

CERTIFICATE OF MEMBERSHIP

The undersigned, Clerk of Council of the Village of Granville, County of Licking, Ohio, hereby certifies that the following were the officers of said village and members of council during the period proceedings were taken authorizing the issuance of not to exceed \$1,000,000 Real Estate Acquisition Bond Anticipation Notes (Second Renewal), Series 2023:

Mayor - Member of Council	Melissa Hartfield
Vice Mayor - Member of Council	Jeremy Johnson
Member of Council	Rob Montgomery
Member of Council	Laura Mickelson
Member of Council	Phil Demarest
Member of Council	Kim Keethler Ball
Member of Council	Aaron Olbur
Law Director	William Mattes
Clerk of Council	Autumn Klein
Finance Director	Carie Kraner
Village Manager	Herb Koehler


Clerk of Council

TRANSCRIPT CERTIFICATE

The undersigned Clerk of Council of said village hereby certifies that the attached is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations, and that all such proceedings were held in compliance with the law, including Section 121.22 of the Revised Code of Ohio.


Clerk of Council

**CERTIFICATE AS TO MAXIMUM MATURITY OF
BONDS AND BOND ANTICIPATION NOTES**

The undersigned Director of Finance of the Village of Granville, Ohio, being the fiscal officer of the Village within the meaning of Section 133.01 of the Ohio Revised Code, hereby certifies to the council of the Village in connection with the authorization and sale of not to exceed \$1,000,000 of bonds (the "Bonds") for the purpose of paying part of the cost of acquiring approximately 57.5 acres of real property located at the northeast corner of Cherry Valley Road NE and Newark-Granville Road for use as green space and as a nature preserve (the "Project") that:

1. the estimated life or period of usefulness of the improvements comprising the Project is at least five (5) years;
2. the maximum maturity of the Bonds, assuming that all the proceeds of the Bonds are expended for land acquisition, for which I hereby estimate a life or period of usefulness of thirty (30) years, and therefore having a maximum maturity of thirty (30) years, is thirty (30) years computed in accordance with Section 133.20 of the Ohio Revised Code; and
3. the maximum maturity of notes issued in anticipation of the Bonds is twenty (20) years (assuming compliance with Section 133.22 of the Ohio Revised Code).

IN WITNESS WHEREOF, I have hereunto set my hand this 6 day of September, 2023.



Director of Finance
Village of Granville, Ohio

31420659

By: Councilmember Olbur

ORDINANCE NO. 19-2023

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$1,000,000 OF NOTES BY THE VILLAGE OF GRANVILLE, OHIO, IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING PART OF THE COST OF ACQUIRING APPROXIMATELY 57.5 ACRES OF REAL PROPERTY LOCATED AT THE NORTHEAST CORNER OF CHERRY VALLEY ROAD NE AND NEWARK-GRANVILLE ROAD FOR USE AS GREEN SPACE AND AS A NATURE PRESERVE, AND DECLARING AN EMERGENCY.

WHEREAS, this council has heretofore determined the necessity of acquiring approximately 57.5 acres of real property located at the northeast corner of Cherry Valley Road NE and Newark-Granville Road for use as green space and as a nature preserve (the “Project”); and

WHEREAS, the Director of Finance has heretofore certified that the maximum maturity of bonds issued for such purpose is thirty (30) years, and the maximum maturity of notes issued in anticipation of such bonds is twenty (20) years; and

WHEREAS, this council expects that the debt service on such bonds will be paid from the general revenues of this village, and on such notes from such general revenues and the proceeds of such bonds or renewal notes (collectively, the “Revenues”); and

WHEREAS, notes heretofore issued in the principal amount of \$1,500,000 to finance part of the cost of the Project (the “Prior Notes”) are about to mature and should be renewed in an amount not to exceed \$1,000,000;

NOW, THEREFORE, BE IT ORDAINED by the Council of Granville, Ohio (hereinafter called the “Municipality”), that:

SECTION 1. It is necessary to issue bonds of the Municipality in the principal amount of not to exceed \$1,000,000, for the purpose of paying part of the cost of the Project. Such bonds shall be dated approximately October 1, 2024, shall bear interest at the rate of approximately six percent (6%) per annum and shall mature in substantially equal annual installments of principal and interest over a period not exceeding thirty (30) years after their issuance.

SECTION 2. It is hereby determined that notes (hereinafter called the “Notes”) in the principal amount of not to exceed \$1,000,000 shall be issued in anticipation of the issuance of said bonds.

SECTION 3. The Notes shall (i) be issued in a principal amount not exceeding that set forth above, (ii) be dated the date of their initial issuance, (iii) bear interest at a rate not to exceed six percent (6%) per annum, payable at maturity, (iv) mature not more than one year from such date of initial issuance, (v) be of such number and denominations of \$100,000 or more as may be requested by the purchaser, and (vi) be payable at the office of the Director of Finance or a bank or trust company designated to serve as paying agent (the “Paying Agent”) and, if the Notes are in registered form, the registrar, all as determined by the Director of Finance without further action of this council. Such notes may be issued as federally tax-exempt or federally taxable notes, as determined by the Director of Finance without further action of this council.

