

ORDINANCE NO. 73762

An Ordinance providing for the purchase from The First National Bank of Portland (Oregon) of property described as Tax Lot 4, Section 31, Township 1 North, Range 2 East of the Willamette Meridian, except the South 100 feet of the West 150 feet, being property located between N.E. 55th and N.E. 57th avenues, at about N.E. Multnomah Street, for park and playgrounds, price \$4000.00, optional payment in two years, making a down payment, and declaring an emergency.

The City of Portland does ordain as follows:

Section 1. It appearing to the Council that Tax Lot 4, Section 31, Township 1 North, Range 2 East of the Willamette Meridian, except the South 100 feet of the West 150 feet, in the City of Portland, Multnomah County, State of Oregon, being property located between N.E. 55th and N.E. 57th avenues, at about N.E. Multnomah Street, is property needed for park and playground purposes pursuant to section 190-1b of the charter; that the price of \$4000.00 is reasonable therefor; now, therefore, the Mayor and Commissioner of Public Affairs are hereby authorized on behalf of the City to execute in duplicate a document in substantially the form attached to Ordinance No. 73648, marked Exhibit "A" and made a part thereof, and the Mayor and Auditor are authorized to draw a warrant in favor of The First National Bank of Portland (Oregon), for the first payment in the sum of \$1333.33, such warrant to be drawn against the Public Recreational Areas Fund (5600.780), and to be delivered upon receipt of a good and sufficient warranty deed conveying said property to the City free and clear of liens and incumbrances, except taxes payable in 1941, and the furnishing of an abstract of title to date, or title insurance, all meeting the approval of the City Attorney, providing that said vendor also sign approval to one duplicate original of said option agreement concerning the remaining payments and present the same to the City Auditor, whereupon said warrant and the other duplicate original of said documents shall be delivered to said vendor.

Section 2. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Portland in this: That unnecessary delay should be avoided in securing and improving said property for playground purposes; therefore, an emergency is hereby declared to exist and this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council MAY 1 1940

JOSEPH K. CARSON, Jr.
Mayor of the City of Portland.

4-25-40

Attest:

By Order of
the Council. LEL

Will E. Gibson
Auditor of the City of Portland.

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Order of the Council

THE FOLLOWING IS THE OFFICIAL VOTE ON THE FOREGOING ORDINANCE		
	YEAS	NAYS
BENNETT	/	
BOWES	/	
CLYDE	/	
RILEY	/	
CARSON	/	

Filed MAY 2 1940

Will C. Gibson.

Mayor of the CITY OF PORTLAND

R. S. IVEY

By

Deputy