

RESOLUTION NO. 1981 - 239

A RESOLUTION FOR THE AWARD OF \$21,000,000 OF  
CAPITAL IMPROVEMENT BONDS, SERIES 1981A OF THE  
GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY

WHEREAS, after notice duly published as required by law, bids have been received for the purchase of the \$21,000,000 of Capital Improvement Bonds, Series 1981A (the "Bonds") (previously designated "Transit Facilities Bonds, Series 1981A"), of the Greater Cleveland Regional Transit Authority (the "Authority"), which were duly authorized by this Board of Trustees; and

WHEREAS, it has been determined that the bid of McDonald & Company of Cleveland, Ohio, for all of said bonds authorized by Resolution No. 1981-197 and maturing over the period of ten (10) years, with no premium and to bear an interest rate of thirteen (13) per centum per annum is the highest bid based upon the lowest rate of interest received for said bonds;

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

Section 1. The Bonds shall be designated "Capital Improvement Bonds, Series 1981A" and the Bonds authorized by Resolution No. 1981-197, adopted by this Board on July 21, 1981 are hereby awarded and sold to McDonald & Company of Cleveland, Ohio in accordance with the terms of its bid, said bonds to bear the rate of interest provided in said bid and hereinbefore recited.

Section 2. The bonds, after being duly executed, shall be delivered by the Secretary-Treasurer to said bidder upon payment of the sum provided in the bid aforesaid, plus accrued interest to the date of delivery, together with the transcript of proceedings.

Section 3. The Official Statement for the bonds, prepared and distributed on behalf of the Authority pursuant to prior authorization of this Board, is duly approved and its preparation, use and distribution, including without limitation the execution thereof by the Vice-President, the Secretary-Treasurer, the Manager of Finance and Administrative Services and the General Counsel acting on behalf of the Authority and in their official capacities are hereby approved and ratified.

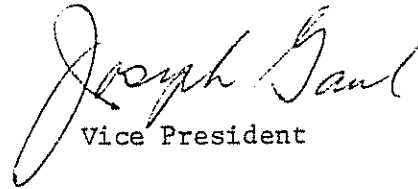
Section 4. The Secretary-Treasurer is hereby authorized and directed to deliver a certified copy of this resolution to the Auditor of Cuyahoga County.

Section 5. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations

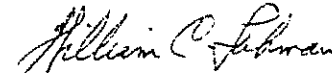
of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 6. This resolution shall become effective immediately upon its adoption.

Adopted: August 19, 1981

  
Vice President

Attest:

  
Secretary-Treasurer