

AFFIDAVIT OF POSTING
ORDINANCE CB-0-22-84

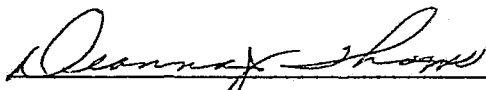
STATE OF OREGON)
)
COUNTIES OF CLACKAMAS)
 AND WASHINGTON)
)
CITY OF WILSONVILLE)

I, the undersigned, City Recorder of the City of Wilsonville, State of Oregon, being first duly sworn on oath depose and say:

On the 10th day of October, 1984, I caused to be posted copies of the attached Ordinance CB-0-22-84, an Ordinance authorizing sale of Bancroft Bonds for Kinsman Road Local Improvement District No. 4, in the following four and conspicuous places of the City, to wit:

- WILSONVILLE CITY HALL
- WILSONVILLE POST OFFICE
- LOWRIE'S FOOD MARKET
- KOPPER KITCHEN

The ordinance remained posted for more than five (5) consecutive days prior to the time for said public hearing on the 16th day of October, 1984.



DEANNA J. THOM, City Recorder

Subscribed and sworn to before me
this 25th day of October, 1984.



NOTARY PUBLIC, STATE OF OREGON

My commission expires: August 23, 1985

ORDINANCE NO. 262

AN ORDINANCE OF THE CITY OF WILSONVILLE, OREGON AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION IMPROVEMENT BONDS.

The City of Wilsonville, Oregon ordains as follows:

Section 1. Issue. The City does hereby authorize the issuance and sale of its General Obligation Improvement Bonds, Series 1984-B, in the amount of Seven Hundred Sixty-Six Thousand Dollars (\$766,000), to be dated November 1, 1984, to be in denominations of Five Thousand Dollars (\$5,000) or integral multiples thereof, to bear interest payable on May 1 and November 1 of each year, commencing May 1, 1985, and to mature serially on the first day of November of each year as follows:

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
1985	\$26,000	1993	\$50,000
1986	25,000	1994	55,000
1987	30,000	1995	60,000
1988	30,000	1996	70,000
1989	35,000	1997	75,000
1990	40,000	1998	85,000
1991	45,000	1999	95,000
1992	45,000		

Section 2. Redemption. The City reserves the right to redeem all or any portion of the Bonds maturing after November 1, 1992, in inverse order of maturity and by lot within a maturity on November 1, 1992, and on any interest payment date thereafter, at par plus accrued interest to the redemption date.

Section 3. Security. The City has assessed benefited properties for the costs of local improvements, and has received applications to pay assessments in installments in an amount at least equal to the principal amount of the bonds. All installment assessment payments shall be placed in the Bancroft Bond Redemption Fund and applied to the payment of principal and interest on the bonds. The full faith and credit of the City are pledged to the successive owners of each of the bonds for the punctual payment of such obligations, when due, and the City shall levy annually, as provided by law, a direct ad valorem tax upon all of the taxable property within the City in an amount sufficient, with other available funds, to pay interest on and the principal of the bonds as they become due and payable. The City covenants with the owners of its bonds to levy such a tax

annually during each year that any of the bonds, or bonds issued to refund them, are outstanding.

Section 4. Form of Registered Bond. The City may issue a temporary bond. The definitive bonds shall be in substantially the following form:

R- _____ \$ _____

UNITED STATES OF AMERICA
CITY OF WILSONVILLE
COUNTIES OF CLACKAMAS AND WASHINGTON
GENERAL OBLIGATION IMPROVEMENT BOND, SERIES 1984-B

DATED INTEREST % PER ANNUM MATURITY DATE CUSIP

THE CITY OF WILSONVILLE, in the Counties of Clackamas and Washington, State of Oregon, for value received acknowledges itself indebted and hereby promises to pay to _____, or registered assigns, the principal sum of _____ Dollars (\$ _____) on the above maturity date, together with interest thereon from the date hereof at the rate per annum indicated above. Interest is payable semiannually on the first day of May and on the first day of November in each year until maturity or prior redemption, commencing May 1, 1985. Interest upon this bond is payable through the City of Wilsonville's paying agent and registrar (the "Registrar") by check or draft; checks or drafts will be mailed to the name and address of the registered owner as they appear on the bond register on the fifteenth day of the month prior to the date on which interest comes due. Bond principal is payable upon presentation and surrender of this bond to the Registrar.

ADDITIONAL PROVISIONS OF THIS BOND APPEAR ON THE REVERSE SIDE; THESE PROVISIONS HAVE THE SAME EFFECT AS IF THEY WERE PRINTED HEREIN.

