

# FORD CITY BOROUGH

ORDINANCE NO.

4

## ORDINANCES.

At a regular meeting of the members of the Town Council of the Borough of Ford City held on August 4, 1899, the following ordinance was enacted.

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 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 coupon bonds to the amount of \$25,000.00 be issued in sums of \$100.00 each, having interest at the rate of 4 percent per annum, payable semi-annually, free from state tax, and payable \$1,000.00 on the 1st day of September, A.D. 1900 and \$1,000.00 thereof payable annually thereafter, and than an annual tax commencing the first year after the said debt was renewed equal to 8 percent 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 as the same accumulates, to the redemption at par of the said outstanding obligations.

Ordained and enacted into law in Council this 11th day of August,  
A. D. 1899.

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President.

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Burgess.

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Clerk.