

RECORD OF RESOLUTIONS

Resolution No. 2017 – 18

Passed August 10, 2017

BOARD OF TOWNSHIP TRUSTEES
UNION TOWNSHIP
CLERMONT COUNTY, OHIO

The Board of Township Trustees (the “Board”), Union Township (the “Township”), Clermont County, Ohio met in regular session at 7:00 p.m. this 10th day of August, 2017, with the following members present: John McGraw, Matthew Beamer, and Lloyd Acres.

Mr. Beamer introduced the following resolution and moved its passage:

RESOLUTION NO. 2017-18

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF VARIOUS PURPOSE NOTES IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$27,550,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF DISCHARGING AT MATURITY BOND ANTICIPATION NOTES HERETOFORE ISSUED BY THE TOWNSHIP TO PAY THE COSTS OF CONSTRUCTING CERTAIN INFRASTRUCTURE PROJECTS AND REFUNDING CERTAIN OUTSTANDING GENERAL OBLIGATION BONDS OF THE TOWNSHIP; AND AUTHORIZING THE EXECUTION OF OTHER NECESSARY AGREEMENTS AND CERTIFICATES

WHEREAS, the Township has outstanding \$28,625,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2016, dated September 8, 2016, and maturing September 7, 2017 (the “2016 Notes”); and

WHEREAS, the 2016 Notes were issued for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township’s \$29,665,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2015, dated September 9, 2015, which matured September 8, 2016 (the “2015 Notes”); and

WHEREAS, the 2015 Notes were issued for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township’s \$30,650,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2014, dated September 10, 2014, which matured September 9, 2015 (the “2014 Notes”); and

WHEREAS, the 2014 Notes were issued for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township’s \$31,600,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2013, dated September 11, 2013, which matured September 10, 2014 (the “2013 Notes”); and

WHEREAS, the 2013 Notes were issued for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township’s \$32,150,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2012, dated September 12, 2013, which matured September 11, 2013 (the “2012 Notes”); and

WHEREAS, the 2012 Notes were issued for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township’s \$32,650,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2011, dated September 13, 2011, which matured September 12, 2012 (the “2011 Notes”); and

WHEREAS, the 2011 Notes were issued for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township’s \$33,100,000 General Obligation (Limited Tax) Capital Improvement and Refunding Bond Anticipation Notes, Series 2010, dated September 14, 2010, which matured September 13, 2011 (the “2010 Notes”); and

WHEREAS, the 2010 Notes were issued for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township’s \$33,270,000 General Obligation (Limited Tax) Capital Improvement and Refunding Bond Anticipation Notes, Series 2009, dated September 15, 2009, which matured September 14, 2010 (the “2009 Notes”); and

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WHEREAS, the 2009 Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) \$33,270,000 of Tax Increment Revenue Bond Anticipation Notes, Series 2008, dated September 15, 2008, and maturing September 15, 2009 (the “2008 Notes”), which were issued for the purpose of discharging at maturity (together with other lawfully available funds) \$33,500,000 of Tax Increment Revenue Bond Anticipation Notes, Series 2007, dated September 27, 2007, and maturing September 17, 2008 (the “2007 Notes”), issued for the purpose of (a) advance refunding the \$6,975,000.00 of outstanding Civic Center General Obligation Bonds, Series 2002 (the “*Series 2002 Bonds*”); (b) advance refunding the \$7,480,000 of outstanding Capital Improvement General Obligation Bonds, Series 2004 (the “*Series 2004 Bonds*”); (c) paying part of the cost of various capital improvements to the infrastructure of the Township, including Township park improvements, fire station improvements, and road improvements; and (d) funding a debt service reserve fund and paying certain costs related to the issuance of the 2007 Notes, together with other permissible costs (the “*Project*”); and

WHEREAS, in order to take advantage of favorable interest rates and create debt service savings with respect to the notes issued to finance the Project, the Township entered into an ISDA Master Agreement, dated as of September 21, 2007, between the Township and the Royal Bank of Canada (“*RBC*”), including the Schedule thereto, a Credit Support Annex and confirmations pertaining thereto dated September 21, 2007, and September 11, 2008 (collectively, the “*Master Agreement*”); and

