

Minutes of a meeting of the Town Board of the Town of Riverhead, held in the Town Office on August 31st. 1927 at 2 P. M.

Present:-

B. Frank Howell, Supervisor.
Milton L. Burns, Town Clerk.
George E. Penny,
Dwight T. Corwin,
Robert Burnside,
Raymond H. Vail, Justices of the Peace.
Charles O. Downs, Town Superintendent of Highways was present.

The minutes of the meeting of August 8th. 1927 were read and on motion adopted.

A Petition, signed by a majority of the taxpayers within the Lighting District at Wading River, N. Y. requesting additional street lights, was read and referred to the Lighting Committee.

Petitions for an additional street lights on East Avenue, Riverhead, between First Street and Main Street and for an additional street light on Maple Avenue, near Main Street, were read and referred to the Lighting Committee.

A communication received by the Town Clerk from the Horni Signal Manufacturing Corporation in regard to storage charges which said Horni Signal Manufacturing Corporation has received from the Overton Electric Company for storing traffic signal equipment was read and referred to the Lighting Committee.

A communication received by the Supervisor from the State Department of Education, Albany, N. Y., reminding the Supervisor and the Town Board, of the necessity of promptly appointing an attendance officer for the School Year 1927-1928 and determining the compensation of such officer, was read.

On motion duly made, seconded and carried it was Resolved that Lorimer M. Raynor be and he hereby is appointed school attendance officer for the School Year 1927-1928 and that the compensation of Lorimer M. Raynor as Attendance Officer be and the same is hereby fixed at \$5.00 per day and \$.15 per mile expenses, for each mile necessarily traveled in the performance of his duties.

An application of De Lancey Nicoll, Jr., to open a road to be known as Connecticut Avenue and to close a portion of Fresh Pond Avenue, in the Township of Riverhead was brought to the attention of the Board.

On motion duly made, seconded and carried it was Resolved that the Town Board authorize Charles O. Downs to abandon a portion of Fresh Pond Avenue and to accept by written dedication a road to be known as Connecticut Avenue and to sign all necessary papers in connection with said abandonment and dedication.

WHEREAS, a certain highway in the County of Suffolk, known as Coram-Middle Island East County Federal Aid Highway, Project No. 448 has been duly authorized to be constructed at the joint expense of the State and County and pursuant to the provisions of Sec. 138 A of the Highway Law, the Town Board of the Town of Riverhead, duly petitioned the Highway Commissioner for an estimate of the additional cost of constructing and improving said highway in said town an increased width, and

WHEREAS the plans, specifications and estimates of the cost of said improvement the increased width were duly approved by the Town Board of said town on the 1st day of June 1927 and

WHEREAS the estimated cost to the Town of Riverhead, as extra work on said highway was estimated at Seventeen Thousand Dollars (\$17000) and on the 1st. day of June, 1927 the Town Board of said town duly appropriated the sum of Seventeen Thousand Dollars (\$17000. for such purpose and

WHEREAS on the 1st day of June, 1927 said Town Board duly adopted a resolution providing that said share of the cost of construction of said highway to be borne by the Town of Riverhead in the amount of \$17000 be raised by the issuance and sale of Town Bonds pursuant to Sections 138 A and 142 of the Highway Law and other statutes made and provided and that said Town Board petitioned the Board of Supervisors of the County of Suffolk for authority to borrow said sum of \$17000 to pay for said construction and authority to issue and sell town bonds therefor, and

WHEREAS the Town Board of said town did duly petition the Board of Supervisors of the County of Suffolk, by petition dated the 8th day of June, 1927, for authority to issue and sell said town bonds in the sum of Seventeen Thousand Dollars and has requested this Board to authorize the issuance of said bonds and fix the form of said bonds and ratify the same thereof, and fix other details of the issue, and

WHEREAS on the 25th day of July, 1927 a resolution

or act was duly adopted by the Board of Supervisors of the County of Suffolk by a two thirds vote of the members elected to said Board of Supervisers, a certified copy of which was duly filed in the office of the Town Clerk of the Town of Riverhead on the 26th day of July, 1927 authorizing and empowering the Town of Riverhead to issue and sell its bonds in the aggregate sum of Seventeen Thousand Dollars (\$17000) for the purpose therein described, and in the manner and form as follows:

