

AN ORDINANCE NO. 517.

by Mr. H. J. Wheaton.

Authorizing the borrowing of money and the issuing of notes of the Village of Bexley, Ohio, in anticipation of the levy of special assessments for the construction of sanitary sewers in part of Sanitary Sewer District No. 4.

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

Section 1. That the Village of Bexley, Ohio, do, and hereby is, authorized to borrow money in the sum of Eighteen Thousand Five Hundred Dollars (\$18,500.00) and to issue the notes of said Village therefor, in anticipation of the levy of special assessments and issue of bonds in anticipation of the collection of said assessments, as provided by Section 3914 General Code, to pay the costs heretofore determined to be specially assessed for the construction of sanitary sewers in part of Sanitary Sewer District No. 4 as follows:

An eight (8) inch sewer in the first alley east of Cassady Avenue from a point 45 feet south of Elm Avenue to south line of Bexley Place.

An eight (8) inch sewer in the first alley east of Ardmore Road from the first alley south of Broad Street to the south line of Bexley Place.

An eight (8) inch sewer in the first alley east of Cassingham Road from the north line to the south line of Bexley Place Addition.

An eight (8) inch sewer in the first alley south of Broad Street from a point 45 feet west of the west line of Kensington Road to the intersection of said alley with the first alley east of Cassady Avenue, thence in the first alley east of Cassady Avenue south 27 feet to a man hole; and

A ten (10) inch sewer upon a sewer right of way off the south side of Lots 6, 12, 18 and part of 24 Bexley Park Place and off the north ends of Lots Nos. 396 to 406, both inclusive, of Bexley Park Extension as they appear upon an auditor's plat thereof and commencing at a point 37.63 feet east of the west line of said lot 406 and extending westwardly to Cassady Avenue.

As provided by resolution No. 416, adopted May 13th., 1924, declaring the necessity therefore and in pursuance of Ordinance No. 512, determining to proceed with said improvement, passed July 8th., 1924.

Section 2. That said notes shall be of the denomination of \$1,000.00 each or such smaller denominations as may be necessary, shall be signed by the Mayor, attested by the Clerk, be sealed with the seal of the 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 nineteen (19) both inclusive, and shall bear interest at the lowest rate obtainable, but not in excess of six per cent (6%)

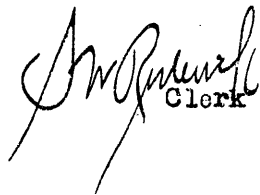
per annum, payable semi-annually. The proceeds of bonds issued in anticipation of the collection of the assessments and all of the assessments collected collected for said improvement shall be applied to the payment of said notes and interest thereon until both are fully paid, and thereafter said assessments shall be applied to the payment of said bonds and interest thereon.

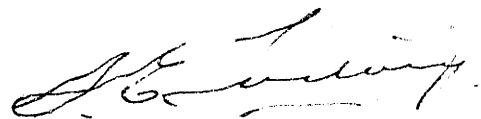
Section 5. That the Finance Committee of this Council shall cause said notes to be properly prepared, executed and sold according to law to the person, persons, company or corporation offering the lowest rate of interest, and shall deposit the proceeds in the village treasury to the credit of the Sanitary Sewer fund.

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

Passed July 22, 1924.

Attest:


Clerk



Mayor