

ORDINANCE NO. 2003-119

**AUTHORIZING THE CITY MANAGER TO PROVIDE THAT FUNDS BE MADE AVAILABLE TO THE COMMUNITY IMPROVEMENT CORPORATION TO FUND A LOAN FOR THE MASON VETERANS MEMORIAL PROJECT AND DECLARING AN EMERGENCY**

WHEREAS, the Community Improvement Corporation has been approached by the Mason Veterans Memorial Fund in an effort to secure a loan for the construction of a Veterans Memorial in Mason; and

WHEREAS, the Mason Veterans Memorial Fund has applied for a conventional loan with two banks, and were turned down by both banks; and

WHEREAS, this is a public project designed to memorialize the contribution of our community's veterans, and to educate younger generations about the men and women who have served our country; and

WHEREAS, it is in the best interest of the City of Mason to support the Community Improvement Corporation's efforts to loan money to the Mason Veterans Memorial Fund; and

WHEREAS, the Mason Veterans Memorial Fund will undertake to repay the loan to the Community Improvement Corporation.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, seven members elected thereto concurring:

Section 1. That the City Manager is hereby authorized to provide funds in an amount up to \$300,000.00 to the Community Improvement Corporation for the Community Improvement Corporation to provide a loan to the Mason Veterans Memorial Fund.

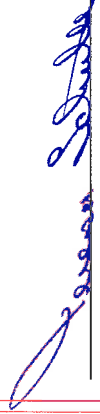
Section 2. That the Finance Director is hereby authorized to pay said Community Improvement Corporation an amount not to exceed \$300,000.00.

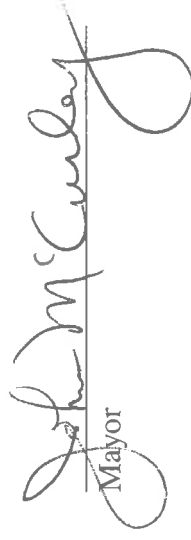
Section 3. That the City Manager is hereby authorized to take any and all steps necessary to effectuate the terms of this ordinance.

Section 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and general welfare and shall be effective immediately upon its passage. The reason for said declaration of emergency is the need to provide the funding at the earliest possible date.

Passed this 13<sup>th</sup> day of October, 2003

Attest:

  
Clerk of Council

  
Mayor