

Ordinance # 284

By Mr. Legg:

To provide for the issue of bonds in anticipation of the collection of special assessments for the construction of parts of the sewer in Sewer District No. 4.

Be it ordained by the Council of the village of Bayley, Wis., to-wit:

Section 1. That bonds of said village shall be issued in the aggregate amount of Ten Thousand Dollars (\$10,000.00) for the purpose of raising money in anticipation of the collection of special assessments to pay for the construction for that portion of the sewer provided for in the general plan of Sewer District No. 4, and in pursuance of an ordinance determining to proceed with said improvements passed April 25, 1921, to-wit:

Commencing at the main sewer in said district No. 4 where it intersects the first alley south of Astor Avenue in said village; thence easterly in said alley to the alley between Euclaire Avenue and Bayley Plaza; thence northerly in the alley between Euclaire Avenue and Bayley Plaza to the first alley south of Main Street; thence easterly in the first alley south of Main Street, to the east curb line of Center Avenue.

Section 2. That said bonds shall be signed by the mayor and clerk, sealed with the seal of the corporation, and shall bear date of April 1st, 1921. They shall be of the denominations of One Thousand Dollars (\$1,000.00) each and numbered from one to ten, 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 for which separate interest coupons bearing a facsimile of the signature of the clerk of said village shall be attached and made a part of said bonds. The bonds shall fall due and payable in the order of their serial number on the following dates, to-wit: Bond Nos. 1 and 2 on the first day of April, 1922; Bonds Nos. 3 and 4 on the first day of April, 1923; Bonds Nos. 5 and 6 on the first day of April, 1924; Bonds Nos. 7 and 8 on the first day of April, 1925; Bonds Nos. 9 and 10 on the first day of April, 1926.

Section 3. That said bonds shall be full, general obligations of said village and for the payment of the principal and interest hereon the full faith and

revenue of said village shall be and hereby are pledged.

Section 4. The Council of the said village shall levy and collect annually during the term of said bonds a tax upon all 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 deficiency in the payment of the assessments as the same fall due 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 "Seve District No 4 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. This ordinance shall take effect and be in force from and after the earliest period allowed by law. Passed May 24, 1921

Attest:

S. W. Roderick
Clerk

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 municipality as determined by the council as follows: Main St., & Parkview Av., Main St. & College Av., Main St. & Drexel Av., Broad St. & Drexel Av., and Parkview Av. & Platte Av., each for a period of fifteen days commencing on the 15th day of May 1921

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