

Minutes of the Meeting of the Board of Aldermen, Book 5, Page 214.

November 4, 1929.

There was a called meeting of the Board of Aldermen of the Town of Chapel Hill, November 4, 1929, at 8:00 O'Clock, with Mayor Council presiding and the following Aldermen present: Messrs. Burch, Hogan, Thompson and Connor. Attorney Sawyer was also present.

The Manager stated that the Street Improvement Note for \$8500.00 issued on the 18th day of July, 1928, had been paid.

The Manager stated that the Street Improvement Note for \$3000.00 authorized on the 18th day of December 1928, had also been paid.

The Notes being paid, the following Repealing Ordinances were then introduced:

(See Pages 215, 216, 217, 218, 219 and 220.)

Upon motion of Alderman Connor,
seconded by Alderman Thompson, the following ordinance was adopted, all the Aldermen present voting "aye", none voting "no", said ordinance being as follows:

AN ORDINANCE
AUTHORIZING THE REPEAL OF AN
ORDINANCE ADOPTED JULY 18, 1928.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN
OF CHAPEL HILL:

That that certain ordinance adopted by the Board
of Aldermen of the Town of Chapel Hill on the 18th day of July,
1928, authorizing the issuance of \$8,500.00 Street Improvement
Bonds, be and the same is hereby repealed, recinded, made void
and of no effect.

Upon motion of Alderman Hogan,
seconded by Alderman Burch, the following ordinance
was adopted, all the Aldermen present voting "aye", none
voting "no", said ordinance being as follows:

AN ORDINANCE
AUTHORIZING THE REPEAL OF AN
ORDINANCE ADOPTED DECEMBER 18, 1928.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN
OF CHAPEL HILL:

That that certain ordinance adopted by the Board of
Aldermen of the Town of Chapel Hill on the 18th day of December,
1928, authorizing the issuance of \$3,000.00 Street Improvement
Bonds, be and the same is hereby repealed, recinded, made void
and of no effect.

Alderman Hogan then introduced certain bond ordinances entitled, "AN ORDINANCE AUTHORIZING \$15,000 SIDEWALK, CURB & GUTTER BONDS", and AN ORDINANCE AUTHORIZING \$13,500 SEWER BONDS", and "AN ORDINANCE AUTHORIZING \$10,750 APPARATUS BONDS", and "AN ORDINANCE AUTHORIZING \$9,500 TOWN HALL BONDS", and "AN ORDINANCE AUTHORIZING \$3,250.00 FIRE & POLICE ALARM BONDS", and "AN ORDINANCE AUTHORIZING \$3,000.00 CEMETERY BONDS".

The Board then designated the City Manager as the officer to make and file with the Clerk of the Board a statement of the debt and assessed valuation of the Town. The Manager then made and filed said statement.

The ordinance authorizing the Town of Chapel Hill to issue \$15,000 Sidewalk, Curb & Gutter bonds was then brought up for consideration, and upon motion of Alderman Thompson, seconded by Alderman Hogan, was duly adopted, all the Aldermen present voting in the affirmative therefor, to-wit:

Burch Connor Hogan
Thompson _____ _____

said ordinance being as follows:

AN ORDINANCE
AUTHORIZING \$15,000
SIDEWALK, CURB and GUTTER BONDS.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

Section 1. That the Town of Chapel Hill do issue its

Section 3. That a statement of the debt of the Town has been filed with the Clerk and is open to public inspection.

Section 4. That this ordinance shall take effect upon its passage and shall not be submitted to the voters.

The ordinance authorizing the Town of Chapel Hill to issue \$13,500 Sewer bonds was then brought up for consideration, and upon motion of Alderman Hogan, seconded by Alderman Connor, was duly adopted, all the Aldermen present voting in the affirmative therefor, to-wit:

Thompson Burch Connor
Hogan _____ _____,

said ordinance being as follows:

AN ORDINANCE
AUTHORIZING \$13,500
SEWER BONDS.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

Section 1. That the Town of Chapel Hill do issue its bonds pursuant to the Municipal Finance Act to an amount not exceeding \$13,500 for the purpose of extending the present existing municipal sanitary sewer system.

