

RESOLUTION NO. 25-78

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Russell Sweetman
ON THE 28th DAY OF March, 1978

A RESOLUTION AUTHORIZING AND DIRECTING
THE CITY MANAGER TO ENTER INTO AN INDUCE-
MENT AGREEMENT.

WHEREAS, CENTERVILLE ASSOCIATES LIMITED
(the "Company"), desires to acquire and construct commercial facilities in the
City of Centerville, Ohio; and

WHEREAS, such acquisition and construction will create jobs and em-
ployment opportunities in and will improve the economic welfare of the people
of Centerville, Ohio;

WHEREAS, the Company has evidenced a desire to have the acquisition
and construction financed from the proceeds of not to exceed 3.5 million dollars
Industrial Development Revenue Bonds of the City (the "Bonds"), issued pursuant
to the authority of Article VIII, Section 13, of the Ohio Constitution and Chapter
165 of the Ohio Revised Code; and

WHEREAS, it is now necessary to provide for the preparation of legal
documents with respect to the issuance and sale of said Bonds;

NOW, THEREFORE, THE MUNICIPALITY OF CENTERVILLE, MONTGOMERY
COUNTY, OHIO, HEREBY RESOLVES:

1. That the law firm of Peck, Shaffer & Williams, Attorneys, Cincinnati,
Ohio, is hereby appointed Bond Counsel in connection with the issuance of the
Bonds, and is authorized to prepare the legal documents necessary therefore.
2. That this resolution is intended to be relied upon by the Company,
which expects to complete the acquisition and construction as soon as possible.
3. That the City, upon receipt of a duly executed notice that the Bonds
will be purchased by one or more persons or entities therein named, will enact
the necessary ordinances to authorize the issuance of Bonds, provided that the
payment of the principal interest, and premium (if any) on the Bonds shall be
made solely from monies realized from the loan payments or the lease, sale or
other disposition of the said facilities acquired and constructed from the proceeds
of the Bonds. The Bonds shall have such terms as shall be approved by the
Company, the purchasers of the Bonds, the Municipal Attorney, and Bond
Counsel, and the City will deliver the Bonds to the purchaser or purchasers
thereof and will cooperate to the fullest extent in consummating the transaction.
4. That this resolution is an affirmative official action of City Council
toward the issuance of the Bonds as contemplated herein in accordance with the
purposes of the laws of the State of Ohio and United States Treasury Regulation
Section 1.103-8 (a) (5).
5. That this Counsel hereby finds and determines that all formal actions
relative to the adoption of this resolution were taken in an open meeting of this
Council, and that all deliberations of this Counsel and of its committees, if any,
which resulted in formal action, were taken in meetings open to the public, in
full compliance with applicable legal requirements, including Section 121.22 of
the Revised Code.

6. That this resolution shall be in full force and effect at the earliest time permitted by law.

Passed this 21st day of March, 1978.



Mayor

Attest:



Clerk of Council

CERTIFICATE

The undersigned Clerk of Council of the City of Centerville, Montgomery County, Ohio, hereby certifies that the foregoing is a true and compared copy of Resolution No. 25-78, duly passed by the City Council on March 22, 1978.



Clerk of Council

Approved as to form, consistency with existing laws and charter of the City of Centerville, Ohio.

Robert M. Fungler
Municipal Attorney