

R E S O L U T I O N

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WHEREAS, during the month of July, 1934, the City of Hillsboro entered into an agreement or contract with E. L. Johnson and did at that time pass an Ordinance numbered 1006 embodying the conditions of said agreement or contract, and

WHEREAS, the City of Hillsboro has complied with the requirements of said contract to the satisfaction of E. L. Johnson, and

WHEREAS, it is now the proper time for E. L. Johnson to comply with the requirements of said contract, namely, the payment of the amount of principal and interest as set forth in said contract and also Ordinance No. 1006, and

WHEREAS, due to the failure of the City of Hillsboro to perform the requirements of said contract until February, 1940, considerable time has elapsed since the passage of Ordinance No. 1006, and no provision was made for payment of interest after the date of May 12, 1934.

NOW, THEREFORE BE IT RESOLVED BY THE CITY OF HILLSBORO, HILLSBORO, OREGON, That the City Recorder of said City be authorized to accept the amount of \$1149.42, being the amount of combined principal and interest due the City of Hillsboro as of May 12, 1934, under the terms of the aforementioned contract and set forth in Ordinance No. 1006, together with interest at the rate of 1 3/4% (per cent) per annum from May 12, 1934, to the date of final payment, in full and final settlement of the aforementioned contract as described in Ordinance No. 1006, and that the City Recorder upon receipt of said principal and interest, be authorized to cancel the liens on Lots No. 2, 3, 4, 5, 6, and 7, Thornee Second Addition to Hillsboro, in compliance with the aforementioned contract agreement as set forth in Ordinance No. 1006.

Introduced and passed
Dated this 5th day of March, 1940.

ATTEST:

E. L. Bowman

Recorder

H. S. Rogers
Mayor