Section 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

Section 3. That a statement of the debt of the Town has been filed with the Clerk and is open to public inspection.

Section 4. That this ordinance shall take effect thirty days after its first publication unless in the meantime a petition for its submission to the voters is filed under said act, and that in such event it shall take effect when approved by the voters of the Town at an election as provided for in said act.

Alderman Thompson, was duly adopted, all the Aldermen present voting in the affirmative therefor, to-wit:

Connor Hogan Burch
Thompson _____

said ordinance being as follows:

AN ORDINANCE
AUTHORIZING \$10,750
APPARATUS BONDS.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

Section 1. That the Town of Chapel Hill do issue its bonds pursuant to the Municipal Finance Act to an amount not exceeding \$10,750 for the purpose of purchasing equipment and apparatus for the fire and street department of the Town.

Section 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

Section 3. That a statement of the debt of the Town has been filed with the Clerk and is open to public inspection.

Section 4. That this ordinance shall take effect thirty days after its first publication unless in the meantime a petition for its submission to the voters is filed under said act, and that in such event it shall take effect when approved by the voters of the Town at an election as provided for in said act.

The ordinance authorizing the Town of Chapel Hill to issue \$3,250 Fire and Police Alarm bonds was then brought up for consideration, and upon motion of Alderman Connor, seconded by Alderman Burch, was duly adopted, all the Aldermen present voting in the affirmative therefor, to-wit:

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Section 1. That the Town of Chapel Hill do issue its bonds pursuant to the Municipal Finance Act to an amount not exceeding \$3,250 for the purpose of installing Fire and Police Alarm in said Town.

Section 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

Section 3. That a statement of the debt of the Town has been filed with the Clerk and is open to public inspection.

Section 4. That this ordinance shall take effect thirty days after its first publication unless in the meantime a petition for its submission to the voters is filed under said act, and that in such event it shall take effect when approved by the voters of the Town at an election as provided for in said act.

The ordinance authorizing the Town of Chapel Hill to issue \$9,500 Town Hall bonds was then brought up for consideration, and upon motion of Alderman H. Hogan, seconded by Alderman Connor, was duly adopted, all the Aldermen present voting in the affirmative therefor, to-wit:

T. Thompson B. Burch H. Hogan
C. Connor _____

said ordinance being as follows:

AN ORDINANCE
AUTHORIZING \$9,500
TOWN HALL BONDS.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

Section 1. That the Town of Chapel Hill do issue its bonds pursuant to the Municipal Finance Act to an amount not exceeding \$9,500 for the purpose of purchasing, constructing and erecting a Town Hall for general offices of the Town.

Section 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

Section 3. That a statement of the debt of the Town

The ordinance authorizing the Town of Chapel Hill to issue \$3,000 Cemetery Bonds was then brought up for consideration, and upon motion of Alderman Burch, seconded by Alderman Thompson, was duly adopted, all the Aldermen present voting in the affirmative therefor, to-wit:

H. Hogan C. Connor B. Burch
T. Thompson _____

said ordinance being as follows:

AN ORDINANCE

AUTHORIZING \$3,000

CEMETERY BONDS.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

Section 1. That the Town of Chapel Hill do issue its bonds pursuant to the Municipal Finance Act to an amount not exceeding \$3,000 for the purchase of lands for cemeteries and improvement thereof.

Section 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

Section 3. That a statement of the debt of the Town has been filed with the Clerk and is open to public inspection.

Section 4. That this ordinance shall take effect thirty days after its first publication unless in the meantime a petition for its submission to the voters is filed under said act, and that in such event it shall take effect when approved by the voters of the Town at an election as provided for in said act.

