

ORDINANCE NUMBER 52
AUTHORIZING INDEBTEDNESS OF BOROUGH

AN ORDINANCE authorizing the indebtedness of the Borough of Donora to be increased in the sum of \$76,000.00 for the purpose of providing a fund out of which \$40,812.71 shall be applied to the liquidation of the present indebtedness of said borough, and \$35,187.29 shall be applied to the extension of the sewer system and the continuance of the improvements of the streets of said borough; directing coupon bonds to be issued to secure the payment thereof; fixing the number, denomination, maturity, rate of interest and place and manner of payment of the principal and interest of said bonds, and authorizing the execution thereof; assessing and levying an annual tax for the payment of the principal and interest on said bonds, providing that said bonds shall become a part of the funded debt of said borough, pledging the faith, honor, credit and property of said borough for the payment of the principal and interest thereof; and creating a sinking fund therefor, and directing that the statement required by law to be prepared and filed in the office of the Clerk of Quarter Session before said obligations are issued be so prepared and filed, and authorizing and directing the Clerk of Council of said borough to make affidavit thereto.

Whereas, by an ordinance duly enacted on the 19th day of May, A. D. 1902, and approved on the 20th day of May, A. D. 1902, the Council of the Borough of Donora directed a Special and Public Election to be held on Tuesday, the 8th day of July, A. D. 1902, for the purpose of obtaining the assent of the electors of said borough to an increase of the indebtedness of said borough in the sum of \$76,000.00 for the purpose of providing a fund out of which \$40,812.71, shall be applied to liquidation of the present indebtedness of said borough and \$35,187.29, shall be applied to the extension of the sewer system and the continuance of the improvement of the streets of said borough.

And whereas, it appears by the returns of the said election, duly held as aforesaid, which returns are filed in the Office of the Clerk of Quarter Sessions of Washington County, at No. 150, May Term 1902, that a majority of the electors voting at said election voted that "debt may be increased" in the sum and for the purposes hereinbefore mentioned, therefore--

Be it ordained and enacted by the council of the Borough of Donora, in the County of Washington, State of Pennsylvania, in regular meeting assembled, and it is hereby ordained and enacted by the authority of the same,--

Section 1. That the indebtedness of the Borough of Donora, said county and state, be and the same is hereby increased in the sum of \$76,000.00, for the purpose of providing a fund out of which \$40,812.71 shall be applied to the liquidation of

ORDINANCE NUMBER 52

the present indebtedness of said borough, and \$35,187.29 shall be applied to the extension of the sewer system and the continuance of the improvements of the streets of said borough; and to secure the payment thereof as hereinafter provided, seventy six (76) coupon bonds of the denomination of One Thousand (\$1,000.00) Dollars each are hereby directed to be issued, said bonds to bear date August 1st, 1902, and to draw interest at the rate of four and one half ($4\frac{1}{2}$) per centum per annum, interest to be paid semi-annually at the first National Bank of Donora, Pennsylvania, and the principal of said bonds shall be payable at said bank, as follows:

\$11,000.00 on August 1st, 1909.
\$10,000.00 on August 1st, 1914.
\$13,000.00 on August 1st, 1919.
\$16,000.00 on August 1st, 1924.
\$19,000.00 on August 1st, 1929.
\$ 7,000.00 on August 1st, 1931.

Section 2. That the said bonds shall be signed by the Burgess of said Borough, and the President of Council thereof, and shall be countersigned by the Clerk of said Council; and sealed with the corporate seal of said borough, and the proceeds of said bonds shall be applied for the purposes hereinbefore set forth.

Section 3. That until the said bonds hereby authorized to be issued shall be paid in full, together with interest thereon, there is hereby levied and assessed annually upon all subjects now by law, or hereafter made liable for assessment for taxation for borough purposes, the sum of five thousand two hundred dollars (\$5,200), being at the rate of 4.51 mills for the first year, to begin with the year 1902, and the same or so much thereof as shall be necessary, annually is hereby appropriated to the payment of the principal and interest on said bonds, as the same shall become due and payable, and of such tax a sinking fund is hereby created for such purpose.

Section 4. That all bonds issued by virtue of this ordinance shall be and become a part of the funded debt of the borough of Donora, and for the payment of the principal thereof, and the semi-annual installments of interest, as the same shall mature and become payable, the faith, honor, credit and corporate property of the said borough of Donora are hereby solemnly pledged.

Section 5. That a sworn statement containing the amount of the last proceeding assessed valuation of the taxable property in said borough, the amount of its present indebtedness, the amount of the present increase of indebtedness, and the rate per cent thereof, the number, form, and date of maturity of the bonds herein directed to be issued, is hereby directed to be prepared and filed in the office of the Clerk

ORDINANCE NUMBER 52

of the Court of Quarter Sessions of Washington County, Pennsylvania, and the Clerk of Council of said borough is hereby authorized and directed to make affidavit to said statement.

Section 6. That all ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Ordained and enacted into an ordinance this 17th day of July, A. D. 1902.

JOHN G. PARKE, JR.,
President of Council.

Attest:

JOHN R. SCHOOLEY,
Clerk of Council.

Examined and approved by me this 17th day of July, A. D. 1902.

BERT W. CASTNER,
Burgess.

I HEREBY CERTIFY THAT
THIS IS A CORRECT COPY
OF ORDINANCE NO. 52

John Allen
BOROUGH CLERK