

**VILLAGE OF SOUTH LEBANON, OHIO  
RESOLUTION NO. 2019-43**

**A RESOLUTION APPROVING AND AUTHORIZING MAYOR TO EXECUTE AN EXTENSION LETTER PURSUANT TO THE BOND PURCHASE AGREEMENT MADE WITH LEBANON MASON BH, LLC, DATED NOVEMBER 10, 2016 (THE "PURCHASE AGREEMENT") RELATIVE TO THE TAX INCREMENT FINANCING FOR THE RIVERSIDE DEVELOPMENT, AND DECLARING AN EMERGENCY**

**WHEREAS**, Lebanon Mason BH, LLC (the "Purchaser"), has entered into the Purchase Agreement with the Village in connection with the issuance by the Village of tax increment revenue bonds for the Riverside development (the "Bonds"); and,

**WHEREAS**, pursuant to Section 1 of the Purchase Agreement, the Purchaser has requested an extension of the Disbursement Termination Date (as defined in the Purchase Agreement) from October 1, 2019 to December 31, 2021, in the form of an Extension Letter (the "Extension Letter"), to be signed by the Mayor of the Village; and

**WHEREAS**, such extension of the Disbursement Termination Date may be agreed to by the Mayor only with the consent of the Village Council of the Village, pursuant to Section 1 of the Purchase Agreement;

**WHEREAS**, immediate action is required to authorize the Mayor to sign the Extension Letter by October 1, 2019, and such action is necessary in order to preserve the public peace, health, safety or welfare of the Village.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Village of South Lebanon, Ohio, at least two-thirds of all members elected thereto concurring:

**Section 1.** That the Council approves and authorizes the Mayor to execute the Extension Letter, as attached hereto, and agree to extend the Disbursement Termination Date from October 1, 2019 to December 31, 2021 .

**Section 2.** That the recitals contained within the Whereas Clauses set forth above are incorporated by reference herein.

**Section 3.** That it is found and determined that all formal actions of this Council concerning and relation to the adoption of this Resolution were

adopted in an open meeting of Council in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

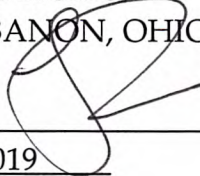
**Section 4.** That this Resolution is hereby declared to be an emergency measure in accordance with Ohio Rev. Code § 731.30 for the immediate preservation of the public peace, health, safety and general welfare; and, this Resolution shall be in full force and effective immediately upon its passage.

Attest: Nicole Armstrong James D. Smith  
Nicole Armstrong, James D. Smith, Mayor  
Fiscal Officer/Clerk

Rules Suspended: / /2019 (if applicable)	Effective Date – 10/1/2019
Vote - <u>6</u> Yeas ___ Nays	
First Reading – / /2019	Effective Date – 10/1/2019
Second Reading – / /2019	
Third Reading – / /2019	
Vote - ___ Yeas ___ Nays	

Prepared by and approved as to form:

PAUL R. REVELSON  
VILLAGE SOLICITOR  
SOUTH LEBANON, OHIO

By:   
Date: 10/1/2019

September 18, 2019

Village of South Lebanon  
10 N. High St.  
South Lebanon, Ohio 45065

Dear Mayor Smith,

Please be advised that Lebanon Mason BH, LLC, in its capacity as Purchaser under that certain Purchase Agreement dated as of November 10, 2016 (the “**Agreement**”) by and between Purchaser and the Village of South Lebanon, Ohio (the “**Village**”), hereby requests that you, as Mayor of the Village, extend the Disbursement Termination Date from October 1, 2019 to December 31, 2021 in accordance with the permissive provisions of Section 1 of the Agreement.

If you consent to the foregoing, please countersign it and send it to me at our notice address in the Agreement.

Sincerely,

LEBANON MASON BH, LLC

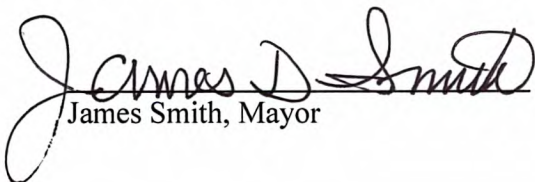


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Peter Goffstein, Authorized Signer

Consented to by the Mayor of the Village as of this 1<sup>st</sup> day of October, 2019.

VILLAGE OF SOUTH LEBANON



James Smith, Mayor