

ORDINANCE NO. 358 AC CMS

AN ORDINANCE AWARDING THE SALE OF THE SMITH STREET SPECIAL  
ASSESSMENT BONDS AND DECLARING AN EMERGENCY

WHEREAS, the City of Oberlin has approved and authorized the issuance of special assessment bonds for the Smith Street Improvement in the amount of Sixteen Thousand Two Hundred Fifty Dollars (\$16,250.00), and

WHEREAS, said bonds have been offered to the Gager Fund, and whereas the fiscal officers in charge of said Gager Fund have determined to purchase said bonds,

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Oberlin, Lorain County, Ohio, five-sevenths (5/7s) of all members elected thereto concurring:

SECTION 1. That the issue of bonds as determined previously in the amount of Sixteen Hundred Twenty Five Dollars (\$1625.00) each for ten (10) bonds at the rate of 3.75% both principal and interest payable annually. Authorization for the improvement of Smith Street is hereby awarded to the Gager Fund (Cemetery Endowment Fund).

SECTION 2. That the treasurer and auditor of the City of Oberlin are hereby directed to deliver said bonds to the Gager Fund upon receipt of Sixteen Thousand Two Hundred Fifty Dollars (\$16,250.00).

SECTION 3. That this ordinance is hereby declared an emergency measure necessary for the immediate preservation of the public peace, property and welfare of the citizens of the City of Oberlin, Ohio, to-wit: that the note of the City of Oberlin heretofore issued is about to mature and must be retired by the proceeds of this bond, and shall take effect immediately upon passage.

Passed: June 15, 1964 - Emergency

Attest:

*Ruth B. Gregg*  
Clerk of Council

*Lyle H. Butler*  
Chairman of Council

Posted: June 18, 1964 through  
July 3, 1964

I hereby certify that the reading and/or publication of this ordinance in all of the places required by law.

*Ruth B. Gregg*  
Clerk of Council