

Ordinance No. 5

Mr. O.P. Dunlop.

to issue bonds for the purpose of paying the village's part of the cost of improving streets.

Whereas at a special election held for that purpose on the 27th day of April 1920. The question of issuing bonds of the Village of Bayley, Minn. in the sum of twenty five thousand dollars (\$25,000⁰⁰) for the purpose of providing money to pay the village's portion of the cost of constructing certain streets hereinafter named, was submitted to a vote of the qualified electors of said village, and whereas two-thirds ($\frac{2}{3}$) of the voters voting at such election upon the question of issuing said bonds voted in favor thereof,

It is ordained by the council of the Village of Bayley, State of Minn.

Section 1

That bonds of said village shall be issued in the sum of twenty-five thousand dollars (\$25,000⁰⁰) for the purpose of providing money to pay the village's part in the cost and expense of improving Cassida Avenue from Brentwood Road to the improved roadway of Broad Street, and Duclair Avenue from Main Street to Livingston Avenue, by grading, curbing and giving same construction sewers necessary to furnish proper drainage for such improvements, constructing sanitary sewers and water lines thereon, and making sanitary sewers and water connections from such sewers and water lines to the lots and lands fronting and abutting upon such streets and avenues at the inner line of the curb, and for the purpose of repairing Broad Street from Alum Creek to Cassidy Avenue and Cassidy Avenue from Broad Street to the Baltimore and Ohio Railroad to and in said village. Said bonds shall bear the date of October 1st 1920, and be of the denomination of one thousand dollars (\$1,000⁰⁰) each, numbered consecutively from one (1) to twenty five (25) and shall be payable on the first day of October 1935. They shall bear interest at the rate of six per cent (6%) per annum, payable semi-annually on the first of April and the first of October each year, for which proper interest coupons shall be attached and made a part of said bonds. Both principal and interest shall be payable at the office of the treasurer of said village.

Section 2

That said bonds shall be full general obligations of said village and for the payment of the principal and interest thereon the full faith, credit and revenue of said village, shall be and hereby are pledged.

Section 3

That the council of said village shall levy and collect annually during the term of said bonds, a tax upon all the real and personal property in said village, in an amount sufficient to pay

the interest on said bonds and provide a sinking fund for their final redemption at maturity.

Section 4

Said bonds shall express upon their face the purpose for which they are issued and that they are issued in pursuance of this ordinance. They shall be properly prepared, executed, and issued under the direction of the Finance Committee of this council and shall be signed by the mayor and clerk and be sealed with the corporate seal of said village.

The interest coupons attached to said bonds may have a fac-simile of the signature of the village clerk printed or lithographed thereon.

Section 5

Said bonds shall be offered and sold as provided by law and the proceeds of such sale, except the premium and accrued interest thereon shall be placed in the treasury of said village to the credit of the street improvement fund and shall be used for the purpose of paying the village part of the cost and expense of improving and repairing streets and avenues aforesaid, for which purpose said money is hereby appropriated, and any premium and accrued interest thereon shall be transferred to the trustee of the sinking fund to be paid by them in the manner provided by law.

Section 6

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

Passed this 29 day of November 1920

Attest

I. S. P. Roderick Clerk A. C. Wolfe Mayor

I, I. S. P. Roderick, Clerk of the Village of Boxley, State of Ohio, do hereby certify that there is no newspaper published in said municipality, and that at publication of the foregoing ordinance was duly made by posting true copies thereof at five of the most public places in said corporation as determined by the Council, as follows: Main Street & Parkview Ave., Main Street & College Ave., Main Street & Draxel Ave., Broad Street & Draxel Ave. and Parkview Ave. & Platte Ave. each for a period of fifteen days commencing on the 30th day of November 1920.

I. S. P. Roderick
Clerk of the Village of Boxley, Ohio