

RESOLUTION NO. 745 CMS

A RESOLUTION DESIGNATING DEPOSITORIES FOR THE
ACTIVE FUNDS OF THE CITY OF OBERLIN, OHIO FOR
A PERIOD OF TWO YEARS FROM JANUARY 1, 1977
THROUGH JANUARY 1, 1979, BOTH DATES INCLUSIVE

BE IT RESOLVED by the Council of the City of Oberlin,
Lorain County, Ohio, a majority of all members elected thereto
concurring:

SECTION 1. That, pursuant to the provisions of the Uniform
Deposit Act, this Council hereby designates the Oberlin Savings Bank
Company, The Peoples Oberlin Office, Lorain County Savings & Trust
Company and the Lorain National Bank as depositories for the active
funds of the City of Oberlin for a period of Two (2) years from
January 1, 1977. The deposit of the active funds of said City is
hereby awarded to said institutions in accordance with the terms of
their application, which applications are on file with the Clerk
and are considered included and referred to herein as though fully
set forth.

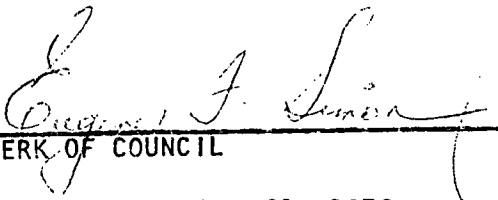
SECTION 2. That, the Treasurer of the City of Oberlin is
hereby directed for and on behalf of the City of Oberlin, and in its
name, and for a period of Two (2) years from and after January 1,
1977, to deposit the active funds of said City with and among the
above named depositories in proportion with their respective state-
ments, but at no time in excess of the limits prescribed by law, pro-
vided further that before making either the initial or other deposit
with any of such depositories during the period of such designated
time, the Treasurer shall require the respective institutions to pledge
to and deposit with him as security for the repayment of such public
funds, eligible securities or mortgages as prescribed by H. B. 326 or
Revised Code Sections 135.09 and 135.16 or any other section of the
Ohio Revised Code.

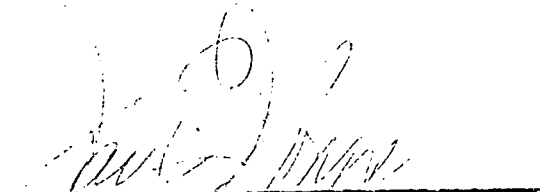
SECTION 3. A duplicate embossed and signed copy of this
Resolution shall be furnished to each of the depositories herein
designated.

SECTION 4. This Resolution shall be in full force and effect
from the earliest period allowed by law.

PASSED: 1st reading - December 20, 1976 (Emergency)
2nd reading -
3rd reading -

ATTEST:


CLERK OF COUNCIL


CHAIRMAN OF COUNCIL

POSTED: December 21, 1976