Del Ronte

CATSUP

TEA BAGS

48 COUNT 79

LIPTON

DOUBLE LUCK CUT

GREEN BEANS

· \$100

10-ROLL PKG.

SOFLIN

T-TISSUE

\$129



NOTICE OF BOND SALE

Sealed proposals will be received by the undersigned until 8:00 o'clock P.M. on the 10th day of March, 1975, and immediately thereafter will be publicly opened by the District School Board of School District No. 26, Malheur County, Oregon, for the purchase, at not less than par value thereof and the full amount of accrued interest thereon, of the following described negotiable general obligation coupon bonds of such school district, in the principal amount of \$2,354,000, dated April 1, 1975, in denominations of \$5,000 each, excepting bond No. 471 to be in the denomination of \$4,000, and maturing serially in numerical order as follows:

Bond Numbers	Maturity Dates	Amount
1- 14, Inc.	December 1, 1976	\$ 70,000
15- 29, Inc.	December 1, 1977	75,000
30- 45, Inc.	December 1, 1978	80,000
46- 62, Inc.	December 1, 1979	85,000
63- 80, Inc.	December 1, 1980	90,000
81- 99, Inc.	December 1, 1981	95,000
100-119, Inc.	December 1, 1982	100,000
120-140, Inc.	December 1, 1983	105,000
141-163, Inc.	December 1, 1984	110,000
164-185, Inc.	December 1, 1985	115,000
186-209, Inc.	December 1, 1986	120,000
210-234, Inc.	December 1, 1987	125,000
235-260, Inc.	December 1, 1988	130,000
261-287, Inc.	December 1, 1989	135,000
288-315, Inc.	December 1, 1990	140,000
316-344, Inc.	December 1, 1991	145,000
345-374, Inc.	December 1, 1992	150,000
375-405, Inc.	December 1, 1993	155,000
406-437, Inc.	December 1, 1994	160,000
438-470, Inc.	December 1, 1995	165,000
471	December 1, 1995	4,000

The bonds of the issue that mature after December 1, 1985 will be redeemable at the option of the school district in regular numerical order at par and accrued interest to the date of redemption on December 1, 1986 and upon any interest-payment date thereafter.

The bonds will bear interest payable semiannually, on June 1st and December 1st at such rate or rates, in multiples of one-fourth (1/4th) or one-tenth (1/10th) of 1 percent, not exceeding a net effective rate of seven percent (7%) per annum, as shall be specified by the successful bidder. The bonds shall have but one coupon for the interest due on any interest-payment date. Both the principal of and the interest on the bonds will be paid at the office of the county treasurer of Malheur County, Oregon, at Vale, Oregon.

The difference between the highest and lowest interest rates bid shall not exceed one and one-half percent (11/2%) per annum. The bonds will be sold to the highest bidder, but the district school board reserves the right to reject any or all bids. Unless all bids are rejected, the bonds will be awarded to the bidder complying with the terms of the notice of sale, and submitting the bid which, if none of the bonds are called for redemption prior to final maturity date, provides the lowest cost to the school district.

Each bid must be unconditional, must be accompanied by a certified check or cashier's check in favor of the district, of or upon a bank doing business in the state of Oregon, in the sum of \$47,080.00, and must be enclosed in a sealed envelope addressed to the undersigned and marked on the outside 'Proposal for Bonds." No interest will be allowed on the deposit with the bid, and the check of the successful bidder will be retained as part payment of the bonds or to secure the school district against any loss resulting from failure of the bidder to comply with the terms of its bid.

Each bidder shall include in its bid a statement of the total interest cost to the district, if its bid be accepted, provided none of the callable bonds of the issue are redeemed prior to final maturity date. The successful bidder will be furnished, without cost, with the approving opinion of the law firm of Rankin, Walsh, Ragen & Roberts, Attorneys at Law, 620 Morgan Building, Portland, Oregon, to the effect that the bonds are valid and legally binding general obligations of School District No. 26, Malheur County, Oregon, and, unless paid from other sources, are payable from ad valorem taxes levied upon all of the taxable property within the District without limitation as to rate or amount. The firm will also furnish a statement in such approving opinion that they have taken into account litigation recently instituted in certain states, including Olsen v. State of Oregon, challenging the constitutionality of the present system of levying taxes and applying funds for public school purposes, and that it does not modify or qualify the conclusions stated in their opinion. The successful bidder will also be furnished with certificates in form satisfactory to the law firm evidencing the proper execution and delivery of the bonds and receipt of payment therefor. The obligations hereunder to deliver or accept the bonds pursuant hereto shall be conditioned on the availability and delivery at the time of delivery of the bonds of the approving opinion, and of a certificate, in form and tenor satisfactory to the law firm and dated as of the date of such delivery, to the effect that there is no litigation pending or threatened, to the knowledge of the signer or signers thereof, relating to the bonds, which certificate will make reference to the litigation referred to above and will state the Issuer is not a party to such litigation.

The legal opinion of the law firm of Rankin, Walsh, Ragen & Roberts, hereinabove referred to, will be printed on the reverse side of the bonds at the expense of the District. The bonds will be delivered complete, without undue delay,

at the expense of the school District, at such city in Oregon as the successful bidder shall name. W. L. McPartland

Clerk of School District No. 26 Malheur County, Oregon Address: Nyssa, Oregon 97913

\$719

RITZ

CRACKERS

16 oz. 79c

M&W

ASSORTED FLAVORS

99c

ICE CREAM

1/2 GAL.

HOME DAIRIES

COTTAGE

2-1b. CTN. 99

CHEESE

WESTERN FAMILY

VEG. OIL

OMATO SAUC

10c OFF LABEL

22 oz.

Date of first publication: February 20, 1975 Date of second publication: February 27, 1975

