

AN ORDINANCE NO. 206

BY MR. Hatfield

TO PROVIDE FOR THE ISSUE OF BONDS IN ANTICIPATION OF THE COLLECTION OF SPECIAL ASSESSMENTS FOR THE IMPROVEMENT OF BEXLEY AVENUE FROM DAWSON AVENUE TO CASSADY AVENUE

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF BEXLEY, STATE OF OHIO, to-wit:

SECTION 1. That the bonds of said village shall be issued in the aggregate amount of \$8,000, for the purpose of raising money in anticipation of the collection of special assessments to pay for the improvement of Bexley Avenue from Dawson Avenue to Cassady Avenue in 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 sanitary sewer in said Bexley Avenue to the inner line of the curbs on said Avenue in pursuance of Ordinance No. 204, passed on the 12 day of June, 1919.

SECTION 2. That said bonds shall be signed by the mayor and clerk and shall bear the date of April first, 1919. They shall be of the denominations of \$800 each, numbered from one to ten, both inclusive, and be payable in the order of their number. One of said bonds shall become due and payable on the first day of April in each of the years 1920 to 1930, both inclusive. They shall bear interest at the rate of 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 to and made part of said bonds. Both 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 and providing a sinking fund for the final redemption of said bonds at maturity, the trustees of the sinking fund of said village shall annually certify to the Auditor of Franklin County, Ohio, 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 become due; and that said County Auditor shall compute and ascertain the rate of

levy necessary to provide therefor in each year, and shall place the same upon the tax 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 deposit the proceeds in the Village Treasury in a fund to be designated as "the fund for the improvement of Bexley Avenue from Dawson Avenue to Cassady Avenue," for the purpose of paying the cost of said improvement 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 4/10, 1919.

ATTEST:

Clerk

Mayor