

ORDINANCE NO. 3126

AN ORDINANCE FIXING INTEREST RATES UPON THE CITY OF ALBANY GENERAL OBLIGATION SEWER BONDS, SERIES 1964, DATED JUNE 1, 1964, IN THE PRINCIPAL SUM OF \$145,000.00 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 General Obligation Sewer Bonds, Series 1964, in the principal sum of \$145,000.00 par value to be dated June 1, 1964.

Bonds maturing in the years 1965 through 1969 at 2-3/4%
Bonds maturing in the years 1970 through 1973 at 3%
Bonds maturing in the years 1974 and 1975 at 3.10%
Bonds maturing in the year 1976 at 3.20%
Bonds maturing in the years 1977 through 1981 at 3-1/4%
Bonds maturing in the years 1982 through 1984 at 3.40%

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.

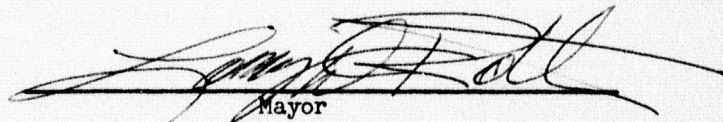
All bonds maturing after June 1, 1973 shall be subject to call and redemption on June 1, 1973 or on any interest payment date thereafter.

Section 2: EMERGENCY CLAUSE

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

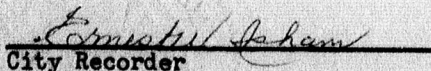
Passed by the Council: May 13, 1964

Approved by the Mayor: May 13, 1964


Mayor

Effective Date: May 13, 1964

ATTEST:


City Recorder