WHEREAS, this Board authorized the amendment of the Master Agreement (the “*Amendment*”) to accommodate the issuance by the Township of the 2009 Notes to refund the outstanding 2008 Notes and accomplish the defeasance of the Indenture (hereinafter defined); and

WHEREAS, the Township heretofore entered into a Trust Indenture dated as of September 1, 2007, by and between the Township and The Huntington National Bank, Cincinnati, Ohio, as Trustee (the “*Indenture*”) under which the 2007 Notes and 2008 Notes were issued; and

WHEREAS, the Amendment was made, the 2009 Notes were issued, and the Indenture was defeased; and

WHEREAS, the Township heretofore authorized and entered into an irrevocable Escrow Agreement dated as of September 1, 2007, by and between the Township and The Huntington National Bank, Cincinnati, Ohio, as Escrow Agent (the “*Escrow Agent*”), relating to, and providing for the escrow of securities to provide for the payment of, the Township's outstanding Series 2002 Bonds and Series 2004 Bonds (the “*Escrow Agreement*”); and

WHEREAS, the outstanding Series 2002 Bonds and Series 2004 Bonds were redeemed by optional redemption at par plus accrued interest and any premium by the Escrow Agent on December 1, 2012, and December 1, 2014 respectively, all as provided for in the Escrow Agreement; and

WHEREAS, proceeds of the Series 2002 Bonds and Series 2004 Bonds were used to pay costs of capital improvements to the Township's infrastructure, and those proceeds of the 2007 Notes not applied to the advance refunding of the Series 2002 Bonds and Series 2004 Bonds or to issuance costs, were applied to the cost of additional Township infrastructure as noted in the fourth preamble hereto (all infrastructure improvements collectively, the “*Improvements*”); and

WHEREAS, the Fiscal Officer of the Township has certified to this Board that the estimated life or period of usefulness of the Improvements is at least five years, the estimated maximum maturity of the Bonds described in Section 1 below is at least sixteen (16) years, and the maximum maturity of the Notes described in Section 3 below, to be issued in anticipation of the Bonds, is two hundred forty (240) months less such number of months in which any prior bond anticipation notes for such purposes have been outstanding; now, therefore,

BE IT RESOLVED by the Board of Township Trustees of Union Township, Clermont County, Ohio, that:

SECTION 1. It is necessary to issue bonds of the Township in the maximum principal amount of not to exceed \$27,550,000 (the “*Bonds*”) for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the 2016 Notes when the same come due on September 7, 2017, together with costs authorized by Revised Code Section 133.15(B) incidental thereto, which 2016 Notes were issued for the purpose of paying the cost of discharging at maturity (together with other lawfully available funds) the 2015 Notes, which were

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issued for the purpose of paying the costs of discharging at maturity (together with other lawfully available funds) the 2014 Notes, which were issued for the purpose of paying the cost of discharging at maturity (together with other lawfully available funds) the 2013 Notes which were issued for the purpose of paying the cost of discharging at maturity (together with other lawfully available funds) the 2012 Notes, which were issued for the purpose of paying the cost of discharging at maturity (together with other lawfully available funds) the 2011 Notes, which were issued for the purpose of paying the cost of discharging at maturity (together with other lawfully available funds) the 2010 Notes, which were issued for the purpose of discharging at maturity (together with other lawfully available funds) the 2009 Notes, which were issued for the purpose of discharging at maturity (together with other lawfully available funds) the 2008 Notes which were issued for the purpose of discharging at maturity (together with lawfully available funds) the 2007 Notes, issued for the purpose of (a) advance refunding \$6,975,000 of outstanding Series 2002 Bonds; (b) advance refunding \$7,480,000 of outstanding Series 2004 Bonds; (c) paying part of the cost of various capital improvements to the infrastructure of the Township, including Township park improvements, fire station improvements, and road improvements; and (d) funding a debt service reserve fund and paying certain costs related to the issuance of the 2007 Notes, together with other permissible costs.

SECTION 2. The Bonds shall be dated approximately September 1, 2018, shall bear interest at the now estimated average rate (based on current market conditions and taking into account the terms of the Master Agreement and the Amendment) of 5.00% per year, payable semiannually until the principal amount is paid, and are estimated to mature in sixteen (16) annual principal installments on September 1 of each year and in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable shall be substantially equal. The first principal payment of the Bonds is estimated to be September 1, 2019.

