

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. 1131.



Village Clerk

Dated: December 10, 2002

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the county auditor.



Village Clerk

Dated: December 10, 2002

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.



County Auditor

Dated: 3-11-, 2003

EXTRACT FROM MINUTES OF MEETING

The Council of the Village of Ripley, Ohio, met in regular session, at 7:30 p.m., on the 10th day of December, 2002, at the Community Building, Ripley, Ohio with the following members present:

Charles Poole	Barry Sims
Richard Platt	Tom Leonard
Roberta Sidwell	Karen Spires

There was presented and read to Council Ordinance No. 1131 entitled:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF
\$35,000.00 OF NOTES, BY THE VILLAGE OF RIPLEY, OHIO
IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE
PURPOSE OF A TRASH COMPACTOR TRUCK ACQUISITION
AND DECLARING AN EMERGENCY

Mr. Richard Platt moved to suspend the rule requiring each ordinance or resolution to be read on three different days.

Mr. Barry Sims seconded the motion and, the roll being called upon the question, the vote resulted as follows:

Charles Poole	<u>Yea</u>	Barry Sims	<u>Yea</u>
Richard Platt	<u>Yea</u>	Tom Leonard	<u>Yea</u>
Roberta Sidwell	<u>Yea</u>	Karen Spires	<u>Yea</u>

Mr. Tom Leonard then moved that Ordinance No. 1131 be adopted.

Mr. Richard Platt seconded the motion and, the roll being called upon the question, the vote resulted as follows:

Charles Poole	<u>Yea</u>	Barry Sims	<u>Yea</u>
Richard Platt	<u>Yea</u>	Tom Leonard	<u>Yea</u>
Roberta Sidwell	<u>Abstain</u>	Karen Spires	<u>Yea</u>

The ordinance was declared adopted December 10, 2002.

CERTIFICATE

The undersigned, clerk of council of said municipality, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the council of said municipality, held on the 10th day of December, 2002, to the extent pertinent to consideration and adoption of the above-entitled legislation.


Clerk of Council

during construction), except for moneys which remain in the Construction Fund established under the authorizing legislation for the Original Issue and which, together with earnings derives from the investment of funds in the Construction Fund, will be used to pay the cost of the Project (including, to the extent permitted, issuance expenses for the Original Issue and interests during construction) within 3 years of the issue date of the Original Issue. The acquisition and construction of the Project has commenced, or will commence, within 6 months of the issue date of the Original Issue, the Issuer has incurred, or will incur, within 6 months of such date costs of the Project in excess of \$100,000 or 2-1/2% of the total cost of the Project, whichever is less, and the acquisition and construction of the Project has proceeded, and will proceed, with due diligence to completion within 3 years of the issue date of the Original Issue. The total amount of proceeds received by the Issuer from the sale of the Original Issue, together with earnings derived from the investment thereof, did not, and will not, exceed the total cost of the Project (including, to the extent permitted, issuance expenses for the Original Issue and interest during construction).

(5) Payments to be made by the Issuer into the Bond Retirement Fund for the Notes will be used to pay principal of and interest on the Notes. Such payments will be used to pay principal of or interest on the Notes within a thirteen-month period beginning on the date of deposit, and any amount received from investment of such moneys will be spent within a one-year period beginning on the date of receipt. The Bond Retirement Fund for the Notes will be depleted at least once a year, except for a reasonable carryover amount (not to exceed the greater of (a) one year's earnings on the Bond Retirement Fund for the Notes or (b) one-twelfth of annual debt service). The Bond Retirement Fund for the Notes will be used primarily to achieve a proper matching of payments of revenues and debt service requirements of the Notes within each year.

(6) Except for the Bond Retirement Fund for the Notes, no other account or fund has been or will be established to pay principal of or interest on the Notes. In addition, there are no securities or obligations which have been or will be pledged as collateral for the payment of principal of or interest on the Notes, and there are no securities or obligations with respect to which the Issuer has given or will give any reasonable assurance to any holder of the Notes that such securities or obligations will be available to pay principal of or interest on the Notes.

(7) The Project, or any part thereof, will not be sold or otherwise disposed of by the Issuer prior to the final principal maturity date of the Notes. The Issuer will not make any prepayment of principal of or interest on the Notes in the Bond Retirement Fund for the Notes.

(8) The Notes are not obligations which are being issued after a retirement of all or a portion of an earlier issue of bonds or notes of the Issuer to replace any proceeds of such earlier issue which were not expended on the Project.

(9) The Issuer has not employed in connection with the issuance of the Notes a transaction or series of transactions that attempts to circumvent the provisions of Section 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Income Tax Regulations thereunder (the "Regulations"), enabling the Issuer to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage and increasing the burden on the market for tax-exempt obligations through actions such as, but not limited to, selling obligations that would not otherwise be sold, selling more obligations than would otherwise be necessary, or issuing obligations sooner or allowing them to remain outstanding longer than would otherwise be necessary.

(B) The Issuer has not been notified of any listing or proposed listing of it by the Internal Revenue Service as an issuer that may not certify with respect to any of its note or bond issues.

(C) The authorizing legislation for the Notes contains a covenant of the Issuer that it will restrict the use of the proceeds of the Notes in such manner and to such extent and take such other

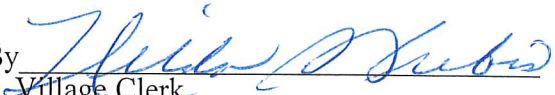
actions as may be necessary so that the Notes will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Code and the Regulations.

(D) The undersigned is one of the officers of the Issuer charged with the responsibility of actually issuing and delivering the Notes.

(E) To the best of the knowledge, information and belief of the undersigned, the above expectations of the Issuer as stated herein are reasonable and there are no other facts, estimates or circumstances that would materially change the foregoing conclusion.

(F) This certificate is being executed and delivered pursuant to §§1.103-13, 1.103-14, and 1.101-15 of the Regulations. On the basis of the foregoing, it is not expected that the proceeds of the Notes will be used in a manner that would cause the Notes to be obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Code the Regulations.

Village of Ripley,
Brown County, Ohio

By 
Village Clerk

Dated: December 10, 2002