

ORDINANCE NO. 4 -75

AN ORDINANCE AUTHORIZING AND DIRECTING THE  
PREPAYMENT OF AN ADDITIONAL \$6,000.00 WORTH  
OF WATERWORKS REFUNDING BONDS DUE IN 1995

BE IT ORDAINED, by the Council of the Village  
of Spencer, Ohio, three- fourths of its members concurring  
herein, as follows:

1. That the Clerk of Council is hereby author-  
ized and directed to pay to the bondholder of record of  
\$6,000.00 of 1995 waterworks refunding bonds the sum of  
\$6,420.00 plus accrued interest in said bonds to the 2nd  
day of June, 1975 for redemption of said bonds. The 2nd  
day of June, 1975 at 12:00 o'clock noon is hereby declared  
to be the date and time of said redemption.

2. The prepayment premium of 7% of the face  
amount of said bonds is hereby declared to be a fair and  
proper prepayment premium which was negotiated by agreement  
with the bondholder of record and that it is further  
declared in the best interests of the Village of Spencer, Ohio  
to redeem said bonds at the present time.

3. This ordinance is hereby declared to be an  
emergency measure necessary for the preservation of the public  
peace, health, safety and welfare and for the particular  
reason that the payment date designated herein is only  
five days hence, and that this ordinance shall be in full

force and effect from and after its passage.

PASSED: May 28, 1975

Herb A. Pomeroy  
Mayor

ATTEST:

Welford L. Taylor  
Clerk