

RESOLUTION NO. 58-108

WHEREAS, there are not sufficient monies in the General Fund with which to pay the necessary costs of government which are due in April, 1958, and

WHEREAS, revenues for 1958 will not be available in time and amount to meet the current obligations which will be presented during such period.

WHEREFORE, BE IT RESOLVED that Hopewell Township, Beaver County, Pennsylvania borrow the sum of FIVE THOUSAND (\$5,000.00) DOLLARS from the Economy Bank of Ambridge, Ambridge, Pennsylvania, in anticipation of the receipt of taxes which will be levied for the year 1958, and other current revenues which will be collectible during the year 1958, and

BE IT FURTHER RESOLVED that a Certificate of Indebtedness payable three months from the date of the same be executed and delivered to the Economy Bank of Ambridge, Ambridge, Pennsylvania, in the amount of FIVE THOUSAND (\$5,000.00) DOLLARS, at the time of negotiation of said loan, and Paul Doughty, President and Charlotte M. Buffington, Secretary of the Hopewell Township Board of Commissioners, are hereby authorized and directed to execute the Certificate of Indebtedness in the following form on behalf of the Township of Hopewell.

ADOPTED AND ENTERED: April 7, 1958.

BOARD OF COMMISSIONERS
HOPEWELL TOWNSHIP

By PAUL DOUGHTY
President.

ATTEST:

CHARLOTTE M. BUFFINGTON
Secretary.
(SEAL)

CERTIFICATE OF SECRETARY

It was moved by

and seconded by

that the above resolution be adopted.

Upon the motion being put to a vote, the following commissioners voted in favor of the above resolution:

The following commissioners voted against said resolution:

I do hereby certify that this is a true and correct copy of the Resolution No. _____ adopted by the Board of Commissioners of Hopewell Township, Beaver County, Pennsylvania, and entered on its resolution book on the 7th day of April, 1958.

Secretary.

CERTIFICATE OF INDEBTEDNESS IN THE SUM OF \$5,000.00

The Township of Hopewell, Beaver County, Pennsylvania, acknowledges that it has had and received from the Economy Bank of Ambridge, Ambridge, Pennsylvania, the sum of FIVE THOUSAND (\$5,000.00) DOLLARS for the purpose of discharging current indebtedness.

In Consideration Whereof, the said Township of Hopewell promises to pay to the order of the said Economy Bank of Ambridge, on or before the 30th day of June, 1958, the sum of \$5,000.00 with interest at the rate of four (4%) per cent per annum from the date hereof, without default.

The said Township of Hopewell covenants and agrees with the said Economy Bank of Ambridge, its successors and assigns, that this Certificate of Indebtedness is issued by virtue of a resolution of the Board of Commissioners of Hopewell Township, duly enacted and entered upon its minute book on the 7th day of April, 1958; that the said indebtedness is incurred in conformity with law and the statutes of the Commonwealth of Pennsylvania regulating the indebtedness of first class townships; that the said Township of Hopewell will appropriate and will pay out of the taxes receivable for the fiscal year 1958 an amount sufficient to pay the said debt with interest thereon. The anticipated current revenues of the Township of Hopewell are hereby irrevocably pledged for the payment of this obligation.

IN WITNESS WHEREOF, the said Township of Hopewell has caused its corporate seal to be affixed and has caused these presents to be signed by its President and attested by its Secretary, this 7th day of April, 1958.

BOARD OF COMMISSIONERS
HOPEWELL TOWNSHIP

By _____

ATTEST:

Secretary.
(SEAL)