

CERTIFICATE OF MEMBERSHIP

The undersigned, Clerk-Treasurer of the Village of Ripley, Ohio, hereby certifies that the following were the officers of the Village and the members of Council during the period proceedings were taken authorizing the issuance of an amount not to exceed \$390,000 Fire Truck Bonds, Series 2001, dated their date of issuance:

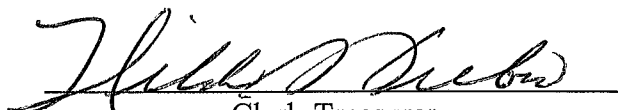
[Please Type or Print Names]

Mayor	<u>David E. Poole, Vice-Mayor</u>
Clerk-Treasurer	<u>Hilda S. Frebis</u>
Council Member	<u>Donald Zipperian</u>
Council Member	<u>Roberta Sidwell</u>
Council Member	<u>Richard Platt</u>
Council Member	<u>William R. Hughes</u>
Council Member	<u>Thomas Leonard</u>
Council Member	<u>Rick Hughes</u>
Village Solicitor	<u>Jay D. Cutrell</u>


Clerk-Treasurer

TRANSCRIPT CERTIFICATE

The undersigned, Clerk, hereby certifies that the attached is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified Bonds, and that all such proceedings were held in compliance with the law, including Section 121.22 of the Revised Code of Ohio.


Clerk-Treasurer

VILLAGE OF RIPLEY, OHIO

ORDINANCE NO. 1108

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF AN
AMOUNT NOT TO EXCEED \$390,000 OF BONDS FOR THE
PURPOSE OF PAYING PART OF THE COST OF ACQUIRING
A NEW FIRE TRUCK AND RELATED EQUIPMENT,
AND DECLARING AN EMERGENCY.**

WHEREAS, this Council has heretofore determined to acquire a new fire truck and related equipment for the Village of Ripley, Ohio (hereinafter sometimes called the "Project"); and

WHEREAS, on November 7, 2000, the electors of the Village of Ripley, Ohio (the "Village") passed a tax levy in excess of the ten-mill limitation in accordance with Section 5705.19(I) of the Ohio Revised Code at a rate not exceed four (4.0) mills for the purpose of providing adequate funds for fire protection of the Village;

WHEREAS, the fiscal officer of the Village has estimated that the life of the Project is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is ten (10) years; and

WHEREAS, an emergency exists, since the immediate preservation of the public peace, property, health, safety and welfare in the Village requires the immediate issuance of such bonds to support contracts relative to the Project;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE
VILLAGE OF RIPLEY, COUNTY OF BROWN, OHIO:

SECTION 1. That it is necessary to issue and sell bonds of this Village in the principal sum of an amount not to exceed \$390,000 (the "Bonds") for the purpose of paying part of the cost of acquiring a new fire truck and related equipment, including "financing costs" as defined in Section 133.01 of the Ohio Revised Code, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. It is hereby determined that notes shall not be issued in anticipation of the Bonds.

SECTION 2. That the Bonds shall be issued in such maximum aggregate principal amount for the purpose aforesaid. The Bonds shall be initially dated their date of initial delivery to the purchaser thereof, shall be numbered R-1, shall be of the initial denomination as requested by the purchaser, and shall mature in installments payable on the dates and in the amounts set forth in the Certificate of Award to be executed by the Mayor and the Clerk-Treasurer at closing (the "Certificate of Award").

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, being the fiscal officer of the Village of Ripley, Ohio, within the meaning of Section 133.01 of the Revised Code of Ohio, hereby certifies to the council of such Village that the estimated life or period of usefulness of the project financed with the proceeds of the sale of an amount not to exceed \$390,000 of bonds, for the purpose of paying part of the cost of acquiring a new fire truck and related equipment is at least five (5) years and that the maximum maturity of said bonds, in accordance with Section 133.20 of the Revised Code of Ohio, is ten (10) years.

IN WITNESS WHEREOF, I have hereunto set my hand, this 9th day of
October, 2001.


Clerk-Treasurer, Village of Ripley, Ohio

The Bonds shall bear interest at the rate or rates set forth in the Certificate of Award and shall be payable in the amounts set forth in said Certificate of Award, until the principal sum is paid.

The Bonds shall be subject to optional redemption as set forth in the Certificate of Award.

The Bonds shall be designated "Fire Truck Bonds, Series 2001".

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance. The Bonds shall be in fully registered form, without coupons, and shall bear the signatures of the Mayor and the Clerk-Treasurer of the Village, provided that such signatures may be facsimile signatures and may, but shall not be required to, bear the seal of the Village or a facsimile thereof. The Mayor and the Clerk-Treasurer, and any other Village official authorized by the Mayor and the Clerk-Treasurer, are authorized to take all other action required in connection with the issuance and sale of the Bonds

SECTION 4. That the Bonds shall bear the manual authenticating signature of the authorized representative of the purchaser of the Bonds. Said purchaser shall be such bank, underwriting or financial institution as designated in the Certificate of Award and such entity is hereby designated as paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. Installments of principal of and interest on the Bonds are payable in lawful money of the United States of America to the registered owner of the Bonds as shown on the registration records of the Paying Agent and Registrar. No transfer of ownership of the Bonds shall be valid unless made at the request of the registered owner thereof on the registration records of the Paying Agent and Registrar and on the Bonds. The Paying Agent and Registrar may deem and treat the registered owner of the Bonds as the absolute owner thereof for all purposes, and the Paying Agent and Registrar shall not be affected by any notice to the contrary. Payments of installments of principal of and interest on the Bonds shall be made by check or draft mailed to the registered owner thereof at the address shown on the registration records of the Paying Agent and Registrar.

