

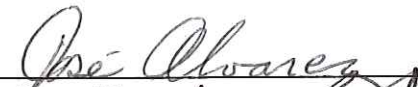

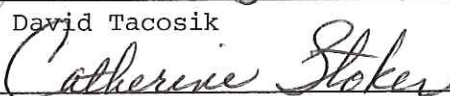
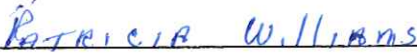

RESOLUTION NO. 2000-11

**RESOLUTION AUTHORIZING ISSUANCE AND SALE
OF NOT TO EXCEED \$5,000,000 TOWNSHIP PARK LAND
ACQUISITION RENEWAL AND NEW MONEY NOTES,
AND WAIVING THE SECOND READING AND DECLARING AN
EMERGENCY**

See Attached

CERTIFICATE OF MEMBERSHIP

The undersigned, Clerk of the Board of Township Trustees of the Township of Union, County of Butler, Ohio, hereby certifies the following to be the officers of said township during the period proceedings were taken authorizing the issuance of not to exceed \$5,000,000 Township Park Land Acquisition Notes, First (2000) Renewal, dated as of the date of their issuance and maturing not more than one year from the date of their issuance.

Trustee	 _____ Jose Alvarez
Trustee	 _____ David Tacosik
Trustee	 _____ Catherine Stoker
Clerk	 _____ Patricia Williams
	 _____ Clerk

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of the Board of Township Trustees of said township, hereby certifies that the attached is a true and complete transcript of all proceedings relating to the issuance of the above-identified obligations.



Clerk

Approved as to form: 

Don Crain, Law Director

**CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES**

Based upon information provided by and in reason to the request of the Board of Trustees of the Township of Union, the Township Clerk of the Township of Union, Ohio, being the fiscal officer of the Township of Union, Ohio, within the meaning of Section 133.01 of the Uniform Public Securities Law of the Ohio Revised Code, hereby certifies that the estimated life of the improvements to be acquired with the proceeds of the sale of not to exceed \$5,000,000 of bonds, for the purpose of acquiring park lands in the Township of Union, Ohio, is at least five (5) years and that the maximum maturity of said bonds, calculated in accordance with Section 133.20 of the Uniform Public Securities Law of the Ohio Revised Code, is thirty (30) years and notes issued in anticipation thereof is twenty (20) years.

IN WITNESS WHEREOF, I have hereunto set my hand this 25th day of February, 2000.



Township Clerk, Township of Union, Ohio

The Board of Trustees of the Township of Union, County of Butler, Ohio, met in special session at 12:00 pm., on February 25, 2000, at Union Township, BC, Ohio, with the following members present:

Catherine Stoker introduced the following resolution and moved its adoption:

TOWNSHIP OF UNION

RESOLUTION NO. 2000-11

RESOLUTION AUTHORIZING ISSUANCE AND SALE OF NOT TO EXCEED \$5,000,000 TOWNSHIP PARK LAND ACQUISITION RENEWAL AND NEW MONEY NOTES, AND DECLARING AN EMERGENCY.

WHEREAS, Section 505.261 of the Ohio Revised Code provides authority for this Board to issue its notes to finance the cost of purchasing land for the purpose of establishing a township park; and

WHEREAS, the fiscal officer of the Township has estimated the life of the hereinafter described capital improvements is at least five (5) years, and certified the maximum maturity of the bonds as thirty (30) years, and of notes in anticipation of bonds, twenty (20) years; and

WHEREAS, the Board has previously issued notes in the principal amount of \$2,850,000 which are about to mature and should be renewed in an increased amount to pay additional costs for this project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Township of Union (hereinafter called the "Board"), County of Butler, Ohio, all members elected thereto concurring:

SECTION 1. That it is necessary to issue bonds of the Board in the principal sum of not to exceed \$5,000,000 for the purpose of purchasing land and establishing a township park, under authority of the general laws of the State of Ohio, particularly Section 505.261 of the Ohio Revised Code. Said bonds shall be dated approximately March 1, 2001, shall bear interest at the rate of approximately six and one-half percent (6.50%) per annum, and shall mature in substantially equal annual or semiannual installments over a period not exceeding thirty (30) years after their issuance. That it is hereby determined that notes (herein the "Notes") in the principal amount of not to exceed \$5,000,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 2. That said Notes shall be dated as of the date of their issuance and shall mature not more than one year from the date of their issuance and shall bear interest, payable at maturity, at the rate of to be established in the Certificate of Award which is hereby authorized and which shall be executed by the Township Clerk or Administrator without further action of this Board. Said Notes shall only be issued in Authorized Denominations, which shall be \$100,000 or any integral multiple of \$1,000 in excess of \$100,000. This Board hereby covenants that it will not exchange or reissue the Notes in less than Authorized Denominations other than through a "primary offering" as that term is defined in SEC Rule 15c2-12. Said Notes shall be sold only to not more than 35 Accredited Investors, as that term is defined in Rule 501 of the SEC, and the purchaser of the Notes specified in Section 3 hereof shall agree to such restriction as a condition of purchase.

