

AN ORDINANCE FIXING INTEREST RATES UPON THE CITY OF ALBANY OFF-STREET PARKING FACILITIES REVENUE BOND ISSUE, SERIES 1963, DATED JANUARY 1, 1963, IN THE PRINCIPAL SUM OF \$55,000.00, AND DECLARING AN EMERGENCY.

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

Section 1: RATE OF INTEREST

The rate of interest payable semi-annually upon the City of Albany off-street parking facilities revenue bonds, series 1963 in the principal sum of \$55,000.00 par value to be dated January 1, 1963, and to mature serially in the years 1964 through 1978, inclusive, shall be 3 1/4% per annum as specified in the offer of the First National Bank of Oregon, Albany Branch, which firm submitted the bid determined by the Council to be the most favorable to the City for said bonds.

Section 2: EMERGENCY CLAUSE

Whereas, the peace, health and safety of the people of the City of Albany requires this Ordinance should become immediately effective, therefore, an emergency is hereby declared to exist and this Ordinance shall become in full force immediately upon the final passage by the Council and approval by the Mayor.

Passed by the Council: December 27, 1962

Approved by the Mayor: December 27, 1962

W. L. Fitzgerald
Mayor

Effective Date: December 27, 1962

ATTEST:

Ernest W. Osham
City Recorder