

ORDINANCE NO. 80235

An Ordinance amending Article 20 of Ordinance No. 76398, (the Business and License Code), by adding another section thereto to be known and designated as Section 20-2003, defining the business of REAL ESTATE LOAN BROKERS, and by amending Section 20-2001 of said Ordinance and Article to establish an annual license fee of \$20.00 for engaging in the business of a REAL ESTATE LOAN BROKER.

The City of Portland does ordain as follows:

Section 1. It appearing to the Council that there is a need to distinguish REAL ESTATE LOAN BROKERS from the present classifications of brokers and to establish an annual license fee of \$20.00 therefor, it is hereby provided that Article 20 of Ordinance No. 76398 be and hereby is amended by adding thereto a new section to be numbered Section 20-2003, to read as follows:

Section 20-2003. REAL ESTATE LOAN BROKERS, DEFINITION.
Any person, firm or corporation engaged in the business of making loans exclusively on real estate whether for himself or as agent or representative of another or who holds himself out by sign, card or other form of advertising as making loans on real estate. Provided this shall not be construed to include buying construction contracts.

Section 2. Section 20-2001 of Article 20 of Ordinance No. 76398 be and hereby is amended by providing therein and adding thereto an annual license fee of \$20.00 for engaging in the business of REAL ESTATE LOAN BROKER, to read as follows:

Section 20-2001. FEES. The license fee for brokers shall be:

Financial broker, annually (Subject to Section 22-3601 of Ordinance No. 76947-War Code).....\$ 20.00

A board of trade or stock exchange where stock may be sold or exchanged, semi-annually..... 50.00

Real estate loan brokers, annually..... 20.00

Passed by the Council AUG 24 1944

Mayor of the City of Portland.

Attest:
Auditor pro tem of the City of Portland

7/28/44
Comm. Cooper
ELM:bjo

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K.L.C.

THURSDAY

AUG 10 1944

READ 1 & 2 and up for Third Reading
1:30 P.M. AUG 24 1944

| THE FOLLOWING IS THE OFFICIAL RECORD IN THE BOOK OF ORDINANCES | |
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| | DAYS |
| DOWES | |
| COOK | |
| LEE | |
| PETERSON | |
| RILEY | |

AUG 2 1944

of the CITY OF PORTLAND
CLERK C. ROFF

By

Deputy