

1099B

RESOLUTION NO. 10-87

CITY OF CENTERVILLE, OHIO
SPONSORED BY COUNCILMAN Charles Taylor
ON THE 7th DAY OF April, 1987

A RESOLUTION APPROVING ACCEPTANCE BY THE DIRECTOR OF FINANCE OF THE HIGHEST BID FOR THE ISSUE OF \$207,350 CLYO ROAD IMPROVEMENT SPECIAL ASSESSMENT BONDS OF THE CITY AND APPROVING SELECTION OF AND AGREEMENT WITH BOND REGISTRAR.

WHEREAS, after due publication of notice of sale as required by law, bids were received this date for purchase of the issue of \$207,350 Clyo Road Improvement Special Assessment Bonds of the City of Centerville, Ohio, dated May 1, 1987 (the "Bonds"), which issue was duly authorized by Emergency Ordinance No. 10-87 duly passed by this Council on March 16, 1987 (the "Bond Legislation"); and

WHEREAS, the Director of Finance, being the fiscal officer of the City within the meaning of Section 133.01 of the Revised Code, has accepted the bid of Merit Financial Corporation, Cincinnati, Ohio (the "Purchaser"), for the Bonds, with a premium of \$ 167.50, to bear interest at the rate of six & three-eighths percent (6 3/8%) per annum, as the highest bid based upon the lowest rate of interest received for the Bonds, subject to approval of this Council, all in accordance with Section 133.36 of the Revised Code, now, therefore,

THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

SECTION 1. That the aforesaid acceptance by the Director of Finance of the bid described in the second preamble hereto is hereby approved.

SECTION 2. That the Bonds, after being duly executed according to law and the Bond Legislation, and bearing the rate of interest provided for in the second preamble hereto, be delivered to the Purchaser upon its compliance with the terms of sale.

SECTION 3. That the Director of Finance and Clerk of Council furnish to the Purchaser a true transcript of the proceedings authorizing the Bonds, a statement of net indebtedness, and such other information as is required by law.

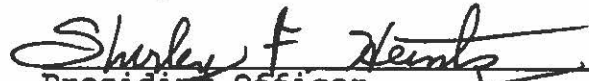
SECTION 4. That selection by the Director of Finance of The First National Bank of Cincinnati to perform the duties of Bond Registrar (as defined in the Bond Legislation) with regard to the Bonds, and the agreement entered into with the Bond Registrar, in the form before this Council, are hereby approved.

SECTION 5. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

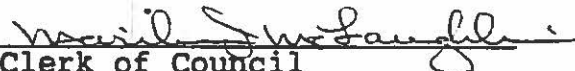
SECTION 6. That the Director of Finance is hereby directed to certify a copy of this resolution to the County Auditor.

SECTION 7. That this resolution shall take effect and be in force from and immediately after its passage, in accordance with Section 4.8 of the Charter of the City.

PASSED: April 7, 1987


Presiding Officer

Attest:


Clerk of Council

CERTIFICATE OF CLERK OF COUNCIL

The undersigned Clerk of Council hereby certifies that the foregoing is a true copy of a resolution duly passed by the Council of the City of Centerville, Ohio, on April 7, 1987.

Marie J. W. Sample
Clerk of Council
City of Centerville, Ohio

CERTIFICATE OF DIRECTOR OF FINANCE

The undersigned fiscal officer of the City of Centerville, Ohio, hereby certifies that a certified copy of the foregoing resolution was filed with the County Auditor of the County of Montgomery, Ohio, on the date appearing in the receipt below.

April 9, 1987

W. M. ...
Director of Finance
City of Centerville, Ohio

RECEIPT OF COUNTY AUDITOR

Received this 10 day of APRIL, 1987, a certified copy of the foregoing resolution of the Council of the City of Centerville, Ohio.

DANA STAMPS
County Auditor
County of Montgomery, Ohio

By: M. J. ...
Deputy County Auditor