

**DOCKET
OF A MEETING OF
THE LAKEWOOD CITY COUNCIL
TO BE HELD IN THE COUNCIL CHAMBERS
LAKEWOOD CITY HALL - 12650 DETROIT AVENUE
FEBRUARY 19, 2013
7:30 P.M.**

The Regular Meetings of Lakewood City Council shall be held on the first and third Mondays of each month at 7:30 P.M., except that when such meeting date falls on a holiday such meeting shall instead be held on the following day. A Docket and Agenda of the business proposed to be transacted by Council will be available in the Clerk's Office and on the City's website <http://onelakewood.com/> after noon on the Friday before a Council meeting.

Section 121.08 of the Codified Ordinances of the City of Lakewood establishes rules for the public to follow when speaking before Council:

ADDRESSING COUNCIL – The President may recognize any non-member for addressing Council on any question then pending. In such cases, the person recognized shall address the chair, state his or her name and address and the subject matter he or she desires to discuss. Speakers must be courteous in their language and avoid personalities. When addressed by the Chair, the speaker must yield the floor and comply with all rulings of the chair, said rulings not being open to debate. Except with permission of Council specifically given, speakers shall be limited to five minutes. No person who has had the floor shall again be recognized until all others desiring an opportunity to speak have been given an opportunity to do so.

AGENDA ITEMS PROTOCOL --A citizen must first write his or her name, address and agenda item number on the designated sign-in sheet in order to be recognized.

The Clerk at the beginning of the meeting will present the AGENDA ITEMS sign-in sheet to the President of Council. Speakers will address Council after being called by the Chair.

PUBLIC COMMENT PROTOCOL -- A citizen must write his or her name, address and topic on the designated sign-in sheet in order to be recognized. The clerk at the end of the meeting will present the PUBLIC COMMENT sign-in sheet to the President of Council. Public Comment will be welcomed at the end of the Council Meeting on miscellaneous issues or issues other than agenda items. The forum is not designed to be a question and answer session.

- I. Pledge of Allegiance
- II. Moment of Silence
- III. Roll Call
- Reading and disposal of the Minutes of the Regular Meeting of Council held February 4, 2013.
- Reports, legislation and communications from Members of Council, the Mayor and other City Officials.

****NEW BUSINESS****

1. Public Works Committee Report regarding two items – Automated Recycling; Madison Avenue Signalization. Shawn Juris; Chair (Pg.5)
2. Communication from All Councilmembers regarding Resolution regarding House Bill 5. (Pg.8)
3. **RESOLUTION NO. 8636-13** – A RESOLUTION opposing the State of Ohio's attempt to impose a one-size-fits-all tax code on Ohio Cities as proposed in House Bill 5, which would render powerless the City of Lakewood's right to govern its own finances. (Pg. 10)
4. Communication from Councilmember Madigan regarding Community Relations Advisory Commission appointment. (Pg.12)
5. Amended Certificate of Results - Board of Elections; November 6, 2012 General Election. (Pg.14)
6. Communication from Mayor Summers regarding Local Government Innovation Fund Application. (Pg. 15)
7. **RESOLUTION NO. 8637-13** – A RESOLUTION to take effect immediately provided it receives the affirmative vote of at least five (5) members of Council, or otherwise to take effect and be in force after the earliest period allowed by law, authorizing the Mayor, on behalf of the City, to apply for financial assistance under the Ohio Local Government Innovation Fund (LGIF). (Pg. 16)
8. Communication from Finance Director Pae regarding \$1,948,000 Renewal of 2011 Various Purpose General Obligation Bond Anticipation Notes; \$2,000,000 Renewal of 2012 Various Purpose General Obligation (BAN) ; and \$2,500,000 Issuance of 2013 Various (BAN). (Pg. 18)
9. **ORDINANCE NO. 1-13** - AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE PRINCIPAL AMOUNT OF \$3,948,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF VARIOUS IMPROVEMENTS, AND DECLARING AN EMERGENCY. (Pg. 19)
10. Fiscal Officers Certificate; \$3,948,000. (Pg. 26)

11. **ORDINANCE NO. 2-13** - AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,500,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF RESURFACING ARTHUR AVENUE, BLOSSOM PARK AVENUE, LEWIS DRIVE, SUMMIT AVENUE, LAKELAND AVENUE, OLIVE AVENUE, MARLOWE AVENUE, COVE AVENUE AND WOODWARD AVENUE, AND OTHER STREETS LOCATED WITHIN THE CITY, BETWEEN CERTAIN TERMINI, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.(Pg. 27)

12. Fiscal Officers Certificate; \$1,500,000. (Pg. 33)

13. **ORDINANCE NO. 3-13** - -AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$150,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF RECONSTRUCTING MADISON AVENUE, BETWEEN CERTAIN TERMINI, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY. (Pg. 34)

14. Fiscal Officers Certificate; \$150,000. (Pg. 40)

15. **ORDINANCE NO. 4-13** - AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$225,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF REPLACING A SALT STORAGE FACILITY, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY. (Pg. 41)

16. Fiscal Officers Certificate - \$225,000. (Pg. 47)

17. **ORDINANCE NO. 5-13** - AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A

PRINCIPAL AMOUNT NOT TO EXCEED \$225,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF CONSTRUCTING A SHEET PILE BULKHEAD, DOCKS AND A PARKING AREA, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY. (Pg. 48)

18. Fiscal Officers Certificate - \$225,000 (Pg. 54)

19. **ORDINANCE NO. 6-13** - AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$400,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF IMPROVING PARKS, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY. (Pg. 55)

20. Fiscal Officers Certificate - \$400,000. (Pg.61)

21. Communication from Fire Chief Gilman regarding Severe Weather Awareness Week. (Pg. 62)

22. **RESOLUTION NO. 8638-13** – A RESOLUTION proclaiming March 3rd through March 9th, 2013 “Severe Weather Awareness Week. (Pg. 63)

23. Liquor Permit Application for transfers to McGintys Pub; 13747-51 Madison Avenue. (Pg. 64)

24. Liquor Permit Application for New C1 & C2 classes to Dollar General; 15311 Detroit Avenue. (Pg. 65)



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MARY LOUISE MADIGAN, VICE PRESIDENT

Council at Large
RYAN P. NOWLIN
BRIAN E. POWERS
MONIQUE SMITH

Ward Council
DAVID W. ANDERSON, WARD 1
THOMAS R. BULLOCK III, WARD 2
SHAWN P. JURIS, WARD 3
MARY LOUISE MADIGAN, WARD 4

February 19, 2013

Lakewood City Council
Lakewood, OH 44107

Re: Two Items; Automated Recycling, Madison Avenue Signalization

Dear Members of Council,

The Public Works Committee met on February 11th to continue two discussions pertaining to automated recycling which involves a question of a 5 hour parking restriction and the Madison Avenue signalization project. Present were Committee Member Bullock, Councilman Anderson, Director Beno, Division Manager Perry.

The committee is carefully working through the possibility of automated recycling. Our discussion picked up from 2 weeks prior to better understand the cost/benefits beginning with the time it would take to recoup initial capital costs based on best estimates of savings. The costs provided by Director Beno included the \$953,000 over three years which were identified on the Capital Budget for 2013 and an additional \$250,000 for two specialized trucks. The savings in the form of reduced tipping fees were estimated at \$100,000 to \$200,000, based on an increased participating rate in recycling of 50 to 100% respectively. The second element of savings would be derived from increased efficiency if the refuse routes were not impeded by parked cars. The estimate was a 25% personnel savings or a range of \$160,000 to \$180,000/year. The payback period which I suggested based on these estimates was 7 years. It was further discussed that the bins include a 10 year warranty and would likely last up to 20 years before significant replacements would be needed. The assumption at this point is that from year 8 to 20, the city of Lakewood would realize a substantial savings. This financial breakeven is combined with the benefits such as snow removal, leaf pickup and storm basin clean outs which are normally obstructed by parked cars.

