ORDINANCE NO. 63

AN ORDINANCE INCREASING THE BONDED INDEBTEDNESS OF THE TOWNSHIP OF OHIO, ALLEGHENY COUNTY, PENNSYLVANIA, BY AN ISSUE OF COUPON BONDS IN THE AMOUNT OF FIFTY-THREE THOUSAND ($ 53,000) DOLLARS FOR THE CONSTRUCTION OF SANITARY SEWERS IN SEWER DISTRICT NO. 1 AND THE ACQUISITION OF A SEWAGE TREATMENT PLANT; FIXING THE FORM, NUMBER, DATE, INTEREST AND MATURITY THEREOF; LEVYING A TAX FOR THE PAYMENT OF DEBT SERVICE CHARGES AND AUTHORIZING EXECUTION, SALE AND DELIVERY THEREOF.

WHEREAS the Board of Supervisors has determined that it is necessary to increase the bonded indebtedness of the Township in the amount of Fifty-Three Thousand ($53,000.00) Dollars without electoral consent for the purpose of providing funds for and toward the cost of the construction of sanitary sewers in Sewer District No. 1 and to acquire a sewage treatment plant; and

WHEREAS the existing net non-electoral debt of the Township of Ohio, as determined under the provisions of the Act of June 25, 1941, P.L. 159, as amended, including the bonds to be authorized do not in the aggregate exceed the limitations of the Constitution or of the aforesaid Act:

NOW THEREFORE BE IT ORDAINED AND ENACTED by the Board of Supervisors of the Township of Ohio, County of Allegheny, Commonwealth of Pennsylvania, and it is hereby ordained and enacted by and with the authority of the same:

Section 1. That the bonded indebtedness of the Township of Ohio, County of Allegheny, Commonwealth of Pennsylvania, be and the same is hereby increased by the amount of Fifty-Three Thousand ($53,000) Dollars without the assent of the electors to supply funds for and toward the cost of constructing sanitary sewers in certain Township roads and rights of way over private properties in Ohio Township Sewer District No. 1 and acquiring

a sewage treatment plant.

Section 2. Said indebtedness shall be evidenced by fifty-three (53) general obligation bonds in coupon form, numbered consecutively from one (1) to fifty-three (53) both numbers inclusive, each in the principal sum of One Thousand ($1,000) Dollars, dated and bearing interest from the first day of November, 1963, at the rate of THREE AND THREE QUARTERS (3 3/4%) per centum, per annum, payable semi-annually on the first day of the months of May and November in each year during the term of said bonds which shall mature in numerical order and be paid as follows:

Bonds Nos.	1 & 2	-	$ 2,000	November 1, 1964
Bonds Nos.	3 & 4	-	$ 2,000	November 1, 1965
Bonds Nos.	5 & 6	-	$ 2,000	November 1, 1966
Bonds Nos.	7 & 8	-	$ 2,000	November 1, 1967
Bonds Nos.	9 & 10	-	$ 2,000	November 1, 1968
Bonds Nos.	11 & 12	-	$ 2,000	November 1, 1969
Bonds Nos.	13 & 14	-	$ 2,000	November 1, 1970
Bonds Nos.	15, 16 & 17	-	$ 3,000	November 1, 1971
Bonds Nos.	18, 19 & 20	-	$ 3,000	November 1, 1972
Bonds Nos.	21, 22 & 23	-	$ 3,000	November 1, 1973
Bonds Nos.	24, 25 & 26	-	$ 3,000	November 1, 1974
Bonds Nos.	27, 28 & 29	-	$ 3,000	November 1, 1975
Bonds Nos.	30, 31 & 32	-	$ 3,000	November 1, 1976
Bonds Nos.	33, 34 & 35	-	$ 3,000	November 1, 1977
Bonds Nos.	36, 37 & 38	-	$ 3,000	November 1, 1978
Bonds Nos.	39, 40 & 41	-	$ 3,000	November 1, 1979
Bonds Nos.	42, 43 & 44	-	$ 3,000	November 1, 1980
Bonds Nos.	45, 46 & 47	-	$ 3,000	November 1, 1981
Bonds Nos.	48, 49 & 50	-	$ 3,000	November 1, 1982
Bonds Nos.	51, 52 & 53	-	$ 3,000	November 1, 1983

Any or all of the bonds of this issue numbered eighteen (18) to fifty-three (53), both inclusive, shall be callable and subject to redemption in inverse numerical order on November 1st, 1971, 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 and the mailing of registered notices to be made at least thirty (30) days before the date on which the bonds will be redeemed

and paid.

The principal and interest of said bonds shall be payable at Mellon National Bank and Trust Company, Sewickley Office, Sewickley, 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 present or future law of the Commonwealth of Pennsylvania, all of which taxes the Township of Ohio assumes and agrees to pay as the same may be from time to time assessed thereon.

