

AN ORDINANCE OF THE TOWNSHIP OF TILDEN, BERKS COUNTY, PENNSYLVANIA, AUTHORIZING THE BORROWING BY THE SAID TOWNSHIP OF THE SUM OF TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) FOR THE PURPOSE OF FINANCING THE PAYMENT OF ENGINEERING EXPENSES INVOLVED IN PLANNING A PROPOSED SEWER SYSTEM FOR THE TOWNSHIP; 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 Supervisors of the Township of Tilden, and it is hereby ENACTED AND ORDAINED by the authority of the same that:

SECTION 1. The Supervisors of the Township of Tilden are hereby authorized to borrow the sum of Twenty-Five Thousand Dollars (\$25,000.00) for the purpose of financing the payment of certain engineering expenses incurred in planning a proposed sewer system for the Township.

SECTION 2. The Township shall borrow the aforesaid sum upon a promissory note in the amount of Twenty-Five Thousand Dollars (\$25,000.00), one-fifth (1/5) of which shall be paid on the anniversary date of the note each year for a period of five (5) years, together with interest at the rate of five per cent (5%) per annum, calculated on the unpaid balance commencing one (1) year from the date of the note.

SECTION 3. The debt incurred shall be a non-electoral debt; and 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 the 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 (1st) day of January 1976 and continuing up to and including the fiscal year beginning on the first (1st) day of January 1980 in the following amounts:

For the fiscal year 1976	\$6,250.00
For the fiscal year 1977	6,000.00
For the fiscal year 1978	5,750.00
For the fiscal year 1979	5,500.00
For the fiscal year 1980	5,250.00

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.

SECTION 6. The Supervisors and the Secretary of the Township are hereby authorized and directed to prepare, certify and file a debt statement in accordance with Section 410, the Local Government Unit Debt Act, Act 185 of 1972, as amended, pursuant to which such Act the borrowing contemplated herein is taking place.

ENACTED AND ORDAINED as an Ordinance this 6th day of January, 1976.

SUPERVISORS OF TILDEN TOWNSHIP

Vernon A. Reppert
Norman Kauffman
George G. Drury

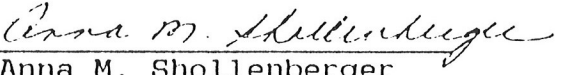
ATTEST:

Anna M. Hollenberger
Township Secretary

CERTIFICATION

"I hereby certify that the foregoing ordinance was advertised in The Reading Eagle-Times on December 18, 1975 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 January 6, 1976, at 7:30 P.M., prevailing time, in the Township Municipal Building, Tilden Township, Berks County, Pennsylvania."

ATTEST:



Anna M. Shollenberger
Secretary