Upon motion, the meeting was adjourned.

ZEB P. COUNCIL, MAYOR

Josephine A. Osborn CLERK.

P. 221

THE MINUTES of the Meeting of Board of Aldermen, Town of Chapel Hill, Book 5, P. 21.

November 20, 1929.

There was a called meeting of the Board of Aldermen at 8:00 P.M. November 20th, 1929, Mayor Council presiding, with the following Aldermen present: Messrs. Hogan, Eubanks, Connor, Burch. Town Attorney Sawyer was also present. The City Manager was absent, attending the Convention of City Managers.

Mayor Council read the following petition, presented by citizens, in regard to the nuisance of peddlers of souvenirs at the time of the games; the same being passed upon motion of Alderman Connor, seconded by Alderman Burch: (all voting in the affirmative and none voting in opposition thereto.)-

BE IT ORDAINED BY THE BOARD OF ALDERMEN: That it shall be unlawful for any person, firm, or corporation to sell, or offer for sale, any goods, wares, or merchandise of any description on the Streets or Sidewalks of the Town of Chapel Hill. Provided, that this ordinance shall not prevent the abovementioned articles from being sold or offered for sale, in any private building or upon any vacant lot in said town, and that this ordinance shall not apply to or prohibit the sale of such articles on the private property of the University of North Carolina, and shall not prohibit the sale of food products produced on the farm of the person offering the product for sale.

Any person, firm, or corporation violating this ordinance shall be fined, not exceeding the sum of \$50.00, or, imprisoned for a term not exceeding thirty (30) days.

Ratified this _____ day of _____ 1929.

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The question of issuing the \$55,000 of gold bonds was then brought up, as found on the following pages, 222 through 226.

November 20, 1929.

Upon motion of Alderman M.E. Hogan, seconded by Alderman Clyde Eubanks, the following resolution was adopted, all the Aldermen present voting in the affirmative therefore, to-wit: R.D.W. Connor P.L. Burek
M.E. Hogan Clyde Eubanks
_____, said resolution being as follows:

BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

Section 1. That it is necessary to issue the \$15,000 Sidewalk, Curb & Gutter bonds, and the \$13,500 Sewer bonds, and the \$10,750 Apparatus bonds, and the \$9,500 Town Hall bonds, and the \$3,250 Fire & Police Alarm bonds, and the \$3,000 Cemetery bonds, which were duly authorized by separate ordinances, each passed on the 4th day of November, 1929, for the purposes recited in said ordinances; said bonds shall be combined into one issue aggregating \$55,000.00 Public Improvement Bonds.

Section 2. That the proceeds derived from the sale of said bonds shall be used only for the purposes set forth in the ordinances of November 4th, 1929, and that the Sidewalk, Curb & Gutters constructed with the proceeds from the sale of the Sidewalk, Curb & Gutter bonds shall be of concrete.

Section 3. That the petitions of the property owners have been filed with this Board praying for the improvement of the sidewalks, curbs and gutters of the character authorized by said Sidewalk, Curb & Gutter bond ordinance of November 4th, 1929, and this resolution, and praying that a certain portion of the cost thereof be specially assessed, which portion exceeds one-half of the estimated cost of the work, and that the estimated cost of the work so petitioned for is \$15,000.00.

Section 4. That the probable period of usefulness of the improvement or property for which the said bonds are to be issued is, respectively, for the Sidewalk, Curb & Gutter bonds, twenty years from November 4th, 1930; for the Sewer bonds, forty years from November 4th, 1930; for the Apparatus bonds, ten years from November 4th, 1930; for the Town Hall bonds, twenty years from November 4th, 1930; for the Fire & Police Alarm bonds, thirty years from November 4th, 1930; for the Cemetery bonds, thirty years from November 4th, 1930, and the average of said periods, taking into consideration the amount of bonds that are to be issued for each purpose or item for which a period is determined, is a period ending December 6th, 1954: all of said

