

OHIO TURNPIKE COMMISSION

Resolution No. 362-1953 Regarding Exchanges of Temporary for Definitive
Bonds by Co-Trustee

WHEREAS the Trust Agreement between the Commission and The Ohio National Bank of Columbus as Trustee and The National City Bank of New York as Co-Trustee dated June 1, 1952, relating to the Turnpike Revenue Bonds, Project No. 1, at Section 212 provides:

"The Commission shall make provision for the exchange of bonds at the principal offices of the Trustee and of the Co-Trustee, and shall cause books to be kept by the Trustee as Bond Registrar for the registration and transfer of bonds as provided in this Agreement.";

WHEREAS by Section 210 of said Trust Agreement it is provided that "The Commission shall cause the definitive bonds to be prepared and to be executed and delivered to the Trustee, and the Trustee, upon surrender for exchange and cancellation of any temporary bond accompanied by all unpaid coupons, if any, shall cancel the same and authenticate and deliver in exchange therefor at the place designated by the holder, without expense to the holder, a definitive bond or bonds of the same aggregate principal amount, reduced, in the case of a temporary bond in a larger denomination than \$1,000, by the amount thereof, if any, theretofore called for redemption, and bearing interest at the same rate as the temporary bond surrendered. Upon any such exchange all coupons appertaining to definitive coupon bonds and representing interest theretofore paid shall be detached and cancelled by the Trustee."; and

WHEREAS the Commission is desirous of providing, pursuant to said section 212, for the exchange of definitive for temporary bonds, pursuant to section 210, at the principal office of the Co-Trustee as well as at the principal office of the Trustee;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby provides that definitive bonds shall be delivered in exchange for temporary bonds by the Co-Trustee as well as by the Trustee, in the same manner and with the same effect as is provided in said section 210 of the Trust Agreement between the Commission and The Ohio National Bank of Columbus as Trustee and The National City Bank of New York as Co-Trustee with respect to such exchange effected by the Trustee, and the Trustee shall take such action as it shall deem necessary to make available duly executed and authenticated definitive bonds at the office of the Co-Trustee in order to effect such exchange.

Copies hereof furnished 8/24/53 to John Caren, Esq., comptroller, and consulting engineer (2); certified copies to James F. Preston, Jr., Esq., Ohio Natl. Bank, and City Natl. Bank of New York. Y

M - Mr. Kay

S - Sec.

V - All "yes" (Linnell absent)