

Ordinance No 265

AN ORDINANCE AMENDING ORDINANCE NO. ~~264~~, OF THE TOWN OF KIRKLAND, FOR THE IMPROVEMENT OF Michigan between Oxford & Market

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF KIRKLAND

Section 1. That section 4 of Ordinance No. _____ be, and the same is hereby amended to read as follows: Section 4. That bonds bearing intrest at the rate of seven per cent per annum payable on or before twelve years after date of ~~issuance~~ shall be issued in payment of the cost and expense of this improvement, which bonds shall be redeemed by the collection of special assessments against the property within said improvement district payable in ten equal annual instalments with interest at the rate of seven per cent per annum under the mode of "Payment by Bonds", as defined by law. These bonds shall be delivered to the contractor in redemption of the warrants on the local improvement district fund issued on the estimates of the Town Engineer, or the Town of Kirkland may, at its election, sell said bonds and make such redemption in cash.

Passed the Town Council this 31st day of August, 1925

E. C. McCubbin
Mayor

Ralph E. Sample
Town Clerk