

AN ORDINANCE NO. 79

To provide for the levy and collection annually by taxation, an amount sufficient to pay the interest on and to provide a sinking fund for the redemption at maturity of Thirty-five Thousand Dollars (\$35,000.00) of the bonds of said Village authorized to be issued by an Ordinance No. 71 passed April 22nd, 1915, to pay the Village's portion of the cost of certain street improvements.

Be it ordained by the Council of the Village of Rexley, State of Ohio, as follows to wit:

Section 1. That for the purpose of paying the interest on and provide a sinking fund for the final redemption at maturity of bonds of said Village in the Sum of Thirty-five Thousand Dollars (\$35,000.00) authorized to be issued by an Ordinance of said Village No. 71, passed April 22nd, 1915, to pay the Village's portion of the cost of certain street improvements therein mentioned, the trustees of the sinking fund of said Village shall annually certify to the Auditor of Franklin County, Ohio, the amount necessary to pay the interest with a proportionate amount necessary to be levied in such year for sinking fund purposes so that the interest on such bonds shall be paid as the same accrues and a sinking fund be provided sufficient to discharge the principal of said bonds when and as the same become due; and that said County Auditor shall compute and ascertain the rate of levy necessary to provide therefor, in each year, and shall place the same upon the duplicate for the year for which it is certified and in addition to all other levies.

SECTION 2. That the bonds authorized as aforesaid shall bear date of June 1st 1915.

SECTION 3. That it is necessary for the public health and safety of the Village that the proceeds from the sale of said bonds be secured without delay, this ordinance is declared to be an emergency measure, and shall be in force from and after its passage.

Passed _____

Mayor.

Attest: _____
Clerk.