

DAYTON LEGAL BLANK CO. 10114

Held February 11, 1980

The Council of the City of Centerville, County of Montgomery, State of Ohio, met in Special Session on Monday, February 11, 1980 at 8:00 P.M. in the Council Chambers of the Centerville Municipal Building. The Meeting was opened with the Pledge of Allegiance to the Flag with Mayor J. V. Stone presiding. Councilmembers and City Staff present were as follows:

- Deputy-Mayor Nora Lake
- Councilmembers Shirley Heintz
- Jeffrey Siler
- James Singer
- Clerk of Council Marilyn McLaughlin
- City Manager Darryl Kenning
- Director of Finance William Bettcher
- Municipal Attorney Robert Farquhar
- Assistant City Manager Joseph Minner

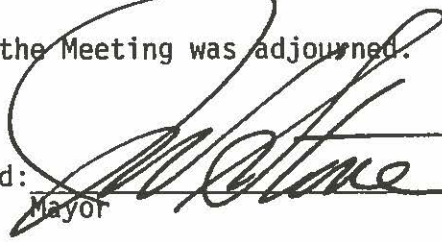
Mrs. Lake moved that Councilman Russell Sweetman and Councilman Leonard Stubbs be excused from this Meeting. Mr. Siler seconded the motion. A roll call vote resulted in five ayes in favor of the motion.

Mr. Sweetman and Mr. Stubbs entered the Meeting at this time.

ORDINANCE NUMBER 5-80 UNION CAMP CORPORATION

Mr. Richard Spoor, Attorney with Peck, Shaffer & Williams Bond Counsel, reviewed a proposed Ordinance to authorize the issuance of Industrial Development Revenue Bonds in order to assist Union Camp Corporation in the financing of industrial facilities in the City of Centerville. The amount of the Bond issue is \$4,425,000.00, the purchaser being E. F. Hutton & Company Inc., New York, New York, and the interest rate is 7.50% per annum. Mr. Spoor asked City Council to pass this legislation as an emergency so that the closing on the Bond issue could be held Thursday, February 14, 1980. Several minor changes were made in the original draft of the Ordinance. Mr. Singer sponsored Ordinance Number 5-80, An Ordinance Authorizing The Issuance Of \$4,425,000.00 Industrial Development Revenue Bonds Of The City Of Centerville, Ohio, In Order to Assist Union Camp Corporation, In The Financing Of Costs Of Industrial Facilities; Authorizing The Issuance Of Additional Bonds; Providing For The Pledge Of Revenues For The Payment Of Said Bonds; Authorizing A Loan Agreement With Respect To The Proceeds Derived From The Sale Of Said Bonds; Authorizing A Trust Indenture Appropriate For The Protection And Disposition Of Such Revenues And Further To Secure The Payment Of Said Bonds, And Authorizing The Assignment By The City Of Centerville, Ohio, Of A Note From Union Camp Corporation, In Order To Promote The Industrial And Economic Development Of The State Of Ohio And Benefit The People Of The City By Creating Jobs And Increasing Opportunities For Employment And Strengthening The Economic Welfare Of The City, And Declaring An Emergency, and moved that it be passed. Mr. Stubbs seconded the motion. A roll call vote resulted in seven ayes in favor of the motion.

There being no further business, the Meeting was adjourned.

Approved: 
 Mayor

ATTEST:


 Clerk of the Council