

RECORD OF RESOLUTIONS

Dayton Legal Blank, Inc., Form No. 30045

Resolution No. _____ Passed _____, 20____

RESOLUTION 2017-03

RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A COOPERATIVE AGREEMENT AMONG UNION TOWNSHIP, UNION TOWNSHIP CLERMONT COUNTY COMMUNITY IMPROVEMENT CORPORATION, RESTLE INVESTMENTS, LLC, MT. CARMEL BREWING COMPANY, LLC AND PARK NATIONAL BANK.

The Union Township Board of Trustees met in Regular Session on January 26, 2017 at the Union Township Civic Center, 4350 Aicholtz Road, Cincinnati, Ohio, with the following members present: John McGraw, Matthew Beamer, and Lloyd Acres.

Mr. Beamer moved to adopt the following resolution:

WHEREAS, the Township has created the Union Township Clermont County Community Improvement Corporation, Inc. (the "CIC") to, among other things, promote economic development within the Township, and the State of Ohio; and

WHEREAS, the CIC intends to borrow \$2,500,000 from Park National Bank (the "Bank") pursuant to the terms of a loan agreement between the Bank and the CIC (the "Bank Loan"); and

WHEREAS, the CIC, in turn, will lend the proceeds of its loan with the Bank to Restle Investments, LLC and Mt. Carmel Brewing Company, LLC (together, the "Developer") in order for the Developer to renovate and expand the Mt. Carmel Brewery in the Township (the "Project"); and

WHEREAS, in furtherance of its policy of promoting commercial growth in the Township, the Township has been asked to assist in the development of the Project by providing credit enhancement for the Bank Loan in order to induce the Bank to make the Bank Loan to the CIC; and

WHEREAS, the Township, the Developer, the CIC and the Bank have begun negotiation of a proposed Cooperative Agreement relating to the development of the Project and providing credit enhancement to the Bank (the "Cooperative Agreement") providing for the actions described in these recitals; and

WHEREAS, this Board has determined to authorize the execution of the Cooperative Agreement on behalf of the Board by the Township Administrator;

NOW, THEREFORE BE IT RESOLVED, by the Union Township Board of Trustees, Clermont, Ohio that the Board hereby accepts the terms and conditions and agrees to make the pledges contained in the Cooperative Agreement and authorizes the Township Administrator to execute said Cooperative Agreement and all other documents relative to the terms and conditions accepted and approved.

BE IT FURTHER RESOLVED that this Board, upon majority vote, does hereby dispense with the requirement that this Resolution be read on two separate days, and hereby authorizes the adoption of this Resolution upon its first reading.

BE IT FURTHER RESOLVED 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 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.

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BE IT FURTHER RESOLVED that this Resolution is the subject of the general authority granted to the Board of Trustees through the Ohio Revised Code and not the specific authority granted to the Board of Trustees through the status as a Limited Home Rule Township.

BE IT FURTHER RESOLVED that this Resolution shall be effective immediately.

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

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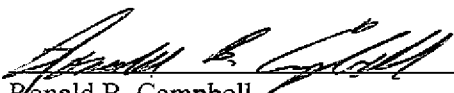
Mr. Beamer -yea

Mr. Acres -yea

Mr. McGraw -yea

Resolution 2017-03 adopted January 26, 2018. *1834*

ATTEST:



Ronald B. Campbell,
Fiscal Officer

1/26/17

Date

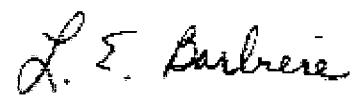
CERTIFICATION

I, Ronald B. Campbell, Fiscal Officer of Union Township, hereby certify, as official custodian of the records of Union Township, Clermont County, Ohio that the foregoing is taken and copied from the Record of Proceedings of Union Township and that the same is a true and accurate copy of the original on file in the township hall at 4350 Aicholtz Road, Cincinnati, Ohio.

Ronald B. Campbell, Fiscal Officer

Date

Approved as to form:



Lawrence E. Barbieri
Union Township Law Director