SECTION 3. It is necessary to issue and this Board determines that notes in the principal amount of not to exceed \$27,550,000 (the "Notes") shall be issued in anticipation of the issuance of the Bonds for the aforesaid purpose. The Notes shall be designated, "Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2017" (the "Notes"). The principal amount of Notes is that amount, which together with other lawfully available funds of the Township, is necessary for the aforesaid purpose. The Notes shall be dated the date of issuance and shall mature one year from the date of issuance, provided that the Township Administrator and the Fiscal Officer may, if it is determined to be necessary or advisable to the sale of the Notes, establish a maturity date that is up to fifteen days prior to one year from the date of issuance by setting forth that maturity date in the Certificate of Award executed in accordance with Section 6 of this Resolution (the "Certificate of Award"). The Notes shall bear interest at a rate or rates not to exceed 5.00% per year (computed on the basis of a 360-day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate or rates of interest on the Notes shall be determined by the Township Administrator and the Fiscal Officer in the Certificate of Award in accordance with Section 6 of this Resolution. In accordance with Revised Code Section 133.22(D), the provisions of Revised Code Sections 9.98 to 9.983 shall apply to the Notes.

SECTION 4. The debt charges on the Notes shall be payable in lawful money of the United States of America or in Federal Reserve funds of the United States of America as determined by the Township Administrator and the Fiscal Officer in the Certificate of Award, and shall be payable, without deduction for services of the Township's paying agent, at The Huntington National Bank, Cincinnati, Ohio (the "Registrar" and "Paying Agent"). The Township Administrator and the Fiscal Officer are hereby authorized to enter into a Registrar Agreement with the Registrar on terms they deem most advantageous to the Township and in form satisfactory to Bond Counsel, in order to provide for the services of the Registrar as authenticating agent, Registrar and Paying Agent for the Notes, all of which shall be conclusively evidenced by the signing of the Registrar Agreement and amendments thereto. No Note shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Note Proceedings (hereinafter defined) unless and until the certificate of authentication printed on the Note is signed by the Registrar as authenticating agent. Authentication by the Registrar shall be conclusive evidence that the Note so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Note Proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Registrar. The same person need not sign the certificate of authentication on all the Notes.

SECTION 5. The Notes shall be signed by at least two members of this Board and by the Fiscal Officer in the name of the Township and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by the Original Purchaser and approved by the Fiscal Officer, provided that no Note shall be issued in a denomination less than \$5,000. The entire principal amount may be represented by a

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single note and may be issued as fully registered securities and in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code if it is determined by the Fiscal Officer that issuance of fully registered securities in that form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Fiscal Officer and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the provisions of Revised Code Chapter 133, and in particular Sections 133.22 and 9.98 to 9.983 of the Revised Code, and this Resolution. As used in this section and this Resolution:

“Book entry form” or *“book entry system”* means a form or system under which (i) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (ii) a single physical Note certificate is issued by the Township and payable only to a Depository or its nominee, with such Notes “immobilized” in the custody of the Depository or its agent for that purpose. The book entry maintained by others than the Township is the record that identifies the owners of beneficial interests in the Notes and that principal and interest.

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

“Note Proceedings” means, collectively, this Resolution, the Certificate of Award, the Registrar Agreement, the Note Purchase Agreement, and such other proceedings of this Board, including the Notes, that provide collectively for, among other things, the rights of holders and beneficial holders of the Notes.

“Original Purchaser” means The Huntington Investment Company.

“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.

The Notes may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (ii) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (iii) ownership of beneficial interests 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 (iv) 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 Township.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Fiscal Officer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer does not or is unable to do so, the Fiscal Officer, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of Township action or inaction, of those persons requesting such issuance.

The Fiscal Officer is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes, after determining that the signing thereof will not endanger the funds or securities of the Township.

SECTION 6. The Notes shall be sold at private sale to the Original Purchaser at a purchase price, not less than 97%, plus accrued interest, if any, and shall be awarded by the Fiscal Officer in accordance with law and the provisions of this Resolution. The Township Administrator and the Fiscal Officer shall sign the Certificate of Award referred to in Section 3 fixing the interest rate or rates which the Notes shall bear and evidencing that sale to the Original Purchaser, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the Original Purchaser, to the

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Original Purchaser upon payment of the purchase price. The members of this Board, the Fiscal Officer, the Law Director, and other Township officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution. The Fiscal Officer is authorized, if it is determined to be in the best interest of the Township, to combine the issue of Notes with one or more other note issues of the Township into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code.

