

PORT OF NEWPORT

ORDINANCE NO. 6, 1971

AN ORDINANCE VACATING ORDINANCES 2-1971, 3-1971, AND 4-1971 PERTAINING TO THE ISSUANCE OF EMERGENCY BONDS AND REVENUE BONDS IN CONJUNCTION WITH THE PORT-CITY PARKING LOT AGREEMENT.

WHEREAS, the Port of Newport, by and through its Commission, approved Ordinance No. 2-1971, providing for the issuance and sale of emergency bonds, Ordinance No. 3-1971, ratifying and accepting the bid of National Security Bank for emergency bonds, and Ordinance No. 4-1971, providing for the issuance and sale of revenue bonds, and

WHEREAS, the cooperative financing for the Port-City project was not finalized, and

WHEREAS, the above referred to Ordinances are no longer in force and effect because of the failure of finances;

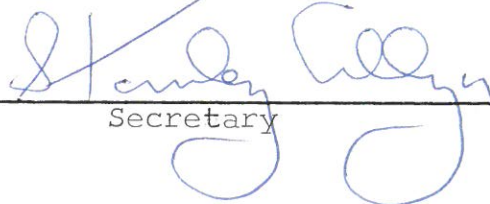
NOW, THEREFORE, IT IS ORDAINED BY THE PORT OF NEWPORT, BY AND THROUGH ITS COMMISSION, that Ordinance No. 2-1971, Ordinance No. 3-1971, and Ordinance No. 4-1971, are hereby vacated.

ADOPTED this 11th day of October, 1971.



President

ATTEST:



Secretary