

**ORDINANCE 2017 – 101**

**AN ORDINANCE AUTHORIZING THE CONSENT OF THE CITY OF MASON, OHIO WITH RESPECT TO THE AMENDMENT TO LOAN DOCUMENTS IN CONNECTION WITH THE CITY’S ECONOMIC DEVELOPMENT REVENUE AND REFUNDING REVENUE BONDS, SERIES 2010 (CEDAR VILLAGE PROJECT)**

WHEREAS, the City of Mason, Ohio (the “City”) previously issued its \$12,325,000 Economic Development Revenue and Refunding Revenue Bonds, Series 2010 (Cedar Village Project), dated July 23, 2010 (the “Bonds”) for the benefit of the Jewish Home of Cincinnati, Inc., d/b/a Cedar Village, an Ohio nonprofit corporation (the “Borrower”); and

WHEREAS, in connection with the issuance of the Bonds, the City, the Borrower and PNC Bank, National Association (the “Bank”) entered into a Bond Purchase and Loan Agreement dated as of July 23, 2010 (the “Agreement”), which provided, among other things, that the City would issue the Bonds for the benefit of the Borrower, the Bank would purchase the Bonds and the Borrower would comply with certain covenants and agreements; and

WHEREAS, the Borrower and the Bank desire to amend the Agreement pursuant to the provisions of the Amendment to Loan Documents by and between the Borrower and the Bank (the “Amendment”) to alter several provisions thereof affecting the Borrower and the Bank; and

WHEREAS, in order for the Amendment to be effective, the City must indicate its consent to the execution and delivery of the Amendment by executing the Consent of City of Mason, Ohio (the “Consent”) attached thereto;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio:

SECTION 1. That the City’s City Manager is hereby authorized and directed to execute on behalf of the City the Consent in the form currently on file with the City with only such changes, not materially adverse to the City, as determined by the City Manager upon consultation with counsel.

SECTION 2. That the Council of the City of Mason, Ohio, hereby finds and determines that all formal actions relative to the adoption of this ordinance were taken in an open meeting of the council of the City and that all deliberations of the council 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 3. That this ordinance shall take effect at the earliest date permitted by law after its passage.

Passed this 14<sup>th</sup> day of August, 2017.

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Mayor

Attest:

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Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Mason, Warren County, Ohio, hereby certifies that the foregoing is a true and correct copy of Ordinance No. \_\_\_\_\_ passed by the Council of the City of Mason, Ohio, on \_\_\_\_ August, 2017.

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Clerk of Council

## EXTRACT FROM MINUTES OF MEETING

The Council of the City of Mason, County of Warren, Ohio, met in regular session, at 7:00 p.m., on the 14th day of August, 2017, at 6000 Mason-Montgomery Road with the following members present: Diana K. Nelson, Barbara Berry-Spaeth, Ashley Chance, Kathy Grossmann, Don Prince, and Victor Kidd.

There was presented and read to Council Ordinance 2017-101 entitled:

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Councilmember Nelson moved to suspend the rule requiring each ordinance or resolution to be read on three different days. Councilmember Chance seconded the motion and, the roll being called upon the question, the vote resulted as follows: ALL YEAS.

Councilmember Prince then moved that Ordinance No. 2017-101 be adopted. Councilmember Chance seconded the motion and, the roll being called upon the question, the vote resulted as follows: ALL YEAS.

The ordinance was declared passed 14<sup>th</sup> day of August, 2017.

### CERTIFICATE

The undersigned, clerk of council of said municipality, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the council of said municipality, held on 14<sup>th</sup> day of August, 2017, to the extent pertinent to consideration and adoption of the above-entitled legislation.

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Clerk of Council