

MAYOR AND CITY COUNCIL
CITY OF SEAT PLEASANT, MARYLAND
EMERGENCY RESOLUTION 93 - 10

A RESOLUTION TO APPROVE THE BORROWING OF MONIES IN ANTICIPATION OF COLLECTION OF PROPERTY TAXES LEVIED FOR THE FISCAL YEAR 1993-1994.

WHEREAS, the Mayor and City Council of the City of Seat Pleasant, Maryland, a body politic and corporate of the State of Maryland, find it necessary to conduct governmental operations within the corporate limits of the City of Seat Pleasant; and

WHEREAS, the Mayor and City Council are authorized by section 51-0 of the City of Seat Pleasant Charter to borrow monies against the anticipation of the expected collection of property taxes levied; and

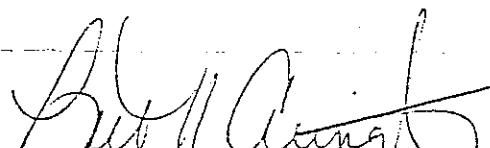
WHEREAS, the Mayor and City Council pledge the full faith and credit of the City for the payment of the principal and interest on all monies borrowed, whether or not such pledge is stated in the note or other evidence of indebtedness; and

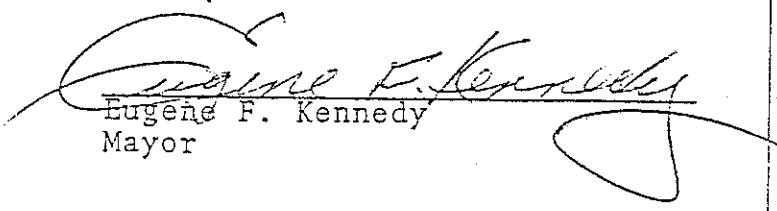
WHEREAS, the Mayor and City Council now find it necessary to borrow such monies for a Street Sweeper and a leaf machine vacuum; and

NOW THEREFORE BE IT RESOLVED THAT: the Mayor and City Council approve and authorize the borrowing of \$105,000.00 from NationsBank. The note will be due and payable on _____; and

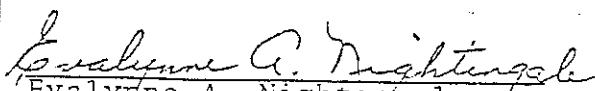
NOW, THEREFORE BE IT FURTHER RESOLVED by the Mayor and City Council of the City of Seat Pleasant, Maryland that this Resolution be and is hereby enacted this 22nd day of November, 1993 in an Emergency Session to take effect immediately.

APPROVED:


Luther N. Arrington
President of City Council


Eugene F. Kennedy
Mayor

ATTEST:


Evalynne A. Nightengale
City Clerk