Throughout this conversation that automated recycling has been linked to moving the parked cars off of the streets from 9am to 2pm on trash day. It is important to highlight that a 25% increase in efficiency yields more savings than the estimated reductions in tipping fees. Personnel costs and workflow is a factor that can be controlled. Compliance with a recycling program, while considered mandatory by legislation, tends to be less controllable.

The blind spot that exists in my assessment is who parks their cars on the streets from 9am to 2pm, why they park there and if an alternative exists. The Public Works Department is currently gathering and reviewing data to better grasp this issue. The distribution which was provided in the meeting was that 10 miles of street have no parked cars, 30 miles had light volume, 40 miles had moderate volume and 12 miles were heavy. Discussion continued to acknowledge the many factors that exist within Lakewood such as; the 18 houses without a driveway, the high concentration areas around apartment buildings, and spill over parking from commercial districts.

Finally on this topic, there were alternatives suggested including;

- the combination of the lift arm on one side of the street with a lift assist for the side with parked cars which would eliminate the need for a ban or for two trips
- placing bins in front of aprons between the parked cars
- staggering refuse and recycling pickup on consecutive days

We then moved on to the second item of the Madison Avenue Signalization project. Director Beno provided documentation which outlined the 8 warrants which will keep a signal in place based on the Congestion Management Air Quality program from the Federal Highway Administration. The committee was also provided with the initial report to compare against where the signals stand today. The January 2012 assessment indicated that 8 signals should be removed. Throughout the course of the year, this has been reduced to only Clarence that is not being studied further and has been slated for removal. Belle and Lewis remain under review to determine the most appropriate decision.

The third item on the agenda pertaining to the renaming of a portion of Athens was deferred.

Respectfully submitted,

Shawn Juris, Chair

PUBLIC WORKS COMMITTEE



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THOMAS R. BULLOCK III, WARD 2
SHAWN P. JURIS, WARD 3
MARY LOUISE MADIGAN, WARD 4

February 19, 2013

Lakewood City Council
Lakewood, OH 44107]

Re: Proposed Resolution Regarding House Bill 5

Dear Members of Council:

As you know, we unanimously passed a Resolution on November 19, 2012 stating our strong opposition to House Bill 601, which was an attempt by down-state politicians to gut the home-rule provisions of the Ohio Constitution by imposing a state-mandated tax scheme on local governments. That same attempt to crush cash-strapped towns like Lakewood is now being renewed in 2013 under House Bill 5.

Attached is our communication from November 19, 2012 as well as a Resolution stating our renewed opposition to House Bill 5. Please join us in passing this resolution tonight and in communicating these facts to the public.

Sincerely,

Brian E. Powers
President of Council
Council-at-large

Mary Louise Madigan
Vice President of Council
Council, Ward 4

David W. Anderson
Council, Ward 1

Thomas R. Bullock, III
Council, Ward 2

Shawn Juris
Council, Ward 3

Ryan P. Nowlin
Council-at-large

Monique Smith
Council-at-large

attachment



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Ward Council
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SHAWN P. JURIS, WARD 3
MARY LOUISE MADIGAN, WARD 4

November 19, 2012

Lakewood City Council
12650 Detroit Avenue
Lakewood, OH 44107

Re: Proposed Resolution Regarding House Bill 601

Dear Members of Council:

We now know what current Ohio Governor John Kasich meant when he warned opponents during his election campaign to "get on the bus, or get run over by the bus." He and his cronies have:

- Gerrymandered our legislative districts to guarantee minority rule and create a State where politicians get to choose their voters rather than voters choosing their politicians;
- Attempted to prevent the poor, the elderly, and racial minorities from exercising their Constitutional right to vote;
- Attempted to prevent teachers, police officers, firefighters and other public servants from exercising their collective bargaining rights;
- Slashed the budgets of school districts serving the children in Ohio's urban communities and inner-ring suburbs, including Lakewood; and

- Slashed the budgets of urban communities and inner-ring suburbs, including Lakewood, through massive depletion of the local government fund, the abolishment of the estate tax, and the expedited phase-out of tangible personal property tax reimbursements.

Now, these same politicians are making yet another attempt to crush cash-strapped Ohio towns like Lakewood by preventing us from enforcing the local tax laws that we have levied on ourselves. In House Bill 601, down-state politicians are attempting to gut the home-rule guarantees of the Ohio Constitution by imposing a State-mandated tax scheme on local governments. We are opposed to this legislation for numerous reasons, including:

- We believe that House Bill 601 is being marketed as a tax uniformity bill, but is in reality a Trojan Horse piece of legislation, sneaking 129 pages of revisions into tax law so that State politicians can plunder Lakewood revenues and withhold Lakewood's cash flow for their own purposes;
- We believe that only municipalities can ensure the prompt and proper auditing of local tax returns to ensure all applicable deductions and declarations are reported, thus also ensuring that all taxpayers pay their fair share without causing higher costs of compliance for all residents;
- We believe that only municipalities can and will aggressively pursue those non-compliant and delinquent taxpayers who, by their omission or deliberate deceit, drive up the costs of compliance for all residents; and
- We believe that a small, locally-managed tax system is more efficient, more effective, and more responsive to the needs of our residents than a large, unwieldy, state-wide bureaucracy.

Attached is a Resolution stating our strong opposition to House Bill 601. Please join us in passing this Resolution tonight and in communicating these facts to the public.

Sincerely,



Brian E. Powers
President of Council
Council-at-large



Michael P. Summers
Mayor



Mary Louise Madigan
Vice President of Council
Council, Ward 4



David W. Anderson
Council, Ward 1



Thomas R. Bullock, III
Council, Ward 2



Ryan P. Nowlin
Council-at-large



Monique Smith
Council-at-large

RESOLUTION NO.

BY:

A RESOLUTION opposing the State of Ohio's attempt to impose a one-size-fits-all tax code on Ohio Cities as proposed in House Bill 5, which would render powerless the City of Lakewood's right to govern its own finances.

WHEREAS, House Bill 5 is being marketed as a tax uniformity bill, but is in reality a Trojan Horse piece of legislation, sneaking pages upon pages of revisions into tax law so that State politicians can plunder Lakewood revenues and withhold Lakewood's cash flow for their own purposes, and

WHEREAS, Lakewood City Council and the Mayor last year warned residents that State operatives were laying the groundwork for Governor Kasich to roll over local laws by imposing a State-crafted tax collection scheme, and

WHEREAS, only municipalities can ensure the prompt and proper auditing of local tax returns to ensure all applicable deductions and declarations are reported, thus also ensuring that all taxpayers pay their fair share without causing higher costs of compliance for all, and must be able to do so without burdensome and costly restrictions included in House Bill 5 created with the only purpose of restricting municipalities from correcting and auditing returns or making assessments; and

WHEREAS, only municipalities can and will aggressively pursue those non-compliant and delinquent taxpayers who, by their omission or deliberate deceit, drive up the costs of compliance to all; and

WHEREAS, it is now time to re-double our efforts to stop the State's power-grab made evident in HB 5 before it is fast-tracked to adoption, and

WHEREAS, State politicians have systematically placed ever-increasing tax burdens on cities with the massive depletion of the local government fund, the abolishment of the estate tax, and the expedited phase-out of tangible personal property tax reimbursements, yet still seek to siphon even more vital dollars from our City through a bill that increases our City's burdens while lessening the State's own; now, therefore,

BE IT RESOLVED BY THE CITY OF LAKEWOOD, STATE OF OHIO:

Section 1. That this City Council and Mayor join with countless cities across the state in urgency and confidence to drive back efforts being made by politicians as far away as Franklin and Montgomery counties to invade our Home Rule.

