SPECIAL
COUNCIL MEETING
April 7, 1971

A special meeting of the Elkton Town Council was called April 7, 1971 at 6:00 P.M. by the Mayor, Edward F. Garber. The following council members were present: Mr. R. E. Davis, Mr. E. O. Karow, Mr. W. H. McGahey, Mr. A. R. Thompson and Mr. H. A. Workman. Mr. R. G. Harman was absent. Mrs. Norma R. Leap, Clerk was present.

Mr. E. F. Garber opened the meeting with prayer.

Mr. A. R. Thompson moved, seconded by Mr. W. H. McGahey and carried to approve the Second Reading to borrow $50,000.00 from the Virginia National Bank, the money to used on the filtration system at the well and the covering of the spring and reservoir.

The obligation will be evidenced by ten notes, each in the sum of $5,000.00 due and payable on or before 1,2,3,4,5,6,7,8,9 and 10 years after date respectively, bearing interest from said date at the rate of 5½% per annum, payable semi-annually.

The Mayor and the Clerk of the Council of the Town of Elkton are authorized and directed and empowered to consummate this loan, executing said notes evidencing the amount of money borrowed and any and all renewals thereof.

There shall be no duty or obligation on the Virginia National Bank to see to the application of the proceeds of said loan.

This ordinance shall be in force and effect on and after the date of its adoption.

Adopted and Approved this 7th. day of April 1971.

Mr. A. R. Thompson moved, seconded by Mr. E. O. Karow and carried to approve the Second Reading to set up a new Sinking Fund named Town of Elkton Filtration, Reservoir and Spring Sinking Fund.

Mr. A. R. Thompson moved, seconded by Mr. R. E. Davis and carried to approve the Second Reading to authorize the Treasurer, Norma R. Leap to sign the checks on the new sinking fund and to be countersigned by the Finance Chairman, Alan R. Thompson.

As there was no further business, Mr. E. O. Karow moved, seconded by Mr. R. E. Davis and carried to adjourn.

MAYOR: Edward F. Garber
Edward F. Garber, Mayor

RECORDER: Norma R. Leap
Norma R. Leap, Clerk