

RESOLUTION NO. 1996-18

**AUTHORIZING A CONTRACT WITH NATIONAL CITY INVESTMENTS, INC. FOR THE PROVISION OF UNDERWRITING SERVICES IN CONNECTION WITH 1996 DEBT ISSUANCE (EST. \$253,454.00) TO BE PAID OUT OF THE PROCEEDS OF THE DEBT ISSUE).**

WHEREAS, the offer of National City Investments, Inc. located at 1965 East 6th Street, Cleveland, Ohio 44114, for the provision of Underwriting Services for Debt Issuance was received on January 31, 1996, for a price set forth in the offer not to exceed two hundred fifty-three thousand four hundred fifty-four & 00/100 dollars (\$253,454.00); and

WHEREAS, the General Manager deems the offer of National City Investments, Inc., as negotiated, to be the most advantageous to the Authority, cost and all other factors considered, and recommends acceptance thereof.

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

Section 1. That the proposal of National City Investments, Inc. as negotiated is hereby accepted as the most advantageous offer from a responsible offeror.

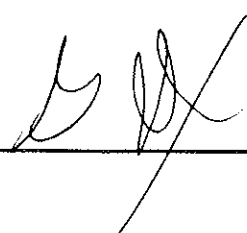
Section 2. That the General Manager of the Authority be and he is hereby authorized to enter into a contract with National City Investments, Inc. to provide Underwriting Services for 1996 Debt Issuance.

Section 3. That said contract shall be in an amount not to exceed two hundred fifty-three thousand four hundred fifty-four & 00/100 dollars (\$253,454.00) payable out of the proceeds of the debt to be issued by the Authority.

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon appropriations for future years; compliance by the contractor to to the Specification and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1993-88; bonding and insurance requirements and all applicable laws relating to contractual obligations of the Authority.

Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: \_\_\_\_\_ February 20 \_\_\_\_\_, 1996

  
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President

Attest:   
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General Manager/Secretary-Treasurer