Section 2. That this Council and Mayor further resolve to assert the City's rightful, responsible authority over the care and custody of its own revenues, and

Section 3. That the Clerk of Council shall send a copy of this Resolution to Governor John Kasich, Lieutenant Governor Mary Taylor, the Clerks of both the Ohio House and Senate, Ohio Tax Commissioner Joe Testa, the Councils and Mayors of neighboring cities and villages to formally declare strong opposition to HB 5.

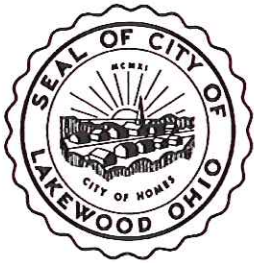
Adopted: _____

President of Council

Clerk of Council

Approved: _____

Mayor



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SHAWN P. JURIS, WARD 3
MARY LOUISE MADIGAN, WARD 4

February 19, 2013

Lakewood City Council
Lakewood, OH 44107

Re: Barbara Schwartz to Community Relations Advisory Commission

Dear Members of Council:

Let this serve to confirm my re-appointment of Barbara Schwartz to the Community Relations Advisory Commission; term ending January 4, 2016.

Sincerely,

Mary Louise Madigan
Councilmember, Ward 4



CUYAHOGA COUNTY
BOARD OF ELECTIONS

Inajo Davis Chappell
Chairwoman

Jeff Hastings
Member

Eben O. (Sandy) McNair, IV
Member

Deborah Sutherland
Member

Pat McDonald
Director

February 11, 2013

Please find enclosed for your records the final amended Certificate of Results of Election for the November 6, 2012 General Election. Please know that results were amended due to changes in vote counts after the post election audit, and further review of vote by mail and provisional ballots.

Regards,

Brent E. Lawler, Manager
Candidate & Petition Services / Absentee Voting
Cuyahoga County Board of Elections
Office: 216.443.6509
Fax: 216.443.6466
Email: blawler@cuyahogacounty.us



CERTIFICATE OF RESULT OF ELECTION ON QUESTION OR ISSUE

Revised Code, Section 3501.11

The State of Ohio, Cuyahoga County, ss.

To: The Council of the City of Lakewood; Secretary of State Jon Husted

The Board of Elections of Cuyahoga County hereby certifies that at the election held in the City of Lakewood, on the sixth day of November, 2012, the vote cast on the following issue was as follows:

Issue 61. Proposed Charter Amendment:

Shall Article XIX, Section 6, Declarations of Candidacy, of the Seconded Amended Charter of the City of Lakewood be amended to require that nominating petitions be filed with election officials not later than 90 days before the election?

Votes Yes:

Fifteen Thousand One Hundred Seventy

15,170

Votes No:

Three Thousand Eight Hundred Three

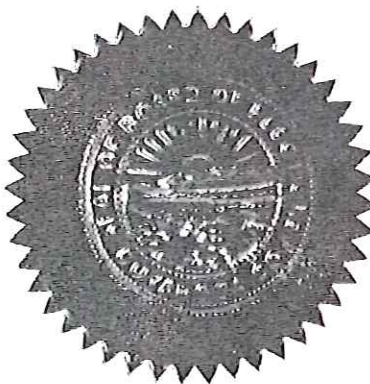
3,803

Total votes cast on issue:

Eighteen Thousand Nine Hundred Seventy Three

18,973

IN WITNESS WHEREOF, we have hereunto subscribed our names officially, at Cleveland, Ohio, this twenty-fourth day of January, 2013.



Inajo Davis Chappell
Inajo Davis Chappell, Chairwoman

Jeff Hastings
Jeff Hastings

Eben O. (Sandy) McNair, IV
Eben O. (Sandy) McNair, IV

Deborah Sutherland
Deborah Sutherland

Attest:

Pat McDonald
Pat McDonald, Director

BOARD OF ELECTIONS
Cuyahoga County, Ohio



12650 DETROIT AVENUE • 44107 • 216/529-6600 • fax 216/529-5652
Website: www.onelakewood.com

MICHAEL P. SUMMERS
MAYOR

Re: Local Government Innovation Fund Application

Dear Members of Council,

I am submitting a resolution for your consideration that will authorize the application for funds from the Local Government Innovation Fund established by the State of Ohio for local government innovation projects. Funds are available in the form of both grants and loans.

Initially, the City will submit an application for a grant to cover the expenses of consulting services associated with the existing and future Lean projects that have been undertaken by the administration. We will continue to consider other ideas and projects that may qualify for funding from this source and submit applications as opportunities present themselves.

Michael P. Summers
Mayor, City of Lakewood

RESOLUTION NO.

BY:

A RESOLUTION to take effect immediately provided it receives the affirmative vote of at least five (5) members of Council, or otherwise to take effect and be in force after the earliest period allowed by law, authorizing the Mayor, on behalf of the City, to apply for financial assistance under the Ohio Local Government Innovation Fund (LGIF).

WHEREAS, LGIF was established to provide direct financial resources for planning and short-term financing to implement planned projects; and

WHEREAS, LGIF consists of \$45 million to be awarded in the form of grants and loans to political subdivisions for local government innovation projects, \$9 million of which is available for grant awards; and

WHEREAS, funds are available for projects that promote efficiency, shared services, coproduction, and mergers among local governments; and

WHEREAS, the administration has already begun to engage studies and techniques to eliminate waste and promote efficiencies through the Lean and Six Sigma methodologies and funding from the state could be used to further this and new initiatives; and

WHEREAS, this Council by a vote of at least five (5) of its members determines that this resolution is an emergency measure, and that this resolution shall take effect at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Second Amended Charter of the City of Lakewood, and that it is necessary for the immediate preservation of the public peace, property, health and safety, and to provide for the usual daily operation of municipal departments in that the first round of grant applications are due no later than March 4, 2013. Now therefore,

BE IT RESOLVED BY THE CITY OF LAKEWOOD, OHIO:

Section 1. That the Mayor, on behalf of the City, be and is hereby authorized to take all steps necessary apply for and enter into any agreements required to accept financial assistance under the Ohio Local Government Innovation Fund (LGIF).

Section 2. It is found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were adopted in an open meeting of this council, and that all such deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements.

Section 3. This resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety and welfare in the City and for the usual daily operation of the City for the reasons set forth and defined in the

preamble to this resolution, and provided it receives the affirmative vote of at least five (5) of members of Council, this resolution shall take effect and be in force immediately upon its adoption by the Council and approval by the Mayor otherwise, it shall take effect and be in force after the earliest period allowed by law.

Adopted: _____

President

Clerk

Approved: _____

Mayor



12650 DETROIT AVENUE • 44107 • 216/529-6092 • FAX 216/529-6806

Jennifer R. Pae
Director of Finance

February 19, 2013

Lakewood City Council
Lakewood, OH 44107

Re: \$1,948,000 Renewal of 2011 Various Purpose General Obligation Bond Anticipation Notes;
\$2,000,000 Renewal of 2012 Various Purpose General Obligation Bond Anticipation Notes; and
\$2,500,000 Issuance of 2013 Various Purchase General Obligation Bond An (BANs)

Dear Members of Council,

Attached please find the Ordinances and Fiscal Officer's Certificates relating to the issuance of various purpose general obligation bond anticipation notes in the amount of \$6,480,000 used to finance capital improvement projects.

The City will be renewing the \$1.948 million in BANS originally issued in 2011 and \$2.0 million in BANs issued in 2012 for capital projects during those years.

