

An ordinance to issue Bonds for the purpose of erecting and installing a system of lines poles, wires and other equipment necessary for the transmission of electric current for the purpose of lighting the streets and alleys of the Village of Ottoville, O. and for the purpose of supplying consumers with electric current for lighting and power purposes.

Be it ordained by the council of the Village of Ottoville, State of Ohio. Two-thirds of members elected hereto concurring.

Sec. I That it is deemed necessary by the council of the Village of Ottoville, to issue and sell Bonds of said Village in the sum of three thousand dollars, for the purpose of erecting and installing a system of lines poles, wires, and other equipment necessary for the transmission of electric current for the purpose of lighting the streets and alleys of said Village of Ottoville and for the purpose of supplying consumers with electric current for lighting and power purposes.

Sec. II That the Bonds of said Village be issued in the sum of three thousand dollars for the aforesaid purpose; each of said bonds to be in the denomination of five hundred dollars, and numbered consecutively from one to six, and all made payable on the fifteenth day of September in the years, 1915, - 1916, - 1917, - 1918, - 1919 - 1920, respectively and bearing interest at the rate of six per cent, per annum; said Bonds to be dated August the first - 1914; - and payable on the fifteenth day of September in 1 - 2 - 3 - 4 - 5 & 6 years from date respectively. Said bonds to be payable at the Ottoville Bank Co in the Village of Ottoville state of Ohio.

Sec. III Said bonds shall be first offered at par and the accrued interest to the trustees of the sinking fund in their official capacity, and if the sinking fund trustees refuse to take any or all said bonds at par and interest, then said bonds not so taken shall be

offered at par, and accrued interest to the Board of Commissioners of the sinking fund of the Village school district, and such of said bonds not taken shall be advertised for public sale and sold in the manner provided by law, but not for less than their fair par value and accrued interest.

Sec IV The proceeds from the sale of said bonds except the premium and accrued interest thereon, shall be placed in the Village treasury to the credit of the public service fund, and shall be disbursed upon the proper vouchers for the purpose of erecting and installing a system of lines, poles, wires, and other equipment necessary for the transmission of electric current for the purpose of lighting the streets and alleys of the Village of Ottoville and for the purpose of supplying consumers with electric current for lighting and power purpose and for no other purpose. And the premium and the accrued interest received from such sale shall be transferred to the Trustees of the sinking fund to be applied by them in the manner provided by law.

Sec V This ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this seventh day of July - 1914

Attest
Frank Fromer