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 and the Charter and Code of the City of Wilsonville, Oregon; that the issue of which this bond is a part, and all other obligations of such City, are within every debt limitation and other limits prescribed by such Constitution, Statutes and Charter and Code; and that the City Council has covenanted to levy annually a direct ad valorem tax upon all taxable property within the City in an amount sufficient, with other available funds, to pay the interest on and the principal of the bonds of such issue as they become due and payable.

IN WITNESS WHEREOF, the City Council of the City of Wilsonville, Clackamas and Washington Counties, Oregon, has caused this bond to be signed by facsimile signature of its Mayor and attested by facsimile signature of its Recorder, and has caused its seal to be affixed hereto or printed hereon as of this first day of November, 1984.

Mayor, City of Wilsonville, Oregon

ATTEST:

Recorder, City of Wilsonville, Oregon

THIS BOND SHALL NOT BE VALID UNLESS
PROPERLY AUTHENTICATED BY THE REGISTRAR
IN THE SPACE INDICATED BELOW.

CERTIFICATE OF AUTHENTICATION

This is one of the City of Wilsonville, Oregon
General Obligation Improvement Bonds, Series 1984-B,
issued pursuant to the Ordinance described herein.

DATED

UNITED STATES NATIONAL BANK OF OREGON, as Registrar

By _____
Authorized Officer

**Note to Printer: The following language should be printed
on the reverse of the bond:**

This bond is one of the General Obligation Improvement
Bonds, Series 1984-B, of the City, and is issued by the City to
finance local improvements pursuant to an ordinance of the City
(the "Ordinance") and Oregon Revised Statutes Sections 223.205 to
223.295, in full and strict accordance and compliance with all of
the provisions of the Constitution and Statutes of the State of
Oregon and the Charter and Code of the City.

The City reserves the right to redeem all or any portion of
the Bonds maturing after November 1, 1992, in inverse order of
maturity and by lot within a maturity on November 1, 1992, and on
any interest payment date thereafter, at par plus accrued
interest to the redemption date.

Notice of redemption shall be mailed to the registered owners of the bonds to be redeemed not less than thirty days prior to the intended redemption date, and given as otherwise required by law; however, any failure to give notice shall not invalidate the redemption of the bonds. All bonds called for redemption shall cease to bear interest from the date designated in the notice.

The bonds are issuable in the form of registered bonds without coupons in the denominations of \$5,000 or any integral multiple thereof. Bonds may be exchanged for bonds of the same aggregate principal amount, but different authorized denominations.

Any transfer of this bond must be registered, as provided in the Ordinance, upon the bond register kept for that purpose at the office of the Registrar. The City and the Registrar may treat the person in whose name this bond is registered as its absolute owner for all purposes, as provided in the Ordinance.

The bondowner may exchange or transfer any bond only by surrendering it, together with a written instrument of exchange or transfer which is satisfactory to the Registrar and duly executed by the registered owner or his duly authorized attorney, at the office of the Registrar in the manner and subject to the conditions set forth in the Ordinance.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

Please insert social security or other
identifying number of assignee

the within Bond and does hereby irrevocably constitute and appoint _____ as attorney to transfer this Bond on the books kept for registration thereof with the full power of substitution in the premises.

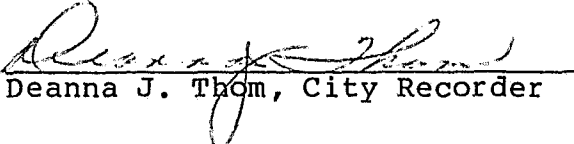
Dated: _____

- (3) The ownership of all bonds shall be entered in the bond register maintained by the Registrar, and the City and the Registrar may treat the person listed as owner in the bond register as the owner of the bond for all purposes.
- (4) The Registrar shall mail each bond interest payment to the name and address of the bondowner as it appears on the bond register on the fifteenth day of the month preceding a bond payment date (the "Record Date"). If payment is so mailed, neither the City nor the Registrar shall have any further liability to any party for such payment.
- (5) Bonds may be exchanged for an equal principal amount of bonds of the same maturity which are in different denominations, and bonds may be transferred to other owners if the bondowner submits the following to the Registrar:
 - (a) written instructions for exchange or transfer satisfactory to the Registrar, signed by the bondowner or his attorney in fact and guaranteed or witnessed in a manner satisfactory to the Registrar; and
 - (b) the bonds to be exchanged or transferred.
- (6) The Registrar shall not be required to exchange or transfer any bonds submitted to it during any period beginning with a Record Date and ending on the next following payment date; however, such bonds shall be exchanged or transferred promptly following that payment date.
- (7) The Registrar shall note the date of authentication on each bond. The date of authentication shall be the date on which the bondowner's name is listed on the bond register.
- (8) For purposes of this section, bonds shall be considered submitted to the Registrar on the date the Registrar actually receives the materials described in subsection (5) of this section.
- (9) The City may alter these provisions regarding registration and transfer by mailing notification of the altered provisions to all bondowners. The altered provisions shall take effect on the date stated in the notice, which shall not be earlier than 45 days after notice is mailed.