The \$2.5 million in new notes corresponds to an amount not to exceed for the City's 2013 capital improvement program paid via BANs entailing:

- \$1.5 million for Street Reconstruction
- \$150,000 for the design of improvements to Madison Avenue
- \$225,000 for a Salt Storage Facility
- \$225,000 for a Sheet Pile Bulkhead and other improvements at the Port of Lakewood
- \$400,000 for various Park Improvements

I respectfully request that this legislation be placed on first reading and referred to the Finance Committee for further review and discussion.

Sincerely,



Jennifer R. Pae
Director of Finance

ORDINANCE NO. _____

By:

AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN THE PRINCIPAL AMOUNT OF \$3,948,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF VARIOUS IMPROVEMENTS, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance Nos. 21-12, 22-12, 23-12 and 24-12, each passed March 19, 2012, a note in anticipation of bonds in the amount of \$2,000,000, dated April 18, 2012 and maturing April 17, 2013 (the "2012A Outstanding Note"), was issued, to pay costs of improving Madison Avenue by providing new traffic signalization, improving and renovating the refuse facility, replacing the roof on City Hall and resurfacing Atkins Avenue, Brockley Avenue, Hird Avenue, Lakeland Road, Lauderdale Avenue, McKinley Avenue, Northland Avenue, St. Charles Avenue, Waterbury Road, Wyandotte Avenue, and other streets located within the City (collectively, the "2012A Improvement"); and

WHEREAS, pursuant to Ordinance No. 40-12 passed on September 17, 2012, a note in anticipation of bonds in the amount of \$1,948,000, dated October 17, 2012 and maturing April 17, 2013 (the "2012B Outstanding Note" and, together with the 2012A Outstanding Note, the "Outstanding Notes"), was issued to pay costs of resurfacing Arlington Road, Lakeland Avenue, Larchmont Avenue, Madison Avenue, Morrison Avenue, Overlook Road, Wascana Avenue and other streets located within the City, improving Detroit Avenue by providing new traffic signalization and improving the municipal garage ventilation system, together with all necessary appurtenances thereto (collectively, the "2012B Improvement" and, together with the 2012A Improvement, the "Improvements"); and

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified that the estimated life or period of usefulness of the Improvements is at least five years and that the estimated maximum maturity of the bonds described in Section 1 is 15 years based upon the weighted average of the amounts allocated to the classes of the Improvements set forth in the Fiscal Officer's Certificate, which allocation is approved, ratified and confirmed, and the maximum maturity of \$1,948,000 of the notes is April 21, 2031 and the maximum maturity of \$2,000,000 of the notes is April 18, 2032; and

WHEREAS, this Council finds and determines that the City should retire the Outstanding Notes with the proceeds of the notes described in Section 3 and other funds available to the City; and

WHEREAS, this Council by a vote of at least five of its members determines that this Ordinance is an emergency measure, and that this Ordinance shall take effect at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Second Amended Charter of the City of Lakewood (the "Charter"), and that it is necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal

departments and further to allow the City to timely retire the Outstanding Note and thereby preserve its credit. Now, Therefore,

BE IT ORDAINED by the City of Lakewood, Ohio that:

Section 1. It is necessary to issue bonds of this City in the principal amount of \$3,948,000 (the "Bonds") to pay costs of the Improvement.

Section 2. The Bonds shall be dated approximately April 1, 2014, shall bear interest at the now estimated rate of 5-1/2% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 15 annual principal installments on December 1 of each year that are in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable are substantially equal. The first principal payment of the Bonds is estimated to be December 1, 2014.

Section 3. It is necessary to issue and this Council determines that notes in the principal amount of \$3,948,000 (the "Notes") shall be issued in anticipation of the issuance of the Bonds, to retire, together with other moneys available to the City, the Outstanding Notes and to pay the financing costs of the issuance of the Notes. The Notes shall be dated the date of their issuance and shall mature one year from the date of their issuance, provided, however, that the Director of Finance may, if it is determined to be necessary or advisable for the sale of the Notes, establish a maturity date that is up to 15 days less than one year from the date of the issuance of the Notes by setting forth that maturity date in a final terms certificate (the "Final Terms Certificate"). The Notes shall bear interest at a rate or rates not to exceed 5% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The rate of interest on the Notes shall be determined by the Director of Finance in the Final Terms Certificate.

Section 4. The principal of and interest on the Notes shall be payable in lawful money of the United States of America and shall be payable, without deduction for services of the City's paying agent, at the principal corporate trust office of The Huntington National Bank located in Columbus Ohio (the "Paying Agent").

Section 5. The Notes shall be signed by the Mayor and the Director of Finance, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by KeyBanc Capital Markets Inc. (the "Original Purchaser") and approved by the Director of Finance, provided that the Notes shall be issued in denominations of not less than \$100,000. The entire principal amount may be represented by a single note, may be issued as fully registered securities (for which the Director of Finance will serve as note registrar), and may be issued in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code if requested by the Original Purchaser and it is determined by the Director of Finance that issuance of fully registered securities or in book-entry or other uncertificated form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Notes may be issued to any securities depository (a "Depository") that is a clearing agency under federal law operating and maintaining, with any participants contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations or otherwise ("Participants"), a system (a "book entry system") under which (a) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (b) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its agent for that purpose. If and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes.

Section 6. The Notes shall be sold to the Original Purchaser by the Director of Finance at a purchase price equal to not less than 100% of the aggregate principal amount of the Notes in accordance with law and the provisions of this Ordinance, the Final Terms Certificate and the Note Purchase Agreement (as hereinafter defined). The Note Purchase Agreement between the City and the Original Purchaser (the "Note Purchase Agreement") now on file with the Clerk of this Council is now approved, and the Director of Finance is authorized to sign and deliver, on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the Director of Finance. That any such changes to the Note Purchase Agreement are not materially adverse to the interests of the City and approved by the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase Agreement by the Director of Finance. The Director of Finance shall sign the Final Terms Certificate, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the Original Purchaser, to the Original Purchaser upon payment of the purchase price. The Mayor, the

Director of Finance, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance. The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the Notes with one or more other note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code.

Section 7. A portion of the proceeds from the sale of the Notes sufficient, together with other funds of the City, to pay principal of and interest on the Outstanding Note when due shall be paid into the Bond Retirement Fund. Any remaining proceeds of the Notes shall be deposited, or deemed deposited, into an appropriate fund or funds to be used to pay the financing costs of the issuance of the Notes. Any amount remaining in that fund or those funds 120 days after the issuance of the Notes shall be transferred to the Bond Retirement Fund and used to pay the principal of and interest on the Notes when due. Any income earned from the investment of the proceeds from the sale of the Notes shall be deposited into the fund in which such proceeds are deposited (and shall not be transferred to the General Fund). The proceeds from the sale of the Notes and the investment earnings on those proceeds are appropriated for the uses described above.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the principal of and interest on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the principal of and interest on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest on the Notes will not be treated as an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the

federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The City hereby represents that the Outstanding Notes were designated as "qualified tax exempt obligations" pursuant to Section 265(b)(3) of the Code. The City hereby covenants that it will redeem the Outstanding Notes from proceeds of, and within 90 days after issuance of, the Notes, and represents that all other conditions are met for treating the principal amount of the Notes not in excess of the Outstanding Notes as "qualified tax exempt obligations" and as not to be taken into account under subparagraph (D) of Section 265(b)(3) of the Code, without necessity for further designation, by reason of subparagraph (D)(ii) of Section 265(b)(3) of the Code. Any principal amount of the Notes in excess of the amount of the Outstanding Notes, determined in accordance with Section 265(b)(3) of the Code (the "Designated Amount") is hereby designated as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that the City, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) have not issued and will not issue, tax-exempt obligations designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including the Designated Amount, in an aggregate amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the Designated Amount, but excluding obligations, other than "qualified 501(c)(3) bonds" as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not "advance refunding obligations" as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as "qualified tax-exempt obligations".

