

**Resolution authorizing the issuance of sales tax supported bonds in an aggregate principal amount not to exceed \$266,000,000 for the purpose of financing the construction of a new jail facility owned by the County of Franklin, Ohio and certain other improvements to County facilities, including but not limited to financing modernization upgrades to all of the Elevator units in the office tower owned by the County of Franklin, Ohio, and other permanent improvements; and authorizing related documents and agreements, including a First Supplemental Trust Agreement, an Official Statement, a Bond Purchase Agreement, a Continuing Disclosure Agreement.
(Commissioners)**

WHEREAS, pursuant to the Ohio Revised Code (referred to herein as the "ORC"), the County of Franklin, Ohio (the "County") is authorized to: (a) issue its sales tax supported bonds (the "Bonds") for the purpose of paying the costs of permanent improvements, and to pay the cost of issuance of those Bonds, (b) refund any or all of the Bonds, (c) enter into a trust agreement to secure the Bonds, and (d) provide for the pledge or assignment of revenues sufficient to pay the principal of and interest and any redemption premium on the Bonds; and

WHEREAS, pursuant to Resolution No. 755-85, adopted July 2, 1985, the Board of County Commissioners of this County (the "Board") levied a sales tax and companion use tax pursuant to ORC 5739.021 and 5741.021 in the amount of one-half of one percent (.50%) for a continuing period of time, effective September 1, 1985, to provide additional revenues for the County (collectively, the "1985 County Sales Tax" and proceeds of the 1985 County Sales Tax distributed to and received by the County from time to time, the "1985 County Sales Tax Receipts"), which 1985 County Sales Tax is in effect for a continuing period of time, is not subject to referendum, was not adopted as an emergency measure, and is not subject to repeal by initiative petition under Ohio Revised Code Section 5739.022; and

WHEREAS, pursuant to Resolution No. 626-05, adopted July 28, 2005, the Board levied a sales tax and companion use tax pursuant to ORC 5739.021 and 5741.021 in the amount of one-half of one percent (.50%) until December 31, 2007, and then in the amount of one-quarter of one percent (.25%) thereafter for a continuing period of time, effective October 1, 2005, to provide additional revenues for the County (collectively, the "2005 County Sales Tax" and proceeds from the 2005 County Sales Tax distributed to and received by the County from time to time, the "2005 County Sales Tax Receipts"), which 2005 County Sales Tax is in effect for a continuing period of time, is not subject to

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referendum, was not adopted as an emergency measure, and is not subject to repeal by initiative petition under Ohio Revised Code Section 5739.022; and

WHEREAS, pursuant to Resolution No. 0723-13, adopted September 24, 2013, the Board levied (i) a sales tax and companion use tax pursuant to ORC 5739.026 and 5741.023 in the amount of one-quarter of one percent (0.25%), effective January 1, 2014 and continuing for a continuing period of time, and (ii) a sales tax and companion use tax pursuant to ORC 5739.021 and 5741.021 in the amount of one-quarter of one percent (0.25%), effective January 1, 2014 and continuing until December 31, 2018; both to provide additional general revenues for the County (collectively, the "2013 County Sales Tax" and proceeds of the 2013 County Sales Tax distributed to and received by the County from time to time, the "2013 County Sales Tax Receipts"), which 2013 County Sales Tax is not subject to referendum; and

WHEREAS, pursuant to Resolution No. 890-17, adopted December 19, 2017, the Board authorized the continuance of that portion of the 2013 County Sales Tax that was set to expire on December 31, 2018, pursuant to ORC 5739.021 and ORC 5741.021 for a continuing period of time, effective January 1, 2019, to provide additional general revenues for the County (collectively, the "2017 County Sales Tax" and proceeds of the 2017 County Sales Tax distributed to and received by the County from time to time, the "2017 County Sales Tax Receipts"), which 2017 County Sales Tax is in effect for a continuing period of time, is not subject to referendum, was not adopted as an emergency measure, and is not subject to repeal by initiative petition under Ohio Revised Code Section 5739.022;