The Township Administrator or the Fiscal Officer are hereby authorized to enter into a Note Purchase Agreement with the Original Purchaser, providing for the sale to and purchase by the Original Purchaser of the Notes, in accordance with this Resolution and the terms of the Certificate of Award.

The members of this Board (the signatures of at least two Trustees shall be required) and the Fiscal Officer are each authorized and directed to complete and sign on behalf of the Township, and in their official capacities, an Official Statement, in preliminary and final form, as those officers shall approve or authorize for the purpose of preparing and determining, and to certify or otherwise represent, that any such Official Statement is a “deemed final” official statement (except for permitted exclusions) by the Township as of its date and is a final official statement for purposes of SEC Rule 15c2-12(b)(1), (3), and (4).

Those officers are each further authorized to use and distribute, or authorize the use and distribution of, the final Official Statement and supplements or amendments thereto in connection with the original issuance of the Notes as may in their judgment be necessary or appropriate. Those officers and each of them are also authorized to sign and deliver, on behalf of the Township, and in their official capacities, such certificates in connection with the accuracy of the final Official Statement and any supplement or amendment thereto as may, in their judgment, be necessary or appropriate.

Any action taken by the Township Administrator and/or the Fiscal Officer to apply for (i) a rating on the Notes by one or more nationally-recognized rating agencies, and/or (ii) a policy of insurance from a company or companies to better assure the payment of principal and interest on the Notes, is deemed to be in the best interest of and financially advantageous to the Township, and is hereby authorized and/or ratified. Any action taken by the Township Administrator or the Fiscal Officer to provide to each such agency or company such information as may be required for the purpose, and to provide for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Note Purchase Agreement, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose, is hereby authorized and/or ratified.

SECTION 7. The proceeds from the sale of the Notes, except any premium and accrued interest, shall be paid into the proper fund or funds and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium and accrued interest shall be paid into the Bond Retirement Fund, except that the Original Purchaser may retain funds to pay issuance costs from any premium. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the debt charges on the Notes at maturity and are pledged for that purpose.

SECTION 8. As provided in Revised Code Section 9.983, the Township's obligation to pay regularly scheduled payments under the Master Agreement and Amendment shall be paid from the same sources of money available for debt charges on the Notes and Bonds, which, unless paid from other sources, and subject to bankruptcy laws and other laws affecting creditors' rights and to the exercise of judicial discretion, shall be limited to the proceeds of an ad valorem tax levied pursuant to Section 9 of this Resolution. The Township's obligation to pay any termination payment under the Master Agreement and Amendment shall be subordinate to its obligation to pay debt charges on the Notes and Bonds, but shall be payable from all lawfully available funds available to pay debt charges on the Notes and Bonds, subject to the limitation that proceeds of the levy of ad valorem taxes used for the purpose of paying a termination payment shall be subject to appropriation by this Board.

SECTION 9. That for the purpose of providing the necessary funds to pay debt charges on the Notes when and as due, there shall be levied on all taxable property in the Township, within the ten mill tax limitation, in addition to all other taxes, a direct tax annually not less than that which would have been levied if the Bonds had been issued without the prior issuance

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of the Notes. The amount of said tax to be levied or collected in any year shall be reduced by the amount to be available for the purpose of paying debt charges on the Notes from (a) any surplus in the Township's Bond Retirement Fund, (b) the proceeds of sale of (i) the Bonds, (ii) any bonds of the Township issued for the purpose of retiring the Notes at maturity, or (iii) bond anticipation notes issued to retire the Notes at maturity, or (c) lawfully available service payments in lieu of taxes received and to be received by virtue of this Board's Resolution Nos. 2003-12, 2003-13, 2005-20, 2005-21, 2005-22, 2005-23, 2005-24, 2005-25, 2005-26, 2005-27, 2005-29, 2009-30, 2009-31, 2009-32, 2012-10, 2012-11, 2013-10, 2013-22, 2015-15, 2015-16, and 2015-17, which service payments are hereby pledged, to the extent required, to secure payment of debt charges on the Bonds and Notes; provided, the Township reserves the right to make additional such pledges on a parity with this pledge. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers and in the same manner and at the same time that taxes for general purposes for the year are certified, extended and collected. The funds derived from said tax levy hereby required shall be placed in the Township's Bond Retirement Fund (a separate and distinct fund), and, together with all interest collected on the same, shall be irrevocably pledged for the payment of the principal of and interest on the Notes or the Bonds in anticipation of which they are issued when and as the same fall due.

