

Ordinance, authorizing Increase, Tax and Form of Bond

Authorizing, directing and providing for an increase of the bonded debt of the Borough of Alburtis, Lehigh County, Pennsylvania, by making a loan of Nineteen Thousand Nine Hundred and Fifty (\$19,950.00) Dollars, for the purpose of constructing a water system and necessary land and the rights of way; providing for the issuing and selling of coupon bonds and levying a tax for the payment of the said loan, and prescribing the form of bond and coupon to be used.

Whereas, the Corporate authorities of the Borough of Alburtis by Ordinance No. 29 approved the first day of October 1934, expressed their desire to increase the indebtedness of the Borough, and authorized and directed that notice be given of a public election to be held on November 6, 1934, to obtain the assent of the electors for said purpose, and have complied with all the legal requirements in connection with said Ordinance and notice of election and Whereas the said election was duly held and all requirements precedent and subsequent to said election duly complied with according to law, and the Court of Quarter Sessions of Lehigh County decreed that the vote for the increase was three hundred and sixteen, against the increase four, and the majority in favor of the increase three hundred and twelve, a certified copy of the record thereof, by the clerk of said Court, being duly furnished to the Borough authorities and placed on record upon the minutes thereof,

Now Therefore, Section 1. Be it enacted and ordained by the Borough of Alburtis, and it is hereby enacted and ordained by the authority of the same, that the Borough of Alburtis increase its bonded indebtedness by borrowing the sum of Nineteen Thousand Nine

Hundred and Fifty (\$19,950.00) Dollars, (said increase being authorized by vote of the electors, November 6, A. D. 1934), and issue bonds therefore with interest coupons attached, as hereinafter provided, said bonds to be issued and sold by and under the direction of the Finance Committee of the Borough, in the name and for the use of the said Borough. The Bonds shall be signed by the Chief Burgess and shall have the common seal of the Borough affixed, with the attestation of the Borough Secretary, and the coupons thereon shall be executed by a lithographed or engraved fac-simile of the signature of the Borough Treasurer. The Bonds and coupons shall be exempt from all taxation in the hands of the holders thereof levied pursuant to any law of the State of Pennsylvania, by the State itself or any municipality or subdivision thereof. The bonds shall be known as "Borough of Alburtis Water Bonds, Issue of 1934", and shall bear interest at the rate of four per centum (4%) per annum, payable semi-annually, upon the presentation and surrender of the respective coupons as they respectively mature; provided that the respective owners of said bonds shall have the privilege of registering their bonds in the office of the Treasurer of the Borough of Alburtis as to principal only, but such registration shall not affect the negotiability of the coupons attached to said bonds.

Section 2. Said bonds shall be dated the thirtieth day of December 1934, and shall be in denominations of Five Hundred (\$500.00) Dollars and Four Hundred and Fifty (\$450.00) Dollars, as hereinafter more fully set forth. There shall be forty (40) in number and shall be numbered from (1) one to forty (40) both inclusive, and shall be payable as hereinafter provided. They shall be issued in twenty (20) series, designated by the letters A to T inclusive. The denominations of each series shall

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consist of two (2) bonds; Bond No. 1 of Series A shall be in the denominations of Four Hundred and Fifty (\$450.00) Dollars, and Bond No. 2 of Series A in the amount of Five Hundred (\$500.00) Dollars; Bonds in Series B to T inclusive shall be in denominations of Five Hundred (\$500.00) Dollars each. The Bonds in each series shall be consecutively numbered from a certain number to another certain number both inclusive, and payable in a certain number of years as follows:

A.	950.00	No. 1 to 2, inclusive,	one year
B.	1,000.00	No. 3 to 4, inclusive,	two years
C.	1,000.00	No. 5 to 6, inclusive,	three years
D.	1,000.00	No. 7 to 8, inclusive,	four years
E.	1,000.00	No. 9 to 10 inclusive,	five years
F.	1,000.00	No. 11 to 12 inclusive,	six years
G.	1,000.00	No. 13 to 14 inclusive,	seven years
H.	1,000.00	No. 15 to 16 inclusive,	eight years
I.	1,000.00	No. 17 to 18 inclusive,	nine years
J.	1,000.00	No. 19 to 20 inclusive,	ten years
K.	1,000.00	No. 21 to 22 inclusive,	eleven years
L.	1,000.00	No. 23 to 24 inclusive,	twelve years
M.	1,000.00	No. 25 to 26 inclusive,	thirteen years
N.	1,000.00	No. 27 to 28 inclusive,	fourteen years
O.	1,000.00	No. 29 to 30 inclusive,	fifteen years
P.	1,000.00	No. 31 to 32 inclusive,	sixteen years
Q.	1,000.00	No. 33 to 34 inclusive,	seventeen years
R.	1,000.00	No. 35 to 36 inclusive,	eighteen years
S.	1,000.00	No. 37 to 38 inclusive,	nineteen years
T.	1,000.00	No. 39 to 40 inclusive,	twenty years

