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(1046H)  
5/18/84

ORDINANCE NO. 21-84

AN ORDINANCE AMENDING ORDINANCE NO. 24-83, ADOPTED ON NOVEMBER 21, 1983, PERTAINING TO THE ISSUANCE OF \$3,500,000 HOSPITAL FACILITIES REVENUE BONDS OF THE MUNICIPALITY OF CENTERVILLE, OHIO, IN ORDER TO FINANCE THE COSTS OF A HOSPITAL FACILITY TO BE LEASED BY THE MUNICIPALITY OF CENTERVILLE FROM THE LUTHERAN SOCIAL SERVICE OF THE MIAMI VALLEY AND TO BE SUBLEASED TO THE LUTHERAN SOCIAL SERVICE OF THE MIAMI VALLEY, AND DECLARING AN EMERGENCY

WHEREAS, the MUNICIPALITY OF CENTERVILLE, OHIO, (hereinafter called the "Issuer"), a municipal corporation and political subdivision in and of the State of Ohio, at a meeting of the Council of the Issuer held on November 21, 1983, adopted Ordinance No. 24-83 (the "Bond Legislation"), pertaining to the issuance, sale and delivery of hospital facilities revenue bonds in the principal amount of \$3,500,000 (the "Bonds"), which Bonds were issued for the benefit of The Lutheran Social Service of the Miami Valley (the "Borrower"); and

WHEREAS, the Issuer has been advised that the Borrower and American Security Bank, N.A., as the Original Purchaser of such Bonds (the "Original Purchaser") have now agreed that the payment schedule now applicable to such Bonds as set forth in the Bond Legislation should be amended in order to properly set forth the agreement between the parties concerning the payment schedule intended to be applicable to the Bonds; and

WHEREAS, the Council of the Issuer desires to cooperate with and assist the Borrower and the Original Purchaser by authorizing an appropriate amendment to the Bond Legislation, and to all provisions of the Bonds and to the Lease Agreement and the Indenture pertaining thereto, in order to effect an amendment to the payment schedule in the form requested by the Borrower and the Original Purchaser;

NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY ORDAINS:

Section 1. Amendment to Section 1 of Bond Legislation. The definition "Principal Payment Date" in Section 1 of the Bond Legislation, as adopted by this Council on November 21, 1983, is hereby amended to read in full as follows:

"Principal Payment Date" means, as to the Project Bonds, the first day of each February, May, August and November on or prior to the Termination Date, commencing

[February 1, 1984] May 1, 1984, and as to Additional Bonds, the date or dates identified as such in the Bond Legislation authorizing such Additional Bonds.

Section 2. Amendment to Section 3 of Bond Legislation. Paragraph four of Section 3 of the Bond Legislation, as adopted by this Council on November 21, 1983, is hereby amended to read in full as follows:

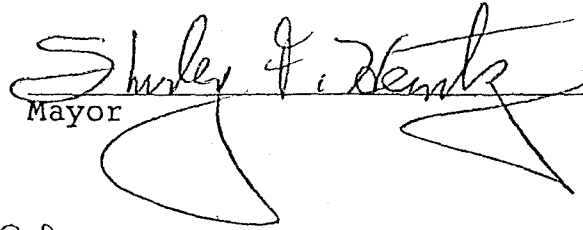
Interest on the then outstanding Project Bonds shall be payable at a rate equal to eighty percent (80%) of the Prime Rate. Interest on the Project Bonds shall be payable on each Interest Payment Date. Principal on the Project Bonds shall be payable in equal quarterly installments of [~~\$58,333.34~~] \$59,322.04, payable on each Principal Payment Date. In addition, additional interest equal to one percent (1%) of the principal amount of the Project Bonds shall be payable upon the delivery of the Project Bonds to the Original Purchaser.

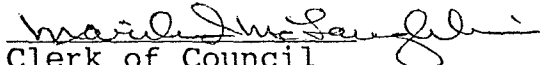
Section 3. Authorization to Amend Documents. Taft, Stettinius & Hollister, as bond counsel with respect to the Bonds, is hereby authorized to prepare and distribute to the Issuer, the Borrower and the Original Purchaser revised pages of the Bonds, the Lease Agreement, the Indenture, and any other document contemplated by the foregoing, in order to document and consummate the amendment provided for in this Ordinance.

Section 4. Compliance with Section 122.22, Ohio Revised Code. It is hereby found and determined that all formal actions of this Legislative Authority concerning and relating to the passage of this Ordinance were taken in an open meeting of this Legislative Authority, and that all deliberations of this Legislative Authority and of any of its committees, if any, that resulted in such formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 5. Emergency Clause. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the health and public welfare in the Municipality of Centerville, Ohio, the reasons for such emergency being that the financing for the Project will be jeopardized until the amendment to the payment schedule applicable to the Bonds is effected, and there being an urgent necessity to take such action as will effectuate the necessary amendment concerning the financing for The Lutheran Social

Service of the Miami Valley of the Project, wherefore, this Ordinance shall take effect and be in force immediately upon its adoption.

  
Mayor

Attest:   
Clerk of Council

Passed: June 4, 1984

CERTIFICATE

The undersigned, Clerk of Council of the Municipality of Centerville, Ohio, hereby certifies that the foregoing is a true and complete copy of Ordinance No. 21-84, adopted on the 4th day of June, 1984, and has not been amended or rescinded as of this date.

June 4, 1984

Manila D. Saughel  
Clerk of Council