The City represents and covenants that, during any time or in any manner as might affect the status of the Notes as "qualified tax exempt obligations", it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax-exempt obligations of different issuers.

The Director of Finance or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of

making computations to determine, or paying excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, that facts circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If, in the judgment of the Director of Finance, the filing of an application for (a) a rating on the Notes by one or more nationally-recognized rating agencies, or (b) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Notes, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Note Purchase Agreement, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. To the extent the Director of Finance has taken such actions, those actions are hereby ratified and confirmed.

Section 12. The City desires to retain Benesch, Friedlander, Coplan & Aronoff LLP ("Benesch") as bond counsel to the City in connection with the issuance and sale of the Notes in accordance with the terms and conditions provided in the engagement letter from Benesch now on file with the Clerk of Council. That engagement letter is approved and the Mayor is authorized to sign and deliver, in the name of and on behalf of the City, the acceptance of that engagement letter in substantially the form now on file with the Clerk of Council with such changes therein that are not materially adverse to the interests of the City and are approved by the Mayor. The signing and delivery of the engagement letter shall be conclusive evidence that any changes therein are not materially adverse to the interests of the City and have been approved by the Mayor.

The City acknowledges that few legal firms actively represent public and private entities in connection with the authorization, sale and issuance of obligations by Ohio political subdivisions, and that the Original Purchaser may in the future request that Benesch represent the Original Purchaser in a matter or matters unrelated to the City. If such a request is made, the Mayor, after consultation with the Director of Law, is authorized to waive any conflict arising from Benesch's representation of the Original Purchaser in a matter or matters unrelated to the City.

Section 13. The Director of Finance is directed to deliver a certified copy of this Ordinance and the Final Terms Certificate to the County Fiscal Officer.

Section 14. The Clerk of Council is directed to give public notice of the passage of this Ordinance in accordance with Article III, Section 12 of the Charter.

Section 15. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the principal of and interest on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 16. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Section 17. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes to enable the City to timely retire the Outstanding Note and thereby preserve its credit, and provided it receives the affirmative vote of at least five of this Council, this Ordinance shall take effect and be in force at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Charter.

Passed: _____, 2013

President of Council

Clerk of Council

Approved: _____, 2013

Mayor

FISCAL OFFICER'S CERTIFICATE

To the Council of the City of Lakewood, Ohio:

As fiscal officer of the City of Lakewood, I certify in connection with your proposed issue of notes in the principal amount of \$3,948,000 (the "Notes"), to be issued in anticipation of the issuance of bonds (the "Bonds") to pay costs of resurfacing Arlington Road, Lakewood Avenue, Larchmont Avenue, Madison Avenue, Morrison Avenue, Overlook Road, Wascana Avenue, Atkins Avenue, Brockley Avenue, Hird Avenue, Lakeland Road, Lauderdale Avenue, McKinley Avenue, Northland Avenue, St. Charles Avenue, Waterbury Road, Wyandotte Avenue, and other streets located in the City, improving Detroit Avenue and Madison Avenue by providing new traffic signalization and improving the municipal garage ventilation system, improving and renovating the refuse facility and replacing the roof on City Hall, together with all necessary appurtenances thereto (collectively, the "Improvement"), that:

1. The estimated life or period of usefulness of the Improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Ohio Revised Code Section 133.20, is 15 years. That maximum maturity is based upon my calculation of the average number of years of life or period of usefulness of the Improvement as measured by the weighted average of the amounts proposed to be expended for the classes of the Improvement as follows: \$3,413,653 for resurfacing streets and replacing traffic signals, 15 years, being my estimate of the life or period of usefulness for that class of the Improvement; and \$534,347 for improving the municipal garage ventilation system, replacing the roof on City Hall and improving and renovating the refuse facility, 20 years, being my estimate of the life or period of usefulness for that class of the Improvement; the weighted average is therefore 15 years. If notes in anticipation of Bonds of any class of the Improvement are outstanding later than the last day of December of the fifth year following the year of issuance of the original notes for that class of the Improvement, the period in excess of those five years shall be deducted from the years of life or period of usefulness of that class of the Improvement.

3. The maximum maturity of: \$1,948,000 the Notes is April 21, 2031 and \$2,000,000 of the Notes is April 18, 2032, each of which is 20 years from the date of the original issuance of notes to pay costs of the Improvement.

Dated: _____, 2013

Director of Finance
City of Lakewood, Ohio

ORDINANCE NO. _____

By:

AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,500,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF RESURFACING ARTHUR AVENUE, BLOSSOM PARK AVENUE, LEWIS DRIVE, SUMMIT AVENUE, LAKELAND AVENUE, OLIVE AVENUE, MARLOWE AVENUE, COVE AVENUE AND WOODWARD AVENUE, AND OTHER STREETS LOCATED WITHIN THE CITY, BETWEEN CERTAIN TERMINI, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years and that the estimated maximum maturity of the bonds described in Section 1 is 15 years, and the maximum maturity of the notes described in Section 3 is 20 years; and

WHEREAS, this Council by a vote of at least five of its members determines that this Ordinance is an emergency measure, and that this Ordinance shall take effect at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Second Amended Charter of the City of Lakewood (the "Charter"), and that it is necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments and further to allow the City to issue the notes with other notes to be issued by the City into a consolidated issue and obtain savings in the issuance of the notes. Now Therefore

BE IT ORDAINED by the City of Lakewood, Ohio, that:

Section 1. It is necessary to issue bonds of this City in a principal amount not to exceed \$1,500,000 (the "Bonds") to pay costs of resurfacing Arthur Avenue, Blossom Park Avenue, Lewis Drive, Summit Avenue, Lakeland Avenue, Olive Avenue, Marlowe Avenue, Cove Avenue and Woodward Avenue, and other streets located within the City, between certain termini, together with all necessary appurtenances thereto (the "Improvement").

Section 2. The Bonds shall be dated approximately April 1, 2014, shall bear interest at the now estimated rate of 5-1/2% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 15 annual principal installments on December 1 of each year that are in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable are substantially equal. The first principal payment of the Bonds is estimated to be December 1, 2014.

Section 3. It is necessary to issue and this Council determines that notes in a principal amount not to exceed \$1,500,000 (the "Notes") shall be issued in anticipation of the issuance of the Bonds to pay costs of the Improvement. The Notes shall be dated the date of their issuance and shall mature one year from the date of their issuance, provided, however, that

the Director of Finance may, if it is determined to be necessary or advisable for the sale of the Notes, establish a maturity date that is up to 15 days less than one year from the date of the issuance of the Notes by setting forth that maturity date in a final terms certificate (the "Final Terms Certificate"). The Notes shall bear interest at a rate or rates not to exceed 5% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The aggregate principal amount (not to exceed \$1,500,000) and the rate of interest on the Notes shall be determined by the Director of Finance in the Final Terms Certificate.

Section 4. The principal of and interest on the Notes shall be payable in lawful money of the United States of America and shall be payable, without deduction for services of the City's paying agent, The Huntington National Bank at its principal corporate trust office located in Columbus, Ohio (the "Paying Agent").

Section 5. The Notes shall be signed by the Mayor and the Director of Finance, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by KeyBanc Capital Markets Inc. (the "Original Purchaser") and approved by the Director of Finance, provided that the Notes shall be issued in denominations of not less than \$100,000. The entire principal amount may be represented by a single note, may be issued as fully registered securities (for which the Director of Finance will serve as note registrar), and may be issued in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code if requested by the Original Purchaser and it is determined by the Director of Finance that issuance of fully registered securities or in book-entry or other uncertificated form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Notes may be issued to any securities depository (a "Depository") that is a clearing agency under federal law operating and maintaining, with any participants contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations or otherwise ("Participants"), a system (a "book entry system") under which (a) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (b) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its agent for that purpose. If and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes.

