

## OHIO TURNPIKE COMMISSION

Resolution No. 22-1952

By Mr. McKay

Seconded by Mr. Allen

RESOLVED, that the Chairman and Vice Chairman of the Commission be and they hereby are authorized and directed to sign and deliver on behalf of the Commission the agreement which has been presented to this meeting and a copy of which is as follows:

"Agreement made by and between the Ohio Turnpike Commission and Blyth & Co., Inc., B. J. Van Ingen & Co., Inc., The Ohio Company, Braun, Bosworth & Co., McDonald & Company, Prescott Shepard & Co., and The Weil, Roth & Irving Co.

WHEREAS, the Ohio Turnpike Commission and certain investment banking houses entered into a proposal, dated July 24, 1951, whereby it was agreed that the Commission would receive assistance from such investment banking houses, as its financial advisors, in connection, among other things, with the working out of the terms and other matters relating to the financing of a turnpike across the state of Ohio from the western terminus of the western extension of the Pennsylvania turnpike to the Indiana line, said turnpike being known as Project No. 1, and

WHEREAS, the Commission is satisfied that such investment banking houses, whose recommendations are reflected, among other things, in the trust agreement, have fully and competently performed the services contemplated by such proposal and have formed a group which is prepared to submit an offer to purchase, jointly and severally, \$326,000,000 of revenue bonds to finance said Project No. 1, and that such services have redounded to the benefit of the Commission, and

WHEREAS, the Commission's experience and the information available to it are such as to enable it to determine an advantageous price for and proper terms of the revenue bonds for the financing of said Project No. 1, and

WHEREAS, the essential purposes of such proposal have been satisfied and the Commission is desirous of being relieved, and such investment banking houses are agreeable to relieving it, of any and all further obligations under such proposal,

NOW, THEREFORE, the Ohio Turnpike Commission, by its Chairman and Vice Chairman, and such investment banking houses (other than Stranahan, Harris & Co., Inc. which was withdrawn from partici-

pation in said arrangement), by Blyth & Co., Inc., B. J. Van Ingen & Co., Inc., and The Ohio Company, their duly authorized representatives, hereby agree that such proposal and the respective obligations thereunder be, and they hereby are, terminated and satisfied effective on the date of this agreement.

IN WITNESS WHEREOF, the parties hereto have executed this agreement this 29th day of May, 1952.

OHIO TURNPIKE COMMISSION

By (James W. Shocknessy)  
Chairman

(O. L. Teagarden)  
Vice Chairman

BLYTH & CO., INC.  
B. J. VAN INGEN & CO., INC.  
THE OHIO COMPANY  
BRAUN, BOSWORTH & CO.  
McDONALD & COMPANY  
PRESCOTT SHEPARD & CO., INC.  
THE WEIL, ROTH & IRVING CO.

By BLYTH & CO., INC.

By (T. Henry Boyd)  
Vice President

By V. J. VAN INGEN & CO., INC.

By (J. G. Couffer)  
Vice President

By THE OHIO COMPANY

By (Dennis E. Murphy)  
Vice President "