

RESOLUTION NO. 557 CMS

TO PROVIDE FOR THE AWARD OF AN ISSUE OF SEWER
IMPROVEMENT BONDS OF THE CITY OF OBERLIN, OHIO
AND DECLARE AN EMERGENCY

WHEREAS, after notice duly published as required by law, bids have been received for the purchase of an issue of \$90,000 City of Oberlin, Ohio, Sewer Improvement Bonds, which have been duly authorized by Council; and

WHEREAS, it has been determined that the bid of POHL & COMPANY of Cincinnati, Ohio, for said bonds with a premium of \$156.40 and to bear an interest rate of four and one half (4½%) per centum per annum is the highest bid upon the lowest rate of interest received at such rate;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Oberlin, Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. That the aforesaid Sewer Improvement Bonds of this City be and they are hereby awarded and sold to POHL & COMPANY in accordance with the terms of its bid, said bonds to bear the rate of interest provided in said bid and hereinbefore recited.

SECTION 2. That said bonds, after being duly executed, shall be delivered by the City Manager as Treasurer of this City to said bidder upon the payment of the sum provided in the bid aforesaid, together with a true transcript of the proceedings.

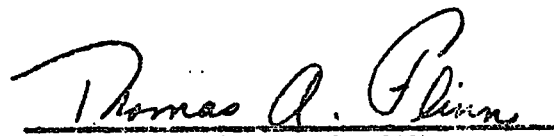
SECTION 3. That the Clerk of the Council is hereby authorized and directed to deliver a certified copy of this resolution to the Auditor of Lorain County.

SECTION 4. This resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety of said City and for the further reason that in order to preserve the credit of the City the bonds herein authorized must be issued as soon as possible in order to fund the outstanding anticipatory note which is about to mature; wherefore, this resolution shall be in full force and effect immediately upon its passage.

PASSED: September 20, 1966

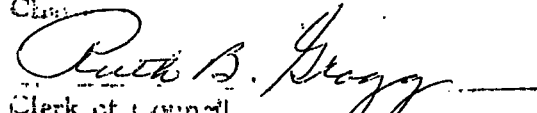
ATTEST:


CLERK OF COUNCIL


CHAIRMAN OF COUNCIL

POSTED: September 22, 1966 thru
October 6, 1966

I hereby certify that the posting and/or
publication is certified to be true by the
Clerk


Clerk of Council