

RESOLUTION NO. 5 - 1942

AUTHORIZING THE ACCEPTANCE OF BID OF MERRILL, TURBEN & COMPANY, OF CLEVELAND, OHIO, FOR \$40,000.00 OF MORTGAGE REVENUE BONDS AGAINST THE GENERAL WATER WORKS SYSTEM OF THE VILLAGE OF CENTERVILLE, OHIO.

recorded

WHEREAS, there are outstanding Mortgage Revenue Bonds of the Village of Centerville, in the County of Montgomery and State of Ohio, against the General Water Works System of said Village, in the sum of Thirty-five thousand, five hundred (\$35,500.00) Dollars out of an original issue of Thirty-seven thousand, five hundred (\$37,500.00) Dollars; and,

WHEREAS, it is necessary to refinance said outstanding bonds in order to effect certain improvements and additions to said General Works System; and,

WHEREAS, said outstanding bonds are callable according to the terms thereof at par and accrued interest on any interest payment date; and,

WHEREAS, the market for a new issue of bonds secured by a first mortgage on said General Water Works System in a sum of not to exceed the sum of Forty thousand (\$40,000.00) Dollars to be presently issued, has been thoroughly canvassed:

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Centerville, in the County of Montgomery and State of Ohio:

First: That the bid of Merrill, Turben & Company, of Cleveland, Ohio, dated April 20, 1942 and as amended under date of April 28, 1942, for \$40,000.00 of said bonds, bearing interest at the rate of three and one-half (3½%) per cent per annum, at ninety-six or for the sum of Thirty-eight thousand, four hundred (\$38,400.00) Dollars is the best bid obtainable for said bonds.

Second: That said bid as amended be and the same hereby is accepted.

Third: That this resolution shall take effect from and after the earliest period allowed by law.

Passed this 30th day of April, 1942.

Approved:

Attest:

Luella Brown

Village Clerk.

Emory W. Bradstreet
Mayor.