

ORDINANCE No. 30

AN ORDINANCE OF THE TOWNSHIP OF SOUTH HUNTINGDON, WESTMORELAND COUNTY, PENNSYLVANIA, AUTHORIZING AND DIRECTING AN INCREASE IN THE INDEBTEDNESS OF THE TOWNSHIP OF SOUTH HUNTINGDON, IN THE SUM OF TWENTY THOUSAND (\$20,000.00) DOLLARS, BY PROVIDING FOR THE ISSUANCE AND DELIVERY OF A TEMPORARY INDEBTEDNESS NOTE IN SAID AMOUNT FOR THE PURPOSE OF PROVIDING FUNDS FOR CAPITAL EXPENDITURES FOR THE PURCHASE OF A HI-LIFT, AND FIXING THE FORM, DATE, INTEREST RATE AND MATURITY PROVISIONS OF SAID NOTE.

WHEREAS, it is necessary that the indebtedness of the Township of South Huntingdon Westmoreland County, Pa. be increased by the amount of Twenty Thousand (\$20,000.00) Dollars, for the purpose of capital expenditure for the purchase of a Hi-Lift, and

WHEREAS, the Department of Internal Affairs of the Commonwealth of Pennsylvania (Bureau of Community Affairs) has determined that the above amount of indebtedness will not exceed the Non-electoral Debt Limitation fixed by the Constitution, and has issued a statement to that effect to the Township of South Huntingdon,

NOW, THEREFORE, BE IT ORDAINED AND ENACTED, and it is hereby ordained and enacted by the Township of South Huntingdon, Westmoreland County, Pennsylvania, as follows:

1. That the indebtedness of the Township of South Huntingdon, be and the same is hereby increased in the amount of Twenty Thousand (\$20,000.00) Dollars for the purpose of capital expenditure for the purchase of a Hi-Lift.
2. That said indebtedness shall be evidenced and secured by a temporary indebtedness note in the principal amount of Twenty Thousand (\$20,000.00) Dollars, dated August 7th, 1967, payable to Peoples Union Bank and Trust Company, McKeesport, Pa. (West Newton Branch), its successors and assigns, with interest rate of $3\frac{1}{2}\%$ payable in five (5) years from date thereof, with the privilege of paying all or any additional part of the principal debt at any time.
3. The said temporary indebtedness note shall be substantially in the form annexed hereto, made part hereof and marked Exhibit "A".
4. The period of usefulness of the Hi-Lift to be purchased with the proceeds of said indebtedness note is at least 10 years.
5. The said temporary indebtedness note is hereby declared to be a general obligation of the Township of South Huntingdon, and shall pledge its full faith and credit.
6. The temporary indebtedness note shall be executed in the name and under the Corporate seal of the Township of South Huntingdon, by the President of the Board of Supervisors, and attested by the Secretary and the Secretary is hereby authorized to deliver said note to PEOPLES UNION BANK AND TRUST COMPANY McKeesport, Pa. (West Newton Branch) and receive payment therefore, on behalf of the Township, provided that no amount less than the face amount or value of the note, with accrued interest to date of delivery shall be taken in payment thereof.
7. All Ordinances and parts of Ordinances conflicting with the provisions of the Ordinance are hereby repealed insofar as not in accordance herewith.

ORDAINED AND ENACTED this 5th day of August, 1967.

TOWNSHIP OF SOUTH HUNTINGDON.

By S/ Lawrence J. Nemeec.
President of Board of Supervisors.

Attest:

S/ Frank Kostello, Sec'ty.

EXHIBIT "A"

TOWNSHIP OF SOUTH HUNTINGDON,
WESTMORELAND COUNTY, PENNSYLVANIA

TEMPORARY INDEBTEDNESS NOTE.

\$20,000.00

August 7, 1967.

For value received, the Township of South Huntingdon, Westmoreland County, Pennsylvania, a municipal Corporation, created and existing under the laws of the Commonwealth of Pennsylvania, promises to pay PEOPLESUNION BANK AND TRUST COMPANY, McKeesport, Pa. (West Newton Branch), its successors and assigns in lawful money of the United States of America, the sum of \$20,000.00 payable in 5 years from the date hereof, with interest at 3½% per annum, with the privilege of paying all or any additional part of the principal debt at any time.

This temporary Indebtedness note is issued by the Twp. of South Huntingdon for valid capital expenditures, for purchase of a Hi-Lift, in accordance with Article VII-A added to the Municipal Borrowing Law of the Commonwealth of Penna. approved Sept. 8, 1959, and Sec. 701-A of Act No. 740 of the General Assembly of the Com. of Pa. approved Dec. 22, 1959, and pursuant to an Ordinance of the Twp. of South Huntingdon, duly enacted by the Twp. Supervisors on 5 Aug. 1967, duly recorded and published in manner provided by law, and in accordance with the sworn debt statement of authorized officers appearing of record, in the Dept. of Internal Affairs of the Com of Penna. at Harrisburg, Pa.

It is hereby certified that every requirement of law affecting the issuance hereof has been duly complied with; that provision has been made for payment of principal and interest, and that the total amount of the debt of the Twp of South Huntingdon, including the aggregate amount of this Temporary Indebtedness note does not exceed Twp. percentum (2%) of the last preceding assessed valuation of the taxable property in the Twp, and that this Temporary Indebtedness note and the debt created thereby are within every debt and other limit prescribed by the Constitution, and laws of the Commonwealth of Penna, and that for the prompt and full payment of all of the obligations hereof, the entire faith, credit, taxing power and resources of the Twp. of South Huntingdon are thereby irrevocably pledged.

Given under the Corporate seal of the Twp. of South Huntingdon, signed by the President of the Board of Supervisors, and attested by the Township Secretary, this 7th day of August, 1967.

TOWNSHIP OF SOUTH HUNTINGDON

By: Lawrence J. Nemeec.

President of Board of Supervisors.

Attest:

Frank Kostello, Secretary.