Nothing in the preceding paragraph in any way diminishes the irrevocable pledge of the full faith and credit and general property taxing power of the Township to the prompt payment of the debt charges on the Notes or the Bonds.

SECTION 10. The Township covenants that it will use, and will restrict the use and investment of; the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the "Code") or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest on the Notes will not be treated as an item of tax preference under Section 57 of the Code.

The Township further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Fiscal Officer, as the fiscal officer, or any other officer of the Township having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the Township with respect to the Notes as the Township is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the Township, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the Township, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the Township regarding the amount and use of all the proceeds of the Notes, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

SECTION 11. For the benefit of the holders and beneficial owners from time to time of the Notes, the Township agrees to provide or cause to be provided such financial information and

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operating data, financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of Securities and Exchange Commission Rule 15c2-12 (the "Rule"). The Township Administrator and the Fiscal Officer are authorized and directed to complete, sign and deliver the Continuing Disclosure Agreement, in the name and on behalf of the Township, in substantially the form on file with the Fiscal Officer. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the Township and that are approved by the Township Administrator and Fiscal Officer and Director of Law on behalf of the Township, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement.

The Fiscal Officer is further authorized and directed to establish procedures in order to ensure compliance by the Township of its Continuing Disclosure Agreement, including timely provision of information and notices as described above. Prior to making any filing required under the Rule, the Fiscal Officer and Township Administrator shall consult with and obtain legal advice from, as appropriate, the Director of Law and bond counsel or other qualified independent special counsel selected by the Township. The Fiscal Officer and the Township Administrator, acting in the name and on behalf of the Township, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the Township of its Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be necessary to perform it.

SECTION 12. In connection with the issuance of the Notes herein authorized, the law firm of Frost Brown Todd LLC is hereby retained to act as Bond Counsel to the Township. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Notes and the rendering of the necessary legal opinions upon the delivery of the Notes. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the Township in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the Township or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services, whether or not the Notes are ever issued. The Fiscal Officer is authorized and directed, to the extent they are not paid by the Original Purchaser, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

SECTION 13. The Fiscal Officer is directed to promptly deliver a certified copy of this Resolution and a copy of the Certificate of Award to the County Auditor of Clermont County, Ohio.

SECTION 14. This Board determines that all acts and conditions necessary to be done or performed by the Township or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the Township have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the Township are pledged for the timely payment of the debt charges on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

SECTION 15. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the passage of this Resolution were taken in an open meeting of this Board or committees, and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including Section 121.22 of the Revised Code.

SECTION 16. The preambles hereto are and shall be construed to be integral and operative parts of this Resolution.

SECTION 17. This Resolution is declared to be in full force and effect immediately upon its passage.

Mr. Acres seconded the motion and the roll being called upon the question of passage, the vote resulted as follows:

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Mr. Acres - yea

Mr. Beamer - yea

Mr. McGraw - yea

Passed at a regular meeting of the Board of Township Trustees on August 10, 2017.

ATTEST:


Ronald B. Campbell
Union Township Fiscal Officer


August 10, 2017
Date

CERTIFICATIONS

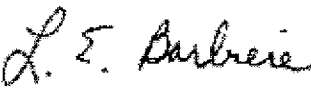
The undersigned, duly elected and acting Fiscal Officer of Union Township, Clermont County, Ohio, hereby certifies that the foregoing is a true copy of a Resolution duly passed at a duly called regular meeting of the Board of Township Trustees of said Township on the 10th day of August, 2017, together with a true record of the roll call vote thereon, and that said Resolution has been duly entered upon the Journal of said Township.

