

RESOLUTION NO. 110

TO IMPROVE TOWN STREET FROM PARKVIEW AVENUE TO DREXEL AVENUE.

RESOLVED, By the council of the village of Bexley, state of Ohio:

(a) That it is necessary to improve Town Street from Parkview Avenue to Drexel Avenue of said village by grading, curbing, paving the roadway with brick, concrete, some form of asphalt or some form of treated macadam, constructing the sewers necessary to furnish proper drainage for such improvement, and constructing water and sewer connections from the water main and sewer in said street to the inner line of the curbs on said street; in accordance with the plans, specifications, estimates and profiles of said proposed improvement prepared by the engineer of said village, which plans are hereby approved:

(b) That the grade of said street as improved shall be as shown on the plans and profiles to wit:

North Curb: Beginning at the intersection of the North curb of Town Street with the East line of Parkview Avenue at an elevation 91.02 ft. Village datum; thence by 1.64% ascending grade 700 ft. to a point at elevation 102.5 ft; thence by a vertical curve with elevation 103.21 at 50 ft., elevation 103.78 at 100 ft., elevation 104.21 at 150 ft., and elevation 104.50 ft. at 200 ft; thence by a 0.3% ascending grade, 190 ft. to a point in the East line of Drexel Avenue at elevation 105.06 ft.

South Curb: South curb same grade as North curb to end of verticle curve; thence by a 0.33% ascending grade, 190 ft. to the West line of Drexel Avenue.

(c) That the whole cost of said improvement, less one-fiftieth thereof and the cost of intersections, shall be assessed in proportion to the special benefits which may result from the improvement upon the following described lots and lands, to wit: All lots and lands bounding and abutting upon the proposed improvement, which said lots and lands are hereby determined to be specially benefited by said improvement, and in an amount equal to the cost thereof.

(d) That the assessments so to be levied shall be paid in ten annual installments, with interest on deferred payments at a rate not exceeding six per cent per annum; provided that the owner of any property assessed may, at his option, pay such assessment or any number of installments of the same

at any time after such assessment has been levied, with interest to the semi-annual interest day of said bonds next following date of payment;

(e) That bonds of said village of Bexley Ohio, shall be issued in anticipation of collection of the assessments by installments, and in an amount equal thereto;

(f) That the remainder of the entire cost of said improvement shall be paid by the issuance of bonds of the village in the manner provided by law.

Adopted March 18, 1915.

Attest: Chester A. Miller
Clerk

Mayor

By. Mr.

John H. Brown

No.

110

AN ORDINANCE.

To provide for the issue of bonds in anticipation of the collection of special assessments for the improvement of Pleasant Ridge Avenue from the South line of Mound Street to the South line of Main Street, in the Village of Bexley, Ohio.

Be it ordained by the Council of the Village of Bexley, State of Ohio:

SECTION 1. That for the purpose of raising money in anticipation of the collection of special assessments to pay for the improvement of Pleasant Ridge Avenue from the South line of Mound Street to the South line of Main Street in said Village by grading, curbing, paving the roadway with brick, concrete, some form of asphalt, or some form of treated macadam, constructing sewers necessary to furnish proper drainage for such improvement, and constructing water and sewer connections from the water main and sewer in said Avenue to the inner line of the curbs on said Avenue, in pursuance of Ordinance No. 93 passed August 27th 1915, bonds of said Village, shall be issued to the aggregate amount of Six Thousand (\$6,000) Dollars.

SECTION 2. Said bonds shall be signed by the Mayor and the Clerk of said Village, and shall bear date of April 1, 1916. They shall be of the denomination of Six Hundred (\$600) Dollars each, numbered from one (1) to ten (10) both inclusive and payable in the order of their number. One of said bonds shall become due and be payable on the first day of April in each of the years, 1917, 1918, ^{1919,} 1920, 1921, 1922, 1923, 1924, 1925 and 1926. They shall bear interest at the rate of five per cent (5%) per annum, payable semi-annually on the first day of April and October of each year, for which proper interest coupons, bearing a fac-simile of the signature of the Village Clerk, shall be attached and made part of said bonds. Principal and interest shall be payable at the office of the Treasurer of said Village.

SECTION 3. For the purpose of paying the interest on the bonds herein authorized and providing a sinking fund for their final redemption at maturity, the trustees of a sinking fund of the Village of Bexley shall annually certify to the Auditor of Franklin County the amount necessary to pay the interest with a proportionate amount necessary to be levied in such year for sinking fund purposes so that the interest on such bonds shall be paid as the same accrues and a sinking fund be provided, sufficient to discharge the principal of said bonds when the same becomes due, and that said County Auditor shall compute and ascertain the rate of levy to provide therefor, in each year, and shall place the same upon the duplicate for the year for which it is certified and in addition to all other levies.

SECTION 4. The Committee on Finance of this Council is hereby directed to have said bonds and coupons properly prepared and executed, to sell the same and to deposit the proceeds in the Village Treasury in a fund to be designated as the Pleasant Ridge Avenue ^N from the South line of Mount Street to the South line of Main Street Fund, for the purpose of paying the portion of the cost of said improvement not heretofore provided to be paid by said Village, and for which purpose said money is hereby appropriated.

SECTION 5. This ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed

January 25, 1916

J. J. Sheppard
Mayor.

Attest

Chester A. Mink
Clerk.