

RESOLUTION NO. CR-8-66

Resolution confirming and approving the sale of \$900,000.00 City of Grove City, Ohio Sewerage System Improvement Notes in anticipation of the issuance of bonds.

WHEREAS, this Council did heretofore on the 24th day of February, 1966, duly enact Ordinance No. C-15-66, authorizing the issuance and sale of \$900,000.00 City of Grove City Ohio Sewerage System Improvement Notes in anticipation of the issuance of bonds; and

WHEREAS, pursuant to said Ordinance No. C-15-66, said notes have been offered to the officer in charge of the bond retirement fund for purchase by him for such fund at the par value thereof and accrued interest and said officer has declined to purchase said notes; and

WHEREAS, pursuant to said ordinance, the Director of Finance is authorized to sell said notes at private sale for not less than the par value thereof and accrued interest to date of delivery and bearing interest at a rate not to exceed four and one-half percentum ($4\frac{1}{2}\%$) per annum, payable at maturity; and

WHEREAS, The Huntington National Bank of Columbus, Columbus, Ohio, has offered to purchase said notes at the par value thereof plus a premium of \$1,080.00, and bearing interest at the rate of three and one-fourth percentum ($3\frac{1}{4}\%$) per annum, payable at maturity.

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, Columbus, Ohio, to purchase at private sale \$900,000.00 City of Grove City Sewerage System Improvement Notes, at the par value thereof, plus a premium of \$1,080.00 and accrued interest to date of delivery and bearing interest at the rate of three and one-fourth percentum ($3\frac{1}{4}\%$) per annum, payable at maturity, be and the same is hereby accepted and approved and said notes are hereby sold to the said purchaser.

Section 2. That said notes, after being duly executed and signed according to law and according to said Ordinance No. C-15-66 heretofore adopted by this Council, but bearing the rate of interest of three and one-fourth percentum ($3\frac{1}{4}\%$) per annum, be delivered by the Director of Finance of said City to the said purchaser upon its compliance with the terms of said notes.

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

Submitted: March 16, 1966

Passed: March 16, 1966

Effective date: March 16, 1966

Date: 3-31-66

I hereby certify that the foregoing legislation was published 3-31-66 in accordance with the provisions of Section 2.11. of the Grove City Charter.

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Clerk of Council

Edward L. Bruckewitz acty Pres.
President of Council

Arthur C. Patten
Mayor

Maria F. Kochensparger
City Clerk

CERTIFICATION

I, Marie 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-8-66, which was duly passed by Council of said City on the 16th day of March, 1966.

I further certify that a true and complete copy of said Resolution No. CR-8-66 was filed by me in the office of the Auditor of Franklin County, Ohio, on the 31st day of March, 1966.

Marie T. Kochensparger
Marie T. Kochensparger, Clerk of
the City of Grove City, Ohio