

TOWNSHIP OF OHIO  
ORDINANCE NO. 85

AN ORDINANCE AUTHORIZING AND DIRECTING AN INCREASE IN THE INDEBTEDNESS OF OHIO TOWNSHIP IN THE AMOUNT OF EIGHTY THOUSAND DOLLARS (\$80,000.00) BY PROVIDING FOR THE ISSUANCE AND DELIVERY OF A TEMPORARY INDEBTEDNESS NOTE IN SAID AMOUNT FOR THE PURPOSE OF PROVIDING FUNDS FOR THE CONSTRUCTION OF A PUBLIC SANITARY SEWER IN THE BEAR RUN DRAINAGE AREA OF THE TOWNSHIP, AND LEVYING AN ANNUAL TAX TO PROVIDE FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST THEREOF.

WHEREAS, it is necessary that the indebtedness of the Township of Ohio, Allegheny County, Pennsylvania, be increased by the amount of EIGHTY THOUSAND DOLLARS (\$80,000) for the purpose of constructing a public sanitary sewer in the Bear Run Drainage Area of said Township.

NOW, THEREFORE, Be It Ordained by the Board of Supervisors of Ohio Township, and it is hereby ordained and enacted by the authority of the same:

1. That the indebtedness of the Township of Ohio be and is hereby increased by the amount of EIGHTY THOUSAND DOLLARS (\$80,000) for the purpose herein above recited.
2. That the indebtedness shall be evidenced and secured by one Temporary Indebtedness Note to be designated "Temporary Indebtedness Note No. 2 of 1969" in the principal amount of EIGHTY THOUSAND DOLLARS, (\$80,000) payable to Mellon National Bank and Trust Company, its successors or assigns, in installments of

one-fifth of said amount per annum the first payment due on or before December 1, 1970 and each year thereafter until paid at an annual interest rate not to exceed six per cent (6%) per annum on the unpaid balance of principal, payable concurrently with the aforesaid installments of principal, with the privilege of paying all or any additional part of the principal debt on any installment payment date, no such prepayment, however, to alter the amount of the aforesaid annual payments of principal.

3. The period of usefulness of the capital improvements to be made with the proceeds of Temporary Indebtedness Note No. 2 of 1969 is at least twenty (20) years.

4. Temporary Indebtedness Note No. 2 of 1969 is hereby declared to be a general obligation of the Township of Ohio to which it pledges its full faith and credit.

5. Temporary Indebtedness Note No. 2 of 1969 shall be executed in the name and under the corporate seal of the Township of Ohio by the Chairman of the Board of Township Supervisors, attested by its Secretary and the Treasurer of the Township is hereby authorized to deliver said note to Mellon National Bank and Trust Company and to receive payment therefor on behalf of the Township.

6. There is hereby levied and assessed upon all persons and properties subject to tax within the Township of Ohio, an annual tax in each of the following fiscal years in such amount as will yield sufficient funds for the payment from time to time of the installment payments of principal

and of interest to be paid on said Note not to exceed the amounts set forth in the following schedule:

For the year 1970	-	\$20,800.00
For the year 1971	-	19,840.00
For the year 1972	-	18,880.00
For the year 1973	-	17,920.00
For the year 1974	-	16,960.00

7. It is hereby declared 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 or the Vice-Chairman of the Board of Supervisors and its Secretary are hereby authorized and directed to prepare, verify and file with the Department of Internal Affairs in Harrisburg, Pennsylvania, the Statement required by the Act of Assembly in the Commonwealth of Pennsylvania approved June 25, 1941, P. L. 159, as supplemented and amended, and to do and perform all other acts proper in connection therewith.

8. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

ORDAINED AND ENACTED in law this 26 day of November, 1969.

ATTEST:

E. J. Stephenson  
Secretary


TOWNSHIP OF OHIO

By P. Leonard Jordan  
Chairman, Board of Supervisors

C E R T I F I C A T E

I, E. J. STEPHENSON, do hereby certify that I am Secretary of the Board of Township Supervisors of the Township of Ohio, Allegheny County, Pennsylvania, and that the foregoing is a true and correct copy of Ordinance No. 85 as duly enacted at a meeting of said Board of Township Supervisors held the 26th day of November, 1969, which was a special meeting duly called; that the Ordinance was adopted by unanimous vote of the members of said Board.

I further certify that the said Ordinance, having been regularly adopted, was fully transcribed in the Ordinance Book of the Board of Township Supervisors and was duly signed by the Chairman and attested therein by the Secretary of said Board and a summary of the Ordinance was duly advertised in the North Hills News-Record, a newspaper of general circulation in Ohio Township and in compliance with the law and practice of said Township regarding official publication of the Ordinance.

  
E. J. Stephenson, Secretary  
Ohio Township Board of Supervisors