

City Council

Oberlin, Ohio - - July 18, 1983

Ordinance No: 1719 AC CMS

ORDINANCE AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH ROGERS FERMITECH, INC. PERTAINING TO FINANCING AN INDUSTRIAL FACILITY WITHIN THE BOUNDARIES OF THE CITY.

WHEREAS, the City of Oberlin, Ohio (herein called the "Issuer") by virtue of the laws of the State of Ohio, particularly Chapter 165, Ohio Revised Code, wishes to take the necessary actions at the request of Rogers Fermitech, Inc. (the "Company") for the issuance of revenue bonds in the aggregate principal amount now estimated at approximately \$4,500,000 for the purpose of providing funds to pay costs of acquiring, constructing, equipping, and improving real and personal property comprising an industrial facility to be used as a manufacturing plant (herein called the "Project") within the boundaries of the Issuer, which Project will be owned by the Company;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Oberlin, in the County of Lorain, in the State of Ohio, a majority of all members duly elected thereto concurring, as follows:

Section 1. This City Council does hereby find and determine that:

(a) The Project will be a "project" within the meaning of that term as defined in Section 165.01, Ohio Revised Code; and

(b) The Project is consistent with the purposes of Section 13 of Article VIII, Ohio Constitution, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State of Ohio.

Section 2. In order to provide funds to pay costs of the Project, this Council hereby agrees to authorize and issue revenue bonds of the Issuer in the aggregate principal amount of approximately \$4,500,000, the present estimated cost of the Project, or such greater amount as is necessary to pay the actual costs of the Project, pursuant to Chapter 165, Ohio Revised Code, upon the terms provided in the form of Agreement to Issue Bonds by and between the Issuer and the Company attached hereto as Exhibit A, which is hereby in all respects approved. The City Manager is hereby authorized and directed to execute such Agreement substantially in such form with such changes as are not adverse to the Issuer as the City Manager and City Solicitor may approve, such execution being conclusive evidence of approval of any such changes.

Section 3. This Council hereby retains the legal services of the law firm of Thompson, Hine and Flory,

Cleveland, Ohio, such legal services to be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the revenue bonds of the City of Oberlin to provide funds for the acquisition, construction, equipping, and improvement of the Project. For such services said firm shall, from the proceeds of the Bonds, be paid just and reasonable compensation and reimbursement of actual out-of-pocket expenses. In rendering such legal services, as an independent contractor and in an attorney-client relationship, said firm shall not exercise any administrative discretion on behalf of this Council or the City of Oberlin in the formulation of public policy, the expenditure of public funds, or the enforcement of laws, rules, and regulations of this Council, the City, or other political subdivisions, or in the execution of public trusts.

Section 4. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance 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.

Carl Breuninger  
President of Council

ATTEST:

Julia A. Simonson Dale S. Sugerman  
Clerk of Council City Manager

The undersigned being the duly appointed and  
acting Clerk of Council of the City of Oberlin, Ohio, does  
hereby certify that the foregoing is a true and correct  
copy of the original ordinance adopted by said Council on  
July 25, 1983.

Julia A. Simonson  
Clerk of Council  
City of Oberlin, Ohio

Passed: 1st Reading - July 11, 1983  
2nd Reading - July 25, 1983 (Emergency)