WHEAREAS, this Board previously determined, pursuant to

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Resolution No. 18-___ adopted on March __, 2018 (the "General Bond Resolution"), that it is necessary and in the best interest of the County to enter into a Master Trust Agreement (as hereinafter defined) and issue its sales tax supported bonds from time to time to provide moneys (a) for the purpose of paying the costs of permanent improvements and for the purpose of paying the costs of refunding securities issued to pay those costs, (b) to refund any or all of the Bonds, (c) to provide moneys to fund a Bond Reserve Fund, if any, and (d) to pay the cost of issuance of the Bonds; and

WHEREAS, this Board finds and determines that it is necessary and in the best interests of the County to issue the Series 2018 Bonds (as defined herein) to provide moneys (a) to pay the costs of the Series 2018 Project (as defined herein) and (b) to pay the cost of issuance of the Series 2018 Bonds; and

WHEREAS, the County Auditor of the County (the "County Auditor"), as fiscal officer of this County, has certified to this Board that the County does not have outstanding any sales tax supported bonds (as defined in Section 133.081 of the Ohio Revised Code) and based on the preliminary pricing information for the Series 2018 Bonds, the total estimated annual Bond Service Charges in any calendar year on which the Series 2018 Bonds authorized in Section 2 will not exceed the estimated annual receipts from the County Sales Tax based on the average annual receipts from the County Sales Tax for calendar years 2016 and 2017; and

WHEREAS, the County Auditor has certified to this Board that the estimated life of the Series 2018 Project, described in Section 1, is at least five (5) years and the estimated maximum maturity of the Series 2018 Bonds described in Section 1 is at least thirty (30) years;

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(Commissioners)**

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

Section 1. The terms "hereof," "hereby," "hereto," "herein," and "hereunder," and similar terms, mean this Resolution. Unless the context or use clearly indicates a different meaning, the following words and terms are used in this Resolution with the following meanings:

"Act" means Ohio Revised Code Sections 133.081 and 133.34 and divisions (B) through (E) of Section 133.25.

"Additional Bonds" means additional obligations issued pursuant to the Master Trust Agreement of the County issued on parity with the Series 2018 Bonds, which Additional Bonds or other obligations may be issued pursuant to the terms of the Trust Agreement.

"Authorized Denominations" means, with respect to the Series 2018 Bonds, denominations of \$5,000 or any integral multiple in excess thereof.

"Board" means the Franklin County Board of Commissioners comprised of the elected officials of the County constituting its governing legislative body of the County.

"Bond Fund" means the Bond Fund created by the Trust Agreement.

"Bond Legislation" means this Resolution and the Certificate of Award, with respect to the Bonds.

"Bond Proceedings" means (a) when used with reference to the Series 2018 Bonds, collectively, the Bond Legislation, the Trust Agreement (including the First Supplemental Trust Agreement), the Continuing Disclosure Agreement and such other proceedings of the County, including

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the Series 2018 Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Series 2018 Bonds, and (b) when used with reference to an issue of Additional Bonds, collectively, the Bond Legislation, the Trust Agreement (including the applicable supplemental trust agreement), the applicable continuing disclosure agreement and such other proceedings of the County, including the Additional Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Additional Bonds.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the County and the Original Purchaser, executed by the County Administrator, all in accordance with Section 6.

"Bond Register" means the books kept maintained by the Bond Registrar pursuant to the Trust Agreement for the registration, exchange, and transfer of the 2018 Bonds.

"Bond Registrar" means, with respect to a series of Bonds, the keeper of the Bond Register for those Bonds, which shall be the Trustee except as may be otherwise provided pursuant to the Trust Agreement, each of which shall be a transfer agent registered in accordance with Section 17(A)(c) of the Securities and Exchange Act of 1934.

"Bond Reserve Fund" means the Bond Reserve Fund, if and to the extent provided for in the Trust Agreement.

"Bond Service Charges" means for any applicable time period or date, including an Interest Payment Date, the principal (including any Mandatory Sinking Fund Redemption Requirements), interest, and redemption premium, if any, required to be paid by the Issuer on the Bonds pursuant hereto. In determining Bond Service Charges accruing for

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any period or due and payable on any date, Mandatory Sinking Fund Redemption Requirements accruing for that period or due date shall be included and principal maturities for which, and to the extent, Mandatory Sinking Fund Redemption Requirements were imposed in a prior period or for a prior date shall be excluded.

