

RECORD OF RESOLUTIONS

Dayton Legal Blank, Inc., Form No. 30045

Resolution No. _____

Passed _____, 20____

RESOLUTION 2009 - 31

The Board of Trustees of Union Township, Clermont County, Ohio met in regular session at the Union Township Civic Center on December 22, 2009 with the following members present: Robert McGee, Matthew Beamer, and Timothy Donnellon.

MR. BEAMER made a motion to adopt the following Resolution:

RESOLUTION DECLARING TO BE PUBLIC PURPOSE CERTAIN PUBLIC IMPROVEMENTS WHICH ARE NECESSARY FOR THE FURTHER DEVELOPMENT OF CERTAIN PARCELS WITHIN THE TOWNSHIP AND AUTHORIZING THE EXECUTION OF A TAX INCENTIVE AGREEMENT AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND FOR THE PROJECT KNOWN AS PARK NATIONAL BANK

WHEREAS, Section 5709.73 et seq. of the Ohio Revised Code authorizes townships to participate in a financing technique commonly known as tax increment financing; and

WHEREAS, this Board of Trustees (the "Board") wishes to use the authority granted pursuant to such Sections in connection with certain improvements in the Township in order to meet the needs of the area, including new development and traffic capacity; and

WHEREAS, this Board has caused notice to be given to the West Clermont Local School District Board of Education, of this Board's intention to consider this Resolution for adoption and that this Board and the West Clermont Local School District have agreed to enter into a Tax Incentive Agreement providing for compensation to the School District for the property which is exempted under Section 5709.73 of the Ohio Revised Code. West Clermont Local School District has by resolution adopted December 22, 2009, approved the tax increment financing and the exemption of the further improvements for 30 years up to 100% for the property described in Exhibit "A" attached hereto and waived its right to the forty-five (45) business days notice prior to the adoption of this Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Board of Township Trustees of Union Township, County of Clermont, State of Ohio:

SECTION 1. That this Board hereby finds and declares that certain public improvements in the Township, including, but not limited to: the planning, design and construction of public street improvements including pavements, walkways, traffic control devices, landscaping and alterations to existing streets; the planning, design and construction of utilities including but not limited to water facilities, sanitary sewers, gas mains, electric facilities, communication facilities, safety services, including police and fire apparatus, storm water sewers and retention/detention facilities; the planning, design and construction of public safety, park and recreation facilities; the preparation of plans for land use in the area; the creation or enhancement of buffer areas and open areas necessary for ensuring the compatibility of adjacent land uses; and, the purchase of property rights of way and easements or other rights in property necessary for the completion of the Public Improvements listed above, are a public purpose and that those Public Improvements are necessary for the further development of the parcels of land described in Exhibit "A" attached to this Resolution (such parcels are hereinafter collectively referred to as the "Park National Bank Site"), but excluding any and all residential property located within Exhibit "A", which parcels are located in an unincorporated area of the township, and for the creation of jobs, increasing property values and the provision of adequate public services in Union Township.

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SECTION 2. That, pursuant to Section 5709.73 of the Ohio Revised Code, further improvements to the parcels in the Summerside Woods Site occurring after the date of this Resolution are exempt from real property taxation commencing on the effective date of this Resolution and ending on the earlier of (1) December 31, 2039 or (2) the date on which the specific public improvements as described in Section 1 above (the "Public Improvements") that will benefit the Park National Bank Site are paid in full from the Tax Increment Equivalent Fund, as defined in Section 4 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be one hundred percent (100%) of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will directly benefit, the Park National Bank Site.

SECTION 3. That pursuant to Section 5709.74 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Clermont County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 4. That pursuant to Section 5709.75 of the Ohio Revised Code, there is hereby established the Union Township Public Improvement Tax Increment Equivalent Fund (the "Tax Increment Equivalent Fund"), into which the Service Payments shall be deposited. Money in the Tax Increment Equivalent Fund shall be used to finance the Public Improvement or to make payments to the West Clermont Local School District pursuant to the Tax Incentive Agreement referred to in the third Preamble herein and hereby authorized to be entered into by the Board of Township Trustees, Township Administrator or the President of the Board.

SECTION 5. That the Fiscal Officer is hereby directed to forward a copy of this Resolution to the County Auditor of Clermont County.

SECTION 6: That this Board hereby finds and determines that all formal actions relative to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board 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 Ohio Revised Code.

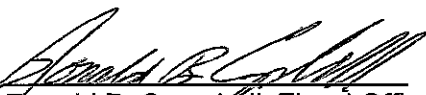
SECTION 7: This Resolution shall take effect at the earliest period allowed by law.

MR. DONNELLON seconded the motion to adopt the Resolution. On the roll call being called the vote resulted as follows:

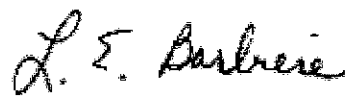
Mr. Donnellon - *YEA*
Mr. Beamer - *YEA*
Mr. McGee - *YEA*

Resolution 2009 - 31 adopted December 22, 2009

ATTEST:


Ronald B. Campbell, Fiscal Officer

APPROVED AS TO FORM:


Lawrence E. Barbieri
Union Township Law Director

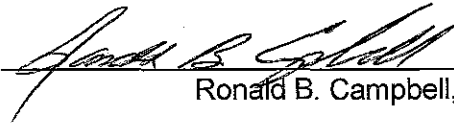
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AUTHENTICATION

This is to certify that this Resolution was duly passed and filed with the Union Township Fiscal Officer, this 22 day of DECEMBER, 2009.


Ronald B. Campbell, Township Fiscal Officer

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a Resolution passed by the Board of Township Trustees of Union Township, Clermont County, Ohio, and was certified to the County Auditor of Clermont County and the West Clermont Local School District.

Ronald B. Campbell, Township Fiscal Officer

Dated: _____

RECEIPT

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

Clermont County Auditor

Dated: _____

RECEIPT

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

Treasurer, West Clermont Local
School District

Dated: _____