

ORDINANCE NO 1973

AN ORDINANCE authorizing the issuance and sale of improvement bonds of the City of Albany, Oregon for the improvement of certain streets and for the construction of certain lateral sewers in accordance with the provisions of Section 95-2101 to 95-2113, O.C.L.A., both inclusive, being Chapter 21, Article I, generally known as the Bancroft Bonding Act as amended by Chapter 213, Oregon Laws 1947; Chapter 283, Oregon Laws 1941; Chapter 402, Oregon Laws 1941; Chapter 445, Oregon Laws 1941; Chapter 134, Oregon Laws 1945; Chapter 180, Oregon Laws 1947, and declaring an emergency.

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Eighth Street from Clay to Columbus Street, Ninth Street from Clay to Columbus Street and Clay Street from Santiam Road to Eighth Street, by Ordinance No. 1928 passed on August 11, 1948 and approved by the Mayor on August 12, 1948, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Hill Street from the south line of 6th Street to the north line of 8th Street, Sixth Street from the east line of Hill Street to the west line of Main Street, by Ordinance No. 1934 passed on August 11, 1948 and approved by the Mayor on August 12, 1948, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Tenth Street from the east side of West Street to the west side of Cottage Street, by Ordinance No. 1932 passed on August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Twelfth Street from the west line of Elm to the east line of Cottage, by Ordinance No. 1923 passed on August 11, 1948 and approved by Mayor August 12, 1948, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Walnut Street from Queen Avenue to 19th Avenue, Eighteenth Street from Maple to Elm Street, Maple Street from Queen Avenue to 16th Street, by Ordinance No. 1926 passed on August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Lawnridge Avenue from 80' north of Umpqua to 15th Street, by Ordinance No. 1933 passed on August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Umpqua Street from the west line of Takena to the east line of Lawnridge, by Ordinance No. 1927 passed on August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Twelfth Street from the east line of Elm to the west line of Vine, Thirteenth Street from the east line of Elm to the west line of Vine, Fourteenth Street from the south line of 11th Street to the north line of 15th Street, Maple Street from the south line of 11th Street to the north line of 15th Street, by Ordinance No. 1836 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve by construction of a lateral sewer through Linnmont and Rosemont Additions, by Ordinance No. 1723 passed June 26, 1946 and approved by the Mayor June 26, 1946, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Maple Street from the north line of 10th Street to 120 feet north of north line of 4th Street, by Ordinance No. 1691 passed April 24, 1946 and approved by the Mayor April 24, 1946, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Second Street from the east line of Main to the west line of Pine Street, by Ordinance No. 1698 passed April 24, 1946 and approved by the Mayor April 24, 1946, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Maple Street from the south line of 11th Street to the north line of 15th Street, by Ordinance No. 1950 passed November 10, 1948 and approved by the Mayor November 10, 1948, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve by construction of a lateral sewer in the following described property: Lot 1, Block 2, Bacon Addition, beginning at a point 60' SW from the northwest corner of Lot 1, Block 2, Bacon Addition, and running southeasterly and on the west right-of-way of Howard Drive, a distance of 700' southwesterly parallel to Howard Drive a distance of 700' northeasterly to beginning, by Ordinance No. 1944 passed September 22, 1945 and approved by the Mayor September 22, 1945, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Railroad Street between 1st and 7th Streets, by Ordinance No. 1935 passed on August 11, 1948 and approved by the Mayor August 11, 1948, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Columbus Street from the south line of Old Pacific Highway to north line of 99-E, by Ordinance No. 1931 passed August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Ermine Street from the south line of 99E to the north line of Santiam Road, by Ordinance No. 1929 passed August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Twelfth Street from 99E to the east line of Washington, by Ordinance No. 1925 passed August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Twelfth Street from the west line of Washington to the east line of Vine Street, in accordance with Ordinance No. 1924 passed August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Eighth Street from the west line of Maple to the east line of Cottage, by Ordinance No. 1922 passed August 11, 1948 and approved by the Mayor August 12, 1948, in accordance with the plans and specifications 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. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance.

