

ORDINANCE 262

AN ORDINANCE TO AMEND ORDINANCE NO. 251 ENTITLED "BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN THE VILLAGE OF LOCH ARBOUR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING THE AGGREGATE AMOUNT OF \$266,934 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$187,846 BONDS OR NOTES OF THE VILLAGE TO FINANCE PART OF THE COST THEREOF."

BE IT ORDAINED BY THE TRUSTEES OF THE VILLAGE OF LOCH ARBOUR, IN THE COUNTY OF MONMOUTH, NEW JERSEY AS FOLLOWS:

Section 1. Section 3(a) of Ordinance No. 251 is hereby amended as follows:

Purpose	Appropriation And Estimated Cost	Estimated Maximum Amount of Bonds or Notes	Period or Average period of Usefulness
(a) Construction of a new beach club building on Block 6 Lot 1 of the Village tax map to replace the building destroyed by storms, and including all work and materials necessary therefore or incidental thereto, the appropriation for which includes \$69,200 of insurance proceeds, and the restoration and/or replenishment of the beachfront adjacent thereto, and including all work and materials necessary therefore.	\$247,184 (including \$69,200 as insurance proceeds)	\$169,084	20 years

Section 2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

Section 3. This Ordinance shall take effect immediately after its adoption and publication according to law.

NOTICE

NOTICE IS HEREBY GIVEN that the foregoing Ordinance was introduced and passed at a special meeting of the Board of Trustees, Village of Loch Arbour, County of Monmouth, New Jersey held the 19<sup>th</sup> day of September 1994 and adopted after a public hearing thereon at a regular meeting of the Board of Trustees held the 5<sup>th</sup> day of October, 1994.