"Bonds" means the Series 2018 Bonds and any Additional Bonds.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the County Administrator, setting forth and determining those terms or other matters pertaining to the Series 2018 Bonds and their issuance, sale, and delivery as this Resolution requires or authorizes to be set forth or determined therein.

"Clerk" means the Clerk of the Board.

"Closing Date" means the closing date of the Bonds, as provided in the Certificate of Award.

"Code" means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes any applicable successor section or provision and such applicable regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement which shall constitute the continuing disclosure agreement

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made by the County for the benefit of the holders and beneficial owners of the Series 2018 Bonds in accordance with the Rule, and executed by the County Administrator, all in accordance with Section 11.

"Cost of Issuance Fund" means the Cost of Issuance Fund created by the Trust Agreement

"County" means the County of Franklin, Ohio.

"County Administrator" means the County Administrator of the County, or his or her lawful designee.

"County Auditor" means the County Auditor of the County, or his or her lawful designee.

"County Sales Tax" means, collectively, the one and one-quarter percent (1.25%) County Sales Tax authorized under Sections 5739.021, 5741.021, 5739.026 and 5741.023 of the Ohio Revised Code, and levied and collected pursuant to the County Sales Tax Resolutions.

"County Sales Tax Receipts" means the proceeds of the County Sales Tax distributed to and received by the County from time to time.

"County Sales Tax Resolutions" means (i) Resolution No. 755-85, adopted by the Board on July 2, 1985 which authorized a sales tax and companion use tax in the amount of one-half of one percent (0.50%) pursuant to Sections 5739.021 and 5741.021 of the Ohio Revised Code, (ii) Resolution No. 626-05, adopted by the Board on July 28, 2005 which authorized a sales tax and companion use tax in the amount of one-half of one percent (0.50%) pursuant to Sections 5739.021 and 5741.021 of the Ohio Revised Code; (iii) Resolution No. 0723-13, adopted by the Board on September 24, 2013 which authorized (x) a sales tax and companion

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use tax in the amount of one-quarter of one percent (0.25%) pursuant to Sections 5739.021 and 5741.021 of the Ohio Revised Code, effective through December 31, 2018 (the "2013 Sales Tax") and (y) a sales tax and companion use tax in the amount of one-quarter of one percent (0.25%) pursuant to Sections 5739.026 and 5741.023 of the Ohio Revised Code); (iv) Resolution No. 890-17, adopted by the Board on December 19, 2017, which authorized the 2013 Sales Tax for a continuing period of time, pursuant to Sections 5739.021 and 5741.021 of the Ohio Revised Code and (v) any renewals or extensions thereof, for the purpose of providing additional general revenues for the County.

"Credit Support Instrument" means an insurance policy, including a policy of bond insurance, letter of credit, or other credit enhancement, support, or liquidity device provided pursuant to an agreement to which the County is a party and which is used to enhance the security or liquidity of the Series 2018 Bonds or part of the Series 2018 Bonds.

"Financing Costs" shall have the meaning given in Section 133.01 of the Ohio Revised Code.

"First Supplemental Trust Agreement" means the First Supplemental Trust Agreement by and between the County and the Trustee, as it may be modified from the form on file with the Clerk and executed by at least two members of this Board and the County Auditor, all in accordance with Section 4.

"Fiscal Year" means the twelve month period ending December 31 of each year.

"General Bond Resolution" means Resolution No. 18-____ as adopted by the Board on _____, 2018.

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"Interest Payment Account" means the Interest Payment Account in the Bond Fund, created by the Trust Agreement.

"Interest Payment Dates" means June 1 and December 1 of each year that the Series 2018 Bonds are outstanding (unless otherwise specified in the Certificate of Award), commencing on the date specified in the Certificate of Award.

"Mandatory Redemption Date" shall have the meaning set forth in Section 3.

"Mandatory Sinking Fund Redemption Requirements" means the amounts required by the Certificate of Award or the First Supplemental Trust Agreement to be deposited in the Bond Fund and credited to the Principal Payment Account in any year for the purpose of retiring principal amounts of Bonds which would have been due and payable, except for such prior mandatory redemption requirements or retirement as provided in the Certificate of Award or the Trust Agreement, in any subsequent year.

