

BOROUGH OF MONROEVILLE
ORDINANCE NO. 213

AN ORDINANCE INCREASING THE BONDED INDEBTEDNESS OF THE BOROUGH OF MONROEVILLE, ALLEGHENY COUNTY, PENNSYLVANIA, BY AN ISSUE OF COUPON BONDS IN THE AMOUNT OF EIGHT HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$835,000.00) FOR SUNDRY PURPOSES: FIXING THE FORM, NUMBER, DATE, INTEREST AND MATURITY THEREOF: LEVYING A TAX FOR PAYMENT OF DEBT SERVICE CHARGES; AUTHORIZING EXECUTION, SALE AND DELIVERY THEREOF, AND MAKING AN APPROPRIATION.

WHEREAS it is necessary that the bonded indebtedness of the Borough of Monroeville, Allegheny County, Pennsylvania, be increased by the amount of Eight Hundred Thirty-five Thousand Dollars (835,000.00) for the purpose of laying out, extending and constructing sanitary sewers both within and beyond the limits of the Borough; grading, paving, repaving, widening, extending, curbing, draining and otherwise permanently improving streets and roads in the Borough; acquiring land as a site for recreational areas, and acquiring road maintenance machinery and equipment; and

WHEREAS the Borough Council of the Borough of Monroeville has received and recorded on its minutes the sworn statement of the Borough Engineer to the effect that the preliminary estimates of benefits, costs and expenses which may be assessed against the owners of property and for which liens may be legally filed on account of public sewer improvements to be made by the Borough and for which general obligation bonds are about to be issued are \$185,000.00 such estimates having been made in accordance with the provisions of Section 202(d) of the Municipal Borrowing Law of 1941, P. L. 159, as amended;

BE IT ORDAINED AND ENACTED BY THE COUNCIL of the Borough of Monroeville, and it is hereby ordained and enacted by the authority of the same as follows:

SECTION 1. That the bonded indebtedness of the Borough of Monroeville, County of Allegheny, Commonwealth of Pennsylvania, be and the same is hereby increased by the amount of Eight Hundred Thirty-five Thousand Dollars (\$835,000.00) for the purposes above set forth.

SECTION 2. Said indebtedness shall be evidenced by eight hundred thirty-five (835) general obligation bonds in coupon form, numbered consecutively from one (1) to eight hundred thirty-five (835) both inclusive, each in the principal sum of One Thousand Dollars (\$1,000.00), dated and bearing interest from the first day of July, 1960, at the rate of per centus per annum, payable semi-annually on the first day of the months of January and July in each year during the term of said bonds which shall mature in numerical order and be paid as follows:

Bonds Nos.	1 to	30, both inclusive,	\$30,000.00,	July 1st, 1962
Bonds Nos.	31 to	60, both inclusive,	\$30,000.00,	July 1st, 1963
Bonds Nos.	61 to	90, both inclusive,	\$30,000.00,	July 1st, 1964
Bonds Nos.	91 to	120, both inclusive,	\$30,000.00,	July 1st, 1965
Bonds Nos.	121 to	150, both inclusive,	\$30,000.00,	July 1st, 1966
Bonds Nos.	151 to	180, both inclusive,	\$30,000.00,	July 1st, 1967
Bonds Nos.	181 to	210, both inclusive,	\$30,000.00,	July 1st, 1968
Bonds Nos.	211 to	240, both inclusive,	\$30,000.00,	July 1st, 1969
Bonds Nos.	241 to	270, both inclusive,	\$30,000.00,	July 1st, 1970
Bonds Nos.	271 to	300, both inclusive,	\$30,000.00,	July 1st, 1971