Section 3. There is hereby levied and assessed upon all persons and property subject to taxation for Borough purposes, within the said Borough of Alburtis, an annual tax, the collection of which shall begin with the Fiscal year 1935, being the first Fiscal year succeeding the issue of these bonds, a sufficient millage to produce the following sums for the years:

1935 Tax	\$1,827.80	Series A
1936 Tax	1,836.00	Series B
1937 Tax	1,792.00	Series C
1938 Tax	1,748.00	Series D
1939 Tax	1,704.00	Series E
1940 Tax	1,660.00	Series F
1941 Tax	1,616.00	Series G

1942 Tax	\$1,572.00	Series H
1943 Tax	1,528.00	Series I
1944 Tax	1,484.00	Series J
1945 Tax	1,440.00	Series K
1946 Tax	1,396.00	Series L
1947 Tax	1,352.00	Series M
1948 Tax	1,308.00	Series N
1949 Tax	1,264.00	Series O
1950 Tax	1,220.00	Series P
1951 Tax	1,176.00	Series Q
1952 Tax	1,132.00	Series R
1953 Tax	1,088.00	Series S
1954 Tax	1,044.00	Series T

which tax is sufficient for and shall be applied exclusively to the payment of the principal of said bonds as they shall mature and for the payment of the interest and State tax thereon meanwhile.

Section 4. There is hereby established a Sinking Fund, to be known as Sinking Fund for application to Borough of Alburtis Water Bonds, issue of 1934, and into said Fund there shall be paid all of the taxes hereinbefore provided for when the same shall have been duly levied and collected, and said Sinking Fund shall be applied exclusively to the payment of the interest and taxes covenanted to be paid upon the bonds authorized hereby and to the principal thereof at maturity, and to no other purpose whatsoever until the same shall have been fully paid.

Section 5. The form of said bonds and coupons shall be substantially as follows:

COMMONWEALTH OF PENNSYLVANIA

Number _____ Dollars

Borough of Alburtis Water Bond

Issue of 1934

Know all men by these presents: That the Borough of Alburtis in the County of Lehigh and State of Pennsylvania, for value received, hereby acknowledges itself to be indebted and promises to pay to the bearer hereof, or in case of registration, to the

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registered owner hereof, or the legal representative of such owner the just sum of _____ Dollars, lawful money of the United States of America at the office of the Treasurer of said Borough, on the thirtieth day of December, 19__ upon presentation and surrender hereof at the office aforesaid, together with interest thereon from the date hereof, meanwhile payable semi-annually at the rate of four per cent (4%) per annum, upon the thirtieth day of June and thirtieth day of December in each and every year, during the life of this bond, upon presentation and surrender of the coupon hereto attached as they severally mature, at the office of the Treasurer of said Borough without deduction for any tax (except succession or inheritance taxes) which may be levied or assessed thereon or on the debts hereby pursuant to any law of the State of Pennsylvania by the State itself or any municipality or subdivision thereof, all of which taxes, said Borough of Alburtis hereby assumes and hereby covenants and agrees to pay as the same may be from time to time assessed thereon, making this bond free of taxes to the holder hereof in Pennsylvania, for the performance of which covenants well and truly to be made, the faith and credit of the said Borough of Alburtis are hereby solemnly pledged.

This bond is one of a series of forty (40) bonds of like date numbered from one (1) to forty (40), both inclusive, in amounts and designated and payable as follows, to wit: Each of the twenty (20) series shall consist of two bonds. The denomination of Bond No. 1 of Series A shall be Four Hundred and Fifty (\$450.00) Dollars; the denomination of Bond No. 2 of Series A shall be Five Hundred (\$500.00) Dollars; each of the bonds in Series B to T shall be in the denomination of Five Hundred (\$500.00) Dollars. Each of said Series shall contain and include bonds consecutively numbered from a certain number to another certain

number, both inclusive, and payable in a certain number of years, as follows:

