

Minutes of the Meeting of the Board of
Aldermen, held April 17, 1936

Book 6, Page 507.

There was a called meeting of the Board of Aldermen at the Bank of Chapel Hill at 1:00 o'clock P. M., April 17, 1936. The purpose of this meeting was to act upon the recommendation of the Zoning Committee regarding the erection of an apartment house on the vacant lot immediately East of the Presbyterian Church. The Zoning Committee at a public meeting Monday, 12:00 o'clock noon at the Town Hall recommended that certain plans covering the construction of an apartment house by Mr. R. P. McClamroch calling for the exception to the Zoning Law in that the building is required to be constructed by the owner within twelve feet of the inside of Franklin Street sidewalk. The Zoning Committee recommended that permission be given to the owner to construct the building on basis of the plans.

At the above mentioned meeting of the Board of Aldermen, the recommendation was thoroughly discussed and accepted by the Board on the motion of Alderman Hogan, seconded by Alderman Wettach.

At this meeting the Mayor stated that he had been requested by the Health Department to bring up the matter of appointing the Supervisor Health Nurse as Registrar of Vital Statistics to take the place of Dr. S. A. Nathan, this was agreed upon.

Respectfully submitted,

JOHN M. FOUSHEE, MAYOR

John L. Caldwell
Acting Clerk

JLC:LL

UNITED STATES OF AMERICA
STATE OF NORTH CAROLINA
TOWN OF CHAPEL HILL.

Book 6, Page 508.

REVENUE ANTICIPATION NOTE

\$ 12,500.00

NO. 78

KNOW ALL MEN BY THESE PRESENTS, that the Town of Chapel Hill, in the State of North Carolina, for value received, hereby promises to pay to the BEARER hereof at the WACCAMAW BANK & TRUST COMPANY, WHITEVILLE, NORTH CAROLINA, on July 10th, 1936, the principal sum of TWELVE THOUSAND FIVE HUNDRED & NO/100 DOLLARS (\$ 12,500.00), with interest thereon at the rate of three per centum (3%) per annum, payable at maturity.

THIS NOTE IS ISSUED FOR MONEY borrowed for the purpose of meeting appropriations for necessary expenses of said town for the current fiscal year and is within the amount of such appropriations and is issued pursuant to the Municipal Finance Act and a resolution duly adopted by the Board of Aldermen of said Town.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the laws and constitution of the State of North Carolina to happen, exist, and be performed precedent to and in the issuance of this note, have happened, existed, and been performed in regular and due form and time as so required, and that the total indebtedness of the said town, including this note, does not exceed any constitutional or statutory limitations therein.

IN WITNESS WHEREOF THE TOWN OF CHAPEL HILL has caused this note to be signed by its Mayor and countersigned by its Clerk under corporate seal, all as of the 10th., day of May, 1936.

Mayor of the Town of Chapel Hill,
North Carolina.

(TOWN SEAL)

Countersigned

Clerk to the Board of Aldermen of the
Town of Chapel Hill, North Carolina.

I, Bonner D. Sawyer, Attorney, for the Town of Chapel Hill, North Carolina, do hereby approve the above note, and do state that the said note constitutes a valid and binding obligation of the Town of Chapel Hill, North Carolina.

Attorney for the Town of Chapel Hill,
North Carolina.

I, M. E. Hogan, Cashier of the Bank of Chapel Hill, Chapel Hill, North Carolina, do hereby certify that the above signatures of the Mayor of the Town of Chapel Hill, North Carolina, the Clerk to the Board of Aldermen of said Town and the Town Attorney, are true and genuine.

WITNESS my hand, this the ____ day of May, 1936.

Cashier of the Bank of Chapel Hill,
Chapel Hill, North Carolina.

(BANK SEAL)

573

generator and 4/3 sewage treatment costs = \$1700.00

May 5, 1936.

Book 6, Page 509.

Local Government Commission,
Raleigh, N. C.

EXHIBIT "A"

Resolutions to be passed by the Board of Aldermen, Town of Chapel Hill, N. C., at their regular meeting May 13, 1936.

BE IT RESOLVED BY THE BOARD OF ALDERMEN, TOWN OF CHAPEL HILL,-

- Section 1, That in order to anticipate receipts collected from taxes for the current year and past years, it is necessary to borrow the sum of \$ 12,500.00,-
- Section 2, That Notes for \$ 12,500.00 dated May 10, and maturing July 10, 1936, be sold by the Local Government Commission at Raleigh on May 10, 1936, to the lowest bidder, interest payable at maturity,-
- Section 3, That the said Note shall be signed by the Mayor and countersigned by the Clerk, under the corporate seal of the Town.

EXHIBIT "B"

The proposed Revenue Anticipation Note for \$ 12,500.00 is to take care of a cash deficit in the Debt Service Fund and for Current Operations. These funds have been provided for in the Debt Service and Operation Budget, but at present they are tied up in the Certificate of Sales and Receivables. They represent uncollected Street Assessments, Sewer Rent and Taxes Receivable.

EXHIBIT "C"

The sum of \$ 12,500.00 is considered adequate for the above needs.

Respectfully submitted,

Town Manager

JLC:LL