

FORD CITY BOROUGH ORDINANCE NO. 11

At a special meeting of the members of the Town Council of the Borough of Ford City held on the 14th day of Nov. 1899, the following ordinance was enacted. Be it ordained and enacted by the Chief Burgess and Town Council of the Borough of Ford City and it is hereby enacted by authority of the same, that that ordinance of Aug. 4th 1899 is amended to read as follows.

Be it ordained and enacted by the Chief Burgess and Council of the borough of Ford City and it is hereby ordained and enacted by the authority of the same that in persuance to the authority invested in us by the election held in said borough, on the 27th day of May, A. D. 1899, to increase the debt of said Borough it is hereby directed that the coupon bonds to the amount of \$25,000.00 be issued in sums of \$1000.00 each bearing interest at the rate of 4 percent per annum, payable semi-annually, free from state tax and payable \$1000.00 on the 1st day of September, A. D. 1900 and \$1000.00 thereof payable annually thereafter and that an annual tax commencing the first year after the said debt was incurred equal to 8 percentum of the amount thereof shall be forthwith assessed to provide for the payment of the interest and the liquidation of the principal thereof and that the money arising from said tax shall be applied annually and as fast as the same accumulates, to the redemption at par of the said outstanding obligations.

Ordained and enacted into a law in the Council this 14th day of Nov. A. D. 1899.

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President.

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Clerk

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Burgess.