

ORDINANCE NO. 393 AC CMS

AUTHORIZING THE SOLICITOR OF THE CITY OF
OBERLIN TO EMPLOY SPECIAL COUNSEL TO ASSIST
HIM IN PREPARING AND SUPERVISING THE PROCEEDINGS
AND APPROVING A PROPOSED ISSUE OF MORTGAGE REVENUE
BONDS OF THE CITY OF OBERLIN AND DECLARING SAME AN
EMERGENCY

BE IT ORDAINED by the Council of the City of Oberlin, Lorain
County, Ohio, five-sevenths of all members elected thereto concurring;

SECTION 1. That the city solicitor be and he is hereby authorized to employ the law firm of Squire, Sanders & Dempsey of Cleveland, Ohio, Municipal Bond Attorneys, to assist in preparing and supervising the proceedings of this city for the authorization and issuance of approximately \$450,000 of First Mortgage Electric System Revenue Bonds, Third Series, for the purpose of extending and improving the municipal electric light plant and system, including the installation of additional generating equipment, and rendering an opinion approving the issuance and legality of such bonds, such services to include preparation of all legislation to be adopted and the supplemental indenture to be executed for securing the same and the examination of appropriate documents of title to the property mortgaged, but not to include preparation of any such documents.


SECTION 2. That for the services to be rendered by said law firm a fee of \$1,650, together with mileage and other out-of-pocket expenses of said attorneys, shall be paid by the city, which sums shall be paid from the proceeds of said bonds, if issued, otherwise from the revenues of the system or other funds of the city.

SECTION 3. This ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety in said municipality and for the further reason that it is necessary to immediately provide additional legal services in connection with the financing of essential improvements of the municipal electric light plant and system; therefore, this ordinance shall go into immediate force and effect upon its passage.

PASSED: Emergency 4/5/65

ATTEST:


CLERK OF COUNCIL


CHAIRMAN OF COUNCIL

POSTED: 4/6/65 thru
4/20/65


CLERK OF COUNCIL