

ORDINANCE NO. 91-78 AC CMS

AN ORDINANCE APPROVING A LOAN TO JOHN COLE ACCOUNTING
FROM THE OBERLIN BUSINESS ASSISTANCE REVOLVING LOAN PROGRAM

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

SECTION 1. That the proposed loan between the City of Oberlin, Ohio, and John Cole Accounting, as approved by the Oberlin Community Improvement Corporation as agent of the City for the Oberlin Business Assistance Revolving Loan Program, and as embodied in the Loan Agreement attached hereto as Exhibit A, is hereby approved, said loan being in the amount of \$40,000.

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or 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.

SECTION 3. That this ordinance shall take effect at the earliest date allowed by law.

PASSED: 1st Reading - October 7, 1991
2nd Reading - October 21, 1991 - Emergency
3rd Reading -

ATTEST:


CLERK OF COUNCIL


CHAIRMAN OF COUNCIL

POSTED: October 23, 1991

EFFECTIVE DATE: October 21, 1991