

Resolution granting applicable elected representative approval and authorizing the execution of certain documents regarding Columbus-Franklin County Finance Authority bonds for Value Partners, LLC, an Ohio limited liability company, and Wasserstrom Holdings, Inc. (Commissioners)

WHEREAS, the Columbus-Franklin County Finance Authority (the "Issuer") anticipates issuing recovery zone facility revenue bonds, in one or more series (the "Bonds") in an amount not to exceed \$7,500,000, and making the proceeds thereof available to Value Partner, LLC and Wasserstrom Holdings, Inc. or a subsidiary thereof (the "Borrowers") for the purposes of financing the acquisition, renovation, construction, installation and equipping of a building located at 2650 Value Way, Columbus, Ohio, to be used as a distribution center for food service equipment and supplies (the "Project"); and

WHEREAS, the Project is or will be owned by the Issuer and leased to the Borrowers. The Project is located in the County of Franklin, Ohio (the "County"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), prior to their issuance, the Bonds are required to be approved by the "applicable elected representative" of the governmental unit on whose behalf the Bonds are expected to be issued and by a governmental unit having jurisdiction over the entire area in which any facility financed by the Bonds is to be located, after a public hearing held following reasonable public notice; and

WHEREAS, the Project is located within the territorial limits of the County; and

WHEREAS, the members of the Board of Commissioners of the County are the elected legislative body and are the applicable elected representatives of the County; and

WHEREAS, there has been published, at least 14 days prior to the date hereof, in a newspaper of general circulation within the County, a notice that a public hearing regarding the Bonds would be held on the date hereof; and

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WHEREAS, such public hearing was conducted on this date by the Board of Commissioners, at which time an opportunity was provided to interested parties to present arguments both for and against the issuance of the Bonds; and

WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of the Bonds and the Project required by Section 147(f) of the Code; and

WHEREAS, pursuant to Section 1400U-1 of the Internal Revenue Code of 1986, as amended and Resolution No. 0581-09 dated July 21, 2009, the County designated all of the territory within its boundaries as a recovery zone;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, Ohio (the "Board"):

Section 1. The above recitals are true and correct and the resolutions described in the recitals above remain in full force and effect.

Section 2. The Board hereby approves the issuance of the Bonds by the Issuer and the Project to be financed thereby. It is the purpose and intent of the Board that this resolution constitute approval of the Bonds for the purposes of Section 147(f) of the Code and the approval of the Project. The County of Franklin does not bear any responsibility for the tax-exempt status of the Bonds, the debt service on the Bonds or any other matter related to the Bonds.

Section 3. That the provisions of this Resolution are hereby declared to be severable and, if any section, phrase or provision shall, for any reason, be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Resolution.

Section 4. All resolutions, orders or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

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Section 5. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

Section 6. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 7. This Resolution shall take effect and be in force immediately upon its adoption.

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