

## AN ORDINANCE NO. 452.

By Mr. Manly.

Authorizing the borrowing of money and the issuing of notes of the Village of Bexley, Ohio, therefor in anticipation of the levy of special assessment to pay the cost of constructing and installing a system of lighting upon certain streets in said village.

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF BEXLEY, STATE OF OHIO:

Section 1. That the Village of Bexley, Ohio, be and hereby is authorized to borrow money in the sum of \$80,000.00, and to issue the notes of said village therefor, in anticipation of the levy of special assessments and the issue of bonds in anticipation of the collection of said assessments as provided by Section 3914 General Code, to pay that part of the cost heretofore determined to be specially assessed for the construction and installation of a system for lighting Main Street from the west to the east corporation line; Broad Street from the west to the east corporation line; College Avenue from Main Street to Livingston Avenue; Euclaire Avenue from Main Street to Livingston Avenue; Parkview Avenue from Main Street to Caroline Avenue; Town Street from Parkview Avenue to Drexel Avenue; Columbia Avenue from Town Street to Maryland Avenue; Stanbery Avenue from Broad Street to Maryland Avenue; Ashbourne Road, Ashbourne Place, Drexel Avenue from Main Street to Maryland Avenue; Sherwood Road from Drexel Avenue to Belgard Lane; Bryden Road from Drexel Avenue to Belgard Lane; Bexley Park Road from Drexel Avenue to Belgard Lane; Brentwood Road from Drexel Avenue to Belgard Lane; Pleasant Ridge Avenue from its southern terminus to Main Street; and Bullitt Park Place from Broad Street to Bexley Avenue, by laying under ground cables, erecting iron light standards, installing lamps, circuits and other necessary equipment, in pursuance of Ordinance No. 434, passed August 14, 1923.

Section 2. That said notes shall be of the denomination of \$1000.00 each, shall be signed by the Mayor, attested by the clerk, be sealed with the seal of said village, bear date as issued, and shall be due and payable not later than two years from date of issue. Said notes shall be numbered from one (1) to Eighty (80), both inclusive, and shall bear interest at the lowest rate obtainable, but not in excess of six per cent (6%) per annum payable semi-annually. The proceeds of bonds issued in anticipation of the collection of the assessments and all of the assessments collected for said improvement shall be applied to the payment of said notes and interest thereon until both are fully paid, and thereafter said assessments shall be applied to the payment of said bonds and interest thereon.

Section 3. That the Finance Committee of this council shall cause

said notes to be properly prepared and executed, and sold according to law to the person, persons, company or corporation offering the lowest rate of interest, and shall deposit the proceeds in the village treasury to the credit of "Light Plant Fund."

Section 4. This ordinance shall take effect and be in force from and after the earliest period allowed by law.

adopted October 15, 1923.

Attest:

S. W. Roderick,  
*S. W. Roderick*  
Clerk

*S. E. Ludwig*

S. E. Ludwig,

Mayor

10/20/23