

ORDINANCE NO. 401

An Ordinance declaring that it is deemed advisable for the Town of Kirkland to borrow the sum of \$12,000.00 for the construction of a Town Hall in said town, and to issue its negotiable coupon bonds for said amount, serial in form and maturity, and submitting to the qualified electors of said town the proposition of issuing the same, for ratification or rejection, at a special election to be held for that purpose on September 23, 1932.

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

Section 1. That it is deemed advisable that the Town of Kirkland, for strictly municipal purposes, to-wit: to furnish funds for the building of a Town Hall in said town, on land now owned by it, to borrow money to the amount of \$12,000.00, and issue its negotiable coupon bonds therefor, in such form as may be adopted by the Council of said town; provided, however, that such bonds shall be serial in form and maturity and numbered from one up consecutively; the last of which shall mature 20 years from its date; interest on said bonds at a rate of not to exceed 6% per annum shall be payable semi-annually, and the various annual maturities thereof shall commence with the second year after the date of their issue, and shall (as nearly as practicable) be in such amounts as will, together with the interest on all outstanding bonds, be met by an equal tax levy for the payment of said bonds and interest; provided, however, that only bond numbered one of such issue shall be of a denomination other than a multiple of one hundred dollars; and which said bonds and coupons shall each be signed by the Mayor of said Town, and attested by the Clerk thereof under the seal of said town.

Section 2. That the proposition of issuing such bonds shall be submitted to the qualified electors of said town, for ratification or rejection, at a special election to be held for that purpose on September 23, 1933, in accordance with the laws of this State.

Section 3. This ordinance shall be in effect from and after its passage, approval, and publication.

Passed and approved this 21st day of August, 1933.

Attest: W. B. Wittermeyer Clerk

J. W. Gator  
MAYOR