WHEREAS, the Council of the City of Albany, Oregon, proceeded to construct a lateral sewer in Block 8, Winona Park Addition; Tripp Tracts (Lot F) and Bacon Addition, Block 1, Lots 15, 16, 17, 18, by Ordinance No. 1733 passed on August 14, 1946 and approved by the Mayor on August 14, 1946, in accordance with the plans and specifications duly and regularly adopted, and did by said Ordinance levy an assessment against and upon the several lots or parts thereof, pieces and parcel of land affected by said construction of sewers. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Montgomery Street from the south line of Third Street to the north line of Mountain States Power Canal, by Ordinance No. 1832 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications duly and regularly adopted, and did by said Ordinance levy an assessment against and upon the several lots or parts thereof, pieces and parcel of land affected by said improvement of said streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Hill Street from the south line of Water to the north line of Third Street, by Ordinance No. 1837 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications duly and regularly adopted, and did by said Ordinance levy an assessment against and upon the several lots or parts thereof, pieces and parcel of land affected by said improvement of said streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Pine Street from the north line of Water to the south line of Willamette Street and Front Street from east line of Oak Street to the west line of Harrison Street, by Ordinance No. 1830 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications duly and regularly adopted, and did by said Ordinance levy an assessment against and upon several lots or parts thereof, pieces and parcel of land affected by said improvement of said streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Eleventh Street from the west line of Elm Street to the east line of Cottage Street, by Ordinance No. 1843 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications duly and regularly adopted, and did by said Ordinance levy an assessment against and upon several lots or parts thereof, pieces and parcel of land affected by said improvement of said streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Salem Road from the east line of Perrywinkle Creek to the west line of Geary Street, by Ordinance No. 1840 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications duly and regularly adopted, and did by said Ordinance levy an assessment against and upon several lots or parts thereof, pieces and parcel of land affected by said improvement of said streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Mason Street from the south line of Second Street to the north line of Salem Road, by Ordinance No. 1828 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications duly and regularly adopted, and did by said Ordinance levy an assessment against and upon several lots or parts thereof, pieces and parcel of land affected by said improvement of said streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance.

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Eleventh Street from the west line of Calaroola Street to the east line of Vine Street, by Ordinance No. 1834 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve West Street from the north line of Twelfth Street to the south line of Ninth Street and Ninth Street from the west line of West Street to the east line of Broadway Street, by Ordinance No. 1833 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Pine Street from the south line of the Santiam Road to the north line of the Pacific Highway, by Ordinance No. 1829 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Denver Street from the south line of the Santiam Road to the north line of Eighth Street, by Ordinance No. 1835 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

WHEREAS, the Council of the City of Albany, Oregon, proceeded to improve Twelfth Street from the east line of Elm to the east line of Vine; Thirteenth Street from the east line of Elm Street to the west line of Vine Street; Fourteenth Street from the east line of Elm Street to the west line of Vine Street; Walnut Street from the south line of Eleventh Street to the north line of Fifteenth Street; Maple Street from the south line of Eleventh Street to the north line of Fifteenth Street, by Ordinance No. 1836 passed on July 9, 1947 and approved by the Mayor July 9, 1947, in accordance with the plans and specifications 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 streets. That said assessment has been entered upon the Docket of City Liens as provided in said Ordinance;

That after due service of notice of such assessment and entry of the same in the Docket of City Liens there were filed with the City Recorder of the City of Albany, Oregon, written applications to pay said assessments in installments and said applicants and property owners did thereby waive all irregularities, all defects, jurisdictional or otherwise in the proceedings to improve these streets and to construct the sewers for which said assessments were levied and in the apportionment of the cost thereof.

That said applicants and property owners agreed to pay said assessments in twenty semi-annual installments, with interest at 6% per annum on all of said assessments which have not been paid and these parties did in all respects comply with all the requirements of Section 95-2101 O.C.L.A. as amended, by Chapter 213, Oregon Laws 1947. The applications as mentioned above are separate and are now on file at the office of the Recorder of the City of Albany and the same have been entered in the Bond Lien Docket, the total amount of the unpaid assessments for said street improvements and lateral sewers for which applications to pay under the provisions of the act known as the Bancroft Bonding Act and filed in the Bond Lien Docket is the sum in excess of Ninety Thousand and no/100 Dollars (\$90,000.00).

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 bonds in an amount not to exceed (\$90,000.00) Ninety Thousand and no/100 Dollars, this sum being the total amount of the unpaid assessments for street improvements and sewers for which applications to pay under the provisions of the Bancroft Bond Act have been filed as shown by the Bond Lien Dockets of the City of Albany. That said bonds shall be in the denomination of One Thousand Dollars (\$1,000.00) each and the bonds shall be numbered from 1 to 90 inclusive. That the bonds shall be dated the 1st day of August, 1949 and shall by the terms thereof mature in installments. The installment of principal of such bonds payable in each year shall be \$9,000.00 and the first installment of principal shall be due August 1, 1951 in the sum of \$9,000.00 and a like amount shall be due each successive year thereafter on August 1st until the final installment is due August 1, 1960. The bonds shall be payable in lawful money of the United States of America and shall bear interest payable semi-annually at a rate not to exceed 5% per annum; said interest paying date shall be the 1st day of February and the 1st day of August of each year subsequent to the date of said bonds, principal and interest to be paid at the office of the Treasurer of the City of Albany. In respect to maturity it is provided, however, that the City of Albany may on or after seven (7) years from the date of the issuance of the bonds or at any interest paying date thereafter redeem the then outstanding bonds serially upon notice of its intention so to do by publishing once each week for four successive weeks in a newspaper published in the City of Albany, Linn County, Oregon, that not less than twenty-eight days from the date of the first publication of said notice the City will redeem and pay said bond or bonds, stating the number of the bonds and number of bonds that it will redeem and the interest paying date at which such redemption and payment would be made.

