

RESOLUTION NO. 1 - 1939

Resolution authorizing the exchange of \$30,000 principal amount of the present issued and outstanding mortgage revenue bonds for \$30,000 of the \$37,500 mortgage revenue bond issue authorized by Ordinance Number 13 - 1939; and the release of the present bond mortgage.

WHEREAS, by Ordinance Number 13 - 1939 duly passed by the Council of the Village of Centerville on the 8th day of May, 1939, said Council has authorized the issuance of bonds in the aggregate principal sum of \$37,500 to raise money to pay the cost of constructing a general water works system for said village; said bonds to be secured by a first mortgage on said General Water Works System; and

WHEREAS, the holders of the present outstanding mortgage revenue bonds aggregating the sum of \$30,000 have agreed to exchange the old bonds for the new bonds and to permit the Trustee under the present bond mortgage, which is recorded in Mortgage Book _____ on Page _____ of the Mortgage Records of Montgomery County, Ohio, to release said mortgage when the new bonds have been delivered to the Trustee for exchange;

NOW, THEREFORE, Be It Resolved, by the Council of the Village of Centerville, Montgomery County, Ohio:

That it is deemed for the best interests of said Village, and that the Village Clerk be and she hereby is authorized and directed, to deliver \$30,000 principal amount of the \$37,500 bond issue aforesaid to The Winters National Bank and Trust Company, the Trustee, and to receive in payment therefor the \$30,000 of outstanding mortgage revenue bonds in pursuance of a proposal duly made to said bondholders by the solicitor under date of the 25th day of April, 1939 and accepted by all of said bondholders.

Further, be it resolved, that the Trustee, The Winters National Bank and Trust Company, be and it hereby is authorized and directed, when it has received \$30,000 of bonds of the issue aforesaid, to deliver to the Village Clerk the \$30,000 of old bonds and to release the present bond mortgage, and at the expense of the Village to record the new mortgage.

Passed this 23rd day of May, 1939.

Attest:

Luella Brown
Clerk

L. J. P. [Signature]
Mayor