

RESOLUTION NO. XCIV (94)

A RESOLUTION AUTHORIZING ISSUANCE OF CITY WATER BONDS.

WHEREAS, heretofore Resolution No. LXXXV (85) of the City of Wilsonville, Clackamas and Washington Counties, State of Oregon, was duly adopted submitting to the legal voters of said City the question of contracting a general obligation bonded indebtedness in the name of the City in the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for a term not exceeding twenty (20) years for the purpose of providing funds with which to purchase or drill, develop and equip two or more new water wells, and purchase or construct and equip water reservoirs, water pumping stations and water treatment plants and purchase, install and repair water mains and lines for improvement of the water utility system, in and for the City of Wilsonville; and a Special City Water Bond Election was called for such purpose; and

WHEREAS, such election was duly and legally held in said City on the 23rd day of August, 1977, and the election boards appointed by the Wilsonville City Recorder to conduct said election have certified and reported the results thereof to the Wilsonville City Council, and said Council has canvassed the vote cast at such election, and has found that issuance of City bonds in such sum has been approved by a majority of the qualified voters of such City voting at such election, and the Mayor has proclaimed the results of said election as required by Ordinance.

NOW, THEREFORE, BE IT RESOLVED by the Wilsonville City Council, Clackamas and Washington Counties, Oregon, that for the afore-said purposes, the Common Council of such City issue FIVE HUNDRED THOUSAND DOLLARS (\$500,000) in general obligation bonds of such City to be dated February 1, 1978, to be numbered consecutively from (1) to (100), inclusive, to be in denominations of \$5,000 each and to mature serially in numerical order as follows:

\$20,000 on February 1, 1979
25,000 on February 1, 1980
25,000 on February 1, 1981
25,000 on February 1, 1982
25,000 on February 1, 1983
30,000 on February 1, 1984
30,000 on February 1, 1985
30,000 on February 1, 1986
35,000 on February 1, 1987
35,000 on February 1, 1988
40,000 on February 1, 1989
40,000 on February 1, 1990
45,000 on February 1, 1991
45,000 on February 1, 1992
50,000 on February 1, 1993

BE IT FURTHER RESOLVED that each of such bonds be personally signed by his manual signature by the Mayor of the City of Wilsonville in office on the date of execution of such bonds; that each of such bonds be attested in like manner by the duly chosen, qualified and acting Recorder of said City in office on such date; that the coupons appertaining to such bonds be executed with the facsimile signatures of such Mayor and Recorder; and that each of such bonds be registered in the form and manner required by the laws of the State of Oregon, by the duly chosen, qualified and acting Treasurer of Clackamas County, Oregon; and

BE IT FURTHER RESOLVED that the full faith and credit of the City of Wilsonville, Oregon, are pledged to the successive holders of each of such bonds and of the interest coupons appertaining thereto, for the punctual payment of said obligations, when due; and that such City shall levy annually as provided by law a direct ad valorem tax upon all of the taxable property within the City in sufficient amount, after taking into consideration discounts taken and delinquencies that may occur in the payment of such taxes, to pay such bond and bond interest obligations promptly as they respectively mature; and that such City covenants with the aforesaid holders of its bonds to levy such a tax annually during each year that any of such bonds, or of bonds issued to refund them, and bond interest obligations are outstanding.

BE IT FURTHER RESOLVED that such bonds and the coupons attached thereto be in substantially the following form:

No. 1

UNITED STATES OF AMERICA
STATE OF OREGON
COUNTIES OF CLACKAMAS AND WASHINGTON
CITY OF WILSONVILLE
WATER BONDS

\$5,000.00

City of Wilsonville, Clackamas and Washington Counties, State of Oregon, acknowledges itself indebted and for value received hereby promises to pay to bearer on the first day of February, 1979, the sum of FIVE THOUSAND DOLLARS and to pay interest thereon from the date hereof at the rate of _____ percent (____%) per annum, on the first days of February and August in each year until maturity, upon surrender of the annexed interest coupons as they severally become due. Both the principal of and the interest upon this bond are payable in lawful money of the United State of America, at the office of the County Treasurer of Clackamas County, Oregon, in the City of Oregon City, Oregon.

