

BOND ORDINANCE.

An Ordinance providing for the issue and sale of bonds to pay for the construction of the E. E. Steel et al. Free Gravel Road in Vermillion Township, Vermillion County, Indiana, and of all other expenses connected therewith, and providing for special tax levy.

SECTION 1. Be it Ordained by the Board of Commissioners of Vermillion County, Indiana, That for the purpose of paying for the construction of the E. E. Steel et al. Free Gravel Road in Vermillion Township, Vermillion County, State of Indiana, and other proper expenses in connection therewith, bonds be issued to the amount of \$ 24600.⁰⁰, such bonds to be known as the E. E. Steel et al. Free Gravel Road Bonds, Vermillion Township, Vermillion County, Indiana, said amount being less than four per cent. of the assessed value of the taxable property of said Vermillion Township.

SECTION 2. That said bonds shall be in denominations of \$ 1230.⁰⁰ each, shall bear interest at the rate of $4\frac{1}{2}$ per cent. per annum, payable semi-annually (except as herein otherwise provided) on the 15th days of May and November in each year; shall be divided into twenty equal series of one bond each; the first series, principal and interest, shall mature and be payable on the 15th day of May, 1914, and one series, principal and interest, each six months thereafter until all are paid. Said bonds shall bear date the 5th day of May, 1913, and shall be signed by the Board of Commissioners and authenticated by the Auditor. The interest on said bonds shall be evidenced by coupons thereto attached bearing the lithograph fac-simile signatures of the Board of Commissioners. The principal and interest on said bonds shall be payable at the office of the County Treasurer of Vermillion County, Indiana, at his office in the Court House in the Town of Newport.

SECTION 3. For the purpose of raising money to meet said bonds and interest thereon as the same mature, said Board of County Commissioners shall annually hereafter at the time the general tax levy is made, levy a special tax upon all the taxable property in said Vermillion Township, both within and without any and all incorporated towns or cities in