

CERTIFICATE OF MEMBERSHIP

The undersigned, Clerk of Council of the Village of Woodlawn, Ohio, hereby certifies that the following were the officers and members of council during the period proceedings were taken authorizing the issuance of \$2,330,000 Community Center Bond Anticipation Notes, Fifth (2009) Renewal of the Village of Woodlawn, Ohio, dated their date of issuance:

Mayor	_____
Manager	_____
Finance Director	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Law Director	_____

Clerk of Council

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Village hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified Notes.

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS
AND BOND ANTICIPATION NOTES

Based upon information provided by and in response to the request of the Council of the Village of Woodlawn, County of Hamilton, Ohio, the Acting Finance Director of the Village of Woodlawn, Ohio, being the fiscal officer of the Village of Woodlawn, Ohio, within the meaning of Section 133.01 of the Uniform Public Securities Law of the Ohio Revised Code, hereby certifies that the estimated life of the improvements to be acquired with the proceeds of the sale of \$2,330,000 of bonds, for the purpose of constructing improvements for the community center is at least five (5) years and that the maximum maturity of said bonds is twenty-nine (29) years, and of Notes issued in anticipation thereof, nineteen (19) years.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2009.

Finance Director

VILLAGE OF WOODLAWN, OHIO

ORDINANCE NO.

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF \$2,330,000 OF RENEWAL NOTES BY THE VILLAGE OF WOODLAWN, OHIO, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF CONSTRUCTING IMPROVEMENTS FOR THE COMMUNITY CENTER, AND DECLARING AN EMERGENCY

WHEREAS, the fiscal officer of the village has heretofore estimated that the life of the project hereinafter described is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is twenty-nine (29) years, and of the Notes to be issued in anticipation thereof is nineteen (19) years;

WHEREAS, notes previously issued and outstanding in the amount of \$2,010,000 are about to mature and should be renewed in the increased principal amount of \$2,330,000 to pay additional project costs; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Woodlawn (hereinafter called the "Village"), County of Hamilton, Ohio:

SECTION 1. That it is necessary to issue bonds of the Village in the principal amount of up to \$2,330,000 for the purpose of constructing improvements for the community center. Said bonds shall be dated approximately November 1, 2010, shall bear interest at the rate of approximately six per centum (6%) per annum and shall mature in substantially equal annual or semiannual installments over a period not exceeding twenty-nine (29) years after their issuance.

SECTION 2. That it is hereby determined that Notes (hereinafter called the "Notes") in the principal amount of \$2,330,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. That the Notes shall be dated their date of issuance, shall bear interest at such rate as is determined by the Finance Director, which rate shall not exceed six percent (6.00%) per annum, payable at maturity, shall mature not more than one year from their date of issuance, and shall be of such number as may be requested by the purchaser. The terms of the Notes shall be set forth in the Certificate of Award which is hereby directed and authorized. The Finance Director is hereby directed and authorized to execute the Certificate of Award and accept the terms of the Notes without further action by this Council. The Notes shall be issued in denominations of \$100,000 or such integral multiples of \$5,000 in excess of \$100,000 as are requested by the Original Purchaser set forth in Section 5.

SECTION 4. That the Notes shall be executed by the Mayor and Village Manager and shall bear the seal of the Village. The Notes shall be designated "Community Center Bond Anticipation Notes, Fifth (2009) Renewal", and shall be payable at the office of such bank or trust company as is designated by the Finance Director and set forth in the Certificate of Award to serve as the Paying Agent and Registrar for the Notes, and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance.

SECTION 5. That the Notes shall be sold to Robert W. Baird & Co., Inc. (the "Original Purchaser") in accordance with their offer to purchase, which is hereby accepted, at not less than one hundred percent (100%) of their principal amount, plus accrued interest, and the proceeds from such sale, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose set forth in Section 1 hereof and for no other reason. Any premium or accrued interest shall be paid into the bond retirement fund of the Village and used to pay principal and/or interest on the Notes.

SECTION 6. That the Notes shall be the full general obligation of the Village, and the full faith, credit and revenue of the Village are hereby pledged for the prompt payment of the same. The par value received from the sale of bonds anticipated by the Notes, and any excess funds resulting from the issue of the Notes, shall, to the extent necessary, be used only for the retirement of the Notes at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 7. That during the period while the Notes run there shall be levied upon all of the taxable property in the Village within applicable limitations, in addition to all other taxes, a direct tax annually, not less than that which would have been levied if bonds had been issued without the prior issue of the Notes; said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Notes, or the bonds in anticipation of which they are issued, when and as the same fall due; provided, however, to the extent that debt service on said obligation is appropriated and paid from other municipal sources, said tax shall not be collected for the purposes thereof.

SECTION 9. All appropriate officers of the Village are further authorized to make, execute, acknowledge and deliver such financing statements, closing certificates and other instruments or agreements as are, in the opinion of bond counsel, necessary to carry out the purposes of this ordinance.

SECTION 10. That this council, for and on behalf of the Village, hereby covenants that it will restrict the use of the proceeds of the Notes hereby authorized in such manner and to such extent, if any, and take such other action 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 Finance Director or any other officer having responsibility with respect to the issuance of the Notes is authorized and directed to give an appropriate certificate on behalf of the Village on the date of delivery of the Notes 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 Sections 103(b)(2) and 148 of the regulations thereunder.

These Notes are hereby designated "qualified tax-exempt obligations for the purposes set forth in Section 265(b)(3) of the Code.

SECTION 11. That the Finance Director is hereby authorized to apply for a municipal bond rating from any rating agency, if a municipal bond rating is deemed necessary by the Original Purchaser, and to pay any fees required for any such rating in connection with the issuance of the Notes.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this ordinance to the County Auditor of the County of Hamilton, Ohio.

SECTION 13. That it is found and determined that all formal actions of this council concerning and relating to the adoption of this ordinance were adopted in an open meeting of this council, and that all deliberations of this council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law.

SECTION 14. That this ordinance is hereby declared to be an emergency measure for the reason that the public peace, health, safety and welfare of the inhabitants of the Village require that funds be immediately available to outstanding notes including obtaining a favorable interest rate, and therefore this ordinance shall take effect immediately upon its adoption.

ADOPTED _____, 2009.

Presiding Officer

Attest:

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the County Auditor.

Clerk of Council

Date: _____, 2009

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

County Auditor

Date: _____, 2009

EXTRACT OF MINUTES OF MEETING

The Council of the Village of Woodlawn, Ohio, met in regular session, at _____, ____m., on the ____ day of _____, 2009, at the Municipal Building with the following members present:

There was presented and read to Council Ordinance No. _____, entitled:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF UP TO \$2,330,000 OF RENEWAL NOTES BY THE VILLAGE OF WOODLAWN, OHIO, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF CONSTRUCTING, IMPROVEMENTS FOR THE COMMUNITY CENTER, AND DECLARING AN EMERGENCY

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

M___. then moved that Ordinance No. be adopted. M___. _____ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

The ordinance was declared adopted _____, 2009.

Date: _____, 2009

Clerk of Council