

AN ORDINANCE NO. 1053.

By Mr. Kerr.

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 improvement of Bryden Road from Remington Road to Gould Road, and of Maryland Avenue from Parkview Avenue to Drexel Avenue.

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 One Thousand Dollars (\$51,000.00), 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 2293-24 of the General Code of Ohio, to pay that part of the cost heretofore determined to be especially assessed for the improvement of Bryden Road from Remington Road to Gould Road, as provided by Resolution No. 825, declaring the necessity therefor, adopted January 14th, 1930, and in pursuance of an Ordinance No. 1047, determining to proceed with said improvement, passed March 18th, 1930, and for the improvement of Maryland Avenue from Parkview Avenue to Drexel Avenue, as provided by Resolution No. 826, declaring the necessity therefor, adopted January 14th, 1930, and in pursuance of an Ordinance No. 1046, determining to proceed with said improvement, passed March 18th, 1930.

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 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 the interest thereon. Said notes shall be the full general obligation of the Village and the full faith, credit and revenues of the 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 _____.

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

Passed April 8, 1930.

S. E. Ludwig
S. E. Ludwig.
Mayor.

Attest: *S. W. Roderick*
S. W. Roderick.
Clerk.

I, S. W. Roderick, Clerk of the Village of Bexley, 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 Avenue, Main Street and College Avenue, Main Street and Drexel Avenue, Broad Street and Drexel Avenue and Parkview Avenue and Platte Avenue, each for a period of fifteen days commencing on the 1st day of April, 1930.

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

AN ORDINANCE NO. 1055.

By Mr. Pretzman:

Providing for the issuance of notes of the Village of Bexley, Ohio, in anticipation of the issuance of bonds for the purpose of constructing a main drain or sewer in the north side of Broad Street from Alum Creek to a point 600 feet easterly therefrom.

Whereas, this council has requested the Village Clerk to issue his certificate as to the estimated life of the improvement to be constructed from the proceeds of the bonds hereinafter referred to and of the notes to be issued in anticipation of said bonds, and the Village Clerk has certified to this council such estimated life as exceeding five years and has further certified the maximum maturity of such bonds as ten years and such notes as two years, NOW, THEREFORE:

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

Section 1. That it is deemed necessary to issue the bonds of the Village of Bexley in the principal sum of \$11,500.00 in order to provide a fund for the purpose of constructing a main drain or sewer in the north side of Broad Street from Alum Creek to a point 600 feet easterly therefrom.

Section 2. That said bonds of the Village of Bexley shall be issued in said principal sum of \$11,500.00 for the purpose aforesaid and to pay not to exceed one year's interest thereon. Said bonds shall be of the denominations of \$1000.00 and \$500.00 and shall be dated approximately April 1st, 1931; shall bear interest at the rate of 5 per centum per annum, payable semi-annually on the first day of April and the first day of October of each year until the principal sum is paid and shall mature in their consecutive serial order as follows:- \$2000.00 on October 1st in each of the years 1932 and 1933, and \$2500.00 on October 1st in each of the years 1934, 1935 and 1936, which maturities are hereby determined to be substantially equal annual installments.

Section 3. That it is necessary and this council hereby determines that notes shall be issued in anticipation of the issue of said bonds.

Section 4. That such anticipatory notes in the amount of

\$11,500.00, which sum does not exceed the amount of the bond issue, shall be issued bearing interest at the rate of 6% per centum per annum, payable semi-annually. Such notes shall be dated the 1st day of May, 1930, and shall mature on the 1st day of April, 1931, (provided, however, that such notes shall be redeemable at any interest period.) Such notes shall be executed and delivered in such manner and such denominations as may be requested by the purchaser of such notes.

Section 5. Such notes shall be executed by the Mayor and Village Clerk and bear the seal of the corporation. Shall have coupons bearing the fac simile signature of the Village Clerk. Shall be designated "Sewer Improvement Notes" and shall be payable at the office of the treasurer of said Village of Bexley, Ohio; they shall express upon their face the purpose for which they are issued and that they are issued pursuant to this ordinance,

Section 6. Said notes shall be first offered to the Sinking Fund Trustees (or to the officer having charge of the Bond Retirement Fund) of the Village and so many of the same as shall not be taken by said Trustees (officer) shall be sold at private sale by the Village Clerk, but for not less than par and accrued interest, and the proceeds from such sale, except any premium and accrued interest thereon (and the amount thereof necessary for the payment of interest prior to the maturity of said notes), shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose. Any premium and accrued interest (and the amount necessary for the payment of interest prior to their maturity) shall be transferred to the Sinking (Bond Retirement) Fund to be applied in the payment of principal and interest of said notes in the manner provided by law.

Section 7. Said notes shall be the full general obligations of the Village and the full faith, credit and revenue of said Village are hereby pledged for the prompt payment of the same. The par value to be received from the sale of the bonds anticipated by said notes and any excess

fund resulting from the issuance of said notes shall to the extent necessary be used only for the retirement of said notes at maturity, together with interest thereon, and is hereby pledged for such purpose.

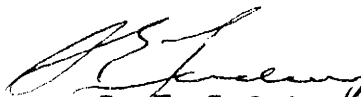
Section 8. During the year or years while such notes run there shall be levied on all the taxable property in the Village of Bexley, in addition to all other taxes, a direct tax annually not less than that which would have been levied if bonds had been issued without the prior issue of such notes.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with the interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of said notes or the bonds in anticipation of which they are issued when and as the same fall due.

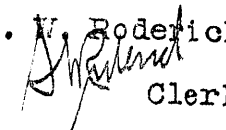
Section 9. The Village Clerk is hereby directed to forward a certified copy of this ordinance to the County Auditor.

Section 10. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

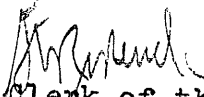
Passed April 22, 1930.


S. E. Ludwig.

Mayor.

Attest: S. W. Roderick.

Clerk.

I, S. W. Roderick, Clerk of the Village of Bexley, 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 Avenue, Main Street and College Avenue, Main Street and Drexel Avenue, Broad Street and Drexel Avenue, and Parkview Avenue and Platte Avenue, each for a period of fifteen days commencing on the 25th day of April 1930.


Clerk of the Village of Bexley, Ohio.

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