Section 11. That said bonds shall be on the denomination of One Thousand Dollars each, dated October 1st. 1927 and numbered from One to Seventeen, both inclusive, and maturing in numerical order, one bond on the 1st day of October, 1928, and one bond on the 1st day of October in each of the succeeding years, 1929 to 1944, both inclusive; that said bonds shall bear interest at the rate of 4 $\frac{1}{2}$ % per annum, payable semi-annually, on the 1st day of April and of October, and shall have interest coupons attached, that said bonds shall be signed by the Supervisor and sealed with the corporate seal of the said Town, attested by the Town Clerk and interest coupons shall be signed with a facsimile of the signature of the Supervisor and both principal and interest shall be payable in gold coin of the United States of America of the present standard weight and fineness or its equivalent in lawful money of the United States, New York Exchange, at the office of the Supervisor of the Town of Riverhead, in the Village of Riverhead, Suffolk County, New York.

Section 111. That said bonds shall be issued in substantially the following form, to wit :

UNITED STATES OF AMERICA

STATE OF NEW YORK

COUNTY OF SUFFOLK

TOWN OF RIVERHEAD

TOWN HIGWAY BOND

Series of 1927

No. ----

\$1000.00

KNOW ALL MEN BY THESE PRESENTS,

THAT the Town of Riverhead, a municipal corporation in the County of Suffolk and State of New York, for value received hereby acknowledges itself indebted and promises to pay the

bearer the sum of One Thousand Dollars (\$1000.00) on the first day of October, 19 , with interest thereon at the rate of four and one half per centum (4 $\frac{1}{2}$ %) per annum, payable semi-annually, on the first day of April and October, of each year on presentation and surrender of the respective interest coupons hereto annexed; both principal and interest being payable at the office of the Supervisor of the Town of Riverhead, at Riverhead, Suffolk County, New York, in lawful money of the United States of America.

This bond is one of a series of seventeen (17) bonds of like date and denomination, numbered from one (1) to seventeen (17) inclusive, one (1) of said bonds in numerical order consecutively from one (1) upwards payable in numerical order in each of the years 1928 to 1944 inclusive, all of the said bonds being payable on the first day of October, in the years when they respectively fall due.

This bond is issued for the purpose of paying the share of said Town of Riverhead of the cost of construction and improvement of the Coram-Middle Island East County Federal Aid Highway, Project No. 448, and pursuant to and in strict conformity with the Constitution and Statutes of the State of New York, including among others Sections 138 A and 142 of the Highway Law, Sections 12 and 14 of the County Law and the General Municipal Law, and by virtue of the resolutions of the Town Board of the said Town of Riverhead, duly adopted on the 1st day of June, 1927, and pursuant to a resolution of the Board of Supervisors of the County of Suffolk, New York, duly adopted by a vote of two-thirds of all the members elected to said Board on the 25th day of July, 1927.

This bond may be converted into a registered bond in accordance with the provisions of the General Municipal Law.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this bond have existed, have happened and have been performed in due time, form and manner as required by law: that the amount of the issue of bonds, of which this bond is one, together with all other indebtedness of said Town of Riverhead does not exceed any limit prescribed by the Constitution or Statutes of the State of New York; that provision has been duly made for the levy and collection of an annual tax sufficient to pay the principal and interest of this issue of bonds, of which this bond is one, as they respectively become due and payable; and that the full faith, credit and resources of said Town of Riverhead are hereby irrevocably pledged to the punctual payment of the principal and interest of this bond.

In Witness Whereof, The Town of Riverhead,
New York
Suffolk County, has caused this bond to be
issued in the name of said town and signed by
its Supervisor and Town Clerk and has caused
its official seal to be hereto affixed by its
Town Clerk, this 1st day of October, 1927

Town of Riverhead

Supervisor of the Town of Riverhead,
Suffolk County, New York.

Town Clerk of the Town of Riverhead,
Suffolk County, New York.

Attest:

Town Clerk.

