

OHIO TURNPIKE COMMISSION

Resolution Recognizing Change of Names of Three
Banks Heretofore Designated as Custodians of
Certain Securities Lodged or to be Lodged There-
with by The Ohio National Bank of Columbus, Ohio

WHEREAS, by §601 of the trust agreement between the Commission and The Ohio National Bank of Columbus, as Trustee, and The National City Bank of New York (now The First National City Bank of New York), as co-trustee, it is provided as follows:

"***All moneys paid to the Trustee *** and not invested shall be continuously secured, for the benefit of the Commission and the holders of the bonds, *** by lodging with some bank or trust company approved by the Commission as custodian, as collateral security, direct obligations of, or obligations the principal of and the interest on which are unconditionally guaranteed by, the United States Government, or other marketable securities eligible as security for the deposit of trust funds under regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the State of Ohio having a market value (exclusive of accrued interest) not less than the amount of such deposit***, ";

WHEREAS pursuant to said authorization the Trustee from time to time has lodged and proposes in the future to lodge with certain specified banks, as collateral security for moneys paid to it and not invested pursuant to §601 of the trust agreement, direct obligations of, or obligations the principal of and the interest on which are unconditionally guaranteed by, the United States government, or other marketable securities eligible as security for the deposit of trust funds under regulations of the Board of Governors of the Federal Reserve System or eligible as security for the deposit of funds of the state of Ohio, having a market value (exclusive of accrued interest) not less than the amount of such deposit;

WHEREAS the Commission by Resolution No. 186-1954 approved four certain therein designated banks as custodians of securities lodged or to be lodged therewith by The Ohio National Bank of Columbus, Ohio; and

WHEREAS, since approval of said resolution by the Commission, there has been a change in name on the part of three of the four banks originally designated as custodians of securities by The Ohio National Bank of Columbus, as Trustee, authorized in the Commission's resolution aforesaid and it therefore appearing to the Commission that while no additional banks have been designated as custodians of funds there should be a correction of name as to three of the depositories named in its Resolution No. 186-1954 for the purpose of conforming the Commission's present records to the changes in name of three depositories aforesaid;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby recognizes the change of names, and directs the Assistant Secretary-Treasurer to change the Commission records in such manner as to show that the following banks mentioned in the Resolution No. 186-1954 are correctly designated as follows: The Chase Manhattan Bank (designated in the resolution aforesaid as The Chase National Bank of the City of New York); Morgan Guaranty Trust Company of New York. (designated in the resolution aforesaid as Guaranty Trust Company of New York); and The First National City Bank of New York (designated in the aforesaid resolution as The National City Bank of New York).

(Resolution No. 13 -1959 adopted September 15, 1959)

(As corrected by approval of the minutes)

T U M B L E