

BOARD OF TRUSTEES
KARL B. SCHULTZ
KENDAL A. TRACY
MARY MAKLEY WOLFF

FISCAL OFFICER
ERIC C. FERRY

ADMINISTRATOR
JEFFREY A. WRIGHT



MIAMI TOWNSHIP

6101 MEIJER DRIVE • MILFORD, OH 45150-2189

ADMINISTRATION
248-3725
248-3730 (FAX)
COMMUNITY DEVELOPMENT
248-3731
SERVICE DEPARTMENT
248-3728
POLICE DEPARTMENT
248-3721
FIRE/EMS
248-3700
PARKS / RECREATION
248-3727

RESOLUTION 2019-43

The Board of Trustees of Miami Township, Clermont County, Ohio met in regular session at the Miami Township Civic Center on November 19, 2019, with the following members present: Karl Schultz, Ken Tracy and Mary Makley Wolff.

A motion was made to adopt the following Resolution:

**A RESOLUTION AMENDING RESOLUTION NO. 2019-36
TO CHANGE THE DATED DATE OF TAX INCREMENT
REVENUE BONDS AND DECLARING AN EMERGENCY**

WHEREAS, on October 15, 2019, the Board of Trustees (the “Board”) of Miami Township (the “Township”), Clermont County, Ohio adopted Resolution No. 2019-36 authorizing the issuance of Tax Increment Revenue Bonds for the Beauty Ridge Project (the “Bonds”); and

WHEREAS, for various reasons the Bonds were not issued on the originally stated closing date and it is necessary to provide for the Bonds to be closed on a later date.

NOW, THEREFORE, BE IT RESOLVED by the Board of Township Trustees of Miami Township, Clermont County, State of Ohio:

SECTION 1: It is hereby necessary to amend Section 3 of Resolution No. 2019-36 which reads as follows:

That bonds (hereinafter sometimes called the “Bonds”) of the Township be issued in the principal sum of not to exceed \$280,000, for the purposes aforesaid. The Bonds shall be dated October 23, 2019. The Bond shall be issued as a fully registered Bond in the denomination of \$280,000. The Bond shall bear interest at a rate of five percent (5.00%) per annum and be payable semi-annually on each June 1 and December 1, commencing June 1, 2020, and shall mature on December 1, 2034, subject to mandatory sinking fund redemption on the 1st day of December, of such years and in such principal amounts, as are negotiated by the Township Administrator and the Fiscal Officer. Such principal amounts, including mandatory sinking fund provisions, as are agreed upon, shall be set forth in the Bond and the Township’s approval shall be evidenced by the signature of the Township Trustees on the Bond, without further action by this Board.

The Bonds shall be subject to optional redemption prior to maturity in whole or in part on any date upon thirty days written notice, at a price of the par value of the Bonds to be redeemed plus accrued interest to the date of redemption.

The Bonds shall initially be numbered from R-1; provided, however, that in the event of the exchange or transfer of any Bond, any new Bonds issued by the Township as a result of such exchange or transfer shall be numbered in a manner which will assure that such new Bonds retain the same terms with respect to redemption as were possessed by the exchanged or transferred Bonds.

The Bonds are transferable only in whole in authorized denominations of \$100 or integral multiples thereof and only to Beauty Ridge, LLC or persons who have a majority ownership interest in Beauty Ridge, LLC or with the Township's written permission, to a qualified sophisticated investor, as defined in the Securities and Exchange Commission Rule 15(c) 2-12.

The principal of, and interest on, the Bonds shall be payable to the registered holders thereof by check or draft of the Township Fiscal Officer as paying agent, and such payment shall be made without deduction for the services of such paying agent. At the written request of the registered owner of at least \$50,000 aggregate principal amount of the Bonds received by the Township at least one business day prior to the corresponding record date, interest accrued on the Bonds will be payable by wire transfer within the continental United States in immediately available funds to the bank account number of such owner specified in such request and entered by the Township on the registration records; provided that interest payable at maturity or upon final maturity shall be paid only upon presentation and surrender of such owner's Bonds.

