

OHIO TURNPIKE COMMISSION

Resolution No. 414 - 1953 Authorizing Comptroller to Take Certain Actions In Connection With Exchange of Bonds and Other Matters Relating to The Trustee, Co-Trustee, and Paying Agents, and The Bonds

WHEREAS it is expected that from time to time questions will arise in connection with the exchange of temporary bonds for definitive bonds, the exchange of registered definitive bonds for coupon definitive bonds, the exchange of coupon definitive bonds for registered definitive bonds, the transfer of registered definitive bonds and registered coupon bonds, the replacement of lost, destroyed, or mutilated bonds, the method of shipment, storage, or delivery of definitive and temporary bonds, the waiver of charges or of the right to charge any one or more holders of such bonds in connection with the foregoing, the agreement with the Trustee, Co-trustee, or Paying Agents, in particular cases, as to whether certain items constitute out-of-pocket expenses for which they should be reimbursed by the Commission or constitute expenses of their operations which should be borne by such Trustee, Co-trustee, or Paying Agents, and the approval by or on behalf of the Commission of procedures to be followed by the Trustee, Co-trustee, or Paying Agents when such approval is necessary, and

WHEREAS decisions with respect to the foregoing will have to be made from time to time and within such time limitations as might make it impossible or impracticable to obtain special authority from the Commission at a duly held meeting:

NOW, THEREFORE, BE IT

RESOLVED that the comptroller, subject to the advice in each case of fiscal counsel for the Commission, be and is hereby authorized, for and on behalf of the Commission, to make such agreements, waivers, understandings, and approvals, and to take any and all other action and execute any and all papers that he shall deem advisable in connection with the matters set forth in the preambles of this resolution.

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