

VILLAGE OF SOUTH LEBANON, OHIO  
ORDINANCE NO. 2015- 10

**AN ORDINANCE APPROVING AND AUTHORIZING THE MAYOR TO EXECUTE  
THE CONSENT OF ISSUER FOR THE 2015 ROLLOVER TAX INCREMENT  
REVENUE BOND ANTICIPATION NOTES FOR THE RIVERS CROSSING PROJECT,  
AND DECLARING AN EMERGENCY**

**WHEREAS**, the Council passed Ordinance 2015-004 on January 15, 2015, which allowed authorized 2015 Rollover Notes to refund notes issued in 2012 the proceeds of which were originally used for acquiring, financing and constructing certain public improvements for the Rivers Crossing Project; and,

**WHEREAS**, the closing for the 2015 Rollover Notes is scheduled for Oct. 1, 2015, and requires the attached Consents of the Village as the Issuer of the said Notes; and,

**WHEREAS**, immediate action is required to consummate the closing for the 2015 Rollover Notes no later than October 1, 2015 as payment is due on the 2013 Notes, 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 does hereby approve and authorize the Mayor to execute on behalf of the Village of South Lebanon the attached Consent of Issuer.

**Section 2.** That the Council is acting in its legislative capacity in adopting this Ordinance.

**Section 3.** That the recitals contained within the Whereas Clauses set forth above are incorporated by reference herein.

**Section 4.** That this Ordinance 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 Ordinance shall be in full force and effective immediately upon its passage.

**Section 5.** That it is found and determined that all formal actions of the Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of Council in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Adopted this 1st day of October, 2015.

Attest: Sharon Louallen Lionel H. Lawhorn  
Sharon Louallen, Fiscal Officer/Clerk Lionel Harold Lawhorn, Mayor

Rules Suspended: <u>0</u> / <u>1</u> / 2015 (if applicable)	Effective Date - <u>10</u> / <u>1</u> / 2015
Vote - <u>6</u> Yeas <u>    </u> Nays	
First Reading - / / 2015	Effective Date - / / 2015
Second Reading - / / 2015	
Third Reading - / / 2015	
Vote - <u>6</u> Yeas <u>    </u> Nays	

Prepared by and approved as to form:

BRUCE A. MCGARY  
VILLAGE SOLICITOR  
SOUTH LEBANON, OHIO

By: Bruce A. McGary  
Date: 10/1/15

CERTIFICATE OF POSTING  
I, Sharon Louallen, Fiscal Officer of the Village of South Lebanon, Ohio do hereby certify I posted a true and accurate copy of this ordinance or resolution, summary of ordinance or resolution, or statement, order, proclamation, notice or report at five public places within the Village as authorized by Section 731.25 of the Ohio Revised Code and Ordinance 98-08 of Village of South Lebanon, Ohio.  
10-2-15 Sharon Louallen  
Date Sharon Louallen  
Fiscal Officer  
Village of South Lebanon,  
Ohio

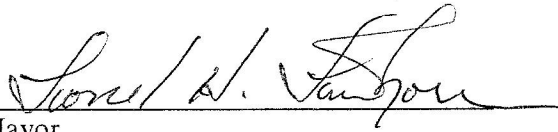
October 1, 2015

**CONSENTS OF ISSUER**

The Village of South Lebanon, Ohio (the "Village") hereby consents to the pledge of the \$5,855,000 principal amount of the Village of South Lebanon, Ohio Tax Increment Revenue Bond Anticipation Notes (Rivers Crossing Project), Series 2015 B (the "2015 B Notes") by Village BH, LLC, a Delaware limited liability company (the "Purchaser"), to First Bank and Trust Company of Illinois, an Illinois state commercial bank (the "Pledgee"). The Village also consents to any transfer of the 2015 B Notes to the Pledgee pursuant to the Purchaser's pledge agreement with the Pledgee. However, the foregoing consents are not a consent to, and do not permit, any other transfers of the 2015 B Notes by the Purchaser or the Pledgee.

In consideration of such consent, the Pledgee, by signing below, hereby represents and warrants to the Village and U.S. Bank National Association, as "Agent" for the 2015 B Notes, that it is either a (a) "qualified institutional buyer" within the meaning of subsection (a) of Rule 144A promulgated by the Securities and Exchange Commission pursuant to the Securities Act of 1933 as amended (the "Securities Act"), or (b) an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated by the Securities and Exchange Commission pursuant to the Securities Act.

**VILLAGE OF SOUTH LEBANON, OHIO**

By:   
Mayor

**FIRST BANK AND TRUST COMPANY  
OF ILLINOIS**

By: \_\_\_\_\_  
Name:  
Title: