly placed to the credit of the several owners of the property assessed for such improvement, and the said assessment and surplus has been duly entered upon the docket of City Liens of said City, as provided in said ordinance, and

WHEREAS, the Council of the City of Albany, Oregon, by Ordinance No. 1272, passed by the Council on the 23th day of March, 1928, and approved by the Mayor on the 29th day of March, 1928, proceeded to improve Fourth Street from the west line of Washington Street to the west line of Walnut Street in the City of Albany, Oregon, 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 and parcels affected by said improvement of said street and by Ordinance No. 1234, passed by the Council July 11, 1928, and approved by the Mayor July 11, 1928, did declare a surplus on account of said improvement of said Fourth Street, and said surplus has been duly placed to the credit of the several owners of the property assessed for the said improvement, and the said assessment and surplus have been duly entered upon the docket of City Liens of said City, as provided in said ordinance, and

WHEREAS, the Council of the City of Albany, Oregon, by Ordinance No. 1248, passed by the Council May 11, 1927, and approved by the Mayor May 11, 1927, proceeded to construct a lateral sewer, beginning at the manhole in the Geary Street sewer, which is 18 feet easterly from the southeast corner of lot 5 in block 13 in Hackleman's Fourth Addition to the City of Albany, Oregon, thence running westerly through the center of blocks 18 and 13 in said addition a distance of 632 feet to the southwest corner of lot 1 in block 13 in said Hackleman's Fourth Addition, 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 and parcels of land affected by the construction of said lateral sewer and by Ordinance No. 1253, passed by the Council June 9, 1927, and approved by the Mayor June 9, 1927, did declare a surplus on account of said construction of said lateral sewer, and said surplus has been duly placed to the credit of the several owners of the property assessed for such improvement, and the said assessment and surplus has been duly entered upon the Docket of City Liens of said City, as provided in said ordinance, and

WHEREAS, the Council of the City of Albany, Oregon, by Ordinance No. 1255, passed by the Council on the 13th day of July, 1927, and approved by the Mayor on the 13th day of July, 1927, proceeded to construct a lateral sewer, beginning at the north end of the lateral sewer now in place, which is at the southeast corner of lot 2 in block 1 in Albany Heights' Addition to the City of Albany, Oregon, running thence northerly through the center of lot 1 in block 2 in said Addition to the northeast corner of lot 7 in block 2 of said addition, a distance of 770 feet, in accordance with the plans and specifications therefor duly and regularly adopted,

357

ORDINANCE No. 1253

and did by said ordinance levy an assessment against and upon the several lots, or parts thereof, pieces and parcels of land affected by said construction of said lateral sewer, and by Ordinance No. 1253, passed by the Council on the 10th day of August, 1927, and approved by the Mayor on the 15th day of August, 1927, did declare a surplus on account of said construction of said lateral sewer, and said surplus has been duly placed to the credit of the several owners of the property assessed for such improvement, and the said assessment and surplus have been duly entered upon the docket of City Liens of said City, as provided in said ordinance, and

WHEREAS, after due service of notice of the assessments aforesaid, and of the several entries of the same in the docket of City Liens, 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 by said applications did waive all irregularities and defects, jurisdictional or otherwise, in the proceedings to improve the streets and to construct the sewers aforesaid, for which said assessments were levied, and in apportionment of the costs thereof, and

WHEREAS, said applicants and property owners thereby agreed to pay said assessments in ten (10) annual installments, with interest at the rate of 6% on all such assessments which have not been paid as that expressed in the bonds to be issued to pay for such improvements, and in all respects in compliance with the requirements of Chapter 15, Title XXVII, Oregon Laws, and

WHEREAS, the applications above mentioned are separate, and are now on file in the office of the Recorder of the City of Albany, Oregon, and the same have been duly entered in the Bond Lien Docket of said City, and

WHEREAS, the total amount of the unpaid assessments for said street improvements and for said lateral sewer constructions, for which applications to pay under the provisions of the act herein referred to have been filed, as shown by the Bond Lien Docket of said City, is the sum of SEVEN THOUSAND ONE HUNDRED NINETY-FIVE and 94/100 Dollars (\$7,195.94).

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

Section 1. That the City of Albany, Oregon, shall issue its improvement bonds in the sum of SEVEN THOUSAND ONE HUNDRED NINETY-FIVE and 94/100 Dollars, (\$7,195.94), that sum being the total amount of the unpaid assessments for the improvement of Second Street from the east line of Sherman Street to the west line of Oak Street in the City of Albany, Oregon, and for the improvement of Eighth Street from the west line of Ellsworth Street to the east line of Broadalbin Street and from the west line of Broadalbin Street to the east line of Ferry Street, except a strip 36 feet wide, being 13 feet on each side of the center line of Eighth Street, and extending the full length of the improvement; and for the improvement of Fourth Street from the west line of Washington Street to the west line of Walnut Street; and for the construction of a lateral sewer, beginning at the manhole in the Leary Street Trunk Sewer, which is 18 feet easterly from the southeast corner of lot 5 in block 18 in "Ackleman's Fourth Addition to the City of Albany, Oregon, thence running westerly through the center of blocks 13 and 13 in said addition, a distance of 832 feet to the southwest corner of lot 1 in block 13 in said Hackleman's Fourth Addition; and for the construction of a lateral sewer, beginning at the north end of the lateral sewer now in place, which is at the southeast corner of lot 2 in block 1 of Albany Heights Addition to the City of Albany, Oregon, running thence northerly through the center of blocks 1 and 2 in said addition to the northeast corner of lot 7 in block 2 in said addition, a distance of 770 feet, all in the City of Albany, Oregon, and for which applications to pay the assessments made for said improvements under the provisions of Chapter 15, Title XXVII, Oregon Laws, have been filed, as shown by the Bond Lien Docket of the City of Albany, Oregon, which said bonds shall be numbered from one (1) to fifteen (15), both inclusive, and shall be in denominations of Five Hundred Dollars (\$500.00) each, except bond No. 15, which shall be for the sum of One Hundred Ninety-Five and 94/100 Dollars (\$195.94).

