

# RECORD OF ORDINANCES

Dayton Legal Blank, Inc.

Form No. 30043

Ordinance No. \_\_\_\_\_

Passed \_\_\_\_\_, 20\_\_\_\_

**CITY OF BELPRE**  
**ORDINANCE NO. \_\_\_\_\_ (2014-15)**

**AN ORDINANCE PROVIDING FOR THE ISSUANCE OF A NOTE  
TO RE-FINANCE A NOTE FOR A WATER TANK**

**WHEREAS**, the fiscal officer has certified to this Council that the estimated life of the property hereinafter mentioned is at least forty (40) years, and that the maximum maturity of the note hereinafter referred to is forty (40) years,

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL  
OF THE CITY OF BELPRE, OHIO, THAT:**

**SECTION I**

That it is hereby declared necessary to issue a note in the amount of TWO HUNDRED ONE THOUSAND FIVE HUNDRED AND 00/100THS DOLLARS (\$201,500.00) to Peoples Bank, N.A., from the City of Belpre for the purpose of refinancing a note for a water tank.

**SECTION II**

This note shall be a forty-two (42) month note with payments in the amount of \$5,147.73 per month, and shall bear interest at the rate of 3.99% interest per annum, payable monthly.

**SECTION III**

Such note shall be executed by the Mayor and Auditor and shall be payable to bearer at Peoples Bank, N.A., and shall express upon its face the purpose for which it is issued and that it is issued pursuant to this Ordinance.

**SECTION IV**

Subject to the rejection of said note by the officer in charge of the Bond Retirement Fund for investment in such fund, said note shall be and hereby is awarded and sold to said bank at the par value

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**provisions of this Ordinance. Any premium and accrued interest shall be credited to the Bond Retirement Fund to be applied to the payment of principal and interest of said note in the manner provided by law.**

## **SECTION V**

**Said note shall be the full general obligation of the City of Belpre and the full faith, credit and revenue of said City of Belpre are hereby pledged for the prompt payment of the same. The par value to be received from the sale of said note and any excess funds resulting from the reissuance of said note shall to the extent necessary, be used only for the retirement of said note at maturity, together with interest thereon, and is hereby pledged for such purpose.**

## **SECTION VI**

**It is hereby determined and recited that all acts, conditions and things necessary to be done, precedent to and in the issuing of said note in order to make it a legal, valid and binding obligation of the City of Belpre have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said note.**

## **SECTION VII**

**The Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.**

## **SECTION VIII**

**This Ordinance is hereby declared to be an emergency measure deemed necessary for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that the old note is due and this refinancing will save interest costs to the City. Wherefore, this Ordinance shall be in full force and take effect immediately upon its passage by Council and signing by the Mayor.**

**PASSED:** \_\_\_\_\_

\_\_\_\_\_  
**PRESIDENT OF COUNCIL**

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## **CLERK'S CERTIFICATION OF PUBLICATION**

**The undersigned Clerk of the Council of the City of Belpre, Ohio, does hereby certify that on \_\_\_\_\_, this Ordinance was published by posting a copy of the same at the five public places designated by the City Council in Ordinance No. 18 (2006-07).**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**CLERK**