

**Authorizing the execution of a Quitclaim Deed and any other documents necessary to consummate the proposed transactions in this Resolution to transfer property to the T. Marzetti Company, in connection with the retirement of all of the outstanding \$425,000 Industrial Development First Mortgage Revenue Bonds (T. Marzetti Company, Lessee) dated as of January 29, 1973 (Commissioners)**

**WHEREAS**, the County of Franklin (the County), a county and political subdivision in and of the State of Ohio, pursuant to Article VIII, Section 13 of the Ohio Constitution and Chapter 165, Ohio Revised Code as amended, issued the \$425,000 Industrial Development First Mortgage Revenue Bonds, (T. Marzetti Company – Lessee) (the Bonds), for the purposes of providing funds to acquire, construct and develop real and personal property comprising a commercial facility located within the boundaries of the County (the Project); and

**WHEREAS**, the County adopted a bond into resolution in 1973, authorizing the issuance of the Bonds (the Resolution), and entered a lease, with respect to the Project, dated January 29, 1973, with the Company, with the rental payments thereunder being used to pay the principal and interest on the Bonds (the Lease), all of which were authorized by the Resolutions and entered into with respect to the issuance of the Bonds and the lease of the Project; and

**WHEREAS**, pursuant to Section 10.3 of the Lease, the Company was granted an option to purchase and the County agreed to sell the Project for One Hundred Dollars (\$100.00) at the cancellation, termination or expiration of the Lease and the following full payment of the Bonds. Further, pursuant to Section 10.5 of the Lease, the County, upon payment of the purchase price and cancellation, termination or expiration of the Lease, is to deliver to the Company documents conveying to the Company good and marketable to the Project; and

**WHEREAS**, the Company has made full payment of the principal and interest on the Bonds to the Trustee and requested that the County agree to convey the Project by quitclaim deed to the Company for a price of One Hundred Dollars (\$100.00).

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

Section 1. The Commissioners or any two of them are hereby authorized and directed, for and in the name and on behalf of the County, to execute, acknowledge and deliver, the Quitclaim Deed in substantially the form submitted to this Board. Those instruments are approved with changes therein not inconsistent with this Resolution and not substantially adverse to the County as shall be approved by the Commissioners executing the Quitclaim Deed; provided, that the approval of these changes by these Commissioners or any two of them, and their character as not being substantially adverse to the County, shall be evidenced conclusively by their execution of those instruments.

Section 2. The Commissioners or any two of them are authorized and directed to execute any certifications or instruments which are necessary or appropriate to consummate the transactions contemplated in this Resolution.

Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 4. This Resolution shall be in full force and effect from and immediately upon its adoption.

Prepared by Nick Soulas, Assistant Prosecuting Attorney