Section 2. That said bonds shall be dated from the first day of November, 1928, and shall be the terms thereof mature in ten (10) years from the date thereof, and shall be payable in gold coin of the United States of America, and shall bear interest at the rate of 6% per centum (6%) per annum, interest payable semi-annually on the first day of May and the first day of November of each year; said interest to be evidenced by coupons attached to said bonds, which shall have a number printed or inscribed thereon corresponding to that of the bond, both principal and interest to be payable to the Fiscal Agency of the State of Oregon in the City of New York.

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 to the date of the payment at any semi-annual coupon period, at or after one (1) year from the date of said bond, or bonds, is hereby reserved, said redemption, if so made, to be in accordance with the provisions of the law herein cited.

Section 4. That such bonds before the issuance thereof shall be signed by the Mayor and countersigned by the Recorder of the City of Albany, Oregon, and authenticated by the seal of said City, the coupons, however, may have printed thereon a facsimile signature of the Mayor and Recorder, respectively, and shall be registered consecutively and by number and denomination of each in a book kept by the Recorder, known and designated as the Improvement Bond Register.

Section 5. That each of said bonds shall have distinctly and plainly inscribed and printed on the face thereof the register number and the words "Improvement Bond" with the name of the city, and the words "1928 Series."

ORDINANCE NO. 1293

Section 6. That said bonds shall be advertised for sale for a period of ten (10) days from the date of the first publication and sold for the highest price obtainable, but for not less than par and accrued interest, and that the proceeds thereof shall be paid by the purchaser to the Treasurer of the City of Albany and the par value thereof credited to the respective street improvement fund for which said bonds are issued, and the accrued interest and premium, if any, accruing from the sale of said bonds, shall be credited to the general fund of said City. The Recorder of said City of Albany is hereby authorized and directed to advertise said bonds for sale in accordance with the provisions of this ordinance, provided that in the event there be city funds in the hands of the City Treasurer of the City of Albany, Oregon, available for investment in the bonds herein provided for, the Council may by resolution authorize the Mayor and Recorder to execute and deliver said bonds to the City Treasurer, who may thereupon invest any available funds belonging to the City that he may have on hand that may be used for such purpose, provided further, that nothing herein contained shall prevent a later and subsequent sale of said bonds by advertisement and sale thereof as herein provided.

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

UNITED STATES OF AMERICA
STATE OF OREGON
CITY OF ALBANY

No. _____

1928 Series 3 _____

IMPROVEMENT BOND

KNOW ALL MEN BY THESE PRESENTS: That the City of Albany, County of Linn, State of Oregon, for value received hereby agrees and promises to pay to the bearer the sum of Dollars in gold coin of the United States of America on the presentation and surrender of this obligation on the day of in the year of OUR LORD ONE THOUSAND NINE HUNDRED AND THIRTY EIGHT, without grace, with interest thereon from the date hereof until redeemable at the rate of six per cent per annum, payable annually in like gold coin on the day of and the day of in each year upon the presentation of the proper coupons hereto annexed, principal and interest payable at the Fiscal Agency of the State of Oregon in the City of New York.

This bond is one of an issue of for the improvement of streets and the laying of sewers in incorporated cities, and for the payment of the cost of such improvement and laying 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, 6 and 7 of an act entitled 'An Act to provide for the issuance of bonds for the improvement of streets and the laying 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 23, 1901, and subsequent amendatory acts thereto passed by the Legislative Assembly 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 within or any part of, the limitation by law as to the indebtedness of said City of Albany, and it is further certified that all requirements of law have been fully complied with by the proper officers in the issuance 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 coupon period at or after one year from date, thereof, as provided by 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 hereto affixed this day of A.D. 1928.

Attest:

.....
Mayor

.....
Recorder of the City of Albany.

(Form of Coupon)
CITY OF ALBANY
STATE OF OREGON

Will pay to the bearer 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 19....., being six months' interest on Improvement Bond No. ... 1928 Series unless said bond is sooner redeemed as therein provided, which redemption will render this coupon void.

..... Mayor

Section 8. 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 herein above provided for to the amount of Seven Thousand One Hundred Ninety-Five and 94/100 Dollars (\$7,195.94).

Passed by the Council September 26th, 1928
Approved by the Mayor September 26th, 1928

MARK V. WAATHELFORD,
Mayor.

Attest:

F. P. Nutting,
Recorder of the City of Albany.

ORDINANCE NO. 1293

STATE OF OREGON,
County of Linn,

ss. I, F.P. Nutting, Recorder of the City of Albany, Linn County, Oregon, do hereby certify that the foregoing and annexed copy of Ordinance No. 1293 has been by me carefully compared with the original ordinance Bill No. 1395, on file in my office, and that it is a true and correct copy of all of said ordinance Bill No. 1395, passed by the Council September 26, 1928 and approved by the Mayor September 26, 1928.

WITNESS my hand and official signature and the seal of the City of Albany this 28th day of September, 1928.



City Recorder.