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Bonds Nos. 301 to 330, both inclusive,	\$30,000.00,	July 1st,	1972
Bonds Nos. 331 to 360, both inclusive,	\$30,000.00,	July 1st,	1973
Bonds Nos. 361 to 390, both inclusive,	\$30,000.00,	July 1st,	1974
Bonds Nos. 391 to 420, both inclusive,	\$30,000.00,	July 1st,	1975
Bonds Nos. 421 to 450, both inclusive,	\$30,000.00,	July 1st,	1976
Bonds Nos. 451 to 480, both inclusive,	\$30,000.00,	July 1st,	1977
Bonds Nos. 481 to 510, both inclusive,	\$30,000.00,	July 1st,	1978
Bonds Nos. 511 to 540, both inclusive,	\$30,000.00,	July 1st,	1979
Bonds Nos. 541 to 570, both inclusive,	\$30,000.00,	July 1st,	1980
Bonds Nos. 571 to 600, both inclusive,	\$30,000.00,	July 1st,	1981
Bonds Nos. 601 to 630, both inclusive,	\$30,000.00,	July 1st,	1982
Bonds Nos. 631 to 660, both inclusive,	\$30,000.00,	July 1st,	1983
Bonds Nos. 661 to 690, both inclusive,	\$30,000.00,	July 1st,	1984
Bonds Nos. 691 to 720, both inclusive,	\$30,000.00,	July 1st,	1985
Bonds Nos. 721 to 750, both inclusive,	\$30,000.00,	July 1st,	1986
Bonds Nos. 751 to 780, both inclusive,	\$30,000.00,	July 1st,	1987
Bonds Nos. 781 to 810, both inclusive,	\$30,000.00,	July 1st,	1988
Bonds Nos. 811 to 835, both inclusive,	\$30,000.00,	July 1st,	1989

The principal and interest of said bonds shall be payable at Pittsburgh National Bank, Miracle Mile office, Monroeville, Pennsylvania, without deduction for any taxes except gift, succession and inheritance taxes, which may be levied or assessed thereon or on the debt secured thereby pursuant to any presnet or future law of the Commonwealth of Pennsylvania, all of which taxes the Borough of Monroeville assumes and agrees to pay as the same may be from time to time assessed thereon.

Any or all of the bonds of this issue numbered 271 to 835, both inclusive, shall be callable and subject to redemption at the option of the Borough of Monroeville, in inverse numerical order on July 1, 1970, or on any interest payment date thereafter, at par and accrued interest, provided notice of such call shall be given by registered mail to all registered owners and by advertisement once a week for two successive weeks in a daily newspaper of general circulation published in the City of Pittsburgh, Pennsylvania, the first advertisement to be made at least thirty, (30) days before the date on which the bonds will be redeemed and paid.

Section 3. The period of usefulness of the property and improvements for which a portion of the said bonds are to be issued is thirty years. The period of usefulness of the machinery and equipment for which a portion of the bonds is to be issued is five years and a portion of the proceeds of bonds numbered 1 to 60 is to be used to acquire the same.

Section 4. The said bonds are hereby declared to be general obligations of the Borough of Monroeville and shall pledge its full faith and credit.

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

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF ALLEGHENY
BOROUGH OF MONROEVILLE

SERIES OF 1960 BOND

KNOW ALL MEN BY THESE PRESENTS, that the Borough of Monroeville, County of Allegheny, Commonwealth of Pennsylvania, a municipal corporation existing by and under the laws of said Commonwealth, for value received, hereby acknowledges itself indebted and promises to pay to the bearer hereof, or, if registered, to the registered owner hereof, the just sum of One Thousand Dollars (\$1,000.00) on the first day of July, A.D. 19___, with interest thereon at the rate of four per centum (4%) per annum, payable semi-annually on the first day of the months of January and July in each year, on presentation and surrender of the interest coupons hereto attached, as they severally become due, without deduction for any tax except gift, succession or inheritance taxes, which may be levied or assessed thereon or on this bond or on the debt secured hereby pursuant to any present or future law of the Commonwealth of Pennsylvania, all of which taxes the Borough of Monroeville hereby assumes and agrees to pay as the same may be, from time to time assessed thereon.

The Borough of Monroeville reserves the right to call, redeem and pay in their inverse numerical order, any or all of the bonds of this issue numbered two hundred seventy-one (271) to eight hundred thirty-five (835), both inclusive, on July 1st, 1970, or on any interest payment date thereafter, at par and accrued interest, provided notice of such call shall be given by registered mail to all registered owners and by advertisement once a week for two successive weeks in a daily newspaper of general circulation published in the City of Pittsburgh, Penna. the first advertisement to be made at least thirty (30) days before the date on which the bonds will be redeemed and paid.

