§ 51.00 Terms, form and contents of obligations. Every bond and note shall contain a statement of at least the following:

1. The type of obligation.

2. The amount of the obligation and the total amount of the issue of which the obligation is a part.

3. The date and maturity of the obligation.

4. If the obligation is a tax anticipation note or a revenue anticipation note, the fiscal year for which the taxes were levied or are to be levied or in which the revenues are to become due and payable, as the case may be; if the obligation is a tax anticipation note to be issued in anticipation of the levy or collection of assessments for a fiscal year or in anticipation of the collection of an installment of an assessment for a capital improvement, the fiscal year for which such assessments were levied or are to be levied or in which such installment becomes due, as the case may be.

* 5. The rate of interest or, in the case of obligations bearing a variable rate of interest, the procedure for calculating such variable rate of interest and the maximum rate of interest which such variable rate notes may bear, together with the date or dates of payment thereof.

* NB Effective until July 15, 2027

* 5. The rate of interest and the date or dates of payment thereof.

* NB Effective July 15, 2027

6. The place or places of payment of principal and interest.

7. The medium of payment.

8. An irrevocable pledge of the faith and credit of the municipality, school district or district corporation issuing the obligation for the payment thereof.

9. If the obligation is payable to bearer, whether it may be converted into a registered obligation; if the obligation is in registered form,

whether it may be converted into a bearer obligation.

10. If the obligation may be called for redemption prior to its date of maturity, the terms and conditions under which such obligation may be redeemed.