

Councilman N. J. Moulyet thereupon moved that the said resolution be finally adopted, which motion was seconded by Councilman L. C. Lassiter, and upon the motion being put to vote the following vote was recorded: Yeas: Mayor Dismukes and Councilmen Drew, Golson, Irby, Lassiter, and Moulyet; Nays: None. The chairman thereupon announced that the motion for adoption of said resolution had been unanimously carried.

Councilman L. L. Drew then introduced the following ordinance in writing, which was read to the meeting:

ORDINANCE NO. 539

Legal Advertisement

ORDINANCE NO. 539

An Ordinance to Fix the Rate Of Interest to be Borne by \$70,000 Principal Amount of Public Improvement Bonds, Series 1950, to be Dated August 1, 1950.

BE IT ORDAINED by the City Council of the City of Prichard in the State of Alabama that the \$70,000 principal amount of Public Improvement Bonds, Series 1950, of the city to be dated August 1, 1950, which were authorized to be issued under the provisions of Ordinance No. 538 of the city and which were sold by the city by resolution adopted on this date, shall bear interest at the per annum rate of 2%, which interest shall be payable semi-annually on February 1 and August 1, that the said rate of interest be inserted in said bonds, and that the denomination of the coupons applicable to the said bonds be computed at the said rate.

Adopted and approved this 7th day of August, 1950.

Authenticated:

Mayor
Burris H. Cantelmo
 City Clerk