A.	\$950.00,	No. 1 to 2 inclusive,	one year
B.	1,000.00,	No. 3 to 4 inclusive,	two years
C.	1,000.00,	No. 5 to 6 inclusive,	three years
D.	1,000.00,	No. 7 to 8 inclusive,	four years
E.	1,000.00,	No. 9 to 10 "	five years
F.	1,000.00,	No. 10 to 11 "	six years
G.	1,000.00,	No. 12 to 13 "	seven years
H.	1,000.00,	No. 14 to 15 "	eight years
I.	1,000.00	No. 16 to 17 "	nine years
J.	1,000.00	No. 18 to 19 "	ten years
K.	1,000.00	No. 20 to 21 "	eleven years
L.	1,000.00	No. 22 to 23 "	twelve years
M.	1,000.00	No. 24 to 25 "	thirteen years
N.	1,000.00	No. 26 to 27 "	fourteen years
O.	1,000.00	No. 28 to 29 "	fifteen years
P.	1,000.00	No. 30 to 31 "	sixteen years
Q.	1,000.00	No. 32 to 33 "	seventeen years
R.	1,000.00	No. 34 to 35 "	eighteen years
S.	1,000.00	No. 36 to 37 "	nineteen years
T.	1,000.00	No. 38 to 39 "	twenty years

The whole of said series of bonds, being denominated "Borough of Alburtis Water Bonds, Issue of 1934," are issued in pursuance of the assent of the electors of the said Borough duly obtained and in pursuance of and according to an Act of Assembly of the Commonwealth of Pennsylvania, approved the twentieth day of April A. D. 1874, and the various amendments thereto and supplements thereof, as well as in pursuance of all and every law in this behalf enabling, and also in pursuance of an ordinance of said

Borough of Alburdis passed and approved the first day of October, A. D. 1934, and further, are issued by virtue and under authority of the statement of the principal officers of said Borough as the same is on file and of record in the office of the Clerk of the Court of Quarter Sessions of Lehigh County, Pennsylvania, and at No. _____ Term, 19__ . This Bond may be registered as to principal in the owner's name on the books of the Borough Treasurer of said Borough of Alburdis, such registry being noted on the bond, after which no transfer shall be valid unless made by the registered owner, and similarly noted on the bond, but the same may be discharged from registry by being transferred to bearer, after which transferability by delivery shall be restored, but it may again from time to time be registered or transferred to bearer as before. Such registration, however, shall not affect the negotiability of the Coupons by delivery merely.

It is hereby certified that this series of bonds does not violate any provision of the Constitution or laws of the State of Pennsylvania, and it is further certified that prior to the issue of this series of bonds an annual tax upon all proper subjects of taxation within the said Borough of Alburdis has been levied and assessed to an amount sufficient to pay the principal of the said bonds at maturity, and the interest and State tax that may accrue thereon, and further that all acts, requirements and conditions precedent or otherwise necessary for the issuance of this series of bonds required by all laws applicable thereto, have been complied with and taken, had and performed prior to the issuance thereof.

In witness whereof, the said Borough of Alburdis has caused this bond to be signed by its Chief Burgess and the Common and Corporate seal of the said Borough to be affixed hereunto, with the

Attestation of its Borough Secretary, and the coupons hereunto affixed, executed with the engraved fac-simile signature of its Borough Treasurer, this twenty-second day of November, in the year nineteen hundred and thirty-four (1934).

THE BOROUGH OF ALBURTIS
By Raymond Keiser,
Chief Burgess

Attest: Charles J. Schrader
Borough Secretary.

Form of Coupon:

Bond No. _____ (Free of tax) Coupon No. _____

Borough of Alburttis Water Bond
Issue of 1934.

On _____ 19____, the Borough of Alburttis,
Pennsylvania, promises to pay to bearer at the
office of the Treasurer of said Borough,
_____ Dollars and _____
cents, being six months interest due this day.

Jas. B. Geisinger
Borough Treasurer

Section 6. The said Finance Committee are hereby authorized and directed to do all things and matters required to be done by the Acts of Assembly and this Ordinance for the proper carrying out of the purposes thereof.

Enacted and ordained this twenty-second day of
November, A. D. 1934.

Wm. H. Hunsberger
President of Borough Council

Attest: Charles J. Schrader
Borough Secretary

Approved this twenty-second day of November, A. D. 1934.

Raymond Keiser, Chief Burgess

I hereby certify that this is a true and correct copy of Ordinance No. 30, of the Borough of Alburdis, duly enacted and approved November 22, 1934, and advertised and recorded according to law.

Charles J. Schrader
Borough Secretary

State of Pennsylvania,)
) SS:
County of Lehigh)

Before me a Notary Public in and for said County and State, personally appeared Charles J. Schrader the proper officer for the advertising of Ordinance for the Borough of Alburdis, and after being duly sworn according to law did depose and say that the Ordinance on the preceding pages was duly advertised according to legal requirements.

Charles J. Schrader

Sworn and subscribed to before me this 27th day of November, A. D. 1934

Helen R. Oberly (SEAL)
Notary Public

My commission expires at the end
of the next session of the Sena