

ORDINANCE NO. 26 . 1970

AN ORDINANCE OF THE TOWNSHIP OF TILDEN, BERKS COUNTY, PENNSYLVANIA AUTHORIZING THE BORROWING BY THE SAID TOWNSHIP OF THE SUM OF EIGHTEEN THOUSAND (\$18,000.00) DOLLARS FOR THE PURPOSE OF FINANCING THE PURCHASE OF A ROAD-GRADER; PROVIDING THE TERMS OF THE NOTE WHICH SHALL BE GIVEN TO SECURE THE PAYMENT OF SUCH LOAN AND PROVIDING FOR THE ASSESSMENT, LEVY AND COLLECTION OF A TAX TO PAY THE INTEREST COVENANTED TO BE PAID THEREON TOGETHER WITH THE PRINCIPAL AS THE SAME SHALL FALL DUE.

BE IT ENACTED AND ORDAINED by the Board of Supervisors of the Township of Tilden, Berks County, Pennsylvania, and IT IS HEREBY ENACTED AND ORDAINED by the authority of the same as follows:

SECTION 1- The Board of Supervisors of the Township of Tilden does hereby authorize the borrowing of the sum of EIGHTEEN THOUSAND DOLLARS (\$18,000.00) for the purpose of purchasing a road-grader.

SECTION 2 - The Township shall Borrow the aforesaid sum upon a promissory note in the amount of EIGHTEEN THOUSAND DOLLARS (\$18,000 00), one-fifth (1/5) of which shall be repaid on the anniversary date of the note each year for a period of five (5) years, together with interest at the rate of six per cent (6%) per annum calculated on the unpaid balance, commencing one (1) year from the date of the note.

SECTION 3 - The full faith, honor, credit and taxing power of the Township of Tilden are hereby and shall continue to be pledged for the payment of the principal of the said note and the interest accruing thereon.

SECTION 4 - The said note shall be payable as to both principal and interest without deductions for any tax or taxes except succession or inheritance taxes now or hereafter levied

or assessed thereon under any present or future law of the Commonwealth of Pennsylvania, all of which taxes the Township assumes and agrees to pay, making said note free of tax to the holder.

SECTION 5 -There is hereby levied and assessed upon all real property subject to taxation for general revenue purposes of the Township an annual tax commencing with the fiscal year beginning on the first day of January, 1971, and continuing up to and including the fiscal year beginning the first day of January of 1975, in the following amounts:

For the fiscal year 1971	\$4,680.00
For the fiscal year 1972	4,464.00
For the fiscal year 1973	4,248.00
For the fiscal year 1974	4,032.00
For the fiscal year 1975	3,816.00

which annual tax is sufficient for and shall be applied exclusively to the payment of the principal of the note authorized hereby as the same becomes due, together with interest thereon.

ENACTED AND ORDAINED as an Ordinance this 13th day of

February, 1970.

BOARD OF SUPERVISORS OF TILDEN TOWNSHIP,
BERKS COUNTY, PENNSYLVANIA

Vernon A. Ruppert
Supervisor

George E. Savage
Supervisor

Narcel R. Stuck
Supervisor

Attest:

Anna M. Hollenback
Secretary

CERTIFICATION

"I hereby certify that the foregoing ordinance was advertised in The Hamburg Item on February 12, 1970, a newspaper of general circulation in the Township of Tilden, Berks County, Pennsylvania, and was duly enacted and approved as set forth at a regular scheduled meeting of the Township of Tilden held on February 23, 1970, at 7:30 P.M., prevailing time, in the Township Municipal Building, Tilden Township, Berks County, Pennsylvania.

ATTEST:

Anna M. Shollenberger
Anna M. Shollenberger
Secretary