"Master Trust Agreement" means the Master Trust Agreement by and between the County and the Trustee, and executed by at least two members of this Board and the County Auditor, all in accordance with the General Bond Resolution.

"Municipal Advisor" means H.J. Umbaugh & Associates, Certified Public Accountants, LLP.

"Original Purchaser" means Bank of America Merrill Lynch, or its successors or assigns.

"Pledged Revenues" means "Pledged Revenues," as may be defined

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in the Trust Agreement, including without limitation, the County Sales Tax Receipts and certain funds and/or accounts created under the Trust Agreement pledged to the repayment of the Series 2018 Bonds and any Additional Bonds.

"Principal Payment Account" means the Principal Payment Account in the Bond Fund, created by the Trust Agreement.

"Principal Payment Date" means the first day of each December, commencing December 1, 2018, unless otherwise provided in the Certificate of Award.

"Project Fund" means the Project Fund created by the Trust Agreement.

"Prosecuting Attorney" means the Prosecuting Attorney of the County.

"Rebate Fund" means the Rebate Fund created by the Trust Agreement.

"Resolution" means this Resolution, as supplemented by the Certificate of Award.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"Securities Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership of beneficial interests in the Series 2018 Bonds or the principal of and interest and redemption premium on the Series 2018 Bonds, and to effect

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transfers of the Series 2018 Bonds, in book entry form, and includes and means initially the Depository Trust Company (a limited purpose trust company), New York, New York.

"Serial Bonds" means those Series 2018 Bonds designated as such and maturing on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to Mandatory Sinking Fund Redemption Requirements.

"Series 2018 Bonds" means the Sales Tax Supported Bonds, Series 2018, as authorized in Section 3.

"Series 2018 Project" means any capital expenditures in connection with the acquisition, construction, designing, equipping, and improving of a county jail facility located at 2551 Fisher Road, Columbus, Ohio, and certain other improvements to County facilities including but not limited to the designing, construction, and improving of all of the Elevator units in the office tower located at 373 South High Street, Columbus, Ohio, including reimbursements to the County for any of the aforementioned capital expenditures made prior to the issuance of the Series 2018 Bonds, as further described in the title of this Resolution and maybe be further defined in the Certificate of Award, within the boundaries of the County.

"Term Bonds" means those Series 2018 Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to Mandatory Sinking Fund Redemption Requirements.

"Trust Agreement" means, collectively, the Master Trust Agreement by and between the County and the Trustee, as amended and supplemented from time to time, including as supplemented by the First

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Supplemental Trust Agreement.

"Trustee" means the bank or financial institution designated as the trustee under the Trust Agreement, as provided for in the Certificate of Award.

Section 2. It is necessary to issue bonds of the County of Franklin, Ohio (the "County") in the principal sum not to exceed Two Hundred and Sixty-Six Million Dollars(\$266,000,000) (the "Series 2018 Bonds") for the purpose of financing costs of the Series 2018 Project, to provide moneys for the Bond Reserve Fund, if provided for in the Certificate of Award, and to pay the cost of issuance of the Bonds. The Series 2018 Bonds will be issued pursuant to the Act, this Resolution, the Trust Agreement, and the Certificate of Award.

Subject to the limitations set forth in this Resolution, the principal amount of Series 2018 Bonds to be issued shall not exceed the maximum principal amount specified in this Section 2 and shall be an amount determined by the County Administrator in the Certificate of Award to be the principal amount of Series 2018 Bonds that is required to be issued at this time for the purpose stated in this Section 2, taking into account the costs of the Series 2018 Project, the estimates of the Financing Costs and the interest rates on the Series 2018 Bonds.

Consistent with the requirements of division (B) of Ohio Revised Section 133.081, this Board hereby certifies, based on the certificate of the County Auditor described in the sixth recital paragraph of this Resolution and the provisions of this Resolution for the Series 2018 Bonds and this Resolution, that the total estimated annual Bond Service Charges in any calendar year on the Series 2018 Bonds authorized by this Resolution will not exceed the estimated annual County Sales Tax Receipts

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based on the average annual County Sales Tax Receipts for the two immediately preceding calendar years.

