

RESOLUTION NO. 19 - 2006

**RESOLUTION AMENDING RESOLUTION 21-2003 WHICH AUTHORIZED
THE ISSUANCE AND SALE OF NOT TO EXCEED \$4,720,000 COMMUNITY
AND RECREATION CENTER BONDS**

WHEREAS, the West Chester Township Board of Trustees by Resolution No. 21-2003 adopted May 27, 2003, pursuant to Chapter 133 of the Ohio revised Code authorized the issuance of Bonds of the Board in the principal sum of not to exceed \$4,720,000 for the purpose of paying the cost of constructing a community and recreation center in the Township including land acquisition, construction, planning and legal costs, together with permissible costs under the Uniform Public Securities Law, and,

WHEREAS, as a result of a referendum petition and resulting election, the West Chester Township Board of Trustees has determined not to proceed with the construction of the community center and it is therefore necessary to amend Resolution No. 21-2003 in order to provide authorization to spend the proceeds of said Bonds on another recreation project in the Township.

NOW THEREFORE, BE IT RESOLVED that the West Chester Township Board of Trustees does hereby agree to:

SECTION 1. That Section 1 of Resolution No. 21-2003 which reads as follows:

That it is necessary to issue Bonds of the Board in the principal sum of not to exceed \$4,720,000 for the purpose of construction of a community and recreation center in the Township, including land acquisition, construction, planning and legal costs, together with permissible costs under the Uniform Public Securities Law, including financing costs, cost of municipal bond insurance (if any), the costs of printing the Bonds or other evidences of indebtedness, expense of delivery of bonds, the costs of expenses of The Depository Trust Company, service charges of the paying agent, legal services and obtaining an approving legal opinion and other permissible costs, under authority of the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. Said Bonds shall be dated, shall mature, shall bear interest, and shall be subject to mandatory and optional redemption as set forth in the Bond Purchase Agreement which is hereby authorized and which shall be executed by the Township Administrator without further action of this Board. The interest rate on the Bonds shall not be in excess of six percent (6.00%) per annum. Said Bonds shall be issued in denominations of \$5,000 or integral multiples thereof. Interest shall be payable semiannually on June 1 and December 1 of each year, until the principal sum is paid.

Be amended to read:

That it is necessary to issue Bonds of the Board in the principal sum of not to exceed \$4,720,000 for the purpose of construction of park and recreation improvements, enhancements, buildings or facilities in the Township, including planning, land acquisition, construction, equipment, design and legal costs, together with permissible costs under the Uniform Public Securities Law, including financing costs, cost of municipal bond insurance (if any), the costs of printing the Bonds or other evidences of indebtedness, expense of delivery of bonds, the costs of expenses of The Depository Trust Company, service charges of the paying

agent, legal services and obtaining an approving legal opinion and other permissible costs, under authority of the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. Said Bonds shall be dated, shall mature, shall bear interest, and shall be subject to mandatory and optional redemption as set forth in the Bond Purchase Agreement which is hereby authorized and which shall be executed by the Township Administrator without further action of this Board. The interest rate on the Bonds shall not be in excess of six percent (6.00%) per annum. Said Bonds shall be issued in denominations of \$5,000 or integral multiples thereof. Interest shall be payable semiannually on June 1 and December 1 of each year, until the principal sum is paid.

SECTION 2. That the first paragraph of Section 2 of Resolution No. 21-2003 which reads:

Said Bonds shall be designated "Community and Recreation Center Bonds". The Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this resolution. The Bonds shall be in fully registered form and shall be initially in "book-entry only" form. The Bonds shall bear the signatures of the members of this Board of Trustees and of the Township Clerk, which may be facsimile signatures, provided that the Bonds shall bear the manual authenticating signature of an authorized representative of the paying agent and registrar as determined by the Township Administrator and set forth in the Bond Purchase Agreement (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the principal office of the Paying Agent and Registrar and interest thereon shall be payable on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for each June 1 and December 1 interest payment date, respectively) on the bond registration records as the registered owner thereof, by check or draft mailed to such registered owner's address as it appears on such registration records.

Be amended to read:

Said Bonds shall be designated "Park and Recreation Improvement Bonds". The Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this resolution. The Bonds shall be in fully registered form and shall be initially in "book-entry only" form. The Bonds shall bear the signatures of the members of this Board of Trustees and of the Township Clerk, which may be facsimile signatures, provided that the Bonds shall bear the manual authenticating signature of an authorized representative of the paying agent and registrar as determined by the Township Administrator and set forth in the Bond Purchase Agreement (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the principal office of the Paying Agent and Registrar and interest thereon shall be payable on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for each June 1 and December 1 interest payment date, respectively) on the bond registration records as the registered owner thereof, by check or draft mailed to such registered owner's address as it appears on such registration records.

SECTION 3. That all other provisions of Resolution No. 21-2003 are hereby ratified and confirmed.

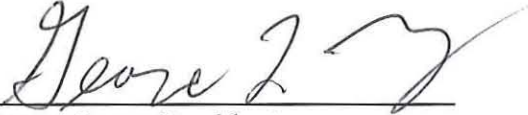
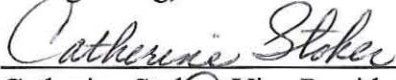
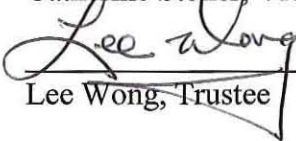
SECTION 4. The Fiscal Officer is hereby directed to deliver a certified copy of this Resolution to the County Auditor within twenty (20) days after its adoption.

SECTION 5. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all


deliberations of this Board and of 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 this Resolution shall be in full force and effect at the earliest possible date provided by law.

Adopted this 25th day of April, 2006.


 _____ George Lang, President	<u>YES</u> Yes / No
 _____ Catherine Stoker, Vice President	<u>YES</u> Yes / No
 _____ Lee Wong, Trustee	<u>YES</u> Yes / No

ATTEST:



Patricia Williams, Township Fiscal Officer

APPROVED AS TO FORM:



Donald L. Crain, Law Director

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and compared copy of a resolution duly passed by said Board.



Township Fiscal Officer

Dated: 4/27/06

RECEIPT

The undersigned hereby acknowledges receipt this day of a certified copy of the foregoing resolution.



Butler County Auditor

Dated: 4/27/04

