

ORDINANCE NO. 004<sup>3</sup>

AN ORDINANCE OF THE TOWN OF INDIAN LAKE, TEXAS, ESTABLISHING A SPECIAL INTEREST AND SINKING FUND TO BE FUNDED BY TAXATION ON ALL REAL PROPERTY WITHIN THE BOUNDRIES OF THE TWON OF INDIAN LAKE.

WHEREAS, the Town of Indian Lake deems it necessary to retire Municipal Bonds to satisfy remaining mortgage balance due on the Community Building. This special dedicated, accrued fund shall be sufficient to pay necessary interest and municipal bond retirement requirements.

NOW, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF INDIAN LAKE, TEXAS, THAT:

SECTION I: The Town Mayor, or his designee, is hereby authorized and directed to implement this Special Interest and Sinking Fund within a required and reasonable time period.

PASSED AND APPROVED THIS 9<sup>TH</sup> DAY OF July, 1990.

Jean M. Powell Robert J. Johnson  
Town Secretary Mayor

see John Chosy letter  
dated Jan 22, 96  
(in Chosy file)