The Certificate of Award and the Bond Purchase Agreement may authorize the Original Purchaser to withhold certain proceeds from the purchase price of the Series 2018 Bonds to provide for the payment of Financing Costs related to the Series 2018 Bonds on behalf of the County.

The proceeds of the sale of the Series 2018 Bonds are appropriated and shall be used for the purpose for which those Series 2018 Bonds are issued as provided in this Resolution and the Trust Agreement. Such proceeds shall be allocated and deposited as set forth in the Certificate of Award and the Trust Agreement.

Section 3. The Series 2018 Bonds shall be issued in one lot and only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Series 2018 Bonds shall be dated as of the date determined by the County Administrator in the Certificate of Award, provided that the dated date shall not be more than sixty (60) days prior to the Closing Date.

The Series 2018 Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the County Administrator in the Certificate of Award. Interest on the Series 2018 Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Series 2018 Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

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The Series 2018 Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements on the Principal Payment Dates in principal amounts as shall be determined by the County Administrator in the Certificate of Award; provided that such determination shall be in the best interest of and financially advantageous to the County.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the County, the County Administrator shall specify in the Certificate of Award (i) the aggregate principal amount of Series 2018 Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Series 2018 Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, and (ii) the aggregate principal amount of Series 2018 Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Series 2018 Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date.

The net interest cost for the Series 2018 Bonds determined by taking into account the respective principal amounts of the Series 2018 Bonds and terms to maturity or Mandatory Sinking Fund Redemption Requirements of those principal amounts of Series 2018 Bonds shall not exceed 6.00%.

The Bond Service Charges on the Series 2018 Bonds shall be

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payable in accordance with the provisions of the Trust Agreement.

The Series 2018 Bonds shall be subject to redemption prior to stated maturity as follows:

(a) If any of the Series 2018 Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to Mandatory Sinking Fund Redemption Requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those Dates, for which provision is made in the Certificate of Award (such Dates and amounts being referred to as the "Mandatory Sinking Fund Redemption Requirements") and the Trust Agreement.

(b) The Series 2018 Bonds (if any) of the interest rates and maturities specified in the Certificate of Award may be subject to optional redemption in accordance with the provisions of the Trust Agreement, in whole or in part in integral multiples of \$5,000 on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the County Administrator in the Certificate of Award; provided that the redemption price for any optional redemption date may be greater than 100% and may include a make whole premium.

Section 4. The Series 2018 Bonds shall be signed by at least two members of this Board and the County Auditor, in the name of the County and in their official capacities; provided that any or all of those signatures may be a facsimile. The Series 2018 Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the County Administrator, shall be numbered

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as determined by the County Administrator in order to distinguish each Series 2018 Bond from any other Series 2018 Bond, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the Act, the General Bond Resolution, this Resolution, the Trust Agreement and the Certificate of Award.

In the name and on behalf of the County, the First Supplemental Trust Agreement shall be signed by at least two members of this Board and the County Auditor in substantially the form now on file with the Clerk. The First Supplemental Trust Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by those officers on behalf of the County, all of which shall be conclusively evidenced by the signing of the First Supplemental Trust Agreement or any amendments thereto. The County Auditor shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Trust Agreement, except to the extent paid or reimbursed by the Original Purchaser in accordance with the Bond Purchase Agreement and the Certificate of Award, from the proceeds of the Series 2018 Bonds to the extent available and then from other money lawfully available and appropriated for that purpose.

No Series 2018 Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond Proceedings unless and until the certificate of authentication printed on the Series 2018 Bond is signed by the Trustee as authenticating agent. Authentication by the Trustee shall be conclusive evidence that the Series 2018 Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond Proceedings. The certificate of authentication may be signed by any

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authorized officer or employee of the Trustee or by any other person acting as an agent of the Trustee and approved by the County Administrator on behalf of the County. The same person need not sign the certificate of authentication on all of the Series 2018 Bonds.

Section 5. So long as any of the Series 2018 Bonds remain outstanding, the County will cause the Trustee to maintain and keep the Bond Register in accordance with the provisions of the Trust Agreement.

The Series 2018 Bonds shall be exchanged and transferred in accordance with the provisions of the Trust Agreement.

