

A RESOLUTION PROVIDING FOR THE AWARD OF AN ISSUE OF FIRE TRUCK ACQUISITION BONDS OF THE CITY OF OBERLIN IN THE AGGREGATE PRINCIPAL AMOUNT OF \$70,000 AND DECLARING AN EMERGENCY.

WHEREAS, after notice duly published as required by law, bids have been received for the purchase of \$70,000 Fire Truck Acquisition Bonds of the City of Oberlin, Ohio, which have been duly authorized by Council; and

WHEREAS, it has been determined that the bid of Magnus & Company, Cincinnati, Ohio for the said bonds with a premium of \$ 53.50 and to bear interest at the rate of Four and Seven Eights per centum (4 7/8 %) per annum is the highest bid based upon the lowest rate of interest received for said bonds;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Oberlin, County of Lorain, State of Ohio:

Section 1. That the aforesaid Fire Truck Acquisition Bonds in the aggregate principal amount of \$70,000, bearing the terms and maturities as provided in the ordinance authorizing said bonds, are hereby awarded and sold to Magnus & Company, Cincinnati, Ohio, bearing interest at the rate of Four and Seven Eights per centum (4 7/8 %) per annum, with a premium of \$ 53.50.

Section 2. That the Auditor shall be and is hereby authorized and directed to cause said bonds to be printed forthwith and thereupon have the same executed and delivered together with a true transcript of the proceedings authorizing said bonds to the aforesaid purchaser upon payment of the par value thereof, plus the aforesaid premium, and accrued interest to the date of delivery.

Section 3. That the Auditor of this City is hereby authorized and directed to certify a copy of this resolution to the Auditor of Lorain County, Ohio, according to law.

Section 4. That it is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of this Council 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.

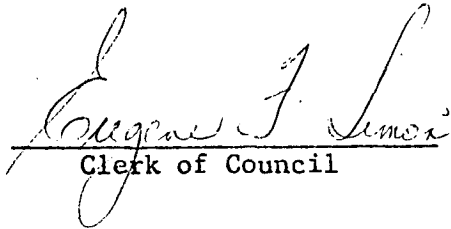
Section 5. This resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of this City, and for the further reason that the immediate effectiveness of this resolution is necessary to permit the timely delivery of these bonds;

wherefore, this resolution shall be in full force and effect from and immediately after its adoption.

Adopted: January 16, 1978

  
Chairman of Council

Attest:

  
Clerk of Council

Posted: January 17, 1978