Section 6. Sale of Bonds. The Recorder shall cause to be published in The Oregonian, Portland, Oregon, and in the Daily Journal of Commerce, Portland, Oregon, notices of sale of the bonds in the form substantially as shown on Exhibit A attached hereto and by this reference incorporated herein, or summaries, as provided by law. The bonds shall be sold upon the terms provided in the attached Exhibit A. The bonds shall be sold on the date and at the time and place stated in Exhibit A, unless the Mayor or Recorder establishes a different date, time, or place.

Section 7. Emergency. This Ordinance being necessary for the immediate preservation of the public peace, health and safety of the City of Wilsonville, in order to obtain sufficient funds to pay for public improvements, an emergency is hereby declared to exist and this Ordinance shall be in full force and effect immediately upon its passage by the Council and approval of the Mayor.

Submitted to the Council and read the first time at a meeting thereof on the 9th day of October, 1984, and scheduled for second reading at a regular meeting of the Council on the 16th day of October, 1984, commencing at the hour of 7:30 o'clock p.m., at the Wilsonville City Hall.


Deanna J. Thom, City Recorder

ENACTED by the Council on the 16th day of October, 1984, by the following votes: YEAS 5 NAYS 0.


Deanna J. Thom, City Recorder

DATED and signed by the Mayor this 17th day of October, 1984.


William G. Lowrie, Mayor

SUMMARY NOTICE OF BOND SALE

\$766,000

CITY OF WILSONVILLE
COUNTIES OF CLACKAMAS AND WASHINGTON
STATE OF OREGON

GENERAL OBLIGATION IMPROVEMENT BONDS,
SERIES 1984-B

SEALED PROPOSALS will be received at the offices of Ragen, Roberts, O'Scannlain, Robertson & Neill, 1001 S. W. 5th Avenue, Portland, Oregon, 97204, until 10:00 o'clock a.m. (Pacific Time) on

October 26, 1984

Bids must be for not less than all the bonds at not less than 100 percent of the par value thereof.

The bonds will be dated November 1, 1984, will be in denominations of \$5,000 each, and will mature serially in varying amounts on November 1 in each of the years 1985 to 1999, inclusive. The bonds will be awarded to the bidder submitting the lowest net effective interest cost to the City. Principal and interest will be payable through the Corporate Trust & Agencies Department of the United States National Bank of Oregon, Portland, Oregon.

The approving legal opinion of Ragen, Roberts, O'Scannlain, Robertson & Neill, Lawyers, Portland, Oregon, will be furnished to the purchaser, which legal opinion will be printed on each bond, and a nonlitigation certificate will be included in the closing papers.

The Official Notice of Bond Sale, of which this is a summary, will be published in the Daily Journal of Commerce on October 11, 1984.

Recorder, City
of Wilsonville

EXHIBIT A

OFFICIAL NOTICE OF BOND SALE

\$766,000

CITY OF WILSONVILLE
COUNTIES OF CLACKAMAS AND WASHINGTON
STATE OF OREGON
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 1984-B

Notice is hereby given that sealed bids will be received on behalf of the City of Wilsonville, Clackamas and Washington Counties, Oregon, until 10:00 o'clock a.m. (Pacific Time) on October 26, 1984, at the offices of Ragen, Roberts, O'Scannlain, Robertson & Neill, 1600 Orbanco Building, 1001 SW Fifth Avenue, Portland, Oregon, 97204, at which time they will be publicly opened and announced.

The bids shall be considered and acted upon by the City within four hours.

ISSUE: SEVEN HUNDRED SIXTY-SIX THOUSAND DOLLARS (\$766,000) consisting of registered bonds in denominations of FIVE THOUSAND DOLLARS (\$5,000) or integral multiples thereof, all dated November 1, 1984.

INTEREST RATE: Maximum not to exceed a net effective rate of twelve percent (12%) per annum. Interest is payable semiannually on May 1 and November 1 of each year, commencing May 1, 1985. Bidders must specify the interest rate or rates which the bonds hereby offered for sale shall bear. The bids shall comply with the following conditions: (1) Each interest rate specified in any bid must be a multiple of 1/8th or 1/20th of one percent (1%); (2) No bond shall bear more than one rate of interest; (3) Each bond shall bear interest from its date to its stated maturity date at the interest rate specified in the bid; (4) All bonds maturing at any one time shall bear the same rate of interest; and (5) No rate of interest may exceed sixteen percent (16%).

MATURITIES: The bonds shall mature serially on the first day of November of each year as follows:

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
1985	\$26,000	1993	\$50,000
1986	25,000	1994	55,000
1987	30,000	1995	60,000
1988	30,000	1996	70,000
1989	35,000	1997	75,000
1990	40,000	1998	85,000
1991	45,000	1999	95,000
1992	45,000		

REGISTRATION: The bonds will be issued in fully registered form, and may be exchanged at the expense of issuer for similar bonds of different authorized denominations. Bonds may not be converted to bearer form.

