

RESOLUTION NO. 1975-174

APPROVING ESCROW AGREEMENT WITH
IRVING TRUST CO. AND AUTHORIZING
THE SECRETARY-TREASURER TO DO ALL
THINGS NECESSARY AND PROPER TO
PERFORM THE TERMS OF THE AGREEMENT

WHEREAS, pursuant to Resolution 443-74 of the Transit Board of the City of Cleveland adopted July 11, 1974, an Escrow Agreement was entered into by Central National Bank of Cleveland and Irving Trust Co. requiring Cleveland Transit System approval; and

WHEREAS, pursuant to said Resoltuion, Comptroller William E. Deckman was authorized to do any and all things that may be necessary or proper to carry out and perform the terms of said letter and the agreement therein set forth on the part of this corporation and to deliver to Irving Trust Company, in negotiable form or otherwise, to be held thereunder, the securities therein listed and any other securities, either in substitution for any securities held thereunder or in addition thereto; and

WHEREAS, William C. Lahman is the duly appointed Secretary Treasurer of the Board of Trustees of the Greater Cleveland Regional Transit Authority and is the fiscal officer of the Board pursuant to Section 306.33 ORC; and

WHEREAS, the Irving Trust Co. of New York requires a specific Escrow Agreement and also a resolution by the Transit Authority approving and adopting the Escrow Agreement and authorizing the designated officer to do all things necessary and proper to perform the terms of the Escrow Agreement; now, therefore:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY:

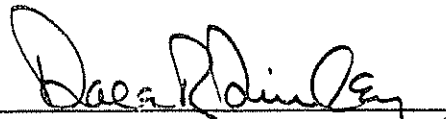
Section 1. That the Secretary-Treasurer be and is hereby authorized to execute and approve the Escrow Agreement on behalf of the Transit Authority.

Section 2. That the Resolution attached hereto and marked "Exhibit A", is incorporated herein by reference as if fully and completely reproduced be and is hereby adopted and approved.

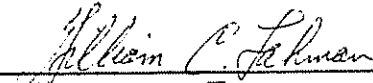
Section 3. That Certified copies of said resolution together with Exhibit A be sent to Central National Bank of Cleveland for submission to The Irving Trust Co. of New York.

Section 4. That this resolution becomes effective immediately upon adoption.

Adopted: January 20, 1976



President

Attest: 

Secretary-Treasurer

I, Dale R. Finley, President of the Board of Trustees of the Greater Cleveland Regional Transit Authority, a body corporate, organized under the laws of The State of Ohio, hereby certify to Irving Trust Company of New York, that the following resolutions were duly passed by the Board of Trustees of the Greater Cleveland Regional Transit Authority, at a meeting duly called and held at Cleveland, Ohio, on the 30th day of December, 1975, at which meeting a quorum was present, that said resolutions and their adoption and the letter therein referred to were and are in all respects in conformity with the lawful powers and the by-laws of said corporation and that they remain unrevoked and in full force and effect:

"RESOLVED that a certain letter of agreement to Irving Trust Company covering the securing of deposits of Greater Cleveland Regional Transit Authority with this corporation as presented to this meeting is in the opinion of this Board for the best interests of this corporation, and further


"RESOLVED that said letter be and the same hereby is in all respects approved and that The Secretary-Treasurer William C. Lahman, be and hereby is authorized to execute and deliver on behalf of this corporation and under its corporate seal or otherwise, in triplicate, a letter in substantially said form, and further

"RESOLVED that the following officer of this corporation to wit: Secretary-Treasurer William C. Lahman, now or at any time hereafter in office, and without any other or further authorization, be and he is hereby authorized to do any and all things that may be necessary or proper to carry out and perform the terms of said letter and the agreement therein set forth on the part of this corporation and to deliver to Irving Trust Company, in negotiable form or otherwise, to be held thereunder, the securities therein listed and any other securities, either in substitution for any securities held thereunder or in addition thereto."

I further certify that the form of letter hereto annexed is the form referred to in the foregoing resolutions.

WITNESSETH my hand and the seal of said corporation this 20th day of January, 1976.

Adopted: January 20, 1976



President

Attest: 