The Bonds shall be transferable by the registered owner thereof in person or by his attorney duly authorized in writing at the office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond in a denomination equal to the then-unpaid principal amount shall be issued to the transferee in exchange therefor; such Bond shall be dated as of (i) the last interest payment date to which interest has been paid, or (ii) if no interest has been paid, the initial date of the Bonds. Any Bond issued upon any transfer shall be the valid obligation of the Village, evidencing the same debt and entitled to the same benefits under this ordinance as the Bond surrendered upon that transfer.

SECTION 5. That for the payment of the Bonds and the interest thereon, the full faith, credit and revenue of this Village are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity, there shall be and is hereby levied on all the taxable property in the Village within applicable limitations, in addition to all other taxes, a direct tax annually during the period the Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended or collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with all interest collected on the same, shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that other sources of revenue or moneys are available for the payment of the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of other sources of revenues or moneys so available and appropriated.

SECTION 6. That the Bonds shall be sold at par and accrued interest, if any, to such bank, underwriting or financial institution as designated in the Certificate of Award, in accordance with its offer to purchase. The proceeds from the sale of the Bonds, except any premium or accrued interest received, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purposes said proceeds are hereby appropriated. The premium and accrued interest, if any, shall be transferred to the bond retirement fund of the Village to be applied to the payment of the principal of and interest on the Bonds in the manner provided by law.

SECTION 7. That this Village Council hereby covenants that it will restrict the use of the proceeds for the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder to retain the Federal income tax exemption for interest on the Bonds, including any expenditure requirements, investment limitations, rebate requirements or use limitations. The Clerk-Treasurer or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of this Village on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of the Code and regulations thereunder.

SECTION 8. That the Bonds are hereby designated as "qualified tax-exempt obligations" to the extent permitted by Section 265(b)(3) of the Code. This Village Council finds and determines that the reasonable anticipated amount of qualified tax-exempt obligations (other than private activity bonds) which will be issued by the Village during this calendar year does not and this Village Council hereby covenants that, during such year, the amount of tax-exempt obligations issued by the Village designated as "qualified tax-exempt obligations" for such purpose will not exceed \$10,000,000. The Clerk-Treasurer and other appropriate officers, and any of them, are authorized to take such actions and give such certifications on behalf of the Village with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the Village during this calendar year and with respect to such other matters as appropriate under Section 265(b)(3).

SECTION 9. That the Clerk-Treasurer, as fiscal officer of the Village, is hereby directed to forward a certified copy of this ordinance to the county auditor of each county in which any part of the Village is located.

SECTION 10. That it is hereby determined and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make the same legal, valid and binding obligations of the Village have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said Bonds.

SECTION 11. That it is found and determined that all formal actions of this Village Council concerning and relating to the passage of this ordinance were adopted in an open meeting of this Village Council, and that all deliberations of this Village 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 Revised Code of Ohio.

SECTION 12. That this ordinance is hereby declared to be an emergency measure for the reason that the public peace, health, safety and welfare of the inhabitants of the Village require the immediate issuance of the Bonds to support contracts relative to the Project, and shall take effect immediately upon its passage.

ADOPTED this 9th day of October, 2001.



Mayor/President of Council

ATTEST:



Clerk-Treasurer

CERTIFICATE OF CLERK

I hereby certify that the foregoing is a true and correct copy of Ordinance No. 1108 adopted by the Council of the Village of Ripley, Ohio, in session the 9th day of October, 2001 and that on the 11th day of October, 2001, a certified copy of said Ordinance was filed with the County Auditor of the County of Brown, Ohio.


Clerk-Treasurer

RECEIPT

Oct 18, 2001

The undersigned, County Auditor of the County of Brown, Ohio, hereby certifies that a certified copy of the foregoing Ordinance was filed with said County Auditor by the Village of Ripley, Ohio.


County Auditor, County of Brown, Ohio

EXTRACT FROM MINUTES OF MEETING

Council of the Village of Ripley, Ohio, met in general session on the 9th day of October, 2001 with the following members present:

There was presented to Council a Certificate as to Maximum Maturity of Bonds certified by the Clerk-Treasurer.

There was presented and read to Council, Ordinance No. 1108 entitled:

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF AN
AMOUNT NOT TO EXCEED \$390,000 OF BONDS FOR THE
PURPOSE OF PAYING PART OF THE COST OF ACQUIRING
A NEW FIRE TRUCK AND RELATED EQUIPMENT,
AND DECLARING AN EMERGENCY.**

Mr. Hughes moved that the rule requiring an ordinance of a general or permanent nature to be read on three separate days be suspended.

Mr. Leonard seconded the motion, and the following was the result of a vote thereon (at least three-fourths of the members concurring):

AYES: Mr. Zipperian, Ms. Sidwell, Mr. Platt, Mr. Hughes, Mr. Leonard

NAYS:

Mr. Hughes then moved that Ordinance No. 1108 be adopted as read. Mr. Zipperian seconded the motion, and the vote thereon resulted as follows (at least two-thirds of the members concurring):

AYES: Mr. Zipperian, Ms. Sidwell, Mr. Platt, Mr. Hughes, Mr. Leonard

NAYS:

The Ordinance was declared adopted October 9th, 2001.

CERTIFICATE

The undersigned, Clerk-Treasurer of the Village of Ripley, Ohio, hereby certifies that the foregoing is a true and correct copy of the minutes of a meeting of the Council of said Village, held on the 9th day of October, 2001.


Clerk-Treasurer