

RESOLUTION NO. R89-13 CMS

A RESOLUTION PROVIDING FOR THE AWARD OF AN ISSUE OF LIBRARY IMPROVEMENT BONDS, SERIES 1989, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$1,500,000, AMENDING SECTION 3 OF ORDINANCE NO. 89-48 AC CMS, DULY PASSED ON JUNE 5, 1989, AUTHORIZING THOSE BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, after notice duly published as required by law, bids have been received for the purchase of an issue of \$1,500,000 Library Improvement Bonds, Series 1989, which were duly authorized by the Council of this City pursuant to Ordinance No. 89-48 AC CMS, duly passed on June 5, 1989; and

WHEREAS, it has been determined that the bid of Edward D. Jones & Co. of St. Louis, Missouri for those Bonds with a premium of \$ 2,136.55 and to bear an interest rate of Six and Seven Eights per centum (6.875%) per annum is the highest bid based upon the lowest rate of interest bid for said Bonds; and

WHEREAS, this Council has also determined that it is necessary to amend Section 3 of Ordinance No. 89-48 AC CMS which authorized those Bonds to provide that the Bonds will bear the signature of the Interim City Manager;

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

Section 1. The aforesaid Library Improvement Bonds, Series 1989, of this City, in the aggregate principal amount of \$1,500,000 bearing the terms and maturities as provided in the aforesaid Ordinance No. 89-48 AC CMS authorizing those Bonds, passed on June 5, 1989, are hereby awarded and sold to Edward D. Jones & Co. of St. Louis, Missouri, bearing interest at the rate of Six and Seven Eights per centum (6.875 %) per annum, with a premium of \$ 2,136.55.

Section 2. The Auditor shall be and is hereby authorized and directed to cause those Bonds to be printed forthwith and thereupon have the same executed and delivered, together with a true transcript of the proceedings authorizing those Bonds to the aforesaid purchaser upon payment of the par value thereof, the aforesaid premium, and accrued interest to the date of delivery, and to pay the proceeds thereof to the Board of Library Trustees of the Oberlin Public Library pursuant to Section 3375.43 of the Revised Code.

Section 3. Section 3 of Ordinance No. 89-48 AC CMS, duly passed by this Council on June 5, 1989, authorizing the issuance of \$1,500,000 Library Improvement Bonds, Series 1989, of this City, as it was passed, be and the same is hereby amended to read as follows:

"Section 3. The Bonds shall be signed by the Interim City Manager and the Auditor, in the name of the City and in their official capacities, provided that either or both of

those signatures may be a facsimile, and shall bear the corporate seal of the City or a facsimile of that seal. No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under this Ordinance unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar (as defined in Section 4) as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, this Ordinance. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Auditor on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds."

Section 4. Section 3 of Ordinance No. 89-48 AC CMS, duly passed by this Council on June 5, 1989, authorizing the issuance of the aforesaid \$1,500,000 Library Improvement Bonds, Series 1989, as it was passed, be and the same is hereby repealed.

Section 5. The Clerk of this Council is hereby authorized and directed to certify a copy of this Resolution to the Lorain County Auditor.

Section 6. 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 those formal actions were in meetings open to the public, in compliance with the law.

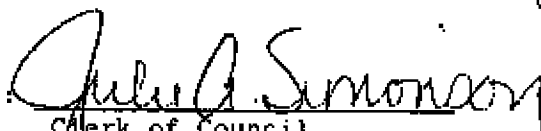
Section 7. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City; and for the further reason that this Resolution is required to be immediately effective in order to deliver the Bonds within the time period advertised and thereby meet the City's contractual obligation to deliver the Bonds and preserve its credit; wherefore, this Resolution shall be in full force and effect immediately upon its adoption.

Adopted: August 14, 1989



Chairman of Council

Attest:



Clerk of Council

Posted: August 16, 1989

CERTIFICATE OF FILING

State of Ohio }
Lorain County } SS

I, JULIAN A. PIJOR, the duly elected, qualified and acting Auditor in and for the County and State aforesaid, do hereby certify that Julie A. Simonson

the duly elected, qualified and acting Clerk of Council
in and for said City of Oberlin, Ohio County of Lorain, Ohio,

and ex-officio Fiscal Officer for said District, has this day officially filed in the office of the Auditor of Lorain County a certified copy of RESOLUTION NO. R89-13 CMS

providing for THE AWARD OF AN ISSUE OF LIBRARY IMPROVEMENT BONDS, SERIES 1989 -
in the sum of \$1,500,000.00 -- AMENDING SECTION 3 OF ORDINANCE #89-48 AC CMS,
PASSED ON JUNE 5, 1989, AUTHORIZING THOSE BONDS AND DECLARING AN EMERGENCY.

WITNESS my hand and Official Seal at Elyria, Ohio this 18 day of AUGUST 1989.

Julian A. Pajor
County Auditor in and for
Lorain County, Ohio

(SEAL)