Notwithstanding any other provisions of this Resolution, if the County Administrator determines in the Certificate of Award that it is in the best interest of and financially advantageous to the County, the Series 2018 Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Series 2018 Bonds may be issued to a Securities Depository for use in a book entry system and, if and as long as a book entry system is utilized: (i) the Series 2018 Bonds may be issued in the form of a single, fully registered Series 2018 Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Securities Depository or its nominee, as registered owner, and immobilized in the custody of the Securities Depository or its designated agent for that purpose, which may be the Trustee; (ii) the beneficial owners of Series 2018 Bonds in book entry form shall have no right to receive Series 2018 Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Securities Depository and its Participants, and transfers of the ownership

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of beneficial interests shall be made only by book entry by the Securities Depository and its Participants; and (iv) the Series 2018 Bonds as such shall not be transferable or exchangeable, except for transfer to another Securities Depository or to another nominee of a Securities Depository, without further action by the County.

If any Securities Depository determines not to continue to act as a Securities Depository for the Series 2018 Bonds for use in a book entry system, the County Administrator and the Trustee may attempt to establish a securities depository/book entry relationship with another qualified Securities Depository. If the County Administrator and the Trustee do not or are unable to do so, the County Administrator and the Trustee, after making provision for notification of the beneficial interest owners by the then Securities Depository and any other arrangements deemed necessary, shall permit withdrawal of the Series 2018 Bonds from the Securities Depository, and shall cause Series 2018 Bond certificates in registered form and Authorized Denominations to be authenticated by the Trustee and delivered to the assignees of the Securities Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of County action or inaction, of those persons requesting such issuance.

The County Administrator and the Trustee are hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the County, that the County Administrator determines to be necessary in connection with a book entry system for the Series 2018 Bonds.

Section 6. The Series 2018 Bonds shall be awarded and sold at private sale to the Original Purchaser at a purchase price of not less than 97% of the principal amount thereof, as shall be determined by the

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County Administrator in the Certificate of Award, plus accrued interest (if any) on the Series 2018 Bonds from their date to the Closing Date, and shall be awarded by the County Administrator with and upon such other terms as are required or authorized by this Resolution to be specified in the Certificate of Award, in accordance with law, the provisions of this Resolution and the Bond Purchase Agreement.

A Bond Purchase Agreement is hereby authorized, and the County Administrator is hereby authorized and directed to negotiate, prepare and execute, on behalf of the County and in his official capacity, the Bond Purchase Agreement.

The County Administrator shall sign and deliver, in the name and on behalf of the County, the Bond Purchase Agreement between the County and the Original Purchaser. The Bond Purchase Agreement shall be approved as to form by the Prosecuting Attorney.

The County Commissioners, or any of them, the County Auditor, the Prosecuting Attorney, the County Treasurer, the County Administrator, the Clerk and other County officials, as appropriate, each are authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

Section 7. The Bonds shall be special obligations of the County, and, except as otherwise provided in the Trust Agreement, the Bond Service Charges shall be payable equally and ratably solely from the County Sales Tax Receipts and the Pledged Revenues. The payment of Bond Service Charges shall be secured by the Trust Agreement and by a pledge of the County Sales Tax Receipts and an assignment of the

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Pledged Revenues to the Trustee, as provided in the Act, this Resolution and the Trust Agreement. However, any pledge or assignment of, lien on or security interest in any Fund, account, receivables, receipts, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

The Bonds shall not constitute a debt or obligation of the State or a general obligation debt, or a pledge of the full faith and credit, of the State, the County, or any other political subdivision of the State, and the holders or owners of the Bonds shall have no right to have taxes levied by the State General Assembly or property taxes levied by the taxing authority of any political subdivision of the State, including the taxing authority of the County, for the payment of Bond Service Charges on the Bonds. Nothing in the Bond Proceedings shall be construed as requiring the County to use or apply to the payment of Bond Service Charges on the Bonds any funds or revenues from any source other than the County Sales Tax Receipts. Nothing herein or in the Trust Agreement, however, shall be deemed to prohibit the County, of its own volition, from using, to the extent that it is authorized by law to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of the Bond Legislation, the Trust Agreement or the Bonds.

