

Resolution No. 70-102

A RESOLUTION OF HOPEWELL TOWNSHIP, BEAVER COUNTY, PENNSYLVANIA, PROVIDING FOR THE BORROWING OF \$25,000.00 IN ANTICIPATION OF TAXES TO BE COLLECTED FOR THE YEAR 1970, AUTHORIZING THE INCREASE OF TEMPORARY INDEBTEDNESS IN LIKE AMOUNT AND FURTHER PROVIDING FOR THE ISSUANCE OF A CERTIFICATE OF INDEBTEDNESS IN SAID AMOUNT TO THE MELLON NATIONAL BANK AND TRUST COMPANY, A NATIONAL BANKING CORPORATION

WHEREAS, it is the desire and intention of the Commissioners of the said Hopewell Township to borrow funds, on the credit of the Township, in anticipation of taxes to be collected for the current fiscal year, to the end that such obligations of the Hopewell Township may be met.

NOW THEREFORE, the Commissioners of Hopewell Township, Beaver County, Pennsylvania, hereby resolve:

1. That to secure funds in order to meet the obligations of the said Township, the indebtedness of Hopewell Township is hereby authorized to be increased by the sum of \$25,000.00.
2. That Hopewell Township is hereby authorized to borrow from Mellon National Bank and Trust Company, a national corporation, at its Aliquippa Office, Aliquippa, Beaver County, Pennsylvania, the sum of not more than \$25,000.00 at the rate of four and thirty-two hundredths per centum ( 4.32% ) per annum, to be due and payable on December 31, 1970.
3. That in order to secure payment of the aforesaid loan, Hopewell Township shall execute its Certificate or Certificates of Indebtedness to Mellon National Bank and Trust Company aforesaid for a sum not to exceed \$25,000.00 with interest at the rate of four and thirty-two hundredths percentum ( 4.32% ) per annum, payable on December 31, 1970, and shall pledge the full faith and credit of Hopewell Township.
4. That the aforesaid loan is hereby incurred as a temporary indebtedness in anticipation of taxes to be collected for the fiscal year 1970. and prompt repayment of said Certificate or Certificates of Indebtedness shall be made as soon as sufficient taxes are collected

and, in any event, repayment of the same together with all interest due thereon, shall be made not later than December 31, 1970.

Commissioners - Hopewell Township  
Beaver County, Pennsylvania

By N Ray Miller  
PRESIDENT

( SEAL )

Attest:

Charlotte M. Buffington  
SECRETARY