

ORDINANCE NO. 12- 89

AN ORDINANCE ASSIGNING THE DEFAULTED CONTRACT BETWEEN THE VILLAGE OF SPENCER AND ON SITE PRODUCTION, INC. FOR IMPROVEMENT OF THE JEFFERSON STREET SANITARY SEWER TO THE BONDING COMPANY, ERIE INSURANCE COMPANY, AUTHORIZING PAYMENT TO SAID INSURANCE COMPANY UPON COMPLETION OF THE PROJECT OF ALL FUNDS YET HELD BY THE VILLAGE FOR PAYMENT OF THE ORIGINAL CONTRACT AND TO DECLARE AN EMERGENCY

BE IT ORDAINED, BY THE COUNCIL OF THE VILLAGE OF SPENCER, OHIO, three-fourths (3/4) of its members concurring herein as follows:

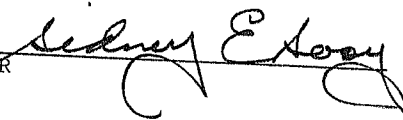
1. The contract of the Village of Spencer, Ohio with On Site Production, Inc., 120 Bank Street, Creston, Ohio 44217-3332 dated April 26, 1989 and authorized by Spencer Village Ordinance No. 4-89 for the improvement of the Jefferson Street sanitary sewer, said contract having heretofore been declared in default by the Village of Spencer, Ohio, is hereby assigned to Erie Insurance Company, the company furnishing the construction bond under said contract, for the purpose of said insurance company completing the projects in accordance with the terms and conditions of the contract.

2. Payment to Erie Insurance Company upon completion of the project in accordance with the terms and conditions and amounts of the original contract is hereby authorized

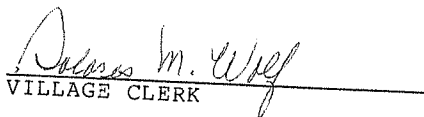
to the extent only of all funds yet held by the Village for payment of the original contract price, with adjustments thereto for change orders and other matters as per the original contract. The Village Clerk shall make such payments upon the approval of the Village Engineer in accordance with the method, terms and conditions of the original contract.

3. This Ordinance is hereby declared to be an emergency measure necessary for the preservation of public peace, health, safety and welfare of the Village of Spencer, Ohio and for the particular reason that completion of the Jefferson Street sanitary sewer project is necessary for the general health of the citizens of the Village of Spencer at the earliest possible time, and that this Ordinance shall take effect and be in full force from and after its passage.

PASSED: November 29, 1989


MAYOR

ATTEST:


VILLAGE CLERK