RESOLUTION NO. 1975 - 43

A RESOLUTION AWARDING AN ISSUE OF
$4,200,000 PERMANENT IMPROVEMENT
NOTES, SERIES 1975

WHEREAS, bids have been received for the purchase of $4,200,000 Permanent Improvement Notes, Series 1975 of the Greater Cleveland Regional Transit Authority which have been authorized by this Board, and

WHEREAS, pursuant to the invitation for bids heretofore extended, bids have been made by some bidders for less than all of said notes, in lots of $100,000 or multiples thereof, and at varying rates of interest, and it has been determined that the bids of the purchasers listed herein at the rates of interest and premiums indicated are the highest bids based upon the lowest rate of interest received for said respective lots of said notes;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the aforesaid Permanent Improvement Notes, Series 1975 in the aggregate amount of $4,200,000, bearing the terms and maturing as provided in the resolution authorizing said notes, are hereby awarded and sold as follows:

Purchaser	Amount	Premium	Interest Rate
The Cleveland Trust Company	$ 500,000	-0-	5%
"	500,000	-0-	5.1%
"	500,000	-0-	5.2%
Society National Bank of Cleveland	500,000	-0-	5.2%
The Cleveland Trust Company	500,000	-0-	5.3%
Euclid National Bank	100,000	-0-	5.55%
McDonald & Company	1,600,000	11.81	5.72%

Section 2. That the Secretary-Treasurer be and is hereby authorized and directed to cause said notes to be prepared forthwith and thereupon to have the same executed and delivered together with a copy of the true transcript of proceedings authorizing said notes to the aforesaid respective purchasers thereof upon payment of the par value of the amount of notes awarded to each purchaser, plus the aforesaid premium.

Section 3.   That this resolution shall become effective immediately upon its adoption.

Adopted: September 2, 1975

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President

Attest: _Hilliam C. Tehman_
         Secretary-Treasurer