THIS BOND is one of a series aggregating the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) par value, issued to provide funds with which to purchase or drill, develop and equip two or more new water wells, and purchase or construct and equip water reservoirs, water pumping stations and water treatment plants and purchase, install and repair water mains and lines for improvement of the water utility system, in and for the City of Wilsonville, pursuant to the Constitution and laws of the State of Oregon, the Charter, Ordinances and Resolutions of the City of Wilsonville and pursuant to the approving vote of a majority of the qualified legal voters in said City voting at a special election duly called and legally held therein on the 23rd day of August, 1977.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all conditions, acts and things required to exist, to happen, and to be performed precedent to and in the issuance of this bond have existed, have happened and have been performed in due time, form and manner as required by the Constitution and statutes of the State of Oregon; that the issue of which this bond is a part, and all other obligations of said City, are within every debt limitation and other limit prescribed by the said Constitution or statutes of the State of Oregon or of the Charter of said City of Wilsonville; and that the Common Council of said City, by Resolution duly adopted, has provided for the levying annually of a direct ad valorem tax upon all of the property within said City so taxable for its purposes, in sufficient amount to pay the interest upon and the principal of the bonds of said issue, as the said obligations respectively become due and payable.

IN WITNESS WHEREOF, The Common Council of the City of Wilsonville, Clackamas and Washington Counties, Oregon, has caused this bond to be signed by its Mayor and attested by its Recorder, and has caused the annexed interest coupons to bear the facsimile signatures of said officers this first day of February, 1978.

Mayor, City of Wilsonville, Counties
of Clackamas and Washington, Oregon.

ATTEST:

City Recorder

Registered:

Treasurer of Clackamas County, Oregon.

(FORM OF INTEREST COUPON)

No. 1

\$ _____

On the first day of August, 1978, City of Wilsonville, Clackamas and Washington Counties, Oregon, upon surrender of this coupon at the office of the County Treasurer of Clackamas County, Oregon, in the City of Oregon City, Oregon, will pay to the bearer the sum of _____ (\$ _____), in lawful money of the United States of America, for interest then due on its City of Wilsonville Water Bond No. 1 dated February 1, 1978.

Mayor

ATTEST:

City Recorder

BE IT FURTHER RESOLVED that the Wilsonville City Recorder cause to be published in The Tigard Times, a newspaper of general circulation printed and published in the City of Tigard, Washington County, State of Oregon, and having a general circulation in the City of Wilsonville, and also in the Daily Journal of Commerce, Portland, Multnomah County, State of Oregon, a Notice of proposed sale of such bonds as provided by law, specifying that sealed bids will be received by such Recorder up to and including the hour of 8:00 o'clock p.m. on Tuesday, January 3, 1978, and that immediately thereafter, bids received will be publicly opened by the Wilsonville City Council for the sale of such bonds at not less than the par value thereof and the accrued interest thereon at an interest rate or rates in multiples of one-fourth of one percent, or one-tenth of one percent, not exceeding a net effective rate of seven percent per annum payable semiannually, to be

specified by the bidder; that such bids shall be accompanied by a cashier's check or certified check of or upon a bank doing business in the State of Oregon, in the sum of \$10,000 to be forfeited to the City in case the bidder fails to complete his purchase in accordance with the terms of his bid; that bids must be unconditional except as to qualification of approval of validity of the bond issue by bond attorneys; that bids must show the total cost of the bond issue to the City, including interest, less premium offered, if any, provided the bid be accepted; that the bonds will be sold to the highest responsible bidder; and that the City Council reserves the right to reject any or all bids.

Adopted by the Wilsonville City Council at a regular meeting thereof this 6th day of December, 1977.