SECTION 3. That said Notes shall be signed by at least two of the members of the Board and attested by the signature of the Township Clerk. Said Notes shall be designated "Township Park Land Acquisition Note, First (2000) Renewal", shall be payable at the main office of Firststar Bank, Cincinnati, Ohio, by check or draft to the holder thereof, without deduction for exchange, collection, or service charges, and shall recite that they are issued pursuant to the provisions of applicable law of the State of Ohio and this resolution.

SECTION 4. That said Notes shall be sold to Seasongood & Mayer, Cincinnati, Ohio, as set forth in the Certificate of Award. The proceeds from the sale of said Notes, except the premium, if any, and accrued interest, shall be used for the purposes aforesaid and for no other purpose; the premium and accrued interest, if any, shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on said Notes in the manner provided by law.

SECTION 5. That, if not paid from other sources, for the payment of said Notes there shall be levied annually a sufficient tax to pay the interest on and principal of such Notes; such tax shall be inside the ten-mill limitation and shall not exceed the amount the Township currently receives from within the ten-mill limitation.

SECTION 6. That the Board hereby covenants that it will restrict the use of the proceeds of said Notes hereby authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Section 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The Clerk or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Board, on the date of delivery of the Notes for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

These Notes are hereby designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Board does not anticipate issuing more than \$10,000,000 of "qualified tax-exempt obligations" during the current calendar year.

SECTION 7. That it is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of said Notes in order to make the same legal, valid and binding obligations of the Board have been done, have happened and have been performed in regular and due form as required by law, and that said issue of Notes and the tax for the payment of their principal and interest as the same fall due and are payable do not exceed any limitations of indebtedness or taxation fixed by law.

SECTION 8. That this Board hereby authorizes any member hereof or the Clerk or Administrator to take any and all actions which may be necessary to issue the Notes in book-entry only form without further action by this Board, and further authorizes any member hereof or the Clerk to execute any documents necessary or appropriate to accomplish the issuance of the Notes.

SECTION 9. That it is found and determined that all formal actions of the Board concerning and relating to the adoption of this resolution were adopted in an open meeting of the Board; and that all deliberations of the 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 10. That this resolution is hereby declared to be an emergency measure for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Township for the reason that the immediate issuance of said Notes is required to accomplish the timely acquisition of a site for the park in the Township and shall take effect as soon as allowable by law.

SECTION 11. That the Clerk of the Board be and is hereby directed to forward a certified copy of this resolution to the County Auditor.

SECTION 12. This Resolution is hereby declared to be an emergency due to litigation deadlines and because it is in the best interest of Union Township to conclude the above transaction at the earliest possible date. The Resolution shall become effective ten (10) days after passage.

This resolution shall be adopted as an emergency necessary for the immediate preservation of the public peace, health, safety, or welfare of the community.

David Tacosik seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

AYE: Jose Alvarez, President
David Tacosik, Vice President
Catherine Stoker, Trustee

NAY:

ADOPTED: YES



Clerk

CERTIFICATE

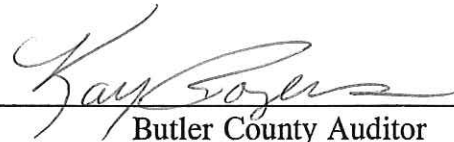
I hereby certify that the foregoing is a true and correct copy of a resolution adopted on the 25th day of February, 2000, and that on February 25th, 2000, I filed a certified copy of said resolution with the county auditor.



Clerk

RECEIPT

Received this day a certified copy of the foregoing resolution.


Butler County Auditor

Dated: 02/25, 2000

CERTIFICATION OF PUBLICATION

Date: Feb. 29, 2000 ^{Cin} Enquirer First Publication (After Approval)
March 1, 2000 ^{Pulse} Journal Newspaper

Date: March 6, 2000 ^{Cin} Enquirer Second Publication (After Approval)
March 8, 2000 ^{Pulse} Journal Newspaper