Nothing in the Trust Agreement or this Resolution shall prevent payment of Bond Service Charges on Additional Bonds from being otherwise secured and protected from sources or by funds and instruments not applicable to the Series 2018 Bonds and any one or more other series of Additional Bonds, or not being secured or protected from sources or by funds or instruments applicable to the Series 2018 Bonds or one or more other series of Additional Bonds. Without limiting the generality of the foregoing, nothing in the Trust Agreement shall prevent the County from providing a Credit Support Instrument pledged or

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relating to the payment of Bond Service Charges on any one or more Bonds, or series or two or more series or part of a series of Bonds, and not on other Bonds or series of Bonds.

Section 8. The County shall have the right as it deems necessary from time to time in the future to issue Additional Bonds upon satisfaction of the conditions and in the manner provided in the Trust Agreement.

Section 9. The County, by issuance of the Series 2018 Bonds, covenants and agrees with their registered owners to promptly pay Bond Service Charges on every Bond issued under the Trust Agreement from the sources, at the places, on the dates and in the manner provided in the applicable Bond Proceedings and Bonds, according to their true intent and meaning and to perform its applicable covenants and agreements set forth in this Resolution and in the Trust Agreement and in other applicable Bond Proceedings. The County specifically covenants and agrees that it will:

(a) Continue to levy and collect the County Sales Tax for so long as Bonds are outstanding and that, so long as Bonds are outstanding, it shall not suffer the repeal, amendment or any other change in the Bond Legislation, or the proceedings authorizing the County Sales Tax, that in any way materially and adversely affects or impairs (i) the sufficiency of the County Sales Tax Receipts levied and collected or otherwise available for the payment of the Bonds or (ii) the pledge or the application of the County Sales Tax Receipts to the payment of the Bonds, as shall be necessary in order to meet the requirements stated in the Trust Agreement.

(b) Segregate, for accounting purposes, the County Sales Tax Receipts and the funds created or referred to in the Master Trust

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Agreement from all other revenues and funds of the County.

(c) Subject and pursuant to the Constitution and laws of the State, to appropriate, in or for each Fiscal Year, County Sales Tax Receipts required to pay the Bond Service Charges on the Bonds payable in that Fiscal Year and to pay to the Trustee from the County Sales Tax Receipts for deposit into the County Sales Tax Bond Service Fund on or before the twenty-fifth day of each month (i) an amount to be deposited in the Interest Payment Account that, after giving effect to any amounts then on deposit in that Account, including any investment earnings retained in that Account, and assuming the same amount were deposited into that Account in each of the remaining months prior to the next Interest Payment Date, would result in an amount sufficient to pay the interest due on all outstanding Bonds on that next not defined and (ii) an amount to be deposited in the Principal Payment Account that, after giving effect to any amounts then on deposit in that Account, including any investment earnings retained in that Account, and assuming the same amount were deposited into that Account in each of the remaining months prior to the next Principal Payment Date, would result in an amount sufficient to pay the principal of all outstanding Bonds due on that next Principal Payment Date (including Mandatory Sinking Fund Redemption Requirements). Further, this Board will give effect to such appropriations in all resolutions it passes thereafter in or for each such Fiscal Year appropriating money for expenditure and encumbrance and limit the other appropriations of County Sales Tax Receipts in or for that Fiscal Year to the amount available after deducting the amount required to pay the Bond Service Charges on all outstanding Bonds in that Fiscal Year.

(d) At any and all times, cause to be done all such further acts and things and cause to be signed and delivered all such further documents and instruments as may be necessary to carry out the purpose of the

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Bonds and any Bond Legislation or as may be required by the Act.

(e) Observe and perform faithfully at all times all covenants, agreements, authority, actions, undertakings, stipulations and provisions to be observed or performed on its part under the Trust Agreement, the Bond Legislation or other Bond Proceedings, and the Bonds.

Each of those obligations is binding upon the County, and upon each County officer or employee who from time to time may have the authority under law to take any action on behalf of the County that may be necessary to perform all or any part of that obligation, as a duty of the County and of each of those officers and employees resulting from an office, trust or station within the meaning of Ohio Revised Code Section 2731.01 (providing for enforcement by writ of mandamus).

