

10-22-54

## OHIO TURNPIKE COMMISSION

Resolution No. 156 -1954 Designating a Depositary For  
Tolls and Other Revenues Derived From the Operation of  
The Eastgate Section of Ohio Turnpike Project No. 1

WHEREAS §503 of the trust agreement, dated June 1, 1952, between the Ohio Turnpike Commission and The Ohio National Bank of Columbus as trustee, and The National City Bank of New York as co-trustee, requires that the tolls and other revenues arising from the operation of the turnpike be "collected by the Commission and deposited daily, as far as practicable, in the name of the Trustee with the Depositary or Depositaries to the credit of the Revenue Fund;"

WHEREAS a "Depositary" is defined by §101 of the trust agreement as "any bank or trust company selected by the Commission as a depositary of moneys under the provisions of this Agreement, which may include the Trustee and the Co-Trustee;" and

WHEREAS the Commission, pursuant to said agreement, desires to select a depositary for the tolls and other revenues arising from the operation of the Eastgate Section of Ohio Turnpike Project No. 1;

NOW, THEREFORE, BE IT

RESOLVED that the Commission, having duly and fully considered the matter, finds that The Farmers National Bank, of Canfield, Ohio, is, by reason of location and other relevant factors, best suited to serve the purposes of the Commission as depositary for the tolls and other revenues arising from the operation of the Eastgate Section of Ohio Turnpike Project No. 1;

FURTHER RESOLVED that said The Farmers National Bank be, and it hereby is, designated as such depositary, to serve from December 1, 1954, until further order of the Commission, provided it shall have satisfied all applicable provisions of §601 of the trust agreement aforesaid; and

FURTHER RESOLVED that the Commission's comptroller be, and he hereby is, instructed to deposit or cause to be deposited, daily as far as practicable, with said depositary, to the credit of The Ohio National Bank of Columbus as trustee, in accordance with the provisions of the trust agreement aforesaid, all tolls and other revenues arising from the operation of said Eastgate Section.

Copy hereof furnished 10/23/54 to executive director, chief engineer, consulting engineer (2), information director, comptroller, trustee, co-trustee, and Squire, Sanders & Dempsey.