(Form of conversion certificate)

Upon presentation of the within bond with a written
request of the owner thereof for its conversion into a
registered bond, we have this day cut off and destroyed
coupons attached to said bond numbered from
to of the amount of \$23.50 each, and the
interest at the rate of four and one half per centum ($4\frac{1}{2}\%$)
per annum, payable semi-annually, on the first day of April
and October, of each year, as was provided by the coupons as
the principal, is to be paid to
legal representatives, successors or assigns, at the office
of the Supervisor of the Town of Riverhead, at Riverhead,
Suffolk County, New York

Dated

Supervisor of the Town of
Riverhead, Suffolk County, New York.

Town Clerk of the Town of
Riverhead, Suffolk County, New York

Attest:

Riverhead, Suffolk County, New York, a sum sufficient to pay the principal and interest of said bonds as the same shall accrue and become due.

And it is further RESOLVED that said bonds be sold by the Supervisor of said Town for not less than par.

And it is further RESOLVED that the Supervisor of said Town be and hereby is authorized and directed to advertise for bids or proposals for said bonds as provided in said act or resolution of the said Board of Supervisors, by publication in the Riverhead News and County Review, two newspapers published in the Town of Riverhead, Suffolk County, New York, and in the BOND BUYER, a financial newspaper published in the City of New York, once in each of the said newspapers not later than the 5th day of September, 1927, in the following form, to wit:

SALE OF \$17000.00 TOWN OF RIVERHEAD, NEW YORK

4 $\frac{1}{2}$ % Highway Construction Bonds.

Sealed bids will be received by the Town Board of the Town of Riverhead, Suffolk County, New York, at its office in said Town up to one o'clock, Eastern Standard Time, or two o'clock Daylight Saving Time, in the afternoon on the 12th day of September, 1927 for the purchase of the whole or any part of Seventeen Thousand Dollars of the Town of Riverhead, Suffolk County, New York coupon highway bonds of the denomination of One Thousand Dollars (\$1000) each, all bearing interest at the rate of 4 $\frac{1}{2}$ % per annum, payable semi-annually on the first day of April and of October in each year.

Said bonds will be dated October 1, 1927 and numbered from one (1) to seventeen (17), both inclusive, one of said bonds in numerical order consecutively from One (1) upwards will become due and payable in numerical order, on the first day of October in each of the years Nineteen Hundred Twenty Eight (1928) to Nineteen Hundred Forty Four (1944), both inclusive.

The principal and interest of said bonds will be payable at the office of the Supervisor of the Town of Riverhead, at Riverhead, Suffolk County, New York.

The bonds are issued for the purpose of paying the share of said Town of Riverhead of the cost of the construction and improvement of the Coram-Middle Island East County Federal Aid Highway, Project No. 448.

The Bonds are issued pursuant to the resolutions of the Town Board of the Town of Riverhead, duly adopted on the 1st day of June, 1927 and on the 31st day of August, 1927 and pursuant to the act or resolution of the Board of Supervisors of the County of Suffolk, New York, duly adopted

by two-third vote of all the members elected to said Board of Supervisors on the 25th day of July, 1927 and in accordance with and pursuant to Section 138 A and 142 of the Highway Law, Sections 13 and 14 of the County Law and the General Municipal Law and any other statutes in such case made and provided.

The assessed valuation of said Town of Riverhead as appears by the last assessment roll thereof is \$8,367.693.00 and the total bonded indebtedness of said Town, exclusive of this issue is \$217,350.00

These proposals must be accompanied by certified check to the order of the Supervisor of the Town of Riverhead for two per cent (2%) of the par value of the number of bonds bid for, the proposals to be addressed "Proposals for Town Highway Bonds" and addressed to the undersigned at Riverhead, Suffolk County, New York.

The Town Board of the Town of Riverhead reserves the right to reject any and all bids.

Dated Riverhead, N. Y. September 1st. 1927

B. Frank Howell,

Supervisor of the Town of Riverhead,
New York.

On motion and vote the Meeting adjourned to meet on Friday, September 9, 1927 at 11 A. M. and on Monday September 12, 1927 at 2 P. M.

Milton L. Burns.

Milton L. Burns, Town Clerk.