

AN ORDINANCE NO. 714.

By Mr. Sam'l Betz.

Authorizing the borrowing of money and the issuing of notes of the Village of Bexley in anticipation of the levy of special assessments for the construction of sanitary sewers in part of Sanitary Sewer District No. 3.

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 Seventeen Thousand Dollars (\$17,000.00) 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 the costs heretofore determined to be specially assessed for the construction of sanitary sewers in part of Sanitary Sewer District No. 3 as follows:

(a) An eight (8), ten (10) and twelve (12) inch sewer in Maryland Avenue from the present sanitary sewer in Stanberry Avenue to the first alley east of Ardmore Road.

(b) An eight (8) inch sewer in the first alley east of Ardmore Road from Maryland Avenue to a point 45 feet south of the south line of Ruhl Avenue.

(c) An eight (8) and ten (10) inch sewer in the first alley east of Cassady Road from Maryland Avenue to a point 15 feet north of the south line of Lot No. 463 Bellwood Addition.

(d) An eight (8) inch sewer in the first alley north of Ruhl Avenue from the first alley east of Cassady Avenue to a point 25 feet west of the west line of Spruce Street.

(e) An eight (8) inch sewer in the first alley north of Columbus Avenue from the first alley east of Cassady Avenue to a point 25 feet west of the west line of Spruce Street.

(f) An eight (8) inch sewer in the first alley north of Bellwood Avenue from the first alley east of Cassady Avenue to a point 25 feet west of the west line of Spruce Street.

(g) An eight (8) inch sewer in the first alley north of Allegheny Avenue from the first alley east of Cassady Avenue to a point 25 feet west of the west line of Spruce Street,

as provided by Resolution No. 522, declaring the necessity therefor, adopted January 12th, 1926, and in purs. of Ordinance No. _____ Determining to proceed with said improvement passed March 23rd, 1926.

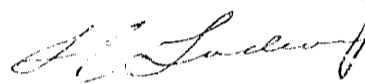
Section 2. That said notes shall be in denomination of One Thousand Dollars (\$1,000.00) each, or any multiple thereof, or such smaller denomination as may be necessary, shall be signed by the Mayor, attested by the Clerk, be sealed with the seal of the Village, bear date as issued and shall be due and payable not later than two years from date of issue. Said notes shall be numbered consecutively beginning with number one (1) and shall bear interest at the lowest rate obtainable, but not in excess of 6% per annum, payable semi-annually.

The proceeds of the 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, 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 Sundry Sewer Improvement Fund.

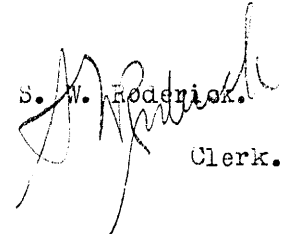
Section 4. This ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed March 23, 1926.



S. E. Ludwig.

Mayor.

Attest: 
S. W. Frederick.
Clerk.