

ORDINANCE NO. 59-40

By Mr. Harlor

To amend Sections 2 and 6 of Ordinance No. 52-40, providing for the issue of bonds in anticipation of the collection of special assessments for the improvement of the alleys therein specified.

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

Section 1. That said Sections 2 and 6 of Ordinance No. 52-40 providing for the issue of bonds in anticipation of the collection of special assessments for the improvement of the alleys therein specified, passed July 30th, 1940, be and the same are amended to read as follows:

Section 2. Said bonds shall be signed by the Mayor and Auditor, bear date not later than September 1st, 1940, and shall be numbered and be due and payable as follows:

<u>DATE OF MATURITY</u>	<u>NUMBERS</u>	<u>AMOUNT</u>
October 1, 1942	1 to 20, inclusive	\$19,500.00
October 1, 1943	21 to 40, "	20,000.00
October 1, 1944	41 to 60, "	19,500.00
October 1, 1945	61 to 81, "	20,250.00

It is hereby determined that the above maturities are in substantially equal installments.

Said bonds shall be of the denomination of \$1000.00 each, except Nos. 1 and 41 shall be \$500.00 each, and No. 81 shall be \$250.00; shall bear interest at the rate of 2 per centum per annum, payable semi-annually on the first days of April and October of each year and for which the proper interest coupons, bearing a facsimile of the signature of the Auditor, shall be attached to and made a part of said bonds; provided, however, that if said bonds are held bearing a different rate of interest than hereinbefore specified, such bonds shall bear such rate of interest as may be provided for in the resolution of council approving the award thereof. Principal and interest shall be payable at the office of the Treasurer of said City of Bexley.

It is hereby stated and recited that the final tax settlement between the county treasurer and the City of Bexley, which will include the first installment of said assessments, will take

place in August, 1941.

Section 6. The committee on finance of this council and the Auditor are hereby directed to have said bonds and coupons properly prepared and executed, to sell the same and to deposit the proceeds in the city treasury to the credit of the following funds and in the amounts therein stated:

General Fund, for the payment of said notes previously issued.	\$79,250.00
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Sinking Fund, accrued interest and any premium received upon said sale to be used for the payment of said bonds,

for which purposes said money is hereby appropriated.

Section 2. The City Auditor is hereby authorized and directed to certify a copy of this ordinance to the Auditor of Franklin County, Ohio, according to law.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed September 10, 1940.

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

S. J. Altman
President of Council
Pro tempore

Approved September 10, 1940.

H. A. Schneider
H. A. Schneider
Mayor

I, S. W. Roderick, Auditor of the City 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 Clifton Avenue each for a period of fifteen days commencing on the 11th day of September, 1940.

S. W. Roderick
S. W. Roderick
Auditor of the City of Bexley.