

ORDINANCE NO. 1513

AN ORDINANCE fixing the interest rate on the City of Albany 1940 Refunding Bonds dated May 1, 1940, and declaring an emergency.

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

Section 1. That the interest rate on the 1940 Refunding Bonds of the City of Albany, Oregon, dated May 1, 1940, shall be as follows, to-wit:

On the bonds of said issue maturing in the years 1941 to 1943 inclusive, the interest rate shall be 1 percent per annum;

On the bonds of said issue maturing in the years 1944 and 1945, inclusive, the interest rate shall be 1½ percent per annum;

On the bonds of said issue maturing in the years 1946 to 1948, both inclusive, the interest rate shall be 1½ percent per annum.

Section 2. Whereas, the peace, health and safety of the people of the City of Albany are involved, therefore an emergency is hereby declared to exist and this ordinance shall become in full force and effect immediately upon its final passage by the Council and approval by the Mayor.

Passed by the Council April 24, 1940.

Approved by the Mayor April 24, 1940.

A.G. Senders
Mayor

ATTEST K.R. Horton
Recorder of the City of Albany, Oregon.

STATE OF OREGON)
)
COUNTY OF LINN) ss.
)
CITY OF ALBANY)

I, K.R. Horton, Recorder of the City of Albany, Linn County, State of Oregon, do hereby certify that the foregoing copy of Ordinance # 1513, has been by me carefully compared with the original Ordinance Bill # 1633, now on file in this office, and that same is a true and correct copy of the whole of said Ordinance Bill # 1633, as passed by the Council of the City of Albany, Oregon, on the 24th day of April, 1940, and approved by the Mayor on the same day.

Witness my hand and official signature and the seal of the City of Albany, Oregon, this 25th day of April, 1940.

Recorder of the City of Albany, Oregon.