

Ordinance # 291

By Mr. T. Hatfield

To provide for the issue of bonds in anticipation of the collection of special assessments for the construction of part of the sewers in Sewer District No. 4 and to repeal ordinance No. 258 passed May 24, 1921.

Be it ordained by the Council of the village of Bexley Ohio, to-wit:

Section 1. That bonds of said village shall be issued in the aggregate amount of Three Thousand and Five Hundred (\$3500) Dollars for the purpose of raising money in anticipation of the collection of special assessments to pay for the construction of that part of the sanitary sewers in Sewer District No. 4 in pursuance of an ordinance determining to proceed with said improvement, passed April 26, 1921. to-wit:

Commencing in Euclaire Avenue, twenty (20) feet south of the south line of Charles Street thence south in Euclaire Avenue to Livingston Avenue; thence west along the north line of Livingston Ave. to a point where said sewer will connect with the main trunk sanitary sewer in Livingston 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 denomination of Five Hundred Dollars (\$500.00) each and numbered from one to seven both inclusive, and shall bear interest at the rate of six percent (6%) per annum payable semi-annually on the first day of April and October of each year, for which proper interest coupons bearing a facsimile 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 on the following dates: to-wit; Bond No. 1 on the first day of April, 1922; Bond No. 2 on the first day of April, 1923; Bond No. 3 on the first day of April, 1924; Bonds Nos. 4 and 5 on the first day of April, 1925; Bonds Nos. 6 and 7 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 thereon the full faith and revenue of said village shall be and hereby are pledged.
- Section 4. The Council of 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 of 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 "Sewer District No. 4 Fund" for the purpose of paying the cost of said improvements, for which purpose the money arising from the sale of said bonds is hereby appropriated.
- Section 6. That ordinance No. 288 "To provide for the issue of bonds in anticipation of the collection of special assessments for the construction of part of the sewers in Sewer District No. 4" passed May 24, 1921 be and the same hereby is repealed.

I, S. W. Roderick, Clerk of the Village of Rexley,
 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 fol-
 lows: Main Street & Parkview Ave., Main Street & College Ave., Main
 Street & Drexel Ave., Broad Street & Drexel Ave., and Parkview Ave. &
 Platte Ave., each for a period of fifteen days commencing on the

13th day of July - 1921

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