Section 6. The Notes shall be sold to the Original Purchaser by the Director of Finance at a purchase price equal to not less than 100% of the aggregate principal amount of the Notes in accordance with law and the provisions of this Ordinance, the Final Terms Certificate and the Note Purchase Agreement (as hereinafter defined). The Note Purchase Agreement between the City and the Original Purchaser (the "Note Purchase Agreement") now on file with the Clerk of this Council is now approved, and the Director of Finance is authorized to sign and deliver, on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the Director of Finance. That any such changes to the Note Purchase Agreement are not materially adverse to the interests of the City and approved by the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase Agreement by the Director of Finance. The Director of Finance shall sign the Final Terms Certificate, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the Original Purchaser, to the Original Purchaser upon payment of the purchase price. The Mayor, the Director of Finance, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance. The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the Notes with one or more other note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code.

Section 7. The proceeds from the sale of the Notes shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any income earned from the investment of the proceeds of the Notes shall be deposited into the fund in which such proceeds are deposited (and shall not be transferred to the General Fund). The proceeds of the Notes and the investment earnings on those proceeds are appropriated for the uses described above.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary,

be used to pay the principal of and interest on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the principal of and interest on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest on the Notes will not be treated as an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that the City, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) have not issued and will not issue tax-exempt obligations designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as "qualified tax-exempt obligations". Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as "qualified tax-exempt obligations", it has not formed or participated in the formation of,

or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax-exempt obligations of different issuers.

The Director of Finance or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, that facts circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If, in the judgment of the Director of Finance, the filing of an application for (a) a rating on the Notes by one or more nationally-recognized rating agencies, or (b) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Notes, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Note Purchase Agreement, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. To the extent the Director of Finance has taken such actions, those actions are hereby ratified and confirmed.

Section 12. The City desires to retain Benesch, Friedlander, Coplan & Aronoff LLP ("Benesch") as bond counsel to the City in connection with the issuance and sale of the Notes in accordance with the terms and conditions provided in the engagement letter from Benesch now on file with the Clerk of Council. That engagement letter is approved and the Mayor is authorized to sign and deliver, in the name of and on behalf of the City, the acceptance of that engagement letter in substantially the form now on file with the Clerk of Council with such changes therein that are not materially adverse to the interests of the City and are approved by the Mayor. The signing and delivery of the engagement letter shall be conclusive evidence that any changes therein are not materially adverse to the interests of the City and have been approved by the Mayor.

The City acknowledges that few legal firms actively represent public and private entities in connection with the authorization, sale and issuance of obligations by Ohio political subdivisions, and that the Original Purchaser may in the future request that Benesch represent the Original Purchaser in a matter or matters unrelated to the City. If such a request is made, the Mayor, after consultation with the Director of Law, is authorized to waive any conflict arising from Benesch's representation of the Original Purchaser in a matter or matters unrelated to the City.

Section 13. The Director of Finance is directed to deliver a certified copy of this Ordinance and the Final Terms Certificate to the County Fiscal Officer.

Section 14. The Clerk of Council is directed to give public notice of the passage of this Ordinance in accordance with Article III, Section 12 of the Charter.

Section 15. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the principal of and interest on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 16. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Section 17. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes to enable the City to combine the Notes with other notes to be issued by the City into a consolidated note issue and obtain savings in the issuance of the Notes; and provided it receives the affirmative vote of at least five of its members, this Ordinance shall take effect and be in force at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Charter.

Passed: _____, 2013

President of Council

Clerk of Council

Approved: _____, 2013

Mayor

FISCAL OFFICER'S CERTIFICATE

To the Council of the City of Lakewood, Ohio:

As fiscal officer of the City of Lakewood, I certify in connection with your proposed issue of notes in a principal amount not to exceed \$1,500,000 (the "Notes"), to be issued in anticipation of the issuance of bonds (the "Bonds") to pay costs of resurfacing Arthur Avenue, Blossom Park Avenue, Lewis Drive, Summit Avenue, Lakeland Avenue, Olive Avenue, Marlowe Avenue, Cove Avenue and Woodward Avenue, and other streets located within the City, between certain termini, together with all necessary appurtenances thereto (the "Improvement"), that:

1. The estimated life or period of usefulness of the Improvement is at least five years.
2. The estimated maximum maturity of the Bonds, calculated in accordance with Ohio Revised Code, Section 133.20, is 15 years. If notes in anticipation of Bonds are outstanding later than the last day of December of the fifth year following the year of issuance of the original notes, the period in excess of those five years shall be deducted from that maximum maturity of the Bonds.
3. The maximum maturity of the Notes is 20 years.

Dated: _____, 2013

Director of Finance
City of Lakewood, Ohio

ORDINANCE NO. _____

By:

AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$150,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF RECONSTRUCTING MADISON AVENUE, BETWEEN CERTAIN TERMINI, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years and that the estimated maximum maturity of the bonds described in Section 1 is 20 years, and the maximum maturity of the notes described in Section 3 is 20 years; and

WHEREAS, this Council by a vote of at least five of its members determines that this Ordinance is an emergency measure, and that this Ordinance shall take effect at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Second Amended Charter of the City of Lakewood (the "Charter"), and that it is necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments and further to allow the City to issue the notes with other notes to be issued by the City into a consolidated issue and obtain savings in the issuance of the notes. Now Therefore

BE IT ORDAINED by the City of Lakewood, Ohio, that:

Section 1. It is necessary to issue bonds of this City in a principal amount not to exceed \$150,000 (the "Bonds") to pay costs of reconstructing Madison Avenue, between certain termini, together with all necessary appurtenances thereto (the "Improvement").

Section 2. The Bonds shall be dated approximately April 1, 2014, shall bear interest at the now estimated rate of 5-1/2% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 15 annual principal installments on December 1 of each year that are in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable are substantially equal. The first principal payment of the Bonds is estimated to be December 1, 2014.

Section 3. It is necessary to issue and this Council determines that notes in a principal amount not to exceed \$150,000 (the "Notes") shall be issued in anticipation of the issuance of the Bonds to pay costs of the Improvement. The Notes shall be dated the date of their issuance and shall mature one year from the date of their issuance, provided, however, that the Director of Finance may, if it is determined to be necessary or advisable for the sale of the Notes, establish a maturity date that is up to 15 days less than one year from the date of the issuance of the Notes by setting forth that maturity date in a final terms certificate (the "Final Terms Certificate"). The Notes shall bear interest at a rate or rates not to exceed 5% per year

(computed on the basis of a 360 day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The aggregate principal amount (not to exceed \$150,000) and the rate of interest on the Notes shall be determined by the Director of Finance in the Final Terms Certificate.

Section 4. The principal of and interest on the Notes shall be payable in lawful money of the United States of America and shall be payable, without deduction for services of the City's paying agent, The Huntington National Bank at its principal corporate trust office located in Columbus, Ohio (the "Paying Agent").

Section 5. The Notes shall be signed by the Mayor and the Director of Finance, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by KeyBanc Capital Markets Inc. (the "Original Purchaser") and approved by the Director of Finance, provided that if the Notes are combined into a consolidated issue with an aggregate principal amount exceeding \$1,000,000, the Notes shall be issued in denominations of not less than \$100,000. The entire principal amount may be represented by a single note, may be issued as fully registered securities (for which the Director of Finance will serve as note registrar), and may be issued in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code if requested by the Original Purchaser and it is determined by the Director of Finance that issuance of fully registered securities or in book-entry or other uncertificated form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Notes may be issued to any securities depository (a "Depository") that is a clearing agency under federal law operating and maintaining, with any participants contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations or otherwise ("Participants"), a system (a "book entry system") under which (a) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (b) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its agent for that purpose. If and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance

does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes.

