

Ordinance No. 280

By Mr. R. J. McHeaton

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

Be it ordained by the council of the village of Wesley State of Ohio:

Section 1. That bonds of said village shall be issued in the sum of thirty-three thousand dollars (\$33,000.) for the purpose of providing money to pay the village's part in the cost and expense of improving Cassady Avenue from Brentwood Road to the improved roadway of Broad Street, Dawson Avenue from Fair Avenue to the improved roadway of Broad Street, Dale Avenue from Dawson Avenue to Cassady Avenue, Plymouth Avenue from Dawson Avenue to Cassady, Fair Avenue from Drexel Avenue to Belgrade Lane, and Broad Street at the intersection of Dawson Avenue, Stanbery Avenue and Cassady Avenue by grading, curbing, and paving same, constructing sewers necessary to furnish proper drainage for such improvements, constructing sanitary sewers and water lines therein, and making sanitary sewer and water connection 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 curbs. Said bonds shall bear the date of April, 1st, 1921, and be of the denomination of One Thousand Dollars (\$1,000) each numbered consecutively from one (1) to thirty-three (33) and shall be payable on the first day of April, 1936. 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 of 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 obligation 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 were 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 facsimile 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's 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 trustees of the sinking fund to be used 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 12th day of April 1921.

Attest
S. N. Roderick
Clerk

I, S. N. Roderick, Clerk of the Village of Hazel, 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 & 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 15th day of April 1921.

S. N. Roderick
Clerk of the Village of Hazel, Ohio