

Ordinance No. 33.

(To issue bonds for the purpose of providing for a Water Supply and Sewage Disposal System.)

Whereas at a special election duly authorized and held in the Village of Pexley, Ohio on the 15th day of April 1912, held for that purpose, the question of issuing the bonds of said Village in an amount in excess one percent of the total value of all property in said Village as listed for taxation. That is, in the sum of Ninety Thousand Dollars, (\$90,000.00) for the purpose of providing for a Water Supply and Sewage disposal System was submitted to a vote of the qualified electors of said Village of Pexley, Ohio and whereas, two-thirds of the voters voting at such election upon the question of issuing said bonds, voted in favor thereof, now therefore, Be it ordained by the Council of the Village of Pexley, State of Ohio.

Section 1. That bonds of said Village of Pexley Ohio, be issued in the sum of Ninety Thousand Dollars (\$90,000.00) for the said purpose of providing for a Water Supply and Sewage disposal System: each of said bonds to be in the denomination of Five Hundred Dollars, (\$500.00) numbered consecutively from One to One Hundred and Eighty all made payable on the First day of August A. D. 1942 and bearing interest at the rate of 4½% per annum payable semi-annually on the first day of October and April of each year evidenced by Coupons attached thereto, and said bonds shall be dated Pexley Ohio, August 1st 1912 and shall run for a period of thirty years; and said bonds and said Coupons attached thereto, shall be payable at the agency of the Village of Pexley Ohio in the City of Columbus Ohio.

Section 2. Said bonds shall express upon their face the purpose for which they were issued in pursuance of this ordinance. They shall be prepared issued and delivered under the direction of the Ways and Means Committee of said Village Council and said Village Clerk, and shall be signed by the Mayor of said Village and by said Village Clerk, and sealed with the Corporate Seal of said Village, and the interest Coupons attached to said bonds shall be executed by said Village Clerk with his signature thereto; or he shall have his signature printed or lithographed thereon; said bonds shall be registered in the office of the Trustees of the Sinking Fund of said Village in the name of the purchaser.

Section 3. Said bonds shall be offered at par and accrued interest thereon to the Trustees of the Sinking Fund of said Village of Pexley Ohio in their Official Capacity, and if the Sinking Fund Trustees of said Village refuse to take any or all of said bonds at par and accrued interest, and such bonds as are not so taken by said Trustees of the Sinking Fund of said Village, shall be advertised for public sale and sold in the manner provided by law, but not for less than their par value and accrued interest.

Section 4. The proceeds from the sale of said bonds, except the premiums and accrued interest thereon, shall be placed in the Village treasury of Pexley Ohio to the credit of the Water Supply and Sewage disposal Fund of said Village and shall be used for the purpose of installing Water Supply and Sewage disposal Systems, and for no other purpose; and the premiums and accrued interest from the sale of said bonds shall be transferred to the Trustees of the Sinking Fund of said Village of Pexley, to be applied by them in the manner provided by law.

Section 5. This Ordinance shall take effect and be in force from and after the earliest period allowed by law, after its passage and publication.

Passed May 7, 1912.

Frank D. Chamberlain

Pres. of Council.

Attest:

Geo. E. Fry

Clerk.