

OHIO TURNPIKE COMMISSION

Resolution No. 47 - 1952 By Mr. Teagarden Seconded by Mr. McKay

RESOLUTION APPROVING BANKS OR TRUST  
COMPANIES AS CUSTODIANS OF SECURITY  
FOR DEPOSIT PURSUANT TO SECTION 601  
OF THE TRUST AGREEMENT

WHEREAS Commission approval is necessary of banks or trust companies to act as custodians of collateral security deposited by the Trustee and the Co-Trustee under Section 601 of the Trust Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE OHIO TURNPIKE COMMISSION that said Commission hereby approves any Federal Reserve Bank or any bank or trust company having capital and surplus in excess of \$5,000,000 and located in the 2nd, 4th, or 7th Federal Reserve Districts and which is a member of the Federal Reserve System as custodian with which collateral security may be lodged pursuant to Section 601 of the Trust Agreement securing for the benefit of the Commission and the holders of the Turnpike Revenue Bonds, Project No. 1, all monies paid to the Trustee or the Co-Trustee and not invested.