

A Resolution to consent to the Issuance of Tax and Lease Revenue Anticipation Bonds by The Franklin County Convention Facilities Authority. (Commissioners)

WHEREAS, pursuant to Resolution 558-90 adopted by this Board of County Commissioners on May 15, 1990, the County of Franklin, Ohio (the "County") has entered into a Lease Agreement dated as of June 1, 1990 (as the same has been amended and supplemented from time to time, the "Lease") from The Franklin County Convention Facilities Authority (the "FCCFA"), as lessor, to the City of Columbus, Ohio (the "City") and the County, as lessees and tenants in common, with respect to the convention facility known as "The Greater Columbus Convention Center" (the "Facility"); and

WHEREAS, pursuant to such Resolution 559-90 adopted by this Board of County Commissioners on May 15, 1990, the County has entered into a Sub-Lease Agreement dated as of June 1, 1990 (as the same has been amended and supplemented from time to time, the "Sub-Lease") from the County and the City, as lessors, to the FCCFA, as lessee, with respect to the Facility, providing for rental payments from the FCCFA which are to be used as a source for the County's "Lessees Rent" payments under the Lease; and

WHEREAS, the Facility was financed and refinanced in part with the proceeds of tax and lease revenue anticipation bonds of the FCCFA, including Tax and Lease Revenue Anticipation Refunding Bonds, Series 2002 (the "Series 2002 Bonds"), which are secured by a Trust Agreement dated as of June 1, 1990 (as amended and supplemented, the "Indenture"), which Indenture includes a pledge of any "Lessees Rent" paid by the County and the City pursuant to the Lease; and

WHEREAS, the FCCFA proposes to issue presently estimated not to exceed \$45,000,000 of Tax and Lease Revenue Anticipation Refunding Bonds in one or more series (the "2012 Bonds") as "Additional Bonds" pursuant to the Indenture to refund all or a portion of the Series 2002 Bonds in order to achieve interest cost savings, all of which will benefit the FCCFA, the County, the City and their respective citizens and taxpayers; and

WHEREAS, Section 9.04 of the Lease and Section 9.03 of the Sub-Lease require the County and City to consent to the issuance of such "Additional Bonds" so long as the Lease and Sub-Lease are in effect, and this Board of County Commissioners desires to authorize such consents and supporting documents with respect to the 2012 Bonds; and

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NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF FRANKLIN, OHIO:

SECTION 1. That the County hereby gives its consent, as required by Section 9.04 of the Lease and Section 9.03 of the Sub-Lease, to the issuance of the 2012 Bonds by the FCCFA. The County Administrator and any member of this Board of County Commissioners, and any of them acting singly, are hereby authorized to execute and deliver such documents evidencing such consent and supporting the 2012 Project and the issuance of the 2012 Bonds as shall be approved by the County Prosecuting Attorney and the officer executing the same, such execution to conclusively evidence such approvals.

SECTION 2. That it is found and determined that all formal actions of this Board of County Commissioners concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of County Commissioners, and that all deliberations of this Board of County Commissioners and of 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.

SECTION 3. That this resolution be in force from and after its adoption.

Prepared by and return to:
Mary S. Duffey, Esquire
Peck, Shaffer & Williams LLP
65 East State Street, Suite 500
Columbus, Ohio 43215
(614) 224-5205