

## OHIO TURNPIKE COMMISSION

**Resolution Authorizing the Execution of the Ninth  
Supplemental Trust Agreement**

WHEREAS, the Commission has entered into a Master Trust Agreement dated as of February 15, 1994 (the "Master Trust Agreement" and together with the First Supplemental Trust Agreement dated as of February 15, 1994, the Second Supplemental Trust Agreement dated as of September 1, 1995, the Third Supplemental Trust Agreement dated as of May 1, 1996, the Fourth Supplemental Trust Agreement dated as of June 1, 1998, the Fifth Supplemental Trust Agreement dated as of September 1, 1998, the Sixth Supplemental Trust Agreement dated as of September 1, 1998, the Seventh Supplemental Trust Agreement dated as of September 15, 1998 and the Eighth Supplemental Trust Agreement dated as of March 1, 1999, the "Trust Agreement"), with the Trustee providing for the issuance from time to time of Turnpike Revenue Bonds (the "Bonds") and related matters; and

WHEREAS, it is the recommendation of the Commission's CFO/Comptroller that it would be in the Commission's best interests to immediately transfer **\$35,000,000** of concession, investment and other revenues into the System Projects Fund to be used to pay all or a part of the Project Costs of System Projects, and thereafter to transfer concession, investment and other revenues in an amount to be established by the Commission in its Annual Budget into the System Projects Fund to pay all or part of the Project Costs of System Projects; and

WHEREAS, pursuant to Section 8.02(l) of the Master Trust Agreement, Supplemental Trust Agreements may be entered into by the Commission and the Trustee without the consent of or notice to the Holders of the Bonds to permit an amendment which, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Holders of the Bonds; and

WHEREAS, pursuant to Section 8.02(a) of the Master Trust Agreement, Supplemental Trust Agreements may also be entered into by the Commission and the Trustee without the consent of or notice to the Holders of the Bonds to cure any ambiguity in the Trust Agreement; and

WHEREAS, Section 4.11 of the Master Trust Agreement provides that moneys in the System Projects Fund shall be used to pay the Project Costs of System Projects "in accordance with a Supplemental Agreement"; and

WHEREAS, it is ambiguous to require a Supplemental Trust Agreement in order to expend moneys in the System Projects Fund to pay for System Projects since that is the reason the System Projects Fund was established and since Section 4.08(h) of the Master Trust Agreement provides for the deposit of funds into the System Projects Fund to finance such System Projects as the Commission determines; and

WHEREAS, the Trustee, The Huntington National Bank, concurs in said recommendation and has determined that entering into a Ninth Supplemental Trust Agreement dated as of December 15, 1999 to provide for the deposit of concession, investment and other revenues into the System Projects Fund is not to the prejudice of the Trustee or the Holders of the Bonds; and

WHEREAS, the Commission desires to enter into such Ninth Supplemental Trust Agreement in order to authorize such transfer.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE OHIO TURNPIKE COMMISSION:**

Section 1. Definitions. In addition to the words and terms defined in the recitals and elsewhere in this Resolution, those words and terms not expressly defined herein and used herein with initial capitalization where rules of grammar do not otherwise require capitalization shall have the meanings assigned to them in the Trust Agreement.

Section 2. Ninth Supplemental Trust Agreement. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Commission, the Ninth Supplemental Trust Agreement, the form of which has been presented at this meeting, which form is hereby approved, with such changes or revisions therein not inconsistent with the Act and not substantially adverse to the Commission as may be permitted by the Act and approved, upon advice of counsel to the Commission and Bond Counsel, by the Executive Director and the officers executing the same. The approval of such changes and insertions by such officers, and that such changes are not substantially adverse to the Commission, shall be conclusively evidenced by the execution of the Ninth Supplemental Trust Agreement by such persons. The Ninth Supplemental Trust Agreement previously authorized by Resolution No. 6-1999 on March 8, 1999 shall heretofore be referred to as the Tenth Supplemental Trust Agreement, and all other provisions of such Supplemental Trust Agreement, when executed, and all other provisions of Resolution No. 6-1999 shall remain in full force and effect.

Section 3. Repeal of Conflicting Resolutions. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 4. Compliance With Sunshine Law. It is hereby determined that all formal actions of the Commission relating to the adoption of this Resolution were taken in an open meeting, and that all deliberations of the Commission and of its committees, if any, which resulted in formal action were in meetings open to the public, in full compliance with Section 121.22 of the Ohio Revised Code.

**(Resolution No. 58-1999 adopted December 20, 1999)**

I, Gino Zomparelli, Assistant Secretary of the Ohio Turnpike Commission, do hereby certify that the above is a true copy of the aforesaid resolution which was duly adopted at a meeting of the Commission, duly called for and convened and held on December 20, 1999, at which a quorum was at all times present and voting.

WITNESS my hand and the seal of the Ohio Turnpike Commission on this 22nd day of December, 1999.

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Gino Zomparelli  
Assistant Secretary-Treasurer

