

OHIO TURNPIKE COMMISSION

Resolution No. 380-1953 Authorizing Printing of
Additional 26,000 Definitive Coupon Bonds

WHEREAS it appears to the commission to be necessary, in order that the exchange of its outstanding temporary revenue bonds for definitive bonds be effected most economically, that the commission procure to be printed 26,000 definitive coupon bonds in the denomination of \$1,000, in addition to the 300,000 of such bonds the printing of which has heretofore been contracted for;

WHEREAS Security Banknote Company has offered to print the same upon the terms set forth in a certain writing, a copy of which is as follows:

"August 27, 1953

"Security Banknote Company
P. O. Box 7869
Philadelphia 1, Pennsylvania

"Attention: Mr. E. J. Garrity

"Dear Sirs:

"The Ohio Turnpike Commission requests that you obligate yourself to print for the commission on paper acquired for the account of the commission, and deliver any time in 1953 at the office of The Signature Company, 25 South William Street, New York City, 26,000 additional coupon definitive bonds conforming to the specifications and requirements of the 300,000 already on order for the following sums to be paid by the commission:

"Printing, at 20.4¢ per bond	\$5304.00
Reimbursement for paper bought for commission's account	975.00
Setup charge for separate run, at 4.5¢ per bond . .	<u>1170.00</u>
Total	<u>\$7449.00</u>

"If you accept this proposal, you shall be obligated as above stated only if the commission shall notify you, not later than September 9, 1953, to proceed to engrave and deliver said bonds.

"The commission would also like your assurance, and by your acceptance hereof you will give it, that additional bonds, conforming to the specifications for those now on order, will in the future be furnished by you pursuant to any future requests therefor from time to time made by the commission, at your prices and in conformity with your delivery schedules current at the times, respectively, of any such requests.

"In consideration of your agreeing to the foregoing, the commission will agree to the extended delivery requested by you for the 300,000 coupon debentures and the 15,000 registered debentures now on order, said revised delivery schedule to be in accordance with your letter of August 18, 1953, calling for commencement of delivery on September 22 and completion on September 25, 1953.

"Please indicate your acceptance of the foregoing in the space provided below.

"Very truly yours,

OHIO TURNPIKE COMMISSION

By /s/ Frank C. Dunbar, Jr.
General Counsel

"Accepted this 28th day of August, 1953.

"SECURITY BANKNOTE COMPANY

By /s/ E. J. Garrity";

and

WHEREAS the commission is fully informed in the premises, and the following action has been recommended by its bond counsel and general counsel;

NOW, THEREFORE, BE IT

RESOLVED that general counsel be, and he is, authorized and directed to give to Security Banknote Company, not later than September 9, 1953, notification to proceed to engrave and deliver 26,000 definitive coupon bonds, in addition to those now on order, pursuant to the terms recited above, and to do or cause to be done all things necessary to be done by or on behalf of the commission in the premises.

M- McK
S- King
V- 5 yes

(Copies hereof furnished 9/2/53 to comptroller and Henry Crawford, Esq.; certified copies, 9/3/53, to trustee and co-trustee.)