

19190407.039 Bond Issue, street improvement

No. XXXIX

AUTHORIZING, EMPOWERING AND REQUIRING THE BOROUGH OF MILLVILLE, COLUMBIA COUNTY, PENNSYLVANIA, TO ISSUE COUPON BONDS FOR THE PURPOSE OF PROPERLY SECURING AND PAYING SPECIALLY AUTHORIZED BOROUGH INDEBTEDNESS INCURRED OR TO BE INCURRED BY SAID BOROUGH IN THE MAKING OF STREET IMPROVEMENTS; AND ALSO PROVIDING FOR THE PAYMENT OF INTEREST AND PRINCIPAL OF SAID BONDS.

Be it ordained and enacted by the Borough Council of the Borough of Millville, in the County of Columbia and the State of Pennsylvania, in Council assembled, and is hereby ordained and enacted by the authority of the same:

SECTION 1. That for the purpose of properly securing and paying certain specially authorized Borough indebtedness incurred or to be incurred by the said Borough of Millville, in the making of certain Borough Street improvements duly authorized by the Borough election held on the 2nd Day of November, A. D. 1915, the said Borough of Millville be, and it is hereby duly authorized, empowered and required to issue the coupon bonds of said Borough in the sum of Thirteen Thousand Dollars, as hereinafter provided.

SECTION 2. That twenty of said bonds, numbered from One (1) to Twenty (20), both inclusive, shall be of the denomination of Five Hundred Dollars, and that Thirty (30) of said bonds, being numbered from Twenty-one (21) to Fifty (50), both inclusive, shall be of the denomination of One Hundred Dollars, redeemable by the said Borough of Millville at any interest period on and after the first say of July, A. D. 1924, and shall become due and payable the first day of July, A. D. 1949, with interest from the first say of July, A. D., 1919, at the rate of four and one-half percent. per annum, payable semi-annually on the first days of January and July in each year, and shall be exempt from all taxation; and the several installments of interest shall be evidenced by the coupons attached to said bonds, and both interest and principal shall be payable at the office of the Treasurer of said Borough. Said bonds shall be signed by the Chief Burgess of said Borough and countersigned by its Secretary, under the corporate seal of said Borough. The Coupons on said bonds shall be signed by the Treasurer of said Borough.

SECTION 3. That for the purpose of providing for the interest and redemption of said bonds an annual sinking fund tax of four mills is hereby levied.

Ordained and enacted into an Ordinance this 7th day of April, A. D. 1919.

G. W. Eves

President of Council.

Attest:

J. S. Eves

Secretary of Council.

Approved this 28th day of April, A. D. 1919.

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