SECTION 4. The Notes shall be in either bearer or fully registered form without coupons, as may be requested by the purchaser, shall bear the signatures of the Village Manager or Mayor and Director of Finance, provided that one of such signatures may be a facsimile. Payment of the principal of and interest on each Note in fully registered form shall be made only to the person whose name appears on the Note registration records as the registered holder thereof. The Notes shall be designated “Real Estate Acquisition Bond Anticipation Notes (Second Renewal), Series 2023” or as otherwise determined by the Director of Finance, and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance.

The Municipality may deem and treat the registered holders of Notes in fully registered form as the absolute owners thereof for all purposes, and the Municipality shall not be affected by any notice to the contrary.

SECTION 5. The Notes shall be sold and awarded, at not less than par and accrued interest, by the Director of Finance without further action of this council, in accordance with the purchaser's offer to purchase, which the Director of Finance is hereby authorized to accept without further action of this council. The proceeds from the sale of the Notes, except any premium or accrued interest thereon, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose, and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of principal and interest on the Notes in the manner provided by law.

SECTION 6. The Notes shall be the full general obligations of the Municipality, and the full faith, credit and revenue of the Municipality 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 fund resulting from the issuance 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. During the period while the Notes run, there shall be levied upon all of the taxable property in the Municipality, 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 Revenues or other moneys are available and appropriated for debt service in a sufficient amount, said tax shall not be collected for such purpose.

SECTION 8. If the Notes are issued as federally taxable notes, the interest payable on the Notes shall be subject to federal income taxation to the same extent as other interest not specifically exempted.

If the Notes are issued as federally tax-exempt notes, this council, for and on behalf of the Municipality, 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 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 Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder to retain the exclusion from federal income taxation for interest on the Notes, including any expenditure requirements, investment limitations or rebate requirements or use restrictions. If the Notes are issued as federally tax-exempt notes, the Director of Finance 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 Municipality, 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 the Code and the regulations thereunder.

SECTION 9. If the Notes are issued as federally tax-exempt notes, the Notes are hereby designated as "qualified tax-exempt obligations" to the extent permitted by Section 265(b) of the Code and not deemed so designated. If the Notes are issued as federally tax-exempt notes, this council finds and determines that the reasonably anticipated amount of tax-exempt obligations (whether or not designated as qualified) issued and to be issued by the Municipality during this calendar year including the Notes does not, and this council hereby covenants that, during such

year, the amount of tax-exempt obligations issued by the Municipality and designated as “qualified tax-exempt obligations” for such purpose will not, exceed \$10,000,000. The Director of Finance and other appropriate officers, and any of them, are authorized to take such actions and give such certifications on behalf of the Municipality with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the Municipality during this calendar year and with respect to such other matters as appropriate under the Code.

SECTION 10. For purposes of this ordinance, the following terms shall have the following meanings:

“Book entry form” or “book entry system” means a form or system under which (i) the beneficial right to payment of principal of and interest on the Notes may be transferred only through a book entry, and (ii) physical Note certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the Notes “immobilized” to the custody of the Depository, and the book entry maintained by others than the Municipality is the record that identifies the owners of beneficial interests in those Notes and that principal and interest.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in Notes or principal and interest, and to effect transfers of Notes, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

At the request of the purchaser, all or any portion of the Notes may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such Notes, notwithstanding any other provision of this ordinance. If and as long as a book entry system is utilized with respect to any of such Notes: (i) there shall be a single Note of each maturity; (ii) those Notes shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of Notes in book entry form shall have no right to receive Notes in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Notes in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the Municipality. Debt service charges on Notes in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in the Municipality’s agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of Notes as provided in this ordinance.

The Paying Agent serving as registrar for the Notes (the “Paying Agent and Registrar”) may, with the approval of the Municipality, enter into an agreement with the beneficial owner or registered owner of any Note in the custody of a Depository providing for making all payments to that owner of principal and interest on that Note or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this ordinance, without prior presentation or surrender of the Note, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to the Municipality. That payment in any event shall be made to the person who is the registered owner of that Note on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar and Registrar, to any other paying agents for the Notes and to the Municipality. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this ordinance.

The Director of Finance is authorized and directed without further action of this council to execute, acknowledge and deliver, in the name of and on behalf of the Municipality, a blanket letter agreement between the Municipality and The Depository Trust Company, as Depository, to

be delivered in connection with the issuance of the Notes to the Depository for use in a book entry system, and to take all other actions the Director of Finance deems appropriate in issuing the Notes under a book entry system.

