

ORDINANCE NO. 71

TO ISSUE BONDS FOR THE PURPOSE OF PAYING THE VILLAGE'S  
PART OF THE COST AND EXPENSE OF STREET IMPROVEMENTS.

Whereas, at a special election held for that purpose on the 28th day of January, 1915 the question of issuing the bonds of the Village of Bexley, State of Ohio in an amount in excess of one percent (1%) of the total value of all property in such Village as listed and assessed for taxation, that is, in the sum of Thirty-five Thousand Dollars (\$35,000.00) for the purpose of paying the Village's part of the cost and expense of improving sundry streets and avenues in said Village by grading, paving and constructing sewers necessary to furnish proper drainage for such improvements, was submitted to a vote of the qualified electors of said Village, and

Whereas, two thirds (2/3) of the voters voting at such election upon the question of issuing said bonds voted in favor thereof. Now therefore,

Be It Ordained by the Council of the Village of Bexley, State of Ohio:

Section 1. That the bonds of said Village be issued in the sum of Thirty-five Thousand Dollars (\$35,000.00) for the purpose of paying the Village's part of the cost and expense of improving the streets and avenues of said Village hereinafter named, by grading, paving and constructing sewers necessary to furnish proper drainage for such improvements to wit:

College Avenue from the south corporation line to the south line of Main Street; Parkview Avenue from the north line of Main Street to the north corporation line of said Village; Drexel Avenue from the north line of Main Street to the north line of Dale Avenue; Drexel Avenue from the north line of Broad Street to the south line of Denver Avenue; Columbia Avenue from the north line of Town Street to the north line of South Commonwealth Avenue; Town Street from the east line of Parkview Avenue to the west line of Drexel Avenue; Pleasant-ridge Avenue from the south line of Main Street to a point four hundred and eight and thirty-five hundredths (408.35) feet south of the south line of Carlsruhe Avenue; and Main Street from the west corporation line to the east corporation line of said Village; each of said bonds to be in the denomination of One Thousand Dollars (\$1,000.00) numbered consecutively from one to thirty-five, and all payable on

the first day of October, 1930 and bearing interest at the rate of five per cent per annum payable semi-annually on the first day of April and October each year, evidenced by interest coupons attached thereto; said bonds shall be dated not later than October 1st, 1915 and shall run for a period of fifteen years; said bonds shall be payable at The Hayden-Clinton National Bank in the City of Columbus, State of Ohio.

Section 2. Said bonds shall express upon their face the purpose for which they are issued and that they are issued in pursuance of this ordinance. They shall be prepared, delivered and issued under the direction of the Finance Committee and the Village Clerk and shall be signed by the Mayor of said Village, and by the Village Clerk and sealed with the corporate seal of said Village, and the interest coupons attached to said bonds shall have the fac-simile of the signature of the Village Clerk, printed or lithographed thereon.

Section 3. Said bonds shall be first offered at par and accrued interest to the Trustees of the Sinking Fund in their official capacity, and if the Sinking Fund Trustees refuse to take any or all of said bonds at par and accrued interest, then said bonds shall be offered at par and accrued interest to the State Liability Board of Awards, and such of said bonds as are not taken shall be advertised for public sale and sold in the manner provided by law, but not for less than their par value and accrued interest.

Section 4. The proceeds from the sale of said bonds except the premium and accrued interest thereon shall be placed in the Village Treasury to the credit of the street improvement fund, and shall be used for the purpose of paying the Village's part of the cost and expense of improving the streets and avenues aforesaid by grading, paving and constructing sewers necessary to furnish proper drainage for such improvement, for which purpose said money is hereby appropriated and the premium and accrued interest thereon shall be transferred to the Trustees of the Sinking Fund to be used by them in the manner provided by law.

Section 5. This ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this 22 day of April, 1915.

Attest:

Chester A. Miller  
Village Clerk

A. W. Jemmer  
President City Council

Frank D. Chamberlain  
Mayor