WILLIAM G. LOWRIE - Mayor

ATTEST:


DEANNA J. THOM - City Recorder

RESOLUTION NO. XCIV (94)

A RESOLUTION AUTHORIZING ISSUANCE OF CITY WATER BONDS.

WHEREAS, heretofore Resolution No. LXXXV (85) of the City of Wilsonville, Clackamas and Washington Counties, State of Oregon, was duly adopted submitting to the legal voters of said City the question of contracting a general obligation bonded indebtedness in the name of the City in the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for a term not exceeding twenty (20) years for the purpose of providing funds with which to purchase or drill, develop and equip two or more new water wells, and purchase or construct and equip water reservoirs, water pumping stations and water treatment plants and purchase, install and repair water mains and lines for improvement of the water utility system, in and for the City of Wilsonville; and a Special City Water Bond Election was called for such purpose; and

WHEREAS, such election was duly and legally held in said City on the 23rd day of August, 1977, and the election boards appointed by the Wilsonville City Recorder to conduct said election have certified and reported the results thereof to the Wilsonville City Council, and said Council has canvassed the vote cast at such election, and has found that issuance of City bonds in such sum has been approved by a majority of the qualified voters of such City voting at such election, and the Mayor has proclaimed the results of said election as required by Ordinance.

NOW, THEREFORE, BE IT RESOLVED by the Wilsonville City Council, Clackamas and Washington Counties, Oregon, that for the afore-said purposes, the Common Council of such City issue FIVE HUNDRED THOUSAND DOLLARS (\$500,000) in general obligation bonds of such City to be dated February 1, 1978, to be numbered consecutively from (1) to (100), inclusive, to be in denominations of \$5,000 each and to mature serially in numerical order as follows:

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30,000 on February 1, 1986
35,000 on February 1, 1987
35,000 on February 1, 1988
40,000 on February 1, 1989
40,000 on February 1, 1990
45,000 on February 1, 1991
45,000 on February 1, 1992
50,000 on February 1, 1993

BE IT FURTHER RESOLVED that each of such bonds be personally signed by his manual signature by the Mayor of the City of Wilsonville in office on the date of execution of such bonds; that each of such bonds be attested in like manner by the duly chosen, qualified and acting Recorder of said City in office on such date; that the coupons appertaining to such bonds be executed with the facsimile signatures of such Mayor and Recorder; and that each of such bonds be registered in the form and manner required by the laws of the State of Oregon, by the duly chosen, qualified and acting Treasurer of Clackamas County, Oregon; and

BE IT FURTHER RESOLVED that the full faith and credit of the City of Wilsonville, Oregon, are pledged to the successive holders

of each of such bonds and of the interest coupons appertaining thereto, for the punctual payment of said obligations, when due; and that such City shall levy annually as provided by law a direct ad valorem tax upon all of the taxable property within the City in sufficient amount, after taking into consideration discounts taken and delinquencies that may occur in the payment of such taxes, to pay such bond and bond interest obligations promptly as they respectively mature; and that such City covenants with the aforesaid holders of its bonds to levy such a tax annually during each year that any of such bonds, or of bonds issued to refund them, and bond interest obligations are outstanding.

BE IT FURTHER RESOLVED that such bonds and the coupons attached thereto be in substantially the following form:

No. 1	UNITED STATES OF AMERICA	\$5,000.00
	STATE OF OREGON	
	COUNTIES OF CLACKAMAS AND WASHINGTON	
	CITY OF WILSONVILLE	
	WATER BONDS	

City of Wilsonville, Clackamas and Washington Counties, State of Oregon, acknowledges itself indebted and for value received hereby promises to pay to bearer on the first day of February, 1979, the sum of FIVE THOUSAND DOLLARS and to pay interest thereon from the date hereof at the rate of SIX percent (6 %) per annum, on the first days of February and August in each year until maturity, upon surrender of the annexed interest coupons as they severally become due. Both the principal of and the interest upon this bond are payable in lawful money of the United State of America, at the office of the County Treasurer of Clackamas County, Oregon, in the City of Oregon City, Oregon.

