



Ohio Revised Code

Section 3347.04 Issuance of bonds, notes or other written instruments.

Effective: May 11, 1965

Legislation: Senate Bill 154 - 106th General Assembly

For the purpose of obtaining funds for the acquisition of lands or the erection, remodeling, and equipping of buildings as defined in section 3347.03 of the Revised Code, or for any of such purposes, and for the purpose of paying legal, architectural, engineering, administrative, and clerical expenses incident thereto, each housing commission may provide by resolution for the issuance of bonds, notes, or other written instruments evidencing indebtedness, in such amount and in such denominations as such commission determines. Such bonds, notes, or other written instruments shall bear interest payable semi-annually, and shall mature at such time not more than thirty years from their date as is determined by such commission, and may be made redeemable before maturity at the option of the issuing commission, to be exercised by it at such price and under such terms as it determines prior to the issuance of said bonds. The principal and interest of such bonds, notes, or other written instruments may be made payable in any lawful medium. The issuing commission shall determine the form of the bonds, notes, or other written instruments, including the interest coupons to be attached thereto, and the place of payment of principal and interest thereof, which may be at any bank or trust company within or without the state. Bonds, notes, or other written instruments issued by any such commission shall be signed by the chairman of that commission, and attested by the secretary of that commission, provided that one of such signatures may be a facsimile signature, and the coupons attached thereto shall bear the facsimile signature of said chairman of the issuing commission, and in case any such officer whose signature appears thereon ceases to be such officer before delivery thereof, such signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery.

All bonds, notes, or other written instruments issued under sections 3347.01 to 3347.08, inclusive, of the Revised Code shall contain a statement on their face that the state shall not be obligated to pay the same or the interest thereon and that such bonds, notes, or other written instruments and interest are payable only from the revenue accruing to the issuing commission.