The Bonds shall be designated "Tax Increment Financing Revenue Bonds (Beauty Ridge Project) Series 2019".

To now read as follows:

That bonds (hereinafter sometimes called the "Bonds") of the Township be issued in the principal sum of not to exceed \$280,000, for the purposes aforesaid. The Bonds shall be dated November 27, 2019, or as otherwise determined by the Township Administrator. The Bond shall be issued as a fully registered Bond in the denomination of \$280,000. The Bond shall bear interest at a rate of five percent (5.00%) per annum and be payable semi-annually on each June 1 and December 1, commencing June 1, 2020, and shall mature on December 1, 2034, subject to mandatory sinking fund redemption on the 1st day of December, of such years and in such principal amounts, as are negotiated by the Township Administrator and the Fiscal Officer. Such principal amounts, including mandatory sinking fund provisions, as are agreed upon, shall be set forth in the Bond and the Township's approval shall be evidenced by the signature of the Township Trustees on the Bond, without further action by this Board.

The Bonds shall be subject to optional redemption prior to maturity in whole or in part on any date upon thirty days written notice, at a price of the par value of the Bonds to be redeemed plus accrued interest to the date of redemption.

The Bonds shall initially be numbered from R-1; provided, however, that in the event of the exchange or transfer of any Bond, any new Bonds issued by the Township as a result of such exchange or transfer shall be numbered in a manner which will assure that such new Bonds

retain the same terms with respect to redemption as were possessed by the exchanged or transferred Bonds.

The Bonds are transferable only in whole in authorized denominations of \$100 or integral multiples thereof and only to Beauty Ridge, LLC or persons who have a majority ownership interest in Beauty Ridge, LLC or with the Township's written permission, to a qualified sophisticated investor, as defined in the Securities and Exchange Commission Rule 15(c) 2-12.

The principal of, and interest on, the Bonds shall be payable to the registered holders thereof by check or draft of the Township Fiscal Officer as paying agent, and such payment shall be made without deduction for the services of such paying agent. At the written request of the registered owner of at least \$50,000 aggregate principal amount of the Bonds received by the Township at least one business day prior to the corresponding record date, interest accrued on the Bonds will be payable by wire transfer within the continental United States in immediately available funds to the bank account number of such owner specified in such request and entered by the Township on the registration records; provided that interest payable at maturity or upon final maturity shall be paid only upon presentation and surrender of such owner's Bonds.

The Bonds shall be designated "Tax Increment Financing Revenue Bonds (Beauty Ridge Project) Series 2019".

SECTION 2: All other sections and provisions of Resolution No. 2019-36 not specifically amended herein should remain in full force and effect.

SECTION 3: This Resolution is declared to be an emergency measure necessary for the preservation of the health, safety and well-being of the residents of the Township in order to effectuate the sale of such bonds closing on November 27, 2019.

SECTION 4: This Board hereby finds and determines that all formal actions relative to the passage of this resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code.

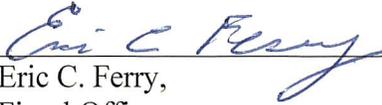
SECTION 5: That this resolution shall take effect and be in force from and after the earliest period allowed by law.

The motion was seconded and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

| | |
|-------------------|------------|
| Karl Schultz | <u>AYE</u> |
| Ken Tracy | <u>AYE</u> |
| Mary Makley Wolff | <u>AYE</u> |

Resolution 2019-43 adopted November 19, 2019.

ATTEST:

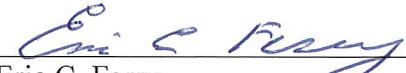

Eric C. Ferry,
Fiscal Officer

APPROVED AS TO FORM:


Joseph J. Braun,
Township Law Director

CERTIFICATION

I, Eric C. Ferry, Fiscal Officer of Miami Township, do hereby certify that the foregoing is taken and copied from the Record of the Proceedings of Miami Township; that the same has been compared by me with the Resolution of said Record and that it is a true and correct copy thereof.


Eric C. Ferry
Fiscal Officer, Miami Township