If any Depository determines not to continue to act as Depository for the Notes for use in a book entry system, the Municipality and the Paying Agent and Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this ordinance. If the Municipality and the Paying Agent and Registrar do not or are unable to do so, the Municipality and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Notes from the Depository and authenticate and deliver Note certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Notes), if the event is not the result of action or inaction by the Municipality or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 11. The law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the Municipality to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Notes and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with a written agreement presently on file with the Municipality which the Mayor, the Village Manager and the Director of Finance are each hereby separately authorized, alone or with others, to execute and deliver on behalf of the Municipality, as may be approved by such officers. The approval of such changes by such officers, and that the same are not substantially adverse to the Municipality, shall be conclusively evidenced by the execution of such agreement by such officers. Such law firm shall be compensated by the Municipality for the above services in accordance with such written agreement.

SECTION 12. The Municipality is hereby authorized to participate in the Ohio Market Access Program – Note Wrap - offered by the Treasurer of the State of Ohio (the “Program”), provided that (a) participation in the Program is in the best interests of the Municipality and (b) the Director of Finance affirmatively elects to participate in the Program.

SECTION 13. The Standby Note Purchase Agreement (the “Standby Purchase Agreement”) required as part of the Program is hereby authorized in the form presented to this council with such changes not materially adverse to the Municipality as may be approved by the authorized signatories of the Municipality executing the Standby Purchase Agreement, as provided in this ordinance. The Municipality acknowledges the agreement of the Treasurer of State in the Standby Purchase Agreement that, in the event the Municipality is unable to repay the principal amount and accrued and unpaid interest of the Notes at maturity, whether through its own funds or through the issuance of other obligations of the Municipality, the Treasurer of State agrees (a) to purchase the Notes from the holders or beneficial owners thereof upon their presentation to the Treasurer of State for such purchase at a price of par plus accrued interest to maturity or (b) to purchase renewal notes of the Municipality in a principal amount not greater than the principal amount of the Notes plus interest due at maturity, with such renewal notes bearing interest at a rate of the lower of the maximum interest rate provided by law or the 1-year MMD (Municipal Market Data) Index for “AAA”-rated obligations plus 400 basis points (or such other rate methodology in effect as part of the Program), maturing not more than one year after the date of their issuance, and being prepayable at any time with 30 days’ notice, provided that in connection with the Treasurer of State’s purchase of such renewal notes the Municipality shall deliver to the Treasurer of State an unqualified opinion of nationally recognized bond counsel that (i) such renewal notes are the legal, valid, and binding general obligations of the Municipality, and the principal of and interest on such renewal notes, unless paid from other sources, are to be paid from the proceeds of the levy of ad valorem taxes levied within the ten-mill limitation imposed by law on all property subject to ad valorem taxes levied by the Municipality and (ii) interest on the renewal notes is excludible from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended to the same extent that interest on the notes is so excluded.

In addition, the Municipality acknowledges that the Treasurer of State will establish an “After Maturity Interest Rate,” as generally provided for as part of the Program and as specifically provided for within the Standby Purchase Agreement.

The Village Manager or Mayor and the Director of Finance, as the officers signing the Notes, are authorized to take all actions that may in their judgment reasonably be necessary to provide for such Standby Purchase Agreement, including but not limited to the inclusion of a

notation on the form of the Notes providing notice to the holders or beneficial owners of the existence of such Standby Purchase Agreement and providing instructions to such holders or beneficial owners regarding the presentation of the Notes for purchase by the Treasurer of State at stated maturity.

This council hereby authorizes further representations, warranties, and/or covenants to be made regarding the Municipality's participation in the Program by virtue of the election of the Director of Finance and other Program documents, subject to review and approval by legal counsel to the Municipality.

SECTION 14. The Director of Finance is further authorized to apply for a municipal bond rating to any rating agency or agencies the Director of Finance deems appropriate and execute any and all documents required by such agency or agencies in order to obtain a rating on the notes.

SECTION 15. The Director of Finance is hereby directed to forward a certified copy of this ordinance to the county auditor.

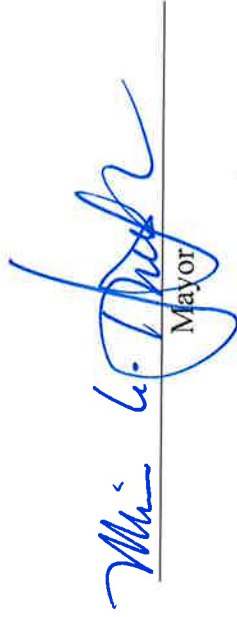
SECTION 16. It is found and determined that all formal actions of this council concerning and relating to the passage of this ordinance were passed in an open meeting of this council, and that all deliberations of this council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

SECTION 17. This ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, morals and welfare of the inhabitants of the Municipality for the reason that the immediate sale of the Notes is necessary to assure that proceeds from such sale are received in time to retire the Prior Notes in a timely manner and to provide for the orderly financing of the Project, and, therefore, provided this ordinance receives the affirmative vote of at least five members elected or appointed to this council, it shall be in full force and effect immediately upon its passage.

