

## Ordinance 296

To provide for the issue of bonds in anticipation of the collection of a special assessment for the improvement of Ashbourne Road in the Village of Bexley, and to repeal ordinance No. 167 entitled an ordinance "To provide for the issue of bonds in anticipation of the collection of special assessments for the improvement of Ashbourne Road" passed October 2nd 1917.

Be it ordained by the Council of the Village of Bexley, Mo:

Section 1

That bonds of said village shall be issued in the aggregate amount of forty-eight thousand dollars (\$48,000) for the purpose of raising money in anticipation of the collection of a special assessment to pay for the improvement of Ashbourne Road in said village, the grading and paving the roadway with brick, concrete, asphalt, bituminous, tarriva, or some other form of permanent improvement; constructing sewers necessary for the proper drainage of such improvement and constructing water and sanitary sewer connection from the water main and sanitary sewer of said avenue to the lots and lands abutting thereon, in pursuance of Ordinance No. 164, determining to proceed with the improvement of said Ashbourne Road, passed September 11, 1917.

Section 2

That said bonds shall be signed by the mayor and clerk, be sealed with the seal of the corporation and shall bear the date of April 1, 1921; they shall be of the denomination of one thousand dollars (\$1,000) each and numbered from one to forty-eight both inclusive; and shall bear interest at the rate of six per cent. (6%) per annum, payable semi-annually on the first day of April and October of each year, and which proper interest coupons bearing a fac-simile of the signature of the clerk of said village shall be attached to and made a part of said bonds. Said bonds shall fall due and be payable in the order of their serial number upon the following dates to-wit:

Four bonds on the first day of April in each of the years 1922 to 1923 - both inclusive, and five bonds on the first day of April in each of the years 1924 to 1931 both inclusive. Both principal and interest shall be payable at the office of the treasurer of said village.

Section 3

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 4

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 to provide a sinking fund for their final redemption at maturity, and to provide for the payment of any deficiencies in the payment or collection of the assessments on same to be due, and in anticipation of which said bonds are issued.

Section 5 That said bonds shall express upon their face the purpose for which they are issued and that they are issued in pursuance of this ordinance; and that the committee on Finance of the council hereby is 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 Ashburne Road Fund for the purpose of paying the cost of said improvement, for which purpose the money arising from the sale of said bonds is hereby appropriated.

Section 6 That ordinance No. 167 passed October 2, 1917, entitled an ordinance "To provide for the issue of bonds in anticipation of the collection of a special assessment for the improvement of Ashburne Road in the village of Bexley, Ohio," be and the same hereby is repealed.

Section 7 This ordinance shall take effect and be in force from and after the earliest point allowed by law.

Passed April 12 1921

Attest  
I. S. W. Roderick.

I, S. W. Roderick, Clerk of the Village of Bexley, State of Ohio, do hereby certify that there is no newspaper published in said municipality, and that 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 & College Ave., Main Street & Parkview Ave., Main Street & Drexel Ave., Broad Street & Drexel Ave., and Parkview Ave. & Flatts Ave., each for a period of fifteen days commencing on the 14<sup>th</sup> day of August 1921

I. S. W. Roderick  
Clerk of the Village of Bexley, Ohio