

## ORDINANCE NO. 955.

By Mr. Pretzman.

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 installation of a system of lighting for certain streets and avenues in the Village of Bexley, Ohio.

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 Fifty-five Thousand Dollars (\$55,000.00) and to issue the notes of said Village therefor in anticipation of the levy of special assessments and of the issue of bonds in anticipation of the collection of said assessments as provided by Section 2293-23 of the General Code, to pay that part of the cost heretofore determined to be specially assessed for the installation of a system of lighting for the following streets and avenues in said Village, to-wit:

- (a) Maryland Avenue from Drexel Avenue to Cassady Road.
- (b) Cassady Road from Broad Street to Maryland Avenue.
- (c) Ardmore Road from Broad Street to Maryland Avenue.
- (d) Cassingham Road from Broad Street to Maryland Avenue.
- (e) Remington Road from Elm Avenue to Maryland Avenue.
- (f) Stanwood Road from Powell Avenue to Broad Street.
- (g) Powell Avenue from Stanwood Road to Gould Road.
- (h) Elm Avenue from Cassady Road to Remington Road.
- (i) Havenwood Drive South from Euclaire Avenue to Cassingham Road.
- (j) Cassingham Road from Main Street to Livingston Avenue.
- (k) Montrose Avenue from Mair Street to Livingston Avenue.
- (l) Remington Road from Main Street to first alley south of Astor Avenue.
- (m) Vernon Road from Main Street to First alley south of Astor Avenue.
- (n) Roosevelt Avenue from Main Street to first alley south of Astor Avenue.
- (o) Chelsea Avenue from Main Street to Charles Street,

by laying under ground cables, erecting iron light standards, installing lamps, conduits and other necessary equipment, as provided by Resolution No. 718, declaring it necessary to provide for

lighting said street, adopted April 10th, 1928, and as amended by Resolution No. 720, adopted May 22nd, 1928, and in pursuance of an Ordinance No. 948, determining to proceed with said installation, passed May 22nd, 1928.

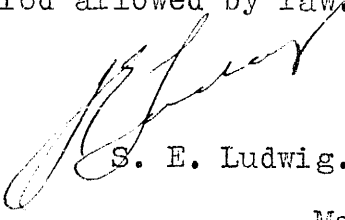
Section 2. That said notes shall be in the denominations of One Thousand Dollars (\$1,000.00) each, or any multiple thereof, or such smaller denomination as may be necessary, shall be signed by the Mayor, attested by the Clerk, be sealed with the seal of the Village, bear date as issued and shall be 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 rate of \_\_\_\_\_% 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 the interest thereon. Said notes shall be the full general obligations of the Village and the full faith and revenue of said Village are hereby pledged for the payment of the same and for the levy of assessments for said improvement and for the issue of bonds in anticipation of the collection of such assessments. In the event that said assessments are not levied or bonds are not issued to provide a fund for the payment of such notes at maturity, a general tax shall be levied against all 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; the same shall first be offered to the Trustees of the Sinking Fund of the Village at par and accrued interest and any notes not purchased by said trustees shall be sold at private sale to the person, persons, company or corporations offering the best price therefor, but shall not be sold for less than par and accrued interest and shall deposit the proceeds in the

Village Treasury to the credit of Street Light Fund.

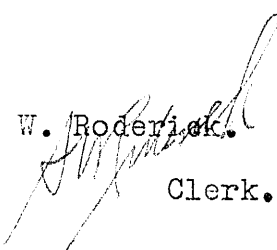
Section 4. This ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed June 26, 1928.

  
S. E. Ludwig.

Mayor.

Attest: S. W. Roderick.

  
Clerk.

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