

The Board of Trustees of Goshen Township, County of Clermont, Ohio, met in Regular session at 7:00 p.m., on August 14, 2012, at Goshen Township Administration Bldg, Goshen, Ohio, with the following members present:

Ray Autenrieb  
Bob Hausermann  
Claire Corcoran

MR. Autenrieb introduced the following resolution and moved its adoption:

### GOSHEN TOWNSHIP

### RESOLUTION NO. 223-2012

**RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$2,350,000 TOWNSHIP ADMINISTRATION BUILDING REFUNDING BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, AN ESCROW DEPOSIT AGREEMENT AND OTHER NECESSARY INSTRUMENTS.**

WHEREAS, Section 505.262 of the Ohio Revised Code provides authority for this Board (hereafter defined) to issue its obligations to finance the cost of constructing an administrative building and associated costs; and

WHEREAS, the Township has previously issued \$2,800,000 of its Township Administration Building Bonds (the "Prior Bonds") of which there are currently \$2,275,000 outstanding, to acquire and construct an administration building for the Township and to pay all associated costs (the "Project"); and

WHEREAS, the Fiscal Officer of this Township, has heretofore estimated or will estimate that the remaining life of the Project is at least five (5) years, and certified that the remaining maximum maturity of the bonds issued therefor is seventeen (17) years; and

WHEREAS, the Board intends to issue bonds in the amount not to exceed \$2,350,000 payable over a period of seventeen (17) years to refund all or a portion of the Prior Bonds; and

WHEREAS, the County Auditor has certified that the debt service charge on the Bonds in the first year (2012), together with the debt service charge for that same year on any other Bonds issued pursuant to Section 505.262 of the Ohio Revised Code does not exceed one-tenth of the Township's total revenue from all sources;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Goshen Township (hereinafter called the "Board"), County of Clermont, Ohio, all members elected thereto concurring:

SECTION 1. That it is necessary to issue Bonds of the Board in the principal sum not to exceed \$2,350,000 for the purpose of refunding all or a portion of the Prior Bonds, under authority of the general laws of the State of Ohio, particularly Section 505.262 of the Ohio Revised Code. Said Bonds shall be dated their date of issuance, be in such denominations as requested by the original purchaser, shall be sold to Fifth Third Securities, Inc. (the "Underwriter") at a price not less than par in accordance with its offer, shall bear interest at such rates of interest as set forth in the Bond Purchase Agreement between the Township and the Underwriter, the form of which is on file with the Fiscal Officer (the "Bond Purchase Agreement"), payable on such dates and in such amounts and subject to both optional and mandatory sinking fund redemption as set forth in the Bond Purchase Agreement.

SECTION 2. That said Bonds shall be signed by at least two members of the Board and attested by the signature of the Fiscal Officer. Said Bonds shall be designated "Township Administration Building Refunding Bonds", and shall recite that they are issued pursuant to the provisions of applicable law of the State of Ohio and this resolution.

SECTION 3. The proceeds from the sale of the Bonds shall be apportioned, deposited and credited in accordance with the Township's letter of instruction delivered to the Registrar and Paying Agent (defined below) on the date of initial delivery of the Bonds.

SECTION 4. Such bank or trust company which is selected by the Township's Administrator shall serve as the paying agent, registrar and transfer agent (the "Registrar and Paying Agent") for the bonds. The principal amount of each bond shall be payable at the designated office of the Registrar and Paying Agent and interest thereon shall be payable on each interest payment date to the person whose name appears on the record date on the bond legislation records as the registered owner thereof, by check or draft mailed to such registered owner at his address.

SECTION 5. That, if not paid from other sources, for the payment of said Bonds there shall be levied annually a sufficient tax to pay the interest on and principal of such Bonds; such tax shall be inside the ten-mill limitation.

SECTION 6. That the forms of the Bond Purchase Agreement and the Escrow Deposit Agreement between the Township and such bank or trust company which is selected by the Township's Administrator, as escrow deposit trustee (the "Escrow Deposit Agreement") and the Paying Agency Agreement between the Township and the Registrar and Paying Agent (the "Paying Agency Agreement") are hereby approved and at least two members of the Board and the Fiscal Officer are hereby authorized and directed to execute such agreements with such changes from the forms currently on file with the Fiscal Officer as are approved by the officials executing such agreements and not materially adverse to the Township. Execution by the officials executing such agreements shall be evidence of the lack of material adverse change.

SECTION 7. That any partner or associate of Peck, Shaffer & Williams LLP is hereby authorized to subscribe for United States Treasury Obligations, State and Local Government Series on behalf of the Township.

SECTION 8. That the members of this Board and the Fiscal Officer are hereby authorized and directed to execute and deliver such additional certificates, agreements or instruments necessary in the determination of Peck, Shaffer & Williams LLP, as bond counsel to the Township, to effectuate the goals and purposes of this resolution.

SECTION 9. That the Board hereby covenants that it will restrict the use of the proceeds of said Bonds hereby authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Section 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. The Fiscal Officer or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the Board, on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

These Bonds are hereby designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Board does not anticipate issuing more than \$10,000,000 of "qualified tax-exempt obligations" during the calendar year in which the Bonds are issued.

SECTION 10. That it is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of said Bonds in order to make the same legal, valid and binding obligations of the Board have been done, have happened and have been performed in regular and due form as required by law, and that said issue of Bonds and the tax for the payment of their principal and interest as the same fall due and are payable do not exceed any limitations of indebtedness or taxation fixed by law.

SECTION 11. That this Board hereby authorizes each member hereof or the Fiscal Officer to take any and all actions which may be necessary, if requested by the purchaser, to issue the Bonds in book-entry only form without further action by this Board, and further authorizes each member hereof or the Fiscal Officer to execute any certificates, agreements or documents necessary to appropriate or accomplish the issuance of the Bonds and the purposes of this resolution.

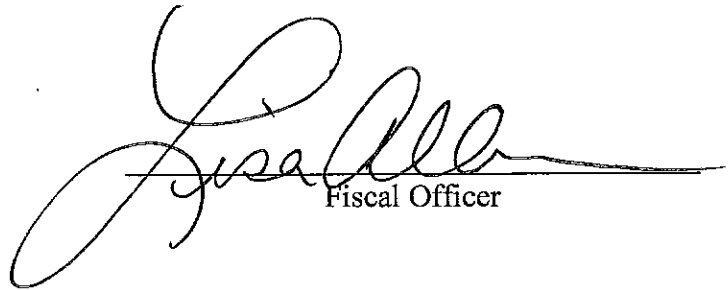
SECTION 12. That it is found and determined that all formal actions of the Board concerning and relating to the adoption of this resolution were adopted in an open meeting of the Board; and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 13. That the Fiscal Officer of the Board be and is hereby directed to forward a certified copy of this resolution to the County Auditor.

MR. Hausermann seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

AYE: 3 Fay Suter; Bob Hausermann;  
NAY: 0 Clare B. Corcoran

ADOPTED: August 14, 2012.

  
Fiscal Officer