

AN ORDINANCE NO. 233

BY MR. T. H. BONNETT

TO BORROW MONEY AND ISSUE NOTES THEREFOR IN
ANTICIPATION OF THE COLLECTION OF SPECIAL
ASSESSMENTS FOR CONSTRUCTING MAIN SEWER
IN SANITARY SEWER DISTRICT NO. 3

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

SECTION 1. That said Village shall borrow the sum
of \$68,000 and issue its notes therefor in anticipation of
the collection of special assessments for constructing the main
sewer in sanitary sewer district number three.

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, 1922; they shall
be of the denomination of \$1,000 each, numbered from one to
68 inclusive, and shall bear interest at the lowest rate
obtainable, but not in excess 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 Comm-
ittee 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 Sewer Fund.

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

Passed February 26, 1920.

Attest:

S. W. Roderick,
Clerk

A. C. Wolfe,
Mayor