

RESOLUTION NO. 7

RESOLUTION BY THE TOWN OF SEWALL'S POINT, FLORIDA, PROVIDING FOR THE BORROWING OF TWO THOUSAND FIVE HUNDRED DOLLARS FROM THE CITIZENS BANK OF STUART, STUART, FLORIDA, AND PROVIDING THAT SAME SHALL BE REPAYABLE ON OR BEFORE DECEMBER 1, 1958, WITH INTEREST AT THE RATE OF 5% PER ANNUM PAYABLE SEMI-ANNUALLY AND FURTHER PROVIDING THAT THE TOWN ISSUE A WARRANT OR NOTE EVIDENCING SAID OBLIGATION AND THAT SAME BE SIGNED BY MAYOR AND ATTESTED BY TOWN CLERK.

WHEREAS, the Town Commission of Sewall's Point desire to borrow \$2,500.00 from the Citizens Bank of Stuart, Stuart, Florida, and

WHEREAS, the Charter of the Town of Sewall's Point, Article 2, Section 45, provides that said Town can borrow up to \$5,000.00 for organization and maintenance of the Town Government and for necessary municipal purposes, and

WHEREAS, the Town needs funds to complete its organization and to pay for municipal obligations and expenses, and

WHEREAS, the Citizens Bank has agreed to lend to the Town the sum of \$2,500.00 payable on or before December 1, 1958, with interest at the rate of 5% per annum payable semi-annually.

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

1. That the Town borrow \$2,500.00 from the Citizens Bank of Stuart, Stuart, Florida, payable on or before December 1, 1958, with interest payable at the rate of 5% per annum payable semi-annually.

2. That the Town give as an evidence of this indebtedness a promissory note or warrant signed by the Mayor and attested by the Town Clerk and the seal of the Town affixed thereto.

PASSED and adopted the 11 day of September, 1957.

Paula Kieffer
As Mayor

ATTEST:

Jean Niebling
As Town Clerk

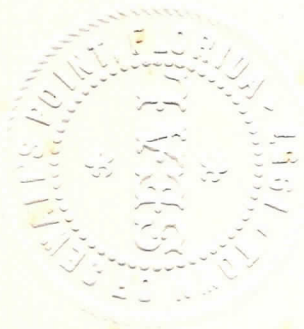
CERTIFICATE

I, *Jean Niebling*, the Clerk of the Town of Sewall's Point, Florida, do hereby certify that the above and foregoing Resolution was adopted by the Town Commission of the Town of Sewall's Point at a regular meeting of the Town Commission, held on the 11 day of September, 1957.

Dated this 9th day of October, 1957.

Jean Niebling
As Town Clerk

(Town Seal)



TOWN WARRANT

\$2,500.00

Town of Sewall's Point, Florida.
October _____, 1957.

FOR VALUE RECEIVED, the Town of Sewall's Point, Florida, promises to pay to the order of the Citizens Bank of Stuart, Stuart, Florida, TWO THOUSAND FIVE HUNDRED and no/100 (\$2,500.00) DOLLARS, at the Citizens Bank of Stuart, Stuart, Florida, or such other place as the holder here of may designate in writing, together with interest from date at the rate of 5% per centum per annum on the unpaid balance until maturity. The said principal is payable on or before December 1, 1958 and interest is payable semi-annually.

It is certified that all acts and conditions and things requiring to be done in connection with the execution of the Warrant have been done as required by law, said money being borrowed by virtue of the authority contained in Article 2, Section 45, of Charter of said Town.

If default be made for 30 days in the payment of any installment of principal or interest or any part thereof, the whole sum then remaining unpaid with interest shall at holder's option become due and payable without notice. Failure to exercise such option shall not constitute a waiver of the right to exercise the same in the event of subsequent default. After maturity both principal and accrued interest shall bear interest at 5 per centum per annum until paid. The makers and endorsers of this note further waive demand, notice of non-payment and protest. If this note is not paid at maturity and the same is placed with an attorney for collection, the makers and endorsers hereof agree to pay all costs of collection including all court costs and reasonable attorney fees.

IN WITNESS WHEREOF, the Town Commission of the Town of Sewall's Point, Florida, has caused this Warrant to be signed by its Mayor and attested by its Clerk and the Corporate Seal of said Town affixed.

TOWN OF SEWALL'S POINT

By _____
As Mayor of Town of Sewall's Point

ATTEST:

As Town Clerk

(Corporate Seal)

TOWN WARRANT

\$2,500.00

Town of Sewall's Point, Florida.
October _____, 1957.

FOR VALUE RECEIVED, the Town of Sewall's Point, Florida, promises to pay to the order of the Citizens Bank of Stuart, Stuart, Florida, TWO THOUSAND FIVE HUNDRED and no/100 (\$2,500.00) DOLLARS, at the Citizens Bank of Stuart, Stuart, Florida, or such other place as the holder here of may designate in writing, together with interest from date at the rate of 5% per centum per annum on the unpaid balance until maturity. The said principal is payable on or before December 1, 1958 and interest is payable semi-annually.

It is certified that all acts and conditions and things requiring to be done in connection with the execution of the Warrant have been done as required by law, said money being borrowed by virtue of the authority contained in Article 2, Section 45, of Charter of said Town.

If default be made for 30 days in the payment of any installment of principal or interest or any part thereof, the whole sum then remaining unpaid with interest shall at holder's option become due and payable without notice. Failure to exercise such option shall not constitute a waiver of the right to exercise the same in the event of subsequent default. After maturity both principal and accrued interest shall bear interest at 5 per centum per annum until paid. The makers and endorsers of this note further waive demand, notice of non-payment and protest. If this note is not paid at maturity and the same is placed with an attorney for collection, the makers and endorsers hereof agree to pay all costs of collection including all court costs and reasonable attorney fees.