Section 2. That each of said bonds shall be signed by the Mayor of the City of Albany, attested by the recorder of the City and before delivery thereof, registered by the City Treasurer. The coupons, however, may have printed thereon a facsimile signature of the recorder and Mayor and the registry shall be made consecutively by number in denomination of each bond in a book known and designated as the "IMPROVEMENT BOND REGISTER".

Section 3. That each of said bonds shall have distinctly and plainly inscribed thereon and printed on the face thereof, the registered number of such bond and the words "IMPROVEMENT BOND" with the name of the city issuing the same.

Section 4. That the bonds shall be advertised for sale for a period of ten 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 the proceeds thereof shall be paid by the purchaser to the Treasurer of the City of Albany, Oregon and the par value thereof credited to the respective street and sewer improvement fund which the said bonds are issued for and the accrued

interest and principal accruing from the sale of such bonds shall be credited to the General Fund of such city. The recorder of the city of Albany, Oregon is hereby directed to advertise the sale of the bonds.

Section 5. That the bonds herein authorized shall be substantially in the following form, to-wit:

UNITED STATES OF AMERICA
STATE OF OREGON
COUNTY OF LINN
CITY OF ALBANY

NO. _____ 1949 IMPROVEMENT BOND \$1000.00

KNOW ALL MEN BY THESE PRESENTS that the City of Albany, Linn County, Oregon, for value received hereby promises and agrees to pay to the bearer the sum of

----- ONE THOUSAND DOLLARS -----

in lawful money of the United States of America on the presentation and surrender of this bond on the 1st day of August, 19____, with interest thereon at the rate of _____ per cent per annum, payable semi-annually in like lawful money on the 1st day of February and the 1st day of August of each year upon presentation and surrender of the proper coupons hereunto annexed, principal and interest payable at the office of the City Treasurer of the City of Albany, Oregon.

This bond is one of a series and issued as a part of the total issue of the Ninety Thousand Dollars (\$90,000.00) of such bonds. That the bond has been issued under an act of the Legislature of the State of Oregon entitled "An Act to Provide for the Issuance of Bonds for the Improvement of Streets and the Laying of Sewers in the Corporate Cities and for the Payment of the Costs of Such Improvements by Installments". Said act being found in Section 95-2101 to 95-2113, O.C.L.A., both inclusive, being Article I, Chapter 21, generally known as the Bancroft Bonding Act as amended.

It is certified that all requirements of law have been fully met in the issuance of this bond and that the total amount of this issue does not exceed the limit prescribed by this act.

For the fulfillment of the conditions of this obligation the full faith and credit of the City of Albany, Oregon are hereby irrevocably pledged.

IN WITNESS WHEREOF, the City of Albany has caused this bond to be signed by its Mayor, attested by its recorder under the corporate seal of the said City and the interest coupons attached hereto to bear the facsimile signature of said Mayor and Recorder, all as of the _____ day of _____, 194____.

(Signed)

Mayor

Attest:

Recorder

Registered and countersigned:

Stanley Peterson, Treasurer

That the interest coupons to be annexed to said bonds shall be substantially in the following form, to-wit:

(form of coupon)

No. _____

On _____ 19____

\$ _____

THE CITY OF ALBANY, LINN COUNTY, OREGON will pay to the bearer the sum of

lawful money of the United States of America at the office of the City Treasurer in Albany, Oregon, it being six (6) months interest then due on its 1949 Improvement Bond, dated August 1, 1949.

Jess W. Savage
MAYOR

Countersigned:

Recorder

Section 6. WHEREAS, the peace, health, and safety of the people of the City of Albany, Oregon require that this Ordinance shall become effective immediately, therefore, an emergency is hereby declared to exist and this Ordinance shall become immediately effective upon its final passage by the Council and approval by the Mayor.

Passed by the Council May 11, 1949

Approved by Mayor May 11, 1949

Jess W. Savage
MAYOR

ATTEST:

E. J. [Signature]
Recorder