

ORDINANCE NO. 9 - 1939
(continued)

taxable property in Centerville, Montgomery County, Ohio, in addition to all other taxes, a direct tax annually during the period said bonds are to run, which tax shall be sufficient in amount to provide funds to pay the interest on said bonds, when and as the same falls due, and also to provide for the discharge of the principal of said bonds at maturity, which tax shall be not less than the interest and Sinking Fund Tax required by Section 11 of Article XII of the Constitution of Ohio.

Said tax shall be, and is hereby, ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies, hereby required, shall be placed in a separate and distinct fund, which together with all interest collected on the same shall be irrevocably pledged for the payment of the interest and principal of said bonds when and as the same fall due.

Sec. 5. Said bonds shall be delivered to the holder of a note of like principal amount issued in anticipation of the issuance of said bonds, bearing date of March 1, 1939 at par and accrued interest in accordance with the provisions of Section 2293-29A of the General Code of Ohio, and the written consent of the holder of said note filed with the Village Clerk, and said Village Clerk is hereby authorized to make delivery of said bonds upon presentation, surrender and cancellation of said note.

Sec. 6. The Village Clerk is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

Sec. 7. This Ordinance is declared to be an emergency measure for the reason that the public peace, health and safety of the Village of Centerville require the immediate issuance of said bonds in order to provide funds to proceed with the improvement contemplated and shall take effect upon its passage.

Passed this 17th day of March, 1939.

Luella Brown CLERK

MAYOR

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ORDINANCE NO. 10 - 1939

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF BONDS BY THE VILLAGE OF CENTERVILLE, MONTGOMERY COUNTY, OHIO FOR THE PURPOSE OF COMPLETING THE CONSTRUCTION OF A GENERAL WATER WORKS SYSTEM FOR SAID VILLAGE AND DECLARING AN EMERGENCY

WHEREAS, this Council has requested the Village Clerk to issue his certificate as to the estimated life of the improvement to be constructed from the proceeds of the bonds, hereinafter referred to, and said Village Clerk has certified to said Council such estimated life as at least five (5) years, and has further certified the maximum maturity of such bonds as forty (40) years; and

WHEREAS, by authority of Ordinance Number 8 - 1939, passed by the Coun-

ORDINANCE NO. 10 - 1939
(continued)

cil of said village on the 1st day of March, 1939, a note of the principal amount of \$2,500.00 was authorized and issued, which note is still outstanding, and the holder of said note has signified in writing its intention to exchange said note for the bonds, herein authorized, at par and accrued interest, as provided by Section 2293-29A of the General Code of Ohio.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Centerville, Montgomery County, Ohio, three-fourths (3/4) of the members elected thereto concurring:

Sec. 1. That it is deemed necessary to issue bonds of the Village of Centerville, Montgomery County, Ohio in the principal amount of \$2,500.00 for the purpose of completing the construction of a general water works system for said village.

Sec. 2. That said bonds of the Village of Centerville shall be issued in said principal sum of \$2,500.00 for the purpose aforesaid under authority of the General Laws of Ohio, the Uniform Bond Act, and Amended Substitute House Bill # 850, passed by the Ninety-Second General Assembly of Ohio; said bonds shall be dated March 1, 1939; shall bear interest at the rate of five (5%) per cent per annum, payable semi-annually on the first day of June and the first day of December of each year, commencing December 1, 1939 until the principal sum is paid. They shall be numbered from A1 to A25, both inclusive; shall be of the denomination of \$100.00 each, aggregating in amount \$2,500.00, and shall mature in their consecutive serial order as follows: \$100.00 on the first day of December in each of the years from 1940 to 1964, both inclusive, which maturities are hereby determined to be in substantially equal annual installments.

Sec. 3. Said bonds shall be the full general obligation of the Village of Centerville, and the full faith, credit and revenue of said Village are hereby pledged for the prompt payment of the principal and interest thereon when due. Said bonds shall be executed by the Mayor and the Village Clerk. They shall be designated "General Water Works System Bonds" and shall be payable at the office of The Winters National Bank and Trust Company of Dayton, Ohio. They shall express upon their face the purpose for which they are issued and that they are issued pursuant to this Ordinance.

Sec. 4. That for the purpose of providing the necessary funds to pay the interest on the foregoing issue of bonds promptly, when and as the same falls due, and also to provide a fund sufficient to discharge said bonds at maturity, there shall be, and is hereby, levied on all the taxable property in Centerville, Montgomery County, Ohio, in addition to all other taxes, a direct tax annually during the period said bonds are to run, which tax shall be sufficient in amount to provide funds to pay the interest on said bonds, when and as the same falls due, and also to provide for the discharge of the principal of said bonds at maturity, which tax shall be not less than the interest and Sinking Fund Tax required by Section 11 of Article XII of the Constitution of Ohio.

Said tax shall be, and is hereby, ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected.

