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7 Introduced May 8, 1990, by
8 Councilman-at-Large Martinez,
9 seconded by Councilman Callahan
10 (by request)

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12 Item No. 90-05-1436

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15 **ORDINANCE NO. 2332**

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18 An ordinance authorizing the Mayor to accept a mortgage
19 secured by the property located at 326 Pontchartrain Drive,
20 Slidell, Louisiana, to guarantee payment for the extension of
21 sewer and water lines.

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23 WHEREAS, Barbara Jordan has requested assistance in
24 extending sewer and water lines to the property known as 326
25 Pontchartrain Drive, Slidell, Louisiana; and

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28 WHEREAS, the cost of said installation is approximately
29 seven thousand dollars (\$7,000.00); and

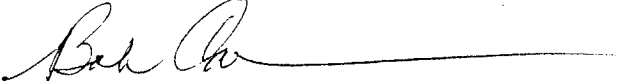
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32 WHEREAS, Mrs. Jordan is unable to pay the installation
33 cost in a lump sum.

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36 NOW THEREFORE BE IT ORDAINED by the Slidell City Council
37 that the Mayor, or his representative, is hereby authorized to
38 accept a mortgage against the property known as 326 Pontchartrain
39 Drive, Slidell, Louisiana, in exchange for the City's installation
40 of sewer and water lines to said property.

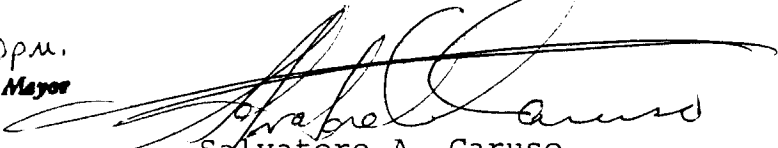
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43 BE IT FURTHER ORDAINED that the term of said mortgage
44 shall be for the actual cost of the installation, and shall be
45 repaid in not more than ten (10) years payable in monthly
46 installments at an interest rate of twelve percent (12%) per
47 annum.

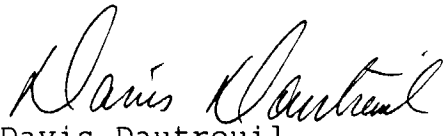
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59 ADOPTED this 12th day of June, 1990.

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62 **DELIVERED**
63 6/15/90 11:15 a.m.
64 to the Mayor

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68 Bob Callahan
69 Councilman, District B
70 President of the Council

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73 **RECEIVED**
74 6/19/90 3:30 p.m.
75 from the Mayor

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79 Salvatore A. Caruso
80 Mayor

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83 
84 Davis Dautreuil
85 Council Administrator/Clerk of the Council