

RESOLUTION NO. 19

RESOLUTION BY THE TOWN OF SEWALL'S POINT, FLORIDA, PROVIDING FOR THE BORROWING OF TEN THOUSAND DOLLARS (\$10,000.00) FROM GERALD HASKINS AND MARION HASKINS, HIS WIFE, OF JENSEN BEACH, FLORIDA, AND PROVIDING FOR THE SECURING OF SAME BY A FIRST MORTGAGE ON PROPERTY OF TOWN WHICH PROPERTY IS DESCRIBED IN OFFICIAL RECORDS BOOK 21, PAGE 429, PUBLIC RECORDS OF MARTIN COUNTY, FLORIDA, AND PROVIDING THAT SAME SHALL BE PAYABLE IN FIVE ANNUAL INSTALLMENTS OF \$2,000.00 EACH WITH THE PRIVILEGE OF ANTICIPATING ANY OF THE REMAINING UNPAID INSTALLMENTS WITHOUT PENALTY AND WITH INTEREST AT THE RATE OF 5-1/2% PER ANNUM PAYABLE SEMI-ANNUALLY AND PROVIDING FURTHER THAT THE TOWN ISSUE A WARRANT OR NOTE EVIDENCING SAID OBLIGATION AND ALSO EXECUTE THE MORTGAGE AS MENTIONED HEREINABOVE AND THAT BOTH DOCUMENTS BE SIGNED BY THE MAYOR AND ATTESTED BY THE TOWN CLERK.

WHEREAS, the Town Commission of Sewall's Point, desires to borrow \$10,000.00 from Gerald Haskins and Marion Haskins, his wife, of Jensen Beach, Florida, and

WHEREAS, the sum of \$10,000.00 is to be secured by a first mortgage on the following described property located in the Town of Sewall's Point, Martin County, Florida, to wit:

To arrive at the point of beginning, commence at the point of intersection of the Sly boundary of Lot 2 of GEORGE W. BAKER'S SUBDIVISION, according to the plat thereof recorded in Plat Book 1, page 70 of the public records of Palm Beach County, Florida, with the center line of the road known as Sewall's Point Road; thence run S 62° 58' 02" W, along the Sly boundary of said Lot 2, a distance of 50' to the point of beginning; thence run N 27° 18' 40" W a distance of 20.36'; thence by curve of radius 50'; concave to the Sly, run NWly, Wly, and SWly, a distance of 78.85' through a central angle of 90° 21' 40"; thence run S 62° 19' 40" W a distance of 49.68'; thence run S 27° 18' 40" E a distance of 176.47' to the north line of the Gene Dyer property; thence run N 62° 58' 02" E, along said property line, a distance of 100'; thence run N 27° 18' 40" W, along a line that is parallel to and 50' SWly of (as measured on the perpendicular) the centerline of Sewall's Point Road, a distance of 106.91' to the point of beginning.

WHEREAS, the Charter of the Town of Sewall's Point, Article 2, Section 45, provides that said Town can borrow up to \$15,000.00 for necessary municipal purposes, and

WHEREAS, the Town needs funds to erect a Town Hall and to pay for other appurtenances and facilities, and

WHEREAS, Gerald Haskins and Marion Haskins, his wife, have agreed to lend to the Town the sum of \$10,000.00 payable \$2,000.00 annually beginning December 1st, 1960, with interest at the rate of 5-1/2% per annum, payable semi-annually, with said note being secured by a mortgage as hereinabove described.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF SEWALL'S POINT, FLORIDA, AS FOLLOWS:

1. That the Town borrow \$10,000.00 from Gerald Haskins and Marion Haskins, payable \$2,000.00 annually with the privilege of anticipating any of the remaining unpaid installments without penalty, and at the rate of 5-1/2% per annum payable semi-annually.
2. That the Town give as an evidence of this indebtedness a warrant or promissory note signed by the Mayor and attested by the Town Clerk and the seal of the Town affixed thereto.
3. That this note be secured by a first mortgage upon the above described property and that said mortgage be signed by the Mayor and attested by the Town Clerk and seal of the Town affixed.

PASSED AND ADOPTED the 14th day of October, 1959.



Jean Niebling
As Town Clerk

G. E. Haskins
As Mayor