Section 6. That the said \$55,000 Public Improvement Bonds shall be executed on behalf of the Town by the Mayor and Clerk, and the corporate seal of the municipality shall be affixed to the bonds, and the coupons annexed to said bonds to evidence the installments of interest shall be executed with the facsimile signature of said Clerk; said bonds shall be dated December 1st, 1929, and shall bear interest at a rate to be hereafter determined upon receipt of bids for said bonds, not, however, to exceed six per cent per annum, payable semi-annually on the 1st days of June and December in each year. Both principal and interest of said bonds shall be payable in gold coin of the United States of the present standard of weight and fineness at the Chemical Bank & Trust Company, in the City of New York. All of said bonds shall be coupon bonds, subject to registration as to principal alone.

Section 7. The said bonds and coupons, and the endorsement on each bond setting forth the condition under which same may be registered, shall be in substantially the following form, and the bonds may be subject to registration in accordance with the terms and conditions of such endorsement:

\$1,000

UNITED STATES OF AMERICA
STATE OF NORTH CAROLINA
ORANGE COUNTY
TOWN OF CHAPEL HILL
PUBLIC IMPROVEMENT BOND.

No. _____

The Town of Chapel Hill, in Orange County, North Carolina, is justly indebted, and for value received, hereby promises to pay to the bearer, or if this bond be registered, to the registered owner hereof, on the first day of December, 19____, the principal sum of

ONE THOUSAND DOLLARS

with interest thereon at the rate of _____ per cent per annum, payable on the first days of June and December in each year until this bond is paid, upon the presentation and surrender of the annexed interest coupons as they severally fall due. Both principal and interest of this bond are payable in gold coin of the United States of the present standard of weight and fineness at the Chemical Bank & Trust Company, in the City of New York. For the prompt payment thereof, both principal and interest as the same shall fall due, the full faith, credit and resources of the said Town of Chapel Hill are hereby irrevocably pledged.

This bond is one of a series of 55 bonds of like date, tenor and amount, except as to maturities. aggregating the sum

It is hereby certified and recited that all acts, conditions and things required by the laws and constitution of said State to happen, exist and be performed precedent to and in the issuance of this bond, have happened, exist and have been performed in regular and due form and time as so required; that the total indebtedness of said Town, including this bond, does not exceed any constitutional or statutory limitation thereon; and that provision has been made for the levy and collection of a direct annual tax upon all taxable property within said Town sufficient to pay the principal and interest hereof as same shall fall due.

This bond may be registered as to principal alone in accordance with the provisions endorsed hereon.

IN WITNESS WHEREOF the Town of Chapel Hill has caused this bond to be signed by its Mayor and Clerk, and its corporate seal to be hereto affixed, and the annexed interest coupons to be executed with the facsimile signature of said Clerk, all as of the first day of December, 1929.

_____, Mayor

J. A. Osborn, Clerk

ENDORSEMENT TO BE PRINTED UPON EACH BOND.

NOTICE: No writing shall be made hereon save by the Town Treasurer of the Town of Chapel Hill, or such other Bond Registrar as may be appointed by the governing body of said Town.

This bond may be registered as to principal in the Bond Register of the Town of Chapel Hill, notation of such registry to be made hereon by the Town Treasurer or such other Bond Registrar as may be legally appointed by the governing body of said Town, and may thereafter be transferred on said register only upon a written assignment of the registered owner or his attorney, duly acknowledged or proved, such transfer to be endorsed hereon by the Bond Registrar. Such transfer may be to bearer and thereby transferability by delivery shall be restored, but this bond shall again be subject to registration and transfer as before. The Coupons will remain payable to bearer, notwithstanding the registration of this bond. The principal of this bond if registered will be payable only to the registered owner or his legal representative.

