

RESOLUTION NO. 2 - 1939

Resolution authorizing sale of mortgage revenue bonds at private sale at the best price obtainable therefor, providing the selling price is such when computed by standard tables of bond values that the interest cost to the village of the funds representing the proceeds of said bonds shall not exceed 6% per annum.

WHEREAS, by Ordinance Number 13 - 1939, duly passed by the Council of the Village of Centerville on the 8th day of May, 1939, said Council has authorized the issuance of bonds in the aggregate principal sum of \$37,500 to raise money to pay the cost of constructing a General Water Works System for said Village; said bonds to be secured by first mortgage on said General Water Works System; and

WHEREAS, there will remain in the treasury \$7,500 of said bonds after \$30,000 thereof have been given in exchange for the present issued and outstanding mortgage revenue bonds, which must be sold;

NOW, THEREFORE, Be It Resolved by the Council of the Village of Centerville, Montgomery County, Ohio, that it will be for the best interests of said Village to, and the Village Clerk be and she hereby is authorized and directed, to sell the remaining \$7,500 of said bonds at private sale for cash for the best price obtainable therefor, provided said selling price is such when computed by standard tables of bond values that the interest cost to the village of the funds representing the proceeds of said bonds shall not exceed 6% per annum.

Passed this 23rd day of May, 1939.

L. E. Bradford
Mayor

Attest:

Lulla Brown
Clerk

