

RESOLUTION NO. CR-4-66

A RESOLUTION ACCEPTING THE BID OF THE HUNTINGTON NATIONAL BANK FOR THE PURCHASE OF \$85,000 CITY OF GROVE CITY WATER SYSTEM IMPROVEMENT NOTE ISSUE, DATED FEBRUARY 15, 1966.

WHEREAS, This Council did heretofore duly adopt Ordinance No. C-1-66, on the 13th day of January, 1966, authorizing the issuance and sale of \$85,000 principal amount of notes of the City of Grove City, Ohio, for the purpose of improving the municipal water system; and

WHEREAS, said notes have been offered for purchase to the officer in charge of the bond retirement fund at par and accrued interest; and

WHEREAS, said officer in charge of the bond retirement has refused to purchase said notes; and

WHEREAS, in accordance with Section 4 of said Ordinance No. C-1-66, the Director of Finance has offered said notes for private sale; and

WHEREAS, The Huntington National Bank of Columbus, Columbus, Ohio, has offered to purchase said notes at par with accrued interest to date of delivery and bearing interest at the rate of three and one-quarter per centum (3.25%) per annum, payable at maturity, which interest rate is other than that provided for in said Ordinance No. C-1-66;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Grove City, Ohio:

Section 1. That the offer of The Huntington National Bank of Columbus, to purchase said \$85,000 City of Grove City Water System Improvement Notes, heretofore authorized by said Ordinance No. C-1-66, at the par value thereof and accrued interest to date of delivery and bearing interest at the rate of three and one quarter per centum (3-1/4%) per annum, be and the same is hereby approved and accepted.

Section 2. That said notes, after being duly executed and signed according to law and according to said Ordinance No. C-1-66, but bearing interest at the rate of three and one-quarter per centum (3-1/4%) per annum, be delivered by the Director of Finance to said purchaser upon its compliance with the terms of sale for said notes.

Section 3. That the Clerk of Council be and she is hereby authorized and directed to certify a copy of this Resolution to the County Auditor of Franklin County, Ohio.

Submitted: Feb. 11, 1966

Passed: Feb. 11, 1966

James C. Carter (Pro Tem)
President of Council

William C. Kasper
Mayor

Maria T. Kochensparger
Clerk of Council

CERTIFICATE

I, Maria T. Kochensparger, Clerk of the City of Grove City, Ohio, do hereby certify that the foregoing is a true and correct copy of Resolution No. CR-4-66 duly adopted by the Council of said City on the 11th day of February, 1966.

I do further certify that a certified copy of said Resolution No. CR-4-66 was duly filed in the office of the County Auditor of Franklin County, Ohio, on the 14th day of February, 1966.

Maria T. Kochensparger
Maria T. Kochensparger, Clerk
The City of Grove City, Ohio

Date: 2-17-66

I hereby certify that the foregoing legislation was published 2-17-66 in accordance with the provisions of Section 2.11. of the Grove City Charter.

mtk
Clerk of Council