Both principal and interest are payable in lawful money of the United States of America at the Pittsburgh National Bank, Miracle Mile Office, Monroeville, Pennsylvania.

This bond is one of a series of eight hundred thirty-five (835) bonds of like date, amount and tenor excepts as to the date of maturity and provisions for redemption; numbered consecutively from one (1) to eight hundred thirty-five (835) both inclusive, amounting in the aggregate to the sum of Eight Hundred Thirty-five Thousand Dollars (\$835,000.00), issued in accordance with the Act of the General Assembly of the Commonwealth of Pennsylvania, approved the twenty-fifth day of June, A.D. 1941, P. D. 159, as amended, and by virtue of an ordinance of the Borough of Monroeville and the sworn statement of authorized officers thereof, as appears of record in the office of the Clerk of the Court of Quarter Sessions of Allegheny County, Pennsylvania.

It is hereby certified that all sets, conditions and things required to be or be done, happen and be performed precedent to and in the issuance of this bond or in the creation of the debt of which it is evidence, have been done, happened and been performed in regular and due form and manner as required by law; and that this bond, together with all other indebtedness of the said Borough of Monroeville is not in excess of any constitutional or statutory limitation and for the prompt and full payment of all the obligations of this bond, the entire faith, credit, taxing power and resources of the said Borough of Monroeville are hereby irrevocably pledged.

This bond shall pass by delivery or it may be registered upon the books of the Treasurer. After such registration of ownership, which shall be certified hereon by the said Treasurer, no transfer shall be valid except upon the books of said Treasurer, unless the last transfer so registered shall have been to bearer and the transferability by delivery thereby restored; but it shall continue subject to successive registration and transfer to bearer as aforesaid, at the option of the holder, the transferability of the coupons by delivery shall not be affected by registration of the bond.

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It is hereby further certified that an annual tax sufficient for the payment of all future debt service charges on the issue of bonds of which this bond is a part, has been properly levied and assessed and that said tax is not in excess of any legal limitation.

IN WITNESS WHEREOF, the Borough of Monroeville has caused this bond to be properly executed by its officers and its corporate seal to be hereto affixed, attested by the Secretary and so be countersigned by the Treasurer, and has also caused the coupons hereto attached to be authenticated with the facsimile signature of the Treasurer as of date the first day of July, A.D. 1960.

BOROUGH OF MONROEVILLE

President of Council

Anthony J. Martin
Burgess

Attest:

Secretary

Countersigned:-

Treasurer

FORM OF COUPON

\$20.00

On the first day of _____, 19____, the Borough of Monroeville, Allegheny County, Pennsylvania, will pay to the bearer at the Pittsburgh National Bank, Miracle Mile Office, Monroeville, Pennsylvania, the amount shown hereon, free of tax, being six months' interest on its Series of 1960 Bond, dated the first day of July, 1960, and numbered_____, unless the aforementioned bond shall have been duly called for earlier redemption.

Treasurer

BACK OF COUPON

NO. _____

UNITED STATES OF AMERICA

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF ALLEGHENY

BOROUGH OF MONROEVILLE

TAX FREE

\$1000.00

4%

SERIES OF 1960 BOND

Due July 1st, 19__

Interest Payable

January first and July first

Principal and Interest Payable

at the

PITTSBURGH NATIONAL BANK,
MIRACLE MILE OFFICE,
MONROEVILLE, PENNSYLVANIA

- - -

NOTHING TO BE WRITTEN HERE EXCEPT BY THE TREASURER

Date of Registry	In Whose Name Registered	Treasurer
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Section 6. The said bonds shall be executed in the name and under the corporate seal of the Borough by the Burgess and President of Council, attested by the Secretary and countersigned by the Treasurer, and the interest coupons shall be authenticated by the facsimile signature of the Treasurer. The Treasurer is hereby authorized and directed to deliver said bonds to the purchaser and receive payment therefor on behalf of the Borough after sale of the bonds in the manner required by law; provided, however, that said bonds shall not be sold for less than their par value with accrued interest to the date of delivery and payment.