THIS BOND is one of a series aggregating the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) par value, issued to provide funds with which to purchase or drill, develop and equip two or more new water wells, and purchase or construct and equip water reservoirs, water pumping stations and water treatment plants and purchase, install and repair

water mains and lines for improvement of the water utility system, in and for the City of Wilsonville, pursuant to the Constitution and laws of the State of Oregon, the Charter, Ordinances and Resolutions of the City of Wilsonville and pursuant to the approving vote of a majority of the qualified legal voters in said City voting at a special election duly called and legally held therein on the 23rd day of August, 1977.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all conditions, acts and things required to exist, to happen, and to be performed precedent to and in the issuance of this bond have existed, have happened and have been performed in due time, form and manner as required by the Constitution and statutes of the State of Oregon; that the issue of which this bond is a part, and all other obligations of said City, are within every debt limitation and other limit prescribed by the said Constitution or statutes of the State of Oregon or of the Charter of said City of Wilsonville; and that the Common Council of said City, by Resolution duly adopted, has provided for the levying annually of a direct ad valorem tax upon all of the property within said City so taxable for its purposes, in sufficient amount to pay the interest upon and the principal of the bonds of said issue, as the said obligations respectively become due and payable.

IN WITNESS WHEREOF, The Common Council of the City of Wilsonville, Clackamas and Washington Counties, Oregon, has caused this bond to be signed by its Mayor and attested by its Recorder, and has caused the annexed interest coupons to bear the facsimile signatures of said officers this first day of February, 1978.

Mayor, City of Wilsonville, Counties
of Clackamas and Washington, Oregon.

ATTEST:

City Recorder

Registered:

Treasurer of Clackamas County, Oregon.

(FORM OF INTEREST COUPON)

No. 1

\$ _____

On the first day of August, 1978, City of Wilsonville, Clackamas and Washington Counties, Oregon, upon surrender of this coupon at the office of the County Treasurer of Clackamas County, Oregon, in the City of Oregon City, Oregon, will pay to the bearer the sum of _____ (\$ _____), in lawful money of the United States of America, for interest then due on its City of Wilsonville Water Bond No. 1 dated February 1, 1978.

Mayor

ATTEST:

City Recorder

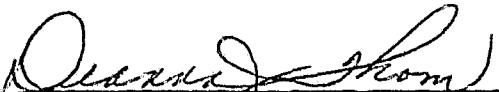
BE IT FURTHER RESOLVED that the Wilsonville City Recorder cause to be published in The Tigard Times, a newspaper of general circulation printed and published in the City of Tigard, Washington County, State of Oregon, and having a general circulation in the City of Wilsonville, and also in the Daily Journal of Commerce, Portland, Multnomah County, State of Oregon, a Notice of proposed sale of such bonds as provided by law, specifying that sealed bids will be received by such Recorder up to and including the hour of 8:00 o'clock p.m. on Tuesday, January 3, 1978, and that immediately thereafter, bids received will be publicly opened by the Wilsonville City Council for the sale of such bonds at not less than the par value thereof and the accrued interest thereon at an interest rate or rates in multiples of one-fourth of one percent, or one-tenth of one percent, not exceeding a net effective rate of seven percent per annum payable semiannually, to be

specified by the bidder; that such bids shall be accompanied by a cashier's check or certified check of or upon a bank doing business in the State of Oregon, in the sum of \$10,000 to be forfeited to the City in case the bidder fails to complete his purchase in accordance with the terms of his bid; that bids must be unconditional except as to qualification of approval of validity of the bond issue by bond attorneys; that bids must show the total cost of the bond issue to the City, including interest, less premium offered, if any, provided the bid be accepted; that the bonds will be sold to the highest responsible bidder; and that the City Council reserved the right to reject any or all bids.

Adopted by the Wilsonville City Council at a regular meeting thereof this 6th day of December, 1977.


WILLIAM G. LOWRIE - Mayor

ATTEST:


DEANNA J. THOM - City Recorder