Section 10. The County covenants that it will use, and will restrict the use and investment of, the proceeds of the Series 2018 Bonds in such manner and to such extent as may be necessary so that (a) the Series 2018 Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (b) the interest on the Series 2018 Bonds will not be an item of tax preference under Section 57 of the Code.

The County further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Series 2018 Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Series 2018 Bonds to the governmental purpose of the

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borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The County Administrator, the County Auditor or any other officer of the County having responsibility for issuance of the Series 2018 Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the County with respect to the Series 2018 Bonds as the County is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Series 2018 Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties with respect to the Series 2018 Bonds, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments with respect to the Series 2018 Bonds, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the County, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Series 2018 Bonds, and (c) to give one or more appropriate certificates of the County, for inclusion in the transcript of proceedings for the Series 2018 Bonds, setting forth the reasonable expectations of the County regarding the amount and use of all the proceeds of the Series 2018 Bonds, the facts, circumstances and

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estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Series 2018 Bonds. The County Administrator, the County Auditor or any other officer of the County having responsibility for issuance of the Series 2018 Bonds is specifically authorized to designate the Series 2018 Bonds as "qualified tax-exempt obligations" if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 11. The distribution of an official statement of the County, in preliminary and final form, relating to the original issuance of the Bonds is hereby authorized, and the County Administrator is hereby authorized and directed to negotiate, prepare and execute, on behalf of the County and in his official capacity, the official statement and any supplements thereto as so executed in connection with the original issuance of the Bonds, and he is authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the official statement and any supplements thereto for purposes of marketing or reoffering the Bonds as he deems necessary or appropriate to protect the interests of the County. The County Administrator, the County Auditor, the Clerk of this Board and any other official of the County are each authorized to execute and deliver, on behalf of the County and in their official capacities, such certificates in connection with the accuracy of the official statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

If, in the judgment of the County Administrator, upon the advice of the Municipal Advisor, the filing of an application for (i) a rating on the Series 2018 Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Series 2018 Bonds,

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is in the best interest of and financially advantageous to this County, the County Administrator is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Bond Purchase Agreement, from the proceeds of the Series 2018 Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The County Administrator is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the County, that the County Administrator determines to be necessary in connection with the obtaining of that bond insurance.

For the benefit of the holders and beneficial owners from time to time of the Series 2018 Bonds, the County agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The County Administrator is hereby authorized and directed to complete, sign and deliver a Continuing Disclosure Agreement, in the name and on behalf of the County.

The County Administrator is further authorized and directed to establish procedures in order to ensure compliance by the County with its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the County Administrator shall consult with and obtain legal advice from, as appropriate, the Prosecuting Attorney and bond or other qualified independent special counsel selected by the County. The County Administrator, acting in the name and on behalf of

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the County, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the County of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

The expenditure of the amounts necessary to pay any Financing Costs in connection with the Series 2018 Bonds, to the extent not paid by the Original Purchaser in accordance with the Bond Purchase Agreement, is authorized and approved, and the County Administrator is authorized to provide for the payment of any such amounts and costs from the proceeds of the Series 2018 Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 12. The legal services of the law firm of Frost Brown Todd LLC are hereby retained. Those legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the authorization, sale and issuance of the Series 2018 Bonds and rendering at delivery related legal opinions. In providing those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of this County in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county or municipal corporation or of this County, or the execution of public trusts. For those legal services that firm shall be paid just and reasonable compensation and shall be reimbursed for actual out-of-pocket expenses incurred in providing those legal services. The County Administrator is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

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Section 13. It is hereby found and determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make them legal, valid and binding obligations of the County have happened, been done and been performed in regular and due form as required by law; that the faith, credit and revenue of the County are hereby irrevocably pledged for the prompt payment of the principal and interest thereof at maturity; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Bonds.

Section 14. It is hereby 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 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 Ohio Revised Code.

Section 15. The Clerk of this Board is hereby directed to forward a certified copy of this Resolution and a signed copy of the Certificate of Award to the County Auditor.

Section 16. This Resolution shall take effect and be in force from and immediately after its passage.

Prepared by: Emmett M. Kelly, Esq.