Section 3. The period of usefulness of improvements for which the said bonds are to be issued is estimated to be in excess of twenty years.

Section 4. The said bonds are hereby declared to be general obligations of the Township of Ohio 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
TOWNSHIP OF OHIO
GENERAL OBLIGATION BOND

$ 1,000.00

Number

KNOW ALL MEN BY THESE PRESENTS, that the Township of Ohio, 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 ($1,000.00) Dollars on the first day of November, 19___, with interest thereon at the rate

of THREE AND THREE QUARTERS (3 3/4 %) per centum per annum, payable semi-annually on the first day of the months of May and November 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 Township of Ohio hereby assumes and agrees to pay as the same may be, from time to time assessed thereon.

The Township of Ohio reserves the right to call, redeem and pay in their inverse numerical order any or all of the bonds of this issue numbered eighteen (18) to fifty-three (53), both inclusive, on November 1st, 1971, 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 and the mailing of registered notices 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 Mellon National Bank and Trust Company Sewickley Office, Sewickley, Pennsylvania.

This bond is one of a series of fifty-three (53) bonds of like date, amount and tenor except as to the date of maturity and provisions for redemption, amounting in the aggregate to the sum of Fifty-Three Thousand ($53,000) Dollars, 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. L. 159, as amended, and by virtue of an ordinance of the Township of Ohio 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 acts, 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 Township of Ohio 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 said Township of Ohio 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.

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 Township of Ohio has caused this bond to be properly executed by its officers and its corporate seal to be hereto affixed, attested by the Secretary and to 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 November, A. D., 1963.

TOWNSHIP OF OHIO

Robert C. Rossman
Chairman, Board of Supervisors

Attest:

E. J. Stephenson
Secretary

Countersigned:

E. J. Stephenson
Treasurer

FORM OF COUPON

$ $18.75

On the first day of , 1963, the Township of Ohio, Allegheny County, Pennsylvania, will pay to the bearer at the Mellon National Bank and Trust Company, Sewickley Office, Sewickley, Pennsylvania, the amount shown hereon, free of tax, being six months' interest on its General Obligation Bond, dated the first day of November, 1963, and numbered , unless the aforementioned bond shall have been duly called for earlier redemption.

Treasurer

BACK OF BOND

No.____

UNITED STATES OF AMERICA

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF ALLEGHENY

TOWNSHIP OF OHIO

Tax Free

$ 1,000.00

3 3/4 %

GENERAL OBLIGATION BOND

Due November 1st, 19___

Interest Payable

May first and November first

Principal and Interest Payable

at the

MELLON NATIONAL BANK AND TRUST
COMPANY, SEWICKLEY OFFICE,
SEWICKLEY, PENNSYLVANIA

NOTHING TO BE WRITTEN HERE EXCEPT BY THE TREASURER

Date of Registry	In Whose Name Registered	Treasurer

Section 6. The said bonds shall be executed in the name and under the corporate seal of the Township by the Chairman of the Board of Supervisors, 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 Township 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 Township purposes

an annual tax in each of the following fiscal years of so many mills as will yield amounts sufficient for the payment from time to time of interest covenanted to be paid on said bonds and the principal thereof at maturity.

For the year 1964	$ 3987.50	For the year 1974	$ 4125.00
For the year 1965	$ 3912.50	For the year 1975	$ 4012.50
For the year 1966	$ 3837.50	For the year 1976	$ 3900.00
For the year 1967	$ 3762.50	For the year 1977	$ 3787.50
For the year 1968	$ 3687.50	For the year 1978	$ 3675.00
For the year 1969	$ 3612.50	For the year 1979	$ 3562.50
For the year 1970	$ 3537.50	For the year 1980	$ 3450.00
For the year 1971	$ 4462.50	For the year 1981	$ 3337.50
For the year 1972	$ 4350.00	For the year 1982	$ 3225.00
For the year 1973	$ 4237.50	For the year 1983	$ 3112.50

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 1964, 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. 2. 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. The proceeds of all assessments levied and collected as a result of construction of the sanitary sewers to be constructed with the proceeds of a portion of the bonds shall also be deposited in the sinking fund.

Section 9. 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 10. It is hereby declared that the debt to be incurred hereby together with the existing net debt of the Township

is not in excess of any constitutional or statutory limitation and the Chairman of the Board of Supervisors 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 25, 1941, P. L. 159, as amended, and to do and perform all other acts proper in connection therewith.

Section 11. All ordinances or parts of ordinances not in accord with this ordinance are hereby repealed insofar as they conflict herewith.

ORDAINED AND ENACTED INTO LAW by the Board of Supervisors of the Township of Ohio this 1st day of November, 1963, in lawful session specially assembled.

Robert C Rossman
Chairman, Board of Supervisors

Attest:

Secretary