

An Ordinance No. 316.

By Mr. Ray L. Phelps.

To provide for the issue of bonds in anticipation of the levy and of the collection of special assessments for the improvement of Plymouth Avenue from Dawson Avenue to Cassady Avenue.

Be it ordained by the council of the Village of Bexley, State of Ohio:

Section 1. That bonds of said village shall be issued in the aggregate amount of eight thousand and five hundred (\$8,500.00) Dollars for the purpose of raising money in anticipation of the levy and of the collection of special assessments to pay that portion of the cost and expense heretofore determined to be specially assessed for the improvement of Plymouth Avenue from Dawson Avenue to Cassady Avenue, by grading, curbing and paving the roadway with brick, asphalt, bitulithic, tarvia, concrete or some other form of permanent improvement, constructing sewers necessary to furnish proper drainage for such improvement, and making water and sanitary sewer connections from the water main and sanitary sewer in said avenue to the lots and lands fronting and abutting thereon, in pursuance of Ordinance No. 285, determining to proceed with the improvement of said Plymouth Avenue, passed May 10th, 1921.

Section 2. Said bonds shall be signed by the mayor and clerk, sealed with the seal of the corporation and shall bear date of April 1, 1922; they shall be of the denomination of \$850.00 each and be numbered from one (1) to ten (10) both inclusive and shall bear interest at the rate of five and one half per cent ($5\frac{1}{2}\%$) per annum payable semi-annually on the first day of April and October of each year for 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. Both principal and interest shall be payable at the office of the treasurer of said village; and the bonds shall fall due and be payable in the order of their serial number upon the following dates, to-wit: Number one (1) on the first day of April, 1923; number two (2) on the first day of April, 1924; number three (3) on the first day of April, 1925; number four (4) on the first day of April, 1926; number five (5) on the first day of April, 1927; number six (6) on the first day of April, 1928; number seven (7) on the first day of April, 1929; number eight (8) on April 1st, 1930; number nine (9) on April 1st, 1931; and number ten (10)

on April 1st, 1932.

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 is 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 provide a sinking fund for their final redemption at maturity, and also provide for the payment of any deficiency in the payment or collection of the special assessments levied for the improvement of said avenue as the same fall due.

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; that the finance committee of the council hereby is directed to have said bonds and coupons properly prepared and executed and to sell the same, and deposit the proceeds in the village treasury to the credit of a fund to be designated as the Plymouth Avenue fund for the purpose of paying that part of the cost of said improvement heretofore determined to be specially assessed, for which purpose the proceeds of 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 February 14, 1922

Attest:

J. W. Roderick
Clerk

Stephen E. Ludwig
Mayor

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 and Parkview Ave., Main Street and College Ave., Main Street and Drexel Ave., Broad Street and Drexel Ave., and Parkview Ave. and Platte Ave., each for a period of fifteen days commencing on the 22nd. day of February, 1922.

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