

Chapel Hill, N. C.  
December 19th, 1929.

Meeting of the Board of Aldermen of the Town of

Chapel Hill, N. C., present Mayor Zeb P. Council,

P. L. Burch R. D. W. Connor

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and M. E. Hogan

and the following business was transacted:

The Mayor then announced that this was the time and place set for the receipt of bids for the \$55,000 Public Improvement bonds, whereupon, the following bids were received and opened:

NAME OF BIDDER:	INT. RATE:	AMOUNT OF BID:	DELIVERY
W. L. Slayton & Co.,	5 1/2%	\$55,382.00	
John Nuveen & Co.,	"	55,208.00	
Weil, Roth & Irving,	"	55,036.00	
Magnus & Company and Davies Bertram Company,	5 3/4	55,055.00	
Ryan, Sutherland & Co.,	5 1/2	55,215.00	
Assel, Goetz & Moerlien,	"	55,225.00	
The Hanchett Bond Co.,	6	55,830.50	
Stranahan, Harris & Oatis,	5 1/2	55,083.00	
Detroit & Security Trust Co.			
and Bank of Chapel Hill,	5 1/4	55,301.00	

Upon motion of Alderman R. D. W. Connor, seconded

Alderman P. L. Burch, the following resolution was adopted

Aldermen: Burch, Connor, Eubanks and Hogan

and None voting "aye",

none voting "no".

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

Section 1. That the bid of Detroit & Security Trust  
Bank of Chapel Hill of Detroit, Mich., for the \$55,000 Pub  
Improvement bonds of the Town of Chapel Hill, dated December 1  
1929, and to bear interest at the rate of 5 1/4 per cent p



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*Minutes  
p 235 and 236.*

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Aldermen: Burch, Connor, Eubanks and Hogan  
\_\_\_\_\_ and \_\_\_\_\_ None \_\_\_\_\_ voting "aye",  
none voting "no".

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

Section 1. That the bid of Detroit & Security Trust  
Bank of Chapel Hill of Detroit, Mich., for the \$55,000 Public  
Improvement bonds of the Town of Chapel Hill, dated December 1  
1929, and to bear interest at the rate of 5 1/4 per cent p

annum, payable semi-annually June and December 1st, at the purchase price of Fifty-five Thousand, Three Hundred One and 00/100 (\$ 55,301.00 ) Dollars, and accrued interest, and electing to accept delivery at \_\_\_\_\_ in \_\_\_\_\_, in accordance with the terms stated in the advertisement of the sale of the bonds, being the highest bid received for said bonds at the lowest interest rate for which a bid of par or more was received, be and the same is hereby accepted.

Section 2. That the Mayor and Clerk are authorized and instructed to deliver said bonds to the purchaser upon receipt of purchase price.

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

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ZEB P. COUNCIL, MAYOR.

J. A. Dehorne CLERK.



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ZEB P. COUNCIL, MAYOR.

J. A. Osborne CLERK.