

RESOLUTION NO. 1998- 7

AUTHORIZING CONTRACT NO. 97164 WITH MERRILL LYNCH & CO. INC. FOR THE PROVISION OF UNDERWRITING SERVICES FOR THE 1998 DEBT ISSUANCE (S) FOR AN AMOUNT NOT TO EXCEED \$225,000.00 AT BE PAID OUT OF THE PROCEEDS OF THE DEBT ISSUE (S).

WHEREAS, the offer of Merrill Lynch & Co. Inc., located at 5500 Sears Tower, 56th Floor, Chicago, Illinois, 60606, for the provision of Underwriting Services for Debt Issuance was received on January 8, 1998.

WHEREAS, after negotiations a price not to exceed \$225,000.00 was agreed upon.

WHEREAS, the General Manager deems the offer of Merrill Lynch & Co. Inc., as negotiated, to be the most advantageous to the Authority, cost and all others 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 Merrill Lynch & Co. 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 Merrill Lynch & Co. Inc. to provide Underwriting Services for 1998 Debt Issuance (s).

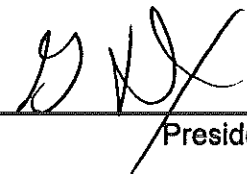
Section 3. That said contract shall be in an amount not to exceed \$225,000.00 payable out of the proceeds of the debt to be issued by the Authority.

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the Specification and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1996-123; bonding and insurance requirements and all applicable laws relating to the contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: _____ January 20 _____, 1998

Attest:  _____
General Manager/Secretary-Treasurer

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President