REDEMPTION: The City reserves the right to redeem all or any portion of the Bonds maturing after November 1, 1992, in inverse order of maturity and by lot within a maturity on November 1, 1992, and on any interest payment date thereafter, at par plus accrued interest to the redemption date.

Notice of redemption shall be given by mailing notice thereof to the registered owners not less than 30 days prior to the redemption date, and as otherwise required by law. Interest on any bond or bonds so called for redemption shall cease on the redemption date designated in the notice.

PAYMENT: Principal and interest are payable, either at maturity or upon earlier redemption, by check or draft through the office of the registrar and paying agent of the City, which is currently the Corporate Trust and Agencies Department of United States National Bank of Oregon, in Portland, Oregon.

PURPOSE: The bonds are being issued to finance local improvements.

SECURITY: The City has assessed benefited properties for the costs of local improvements and has received applications to pay assessments in installments. All assessment installments will be placed in the Bancroft Bond Redemption Fund and applied to the payment of principal and interest on the bonds. The bonds are also general obligations of the City. The City has covenanted to levy an ad valorem tax annually which, with other available funds, will be sufficient to pay bond principal and interest as they come due.

LEGAL OPINION: The approving opinion of Ragen, Roberts, O'Scannlain, Robertson & Neill, Lawyers, of Portland, Oregon, will be provided at no cost to the purchaser, and will be printed

on the bonds at the expense of the City.

TAX EXEMPT STATUS: Interest on the bonds, in the opinion of bond counsel, is exempt from taxation by the United States under present federal income tax laws and from personal income taxation by the State of Oregon under present state law.

BEST BID: The bonds will be awarded to the responsible bidder whose proposal will result in the lowest net cost to the City. The successful bid will be determined by computing the total amount of interest which the City would be required to pay from the date of each bond to its respective maturity date at the rate or rates specified in the bid assuming no bonds are called prior to maturity, less premium offered, [and plus discount], if any. Each bidder is requested to supply the total interest cost and net effective interest rate that the City will pay upon the issue if the bid is accepted. The purchaser must pay accrued interest, computed on a 360-day basis, from the date of the bonds to the date of delivery. The cost of printing the bonds will be borne by the City.

DELIVERY: Delivery of the bonds will be made without cost to the successful bidder at such bank in the City of Portland, Oregon, as the successful bidder shall name. Payment for the bonds must be made in Federal funds. Delivery may be made in the form of a single, typewritten temporary bond on or before November 5, 1984, to be exchanged for definitive printed bonds on or before November 23, 1984.

FORM OF BID: All bids must be for not less than all the bonds hereby offered for sale, and for not less than one hundred percent (100%) of the par value thereof and accrued interest to the date of delivery. Each bid together with bidder's check as herein specified must be enclosed in a sealed envelope addressed to the City and designated "Proposal for Bonds".

BID CHECK: All bids must be unconditional and accompanied by a certified or cashier's check on a bank doing business in the State of Oregon for Fifteen Thousand Three Hundred Twenty Dollars (\$15,320) payable to the order of the City to secure the City from any loss resulting from the failure of the bidder to comply with the terms of its bid. Checks will be forfeited to the City as liquidated damages in case the bidder to whom the bonds are awarded withdraws its bid or fails to complete its purchase in accordance with the terms thereof. No interest shall be allowed on the deposit but the check of the successful bidder will be retained as part payment of the bonds or for liquidated damages as described above. Checks of the unsuccessful bidders will be returned by the City promptly.

RIGHT OF REJECTION: The City reserves the right to reject any or all bids, and to waive any irregularities.

OFFICIAL STATEMENT: The City has prepared an official statement relating to the bonds, a copy of which will be furnished upon request to its financial consultant, Shearson-Lehman/American Express, Foster & Marshall Division, 222 S. W. Columbia, Suite 801, Portland, Oregon 97201, telephone 503-241-7243.

POTENTIAL BID: The financial consultant may submit a bid or participate in a bidding syndicate.

CUSIP: CUSIP numbers will be imprinted upon all bonds of this issue at the City's expense. Failure to print, or improperly imprinted numbers will not constitute basis for the purchaser to refuse to accept delivery.

NO LITIGATION: At the time of payment for the delivery of said bonds, the City will furnish the successful bidder a certificate that there is no litigation pending affecting the validity of the bonds.

FURTHER INFORMATION: Additional information regarding the City and this sale may be obtained from Deanna J. Thom, City Recorder, P. O. Box 220, Wilsonville, Oregon 97070, telephone 503-682-1011.

DEANNA J. THOM, Recorder
City of Wilsonville, Oregon