Passed this 6th day of September, 2023.

ATTEST


Clerk of Council


Mayor

Approved as to form:


Law Director

CLERK OF COUNCIL CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. 19-2023.


Clerk of Council

FINANCE DIRECTOR CERTIFICATE

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


Director of Finance

Dated: Sep 6 , 2023

COUNTY AUDITOR RECEIPT

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

County Auditor
County of Licking, Ohio

Dated: _____, 2023
31420659

EXTRACT FROM MINUTES OF MEETINGS

[FIRST MEETING]

The Council of the Village of Granville, Ohio, met in regular session at 7:30 p.m. on August 2, 2023, at Village Hall, 141 East Broadway, Granville, Ohio with the following members present:

Councilmember Demarest, Councilmember Keethler Ball, Councilmember Mickelson, Councilmember Montgomery, Councilmember Olbur, Vice Mayor Johnson, Mayor Hartfield

Absent:

OTHER BUSINESS

There was presented to Council a Certificate as to Maximum Maturity of Bonds and Bond Anticipation Notes.

There was presented and read to Council Ordinance No. 19-2023, entitled:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$1,000,000 OF NOTES BY THE VILLAGE OF GRANVILLE, OHIO, IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING PART OF THE COST OF ACQUIRING APPROXIMATELY 57.5 ACRES OF REAL PROPERTY LOCATED AT THE NORTHEAST CORNER OF CHERRY VALLEY ROAD NE AND NEWARK-GRANVILLE ROAD FOR USE AS GREEN SPACE AND AS A NATURE PRESERVE, AND DECLARING AN EMERGENCY.

OTHER BUSINESS

Meeting Adjourned.

[SECOND MEETING]

The Council of the Village of Granville, Ohio, met in regular session at 7:30 p.m. on September 6, 2023, at Village Hall, 141 East Broadway, Granville, Ohio with the following members present:

Councilmember Demarest, Councilmember Keethler Ball, Councilmember Mickelson, Councilmember Montgomery, Councilmember Olbur, Vice Mayor Johnson, Mayor Hartfield

Absent:

OTHER BUSINESS

There was taken up and read to Council Ordinance No. 19-2023, entitled:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$1,000,000 OF NOTES BY THE VILLAGE OF GRANVILLE, OHIO, IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING PART OF THE COST OF ACQUIRING APPROXIMATELY 57.5 ACRES OF REAL PROPERTY LOCATED AT THE NORTHEAST CORNER OF CHERRY VALLEY ROAD NE AND NEWARK-GRANVILLE ROAD FOR USE AS GREEN SPACE AND AS A NATURE PRESERVE, AND DECLARING AN EMERGENCY.

The Clerk of Council advised the Council that a summary of Ordinance No. 19-2023, together with a notice of the place where the text of such Ordinance is available for reading by the public, being the office of the Village Manager, and of the time and place of this Council meeting, and inviting interested persons to attend such meeting and express their opinions thereon, was published at least one week prior to this meeting pursuant to Section 3.03 of the Charter of the Village.

All persons present desiring to be heard for or against the adoption of such Ordinance were heard under the rules as the Council, and any written arguments and briefs for or against such adoption were filed with the Clerk of Council for consideration by the Council.

Councilmember Olbur moved the adoption of the emergency clause Section 17 and read the Section in its entirety. Councilmember Mickelson seconded the motion and, the roll being called upon the question, the vote resulted as follows (at least five members concurring):

AYES: 7

NAYS: 0

Councilmember Olbur then moved that Ordinance No. 19-2023 be adopted. Councilmember Mickelson seconded the motion and, the roll being called upon the question, the vote resulted as follows (at least five members concurring):

AYES: 7

NAYS: 0

The ordinance was declared adopted on September 6, 2023.

OTHER BUSINESS

CERTIFICATE

The undersigned, Clerk of Council of the Village of Granville, hereby certifies that the foregoing is a true and correct extract from the minute's meetings of the Council of said Village held on August 2, 2023 and September 6, 2023, to the extent pertinent to consideration and adoption of the above-entitled legislation.


Clerk of Council

31420659

CERTIFICATE OF POSTING

The undersigned, Clerk of Council of the Village of Granville, Ohio (the "Village"), hereby certifies that Ordinance No. 19-2023 duly adopted by the Council of the Village on September 6, 2023 was published within one week of its adoption by posting in compliance with Sections 3.04, 3.05, and 3.06 of the Charter of the Village.


Clerk of Council
Village of Granville, Ohio

Dated: September 7, 2023

31420659