It is hereby further certified that the amount required to meet the obligation under the attached resolution, contract, agreement, order, statement of work, or expenditure, or in the case of a continuing contract to be performed in whole or in part in an ensuing fiscal year, the amount required to meet the obligation in the year in which the contract is made, has been lawfully appropriated for such purpose and is in the Treasury or is in the process of collection to the credit of an appropriate fund free from any previous encumbrances, and is not appropriated for any other purpose. This certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

This 10th day of August, 2017


Ronald B. Campbell
Union Township Fiscal Officer

Approved as to form:


Lawrence E. Barbieri
Union Township Law Director

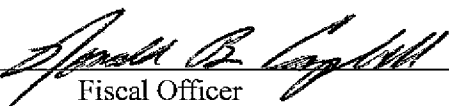
SUPPLEMENTAL FISCAL OFFICER'S CERTIFICATE

To: The Board of Township Trustees of Union Township, Clermont County, Ohio

As fiscal officer of Union Township (Clermont County), Ohio (the "Township"), I certify in connection with your proposed issuance of Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2017 in the maximum principal amount of \$27,550,000 (the "Notes"), to be issued in anticipation of bonds (the "Bonds") for the purpose of paying, together with other lawfully available funds, the costs of discharging at maturity the Township's \$28,625,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2016, dated September 8, 2016, and maturing September 7, 2017 (the "Outstanding Notes"). The Outstanding Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) the Township's outstanding \$29,665,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2015, dated September 9, 2015, and maturing September 8, 2016 (the "Series 2015 Notes"). The Series 2015 Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) the Township's outstanding \$30,650,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2014, dated September 10, 2014, and maturing September 9, 2015 (the "Series 2014 Notes"). The Series 2014 Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) the Township's outstanding \$31,600,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2013, dated September 11, 2013, and maturing September 10, 2014 (the "Series 2013 Notes"). The Series 2013 Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) the Township's outstanding \$32,150,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2012, dated September 12, 2012, and maturing September 11, 2013 (the "2012 Notes"). The 2012 Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) the Township's outstanding \$32,650,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2011, dated September 13, 2011, and maturing September 12, 2012 (the "2011 Notes"). The 2011 Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) the Township's outstanding \$33,100,000 Various Purpose General Obligation (Limited Tax) Bond Anticipation Notes, Series 2010, dated September 14, 2010, and maturing September 13, 2011 (the "2010 Notes"). The 2010 Notes were issued for the purpose of discharging at maturity (together with lawfully available funds) the Township's then outstanding \$33,270,000 General Obligation (Limited Tax) Capital Improvement and Refunding Bond Anticipation Notes, Series 2009, dated September 15, 2009, and maturing September 14, 2010 (the "2009 Notes"). The 2009 Notes were issued for the purpose of discharging at maturity (together with other lawfully available funds) \$33,270,000 of Tax Increment Revenue Bond Anticipation Notes, Series 2008, dated September 15, 2008, and maturing September 15, 2009 (the "2008 Notes"). The 2008 Notes were issued for the purpose of discharging at maturity (together with other lawfully available funds) \$33,500,000 of Tax Increment Revenue Bond Anticipation Notes, Series 2007, dated September 27, 2007, maturing September 17, 2008 (the "2007 Notes"). The 2007 Notes were issued for the purpose of (a) advance refunding the \$6,975,000.00 of outstanding Civic Center General Obligation Bonds, Series 2002 (the "Series 2002 Bonds"); (b) advance refunding the \$7,480,000 of outstanding Capital Improvement General Obligation Bonds, Series 2004 (the "Series 2004 Bonds"); (c) paying part of the cost of various capital improvements to the infrastructure of the Township, including Township park improvements, fire station improvements, and road improvements; and (d) funding a debt service reserve fund and paying certain costs related to the issuance of the 2007 Notes, all of which improvements constitute collectively the Improvements (the "Improvements"), together with permissible costs of issuance, that:

1. The estimated life or period of usefulness of each component of the Improvements is at least five years.
2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.19 and 133.20 of the Revised Code, is at least sixteen (16) years.
3. The maximum maturity of notes issued in anticipation of the Bonds is two-hundred forty (240) months, less such number of months in which any prior bond anticipation notes for such purpose have been outstanding. Bond anticipation notes issued for such purpose have been outstanding since September 27, 2007, the date of issuance of the 2007 Notes.

Dated: August 10, 2017


Fiscal Officer
Union Township, Clermont County, Ohio