

**OHIO TURNPIKE COMMISSION****Resolution Authorizing the Substitution of a Surety Bond  
in lieu of the Amount on Deposit in the Debt Service Reserve  
Account and the Expenditure of Funds Released from the  
Debt Service Reserve Account to Pay for the Surety Bond  
and to Reimburse Expenditures for Capital Projects**

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, the Eighth Supplemental Trust Agreement dated as of March 1, 1999, and the Ninth Supplemental Trust Agreement dated as of December 15, 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, pursuant to Section 4.09(e) of the Master Trust Agreement, in lieu of the amounts required to be on deposit in the Debt Service Reserve Account, the Commission may at any time cause to be deposited into the Debt Service Reserve Account a Reserve Account Credit Facility for the benefit of the Bondholders in an amount, which together with other amounts on deposit therein, shall equal the Debt Service Reserve Requirement; and

WHEREAS, as defined in Article I of the Master Trust Agreement, a Reserve Account Credit Facility includes a Reserve Account Insurance Policy, which is defined to include a surety bond deposited in the Debt Service Reserve Account in lieu of or in partial substitution for cash or securities required to be deposited therein; and

WHEREAS, the issuer of the surety bond must be an insurer which has been assigned one of the two highest ratings by each Rating Agency which has a rating outstanding on the Bonds; and

WHEREAS, it is the recommendation of the Commission's CFO/Comptroller that it would be in the Commission's best interests to immediately replace the entire amount in the Debt Service Reserve Account established pursuant to the Trust Agreement with such a surety bond and to use the entire amount in the Debt Service Reserve Account to purchase such surety bond and to reimburse the Commission for capital expenditures made for construction, reconstruction, land acquisition and related costs incurred in improving the System pursuant to Resolution No. 53-1999; and

WHEREAS, the Commission desires to purchase for deposit in the Debt Service Reserve Account such a surety bond in an amount which equals the Debt Service Reserve Requirement with funds released from the Debt Service Reserve Account and to use the balance of such funds to reimburse the Commission for such Capital Expenditures.

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. Debt Service Reserve Account Surety Bond. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to obtain, on behalf of the Commission, a surety bond equal to the Debt Service Reserve Requirement for deposit in the Debt Service Reserve Account, in accordance with the provisions of the 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, upon advice of counsel to the Commission and Bond Counsel, any appropriate documents relating to the surety bond.

Section 3. Expenditure of Debt Service Reserve Account Amount. 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 all necessary documents appropriate for the expenditure of the entire balance of the funds released from the Debt Service Reserve Account for the following purposes: a) the payment of the cost of the surety bond authorized herein; b) the reimbursement to the Commission of the Capital Expenditures; and c) for such other purposes as approved by Bond Counsel; provided, however, the funds released from the Debt Service Reserve Account shall not be invested in higher yielding investments (as defined in the Internal Revenue Code of 1986, as amended) prior to such expenditure.

Section 4. 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 5. 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. 6-2000 adopted February 18, 2000)**

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 February 18, 2000, 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 February, 2000.

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Gino Zomparelli  
Assistant Secretary-Treasurer