Section 6. The Notes shall be sold to the Original Purchaser by the Director of Finance at a purchase price equal to not less than 100% of the aggregate principal amount of the Notes in accordance with law and the provisions of this Ordinance, the Final Terms Certificate and the Note Purchase Agreement (as hereinafter defined). The Note Purchase Agreement between the City and the Original Purchaser (the "Note Purchase Agreement") now on file with the Clerk of this Council is now approved, and the Director of Finance is authorized to sign and deliver, on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the Director of Finance. That any such changes to the Note Purchase Agreement are not materially adverse to the interests of the City and approved by the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase Agreement by the Director of Finance. The Director of Finance shall sign the Final Terms Certificate, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the Original Purchaser, to the Original Purchaser upon payment of the purchase price. The Mayor, the Director of Finance, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance. The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the Notes with one or more other note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code.

Section 7. The proceeds from the sale of the Notes shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any income earned from the investment of the proceeds of the Notes shall be deposited into the fund in which such proceeds are deposited (and shall not be transferred to the General Fund). The proceeds of the Notes and the investment earnings on those proceeds are appropriated for the uses described above.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the principal of and interest on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the principal of and interest on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest on the Notes will not be treated as an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that the City, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) have not issued and will not issue tax-exempt obligations designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as "qualified tax-exempt obligations". Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as "qualified tax-exempt obligations", it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or

benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax-exempt obligations of different issuers.

The Director of Finance or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, that facts circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If, in the judgment of the Director of Finance, the filing of an application for (a) a rating on the Notes by one or more nationally-recognized rating agencies, or (b) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Notes, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Note Purchase Agreement, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. To the extent the Director of Finance has taken such actions, those actions are hereby ratified and confirmed.

Section 12. The City desires to retain Benesch, Friedlander, Coplan & Aronoff LLP ("Benesch") as bond counsel to the City in connection with the issuance and sale of the Notes in accordance with the terms and conditions provided in the engagement letter from Benesch now on file with the Clerk of Council. That engagement letter is approved and the Mayor is authorized to sign and deliver, in the name of and on behalf of the City, the acceptance of that engagement letter in substantially the form now on file with the Clerk of Council with such changes therein that are not materially adverse to the interests of the City and are approved by the Mayor. The signing and delivery of the engagement letter shall be conclusive evidence that any changes therein are not materially adverse to the interests of the City and have been approved by the Mayor.

The City acknowledges that few legal firms actively represent public and private entities in connection with the authorization, sale and issuance of obligations by Ohio political subdivisions, and that the Original Purchaser may in the future request that Benesch represent the Original Purchaser in a matter or matters unrelated to the City. If such a request is made, the Mayor, after consultation with the Director of Law, is authorized to waive any conflict arising from Benesch's representation of the Original Purchaser in a matter or matters unrelated to the City.

Section 13. The Director of Finance is directed to deliver a certified copy of this Ordinance and the Final Terms Certificate to the County Fiscal Officer.

Section 14. The Clerk of Council is directed to give public notice of the passage of this Ordinance in accordance with Article III, Section 12 of the Charter.

Section 15. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the principal of and interest on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 16. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Section 17. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes to enable the City to combine the Notes with other notes to be issued by the City into a consolidated note issue and obtain savings in the issuance of the Notes; and provided it receives the affirmative vote of at least five of its members, this Ordinance shall take effect and be in force at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Charter.

Passed: _____, 2013

President of Council

Clerk of Council

Approved: _____, 2013

Mayor

FISCAL OFFICER'S CERTIFICATE

To the Council of the City of Lakewood, Ohio:

As fiscal officer of the City of Lakewood, I certify in connection with your proposed issue of notes in a principal amount not to exceed \$150,000 (the "Notes"), to be issued in anticipation of the issuance of bonds (the "Bonds") to pay costs of reconstructing Madison Avenue between certain termini, together with all necessary appurtenances thereto (the "Improvement"), that:

1. The estimated life or period of usefulness of the Improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Ohio Revised Code, Section 133.20, is 20 years. If notes in anticipation of Bonds are outstanding later than the last day of December of the fifth year following the year of issuance of the original notes, the period in excess of those five years shall be deducted from that maximum maturity of the Bonds.

3. The maximum maturity of the Notes is 20 years.

Dated: _____, 2013

Director of Finance
City of Lakewood, Ohio

ORDINANCE NO. _____

By:

AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$225,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF REPLACING A SALT STORAGE FACILITY, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years and that the estimated maximum maturity of the bonds described in Section 1 is 20 years, and the maximum maturity of the notes described in Section 3 is 20 years; and

WHEREAS, this Council by a vote of at least five of its members determines that this Ordinance is an emergency measure, and that this Ordinance shall take effect at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Second Amended Charter of the City of Lakewood (the "Charter"), and that it is necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments and further to allow the City to issue the notes with other notes to be issued by the City into a consolidated issue and obtain savings in the issuance of the notes. Now Therefore

BE IT ORDAINED by the City of Lakewood, Ohio, that:

Section 1. It is necessary to issue bonds of this City in a principal amount not to exceed \$225,000 (the "Bonds") to pay costs of replacing a salt storage facility, together with all necessary appurtenances thereto (the "Improvement").

Section 2. The Bonds shall be dated approximately April 1, 2014, shall bear interest at the now estimated rate of 5-1/2% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 15 annual principal installments on December 1 of each year that are in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable are substantially equal. The first principal payment of the Bonds is estimated to be December 1, 2014.

Section 3. It is necessary to issue and this Council determines that notes in a principal amount not to exceed \$225,000 (the "Notes") shall be issued in anticipation of the issuance of the Bonds to pay costs of the Improvement. The Notes shall be dated the date of their issuance and shall mature one year from the date of their issuance, provided, however, that the Director of Finance may, if it is determined to be necessary or advisable for the sale of the Notes, establish a maturity date that is up to 15 days less than one year from the date of the issuance of the Notes by setting forth that maturity date in a final terms certificate (the "Final Terms Certificate"). The Notes shall bear interest at a rate or rates not to exceed 5% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at

maturity and until the principal amount is paid or payment is provided for. The aggregate principal amount (not to exceed \$225,000) and the rate of interest on the Notes shall be determined by the Director of Finance in the Final Terms Certificate.

Section 4. The principal of and interest on the Notes shall be payable in lawful money of the United States of America and shall be payable, without deduction for services of the City's paying agent, The Huntington National Bank at its principal corporate trust office located in Columbus, Ohio (the "Paying Agent").

Section 5. The Notes shall be signed by the Mayor and the Director of Finance, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by KeyBanc Capital Markets Inc. (the "Original Purchaser") and approved by the Director of Finance, provided that if the Notes are combined into a consolidated issue with an aggregate principal amount exceeding \$1,000,000, the Notes shall be issued in denominations of not less than \$100,000. The entire principal amount may be represented by a single note, may be issued as fully registered securities (for which the Director of Finance will serve as note registrar), and may be issued in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code if requested by the Original Purchaser and it is determined by the Director of Finance that issuance of fully registered securities or in book-entry or other uncertificated form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Notes may be issued to any securities depository (a "Depository") that is a clearing agency under federal law operating and maintaining, with any participants contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations or otherwise ("Participants"), a system (a "book entry system") under which (a) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (b) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its agent for that purpose. If and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of

the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes.

Section 6. The Notes shall be sold to the Original Purchaser by the Director of Finance at a purchase price equal to not less than 100% of the aggregate principal amount of the Notes in accordance with law and the provisions of this Ordinance, the Final Terms Certificate and the Note Purchase Agreement (as hereinafter defined). The Note Purchase Agreement between the City and the Original Purchaser (the "Note Purchase Agreement") now on file with the Clerk of this Council is now approved, and the Director of Finance is authorized to sign and deliver, on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the Director of Finance. That any such changes to the Note Purchase Agreement are not materially adverse to the interests of the City and approved by the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase Agreement by the Director of Finance. The Director of Finance shall sign the Final Terms Certificate, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the Original Purchaser, to the Original Purchaser upon payment of the purchase price. The Mayor, the Director of Finance, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance. The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the Notes with one or more other note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code.