Section 7. There is hereby levied and assessed upon all persons and property subject to taxation for Borough purposes an annual tax in each of the following fiscal years of so many mills as will yield amounts sufficient for payment from time to time of interest covenanted to be paid on said bonds and the principal thereof at maturity:

For the year 1961	\$50,100.00
For the year 1962	62,800.00
For the year 1963	61,600.00
For the year 1964	60,400.00
For the year 1965	59,200.00
For the year 1966	58,000.00
For the year 1967	56,800.00
For the year 1968	55,600.00
For the year 1969	54,400.00
For the year 1970	53,200.00
For the year 1971	52,000.00
For the year 1972	50,800.00
For the year 1973	49,600.00
For the year 1974	48,400.00
For the year 1975	47,200.00
For the year 1976	46,000.00
For the year 1977	44,800.00
For the year 1978	43,600.00
For the year 1979	42,400.00
For the year 1980	41,200.00
For the year 1981	40,000.00
For the year 1982	38,800.00
For the year 1983	37,600.00
For the year 1984	36,400.00
For the year 1985	35,200.00
For the year 1986	34,000.00
For the year 1987	32,800.00
For the year 1988	31,600.00
For the year 1989	25,500.00

which taxes are sufficient for and shall be applied exclusively to said debt service charges as the same shall from time to time become due and payable. The collection of said tax shall commence with the fiscal year beginning 1961 being the first fiscal year following the issue of said bonds.

Section 8. There is hereby established a sinking fund for the payment of the bonds hereby authorized, said fund to be known as Sinking Fund No. A. All moneys realized from the taxes hereby levied shall be paid into the sinking fund hereby created as collected, and shall be applied exclusively to the payment of the principal of said bonds at maturity and interest and taxes thereon meanwhile, to which purpose they are irrevocably pledged.

Section 9. There is hereby appropriated from the general funds of the Borough the sum of Sixteen Thousand Seven Hundred Dollars (\$16,700) for the purpose of meeting the requirements of this issue of bonds for interest pending the collection of the tax levied for that purpose and such amount so appropriated and used shall be repaid out of the proceeds of the tax collected the first year after the issue of said bonds.

Section 10. All moneys derived from the sale of said bonds are hereby appropriated to the purposes stated and shall not be used for any other purpose.

Section 11. It is hereby declared that the debt to be incurred hereby, together with the existing net debt of the Borough is not in excess of any constitutional or statutory limitation and the President of Council and Secretary are hereby authorized and directed to prepare, verify and file with the Clerk of the Court of Quarter Sessions of Allegheny County, the statement required by the Act of Assembly, approved June 25th, 1941, P. L. 159, as amended, and to do and perform all other acts proper in connection therewith.

Section 12. All ordinances or parts of ordinances not in accord with this ordinance are hereby repealed in so far as they conflict herewith.

ORDAINED AND ENACTED INTO LAW by the Council of the Borough of Monroeville this 21st day of June, 1960, in lawful session regularly assembled.

President of Council

Attest:

Secretary

EXAMINED AND APPROVED this 21st day of June, 1960

Burgess / Anthony J. Martin

C E R T I F I C A T E

I, Arthur H. Curtis, Secretary of the Borough of Monroeville, Allegheny County, Pennsylvania, do hereby certify that the foregoing and attached is a true and correct copy of an ordinance of said Borough which was duly enacted by the affirmative vote of a majority of all of the members of the Council of said Borough at a meeting thereof held on the 21st day of June, 1960, after due notice to the public and which was at all times open to the public; that the same was examined and approved by the Burgess and was duly recorded in Ordinance Book Volume _____, Page _____ and was published as required by law in the TIMES EXPRESS, a newspaper of general circulation, in said Borough.

I further certify that the total number of the members of Council is 7; that the vote upon said ordinance was called and duly recorded on the minutes of said meeting and that the members of Council voted in the manner following:-

<u>William Vastadore</u>	<u>Aye</u>
<u>C. L. McClintock</u>	<u>Aye</u>
<u>Thomas Harter</u>	<u>Aye</u>
<u>John J. Duncan</u>	<u>Aye</u>
<u>Willis Greenaway</u>	<u>Absent</u>
<u>A. O. Strathern</u>	<u>Aye</u>
<u>William Bandi</u>	<u>Aye</u>

WITNESS my hand and the seal of the Borough of Monroeville, this 21st day of June, 1960.

Arthur H. Curtis
Secretary

(Borough Seal)