

Resolution No. 1983- 271

A RESOLUTION AUTHORIZING THE ISSUANCE OF DUPLICATE BONDS AND COUPONS TO REPLACE THE CAPITAL IMPROVEMENT BONDS, SERIES 1981-A, DATED AUGUST 1, 1981, AND NUMBERED 1622, 1623 AND 1624, WHICH BONDS AND COUPONS HAVE BEEN LOST.

WHEREAS, this Board has been presented with an affidavit evidencing the loss of the following bonds and coupons issued by this Board:

Bond Nos. 1622, 1623 and 1624, of the denomination of \$5,000 each, all of which bonds had 13 coupons attached, Coupon No. 1 of each bond being of the denomination of \$216.67 and Coupon Nos. 2 through 13 of each bond being of the denomination of \$325, bearing interest at the rate of thirteen per centum (13%) per annum, due June 1 and December 1 of each year from 1981 through 1987, commencing December 1, 1981, an issue of Capital Improvement Bonds, Series 1981-A, of the Greater Cleveland Regional Transit Authority, dated August 1, 1981.

WHEREAS, an indemnity bond has been presented to this Board holding this Board harmless against all loss or liability for or on account of the bonds and coupons so lost, in an amount equal to the principal of and interest presently due and owing on the above-mentioned bonds and coupons, which indemnity bond is hereby determined to be satisfactory to protect this Board;

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

Section 1. This Board determines that pursuant to the authority granted by Section 133.40 of the Ohio Revised Code and pursuant to the assurances received by this Board as recited above, there shall be issued duplicate bonds, to be numbered 1622, 1623 and 1624, with duplicate Coupon Nos. 1 through 13, both inclusive, attached to each bond, Coupon No. 1 of each bond being of the denomination of \$216.67 and coupon Nos. 2 through 13 of each bond being of the denomination of \$325. The duplicate bonds and coupons shall be issued upon the same terms and conditions as the original bond Nos. 1622, 1623 and 1624 of an issue of Capital Improvement Bonds, Series 1981-A of this Board issued pursuant to a resolution adopted by this Board on July 21, 1981. The duplicate bonds shall be executed by the signatures of the current President and the current Secretary-Treasurer of this Board with the coupons bearing the signature of the current Secretary-Treasurer of this Board.

Section 2. The duplicate bonds and coupons shall express clearly upon their faces that they are, respectively, duplicate bonds and duplicate coupons, and that they are issued pursuant to this resolution. The bonds and coupons shall be dated August 1, 1981, but as of the first day of the month in which the Secretary-Treasurer expects them to be delivered.

Section 3. This Board finds and determines that all acts, conditions and things required to be done pursuant to and in the issuance of said duplicate bonds in order to make the duplicate bonds and coupons legal, valid and binding obligations of this Authority have happened, been done and performed in regular and due form as required by law; and the Secretary-Treasurer is hereby directed to have said duplicate bonds and coupons printed and to deliver said duplicate bonds and coupons to affiant upon payment by affiant of the reasonable expenses incurred by this Board in the authorization, issuance, printing and delivery of said duplicate bond and coupons.

Section 4. This Board finds and determines 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 122.22 of the Ohio Revised Code.

Section 5. This resolution shall become effective immediately upon its adoption.

Adopted: November 1, 1983

Harry Alexander
President

Attest: Robert J. Landgraf
Secretary-Treasurer