(Coupon)

No. _____

\$ _____

On _____ 1st, 19____, the Town of Chapel Hill, in Orange County, North Carolina, will pay to bearer the sum of _____ Dollars at the Chemical Bank & Trust Company, in New York City, in gold coin as provided in and for the semi-annual interest upon its Public Improvement Bond, dated December 1st, 1929, and numbered _____.

Clerk.

Section 8. That the Treasurer of the Town of Chapel Hill is hereby appointed Registrar for the purpose of registration of the principal alone of said bonds as hereinabove provided.

Section 9. That the Clerk is authorized and instructed to advertise for sealed bids for the purchase of the \$55,000 Public Improvement Bonds, said bids to be received until 2:00 o'clock P. M., December 19th, 1929. Said advertisement shall be published in the Chapel Hill Weekly, a newspaper published in the Town of Chapel Hill, and in the Raleigh News & Observer, which News & Observer this Board has determined is a financial journal, publishing from time to time notices of sale of municipal bonds, and in The Bond Buyer, a financial journal published in the City of New York, and in other papers, both within and without the State, if the Clerk so desires. The following form of notice is hereby authorized, but such form is not obligatory, and an abbreviated form may be used at the discretion of the Clerk:

\$55,000

TOWN OF CHAPEL HILL

ORANGE COUNTY, NORTH CAROLINA

GOLD BONDS.

Sealed proposals addressed to the undersigned will be received until 2:00 o'clock, P. M., December 19th, 1929, by the Board of Aldermen of the Town of Chapel Hill, for \$55,000 Public Improvement Bonds (Comprising a consolidated issue of \$15,000 Sidewalk; Curb & Gutter Bonds, \$13,500 Sewer Bonds; \$10,750 Apparatus Bonds; \$3,250 Fire & Police Alarm Bonds; \$9,500 Town Hall Bonds, and \$3,000 Cemetery Bonds), maturing annually December 1st \$2,000 1931 to 1947, and \$3,000 1948 to 1954, with option of prior payment, at _____ after, the said bonds will _____

All bonds shall be dated December 1st, 1929; denomination \$1,000; principal and semi-annual interest (J. & D.1), payable in New York in gold; coupon bonds with privilege of registration as to principal only; general obligation; unlimited tax; bidder will name rate of interest, not exceeding six per cent.

The approving opinions of Messrs. Caldwell & Raymond, New York City, and J. L. Morehead, Esq., Durham, North Carolina, will be furnished the purchaser.

Delivery on or about January 3rd, 1930, in New York City, or at such place as purchaser may elect.

All bids must be on forms to be furnished by the undersigned or said Attorneys, enclosed in a sealed envelope marked "Proposal for Bonds", and must be accompanied by certified check (or cash) payable to the order of the Treasurer of the Town of Chapel Hill, upon an incorporated bank or trust company, for \$1,100.00, to secure the Town against any loss resulting from the failure of the bidder to comply with the terms of his bid. No bid of less than par and accrued interest will be received.

The right to reject all bids is reserved.

J. A. Osborne, Clerk.

J. A. Osborne, Clerk.

J. J. [illegible]

CLERK.

The right to reject all bids is reserved.
be received.
of his bid. No bid of less than five per cent interest will
admitted from the failure of the bidder to comply with the terms
contract for \$1,000.00, to receive the loan against any loss re-
the loan of Charles Hill, who in the enclosed bank of funds
the check (of cash) payable to the order of the Treasurer of
marked "Protest for funds" and that be accompanied by certi-
ificates of said amounts, enclosed in a sealed envelope
all bids must be on forms to be furnished by the
City of New York as furnished may order.
Detached on or about January 24, 1890, to New York
will be furnished the Treasurer.
New York City, and J. P. McLaughlin, Esq., Mayor, John C. [illegible]
the approval of the Board of Aldermen, City of New York.

There being no further business, upon motion, the meeting was adjourned.

MAYOR.

Joseph A. DeBono Clerk.