

AN ORDINANCE NO. 110

BY MR. D. W. Dyer

TO BORROW MONEY AND ISSUE NOTES THEREFOR IN ANTICIPATION OF THE
COLLECTION OF SPECIAL ASSESSMENTS FOR THE IMPROVEMENT OF ASH-
BOURNE ROAD

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF BEXLEY, OHIO:

SECTION 1. That said village shall borrow the sum of \$ 40,000.00
and issue its notes therefor in anticipation of the collection of special assess-
ments for the improvement of Ashbourne Road.

SECTION 2. That said notes shall be signed by the mayor and the clerk,
be sealed with the seal of said village, bear date as issued, but not later than
August first, 1920, and be due and payable on or before December 31, 1920; they
shall be of the denomination of \$1,000 each, numbered from one to 40
inclusive, and shall bear interest at the lowest rate obtainable, but not in ex-
cess of 6% per annum, payable semi-annually. All assessments collected for said
improvement and all unexpended balances remaining in the funds after the cost and
expense of the improvement have been paid shall be applied to the payment of said
notes and the interest thereon until both are fully paid. Said notes shall be
sold by the Finance Committee when and as necessary.

SECTION 3. That the Finance Committee of this council be and hereby is
directed to have said notes properly prepared and executed; to sell the same,
without advertising, to the person, persons, or corporation offering the lowest
rate of interest on the loan evidenced by said notes, and deposit the proceeds in
the Village Treasury to the credit of the Ashbourne Road Improvement Fund.

SECTION 4. This ordinance shall take effect and be in force from and
after the earliest period allowed by law.

Passed October 14, 1919.

Attest:

Clerk

Mayor