

05/11/92

OHIO TURNPIKE COMMISSION

Resolution Authorizing Execution of the
Modified Tripartite Agreement

WHEREAS, Commission Resolution No. 5-1964 authorized the executive director to enter into an agreement with the State of Ohio and the Department of Commerce of the United States under the provisions of Section 129 of the Federal Highway Act of 1958, which agreement is commonly known as the "Tripartite Agreement";

WHEREAS, Resolution No. 17-1983 authorized and directed the executive director to take action to annul, amend or alter the terms of the Tripartite Agreement;

WHEREAS, Resolution No. 13-1991 authorized and directed the executive director to request on behalf of the Commission that the Tripartite Agreement be modified as provided in Section 129 of Title 23, United States Code, as amended, by the Intermodal Surface Transportation Efficiency Act of 1991;

WHEREAS, pursuant to Resolutions No. 17-1983 and 13-1991 the executive director has proceeded as directed and a Modified Tripartite Agreement has been prepared after discussions with the Federal Highway Administrator and the Director of the Ohio Department of Transportation, and said agreement is now before the Commission for its review and consideration;

WHEREAS, the Federal Highway Administrator and the Director of the Ohio Department of Transportation have approved the Modified Tripartite Agreement in the form which is before the Commission;

WHEREAS, the proposed Modified Agreement has been approved by the executive director and general counsel and relieves the Commission from the obligations of the 1964 agreement, including but not limited to, the provision that the Ohio Turnpike would become toll-free on the liquidation of the bonds of the Commission outstanding at the time of the execution of the original agreement;

NOW, THEREFORE BE IT

RESOLVED that the Commission hereby approves the Modified Agreement which is before it and directs and authorizes the chairman and/or the executive director to execute said Modified Agreement on behalf of the Commission on the terms and conditions substantially as set forth in the agreement before the Commission and to take such other action that is necessary to carry out the terms and provisions of the Modified Agreement.

(Resolution No. 20-1992 adopted May 11, 1992)