Section 7. The proceeds from the sale of the Notes shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any income earned from the investment of the proceeds of the Notes shall be deposited into the fund in which such proceeds are deposited (and shall not be transferred to the General Fund). The proceeds of the Notes and the investment earnings on those proceeds are appropriated for the uses described above.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the principal of and interest on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the principal of and interest on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest on the Notes will not be treated as an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that the City, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) have not issued and will not issue tax-exempt obligations designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as "qualified tax-exempt obligations". Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as "qualified tax-exempt obligations", it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or

benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax-exempt obligations of different issuers.

The Director of Finance or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, that facts circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If, in the judgment of the Director of Finance, the filing of an application for (a) a rating on the Notes by one or more nationally-recognized rating agencies, or (b) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Notes, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Note Purchase Agreement, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. To the extent the Director of Finance has taken such actions, those actions are hereby ratified and confirmed.

Section 12. The City desires to retain Benesch, Friedlander, Coplan & Aronoff LLP ("Benesch") as bond counsel to the City in connection with the issuance and sale of the Notes in accordance with the terms and conditions provided in the engagement letter from Benesch now on file with the Clerk of Council. That engagement letter is approved and the Mayor is authorized to sign and deliver, in the name of and on behalf of the City, the acceptance of that engagement letter in substantially the form now on file with the Clerk of Council with such changes therein that are not materially adverse to the interests of the City and are approved by the Mayor. The signing and delivery of the engagement letter shall be conclusive evidence that any changes therein are not materially adverse to the interests of the City and have been approved by the Mayor.

The City acknowledges that few legal firms actively represent public and private entities in connection with the authorization, sale and issuance of obligations by Ohio political subdivisions, and that the Original Purchaser may in the future request that Benesch represent the Original Purchaser in a matter or matters unrelated to the City. If such a request is made, the Mayor, after consultation with the Director of Law, is authorized to waive any conflict arising from Benesch's representation of the Original Purchaser in a matter or matters unrelated to the City.

Section 13. The Director of Finance is directed to deliver a certified copy of this Ordinance and the Final Terms Certificate to the County Fiscal Officer.

Section 14. The Clerk of Council is directed to give public notice of the passage of this Ordinance in accordance with Article III, Section 12 of the Charter.

Section 15. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the principal of and interest on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 16. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Section 17. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes to enable the City to combine the Notes with other notes to be issued by the City into a consolidated note issue and obtain savings in the issuance of the Notes; and provided it receives the affirmative vote of at least five of its members, this Ordinance shall take effect and be in force at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Charter.

Passed: _____, 2013

President of Council

Clerk of Council

Approved: _____, 2013

Mayor

FISCAL OFFICER'S CERTIFICATE

To the Council of the City of Lakewood, Ohio:

As fiscal officer of the City of Lakewood, I certify in connection with your proposed issue of notes in a principal amount not to exceed \$225,000 (the "Notes"), to be issued in anticipation of the issuance of bonds (the "Bonds") to pay costs of replacing a salt storage facility (the "Improvement"), that:

1. The estimated life or period of usefulness of the Improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Ohio Revised Code, Section 133.20, is 20 years, being my estimate of the life or period of usefulness of the Improvement. If notes in anticipation of Bonds are outstanding later than the last day of December of the fifth year following the year of issuance of the original notes, the period in excess of those five years shall be deducted from that maximum maturity of the Bonds.

3. The maximum maturity of the Notes is 20 years.

Dated: _____, 2013

Director of Finance
City of Lakewood, Ohio

ORDINANCE NO. _____

By:

AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$225,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF CONSTRUCTING A SHEET PILE BULKHEAD, DOCKS AND A PARKING AREA, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years and that the estimated maximum maturity of the bonds described in Section 1 is 16 years, and the maximum maturity of the notes described in Section 3 is 20 years; and

WHEREAS, this Council by a vote of at least five of its members determines that this Ordinance is an emergency measure, and that this Ordinance shall take effect at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Second Amended Charter of the City of Lakewood (the "Charter"), and that it is necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments and further to allow the City to issue the notes with other notes to be issued by the City into a consolidated issue and obtain savings in the issuance of the notes. Now Therefore

BE IT ORDAINED by the City of Lakewood, Ohio, that:

Section 1. It is necessary to issue bonds of this City in a principal amount not to exceed \$225,000 (the "Bonds") to pay costs of constructing a sheet pile bulkhead, docks and a parking area, together with all necessary appurtenances thereto (the "Improvement").

Section 2. The Bonds shall be dated approximately April 1, 2014, shall bear interest at the now estimated rate of 5-1/2% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 16 annual principal installments on December 1 of each year that are in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable are substantially equal. The first principal payment of the Bonds is estimated to be December 1, 2014.

Section 3. It is necessary to issue and this Council determines that notes in a principal amount not to exceed \$225,000 (the "Notes") shall be issued in anticipation of the issuance of the Bonds to pay costs of the Improvement. The Notes shall be dated the date of their issuance and shall mature one year from the date of their issuance, provided, however, that the Director of Finance may, if it is determined to be necessary or advisable for the sale of the Notes, establish a maturity date that is up to 15 days less than one year from the date of the issuance of the Notes by setting forth that maturity date in a final terms certificate (the "Final Terms Certificate"). The Notes shall bear interest at a rate or rates not to exceed 5% per year (computed on the basis of a 360 day year consisting of twelve 30-day months), payable at

maturity and until the principal amount is paid or payment is provided for. The aggregate principal amount (not to exceed \$225,000) and the rate of interest on the Notes shall be determined by the Director of Finance in the Final Terms Certificate.

Section 4. The principal of and interest on the Notes shall be payable in lawful money of the United States of America and shall be payable, without deduction for services of the City's paying agent, The Huntington National Bank at its principal corporate trust office located in Columbus, Ohio (the "Paying Agent").

Section 5. The Notes shall be signed by the Mayor and the Director of Finance, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by KeyBanc Capital Markets Inc. (the "Original Purchaser") and approved by the Director of Finance, provided that if the Notes are combined into a consolidated issue with an aggregate amount exceeding \$1,000,000, the Notes shall be issued in denominations of not less than \$100,000. The entire principal amount may be represented by a single note, may be issued as fully registered securities (for which the Director of Finance will serve as note registrar), and may be issued in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code if requested by the Original Purchaser and it is determined by the Director of Finance that issuance of fully registered securities or in book-entry or other uncertificated form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Notes may be issued to any securities depository (a "Depository") that is a clearing agency under federal law operating and maintaining, with any participants contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations or otherwise ("Participants"), a system (a "book entry system") under which (a) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (b) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its agent for that purpose. If and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of

the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes.

Section 6. The Notes shall be sold to the Original Purchaser by the Director of Finance at a purchase price equal to not less than 100% of the aggregate principal amount of the Notes in accordance with law and the provisions of this Ordinance, the Final Terms Certificate and the Note Purchase Agreement (as hereinafter defined). The Note Purchase Agreement between the City and the Original Purchaser (the "Note Purchase Agreement") now on file with the Clerk of this Council is now approved, and the Director of Finance is authorized to sign and deliver, on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the Director of Finance. That any such changes to the Note Purchase Agreement are not materially adverse to the interests of the City and approved by the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase Agreement by the Director of Finance. The Director of Finance shall sign the Final Terms Certificate, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the Original Purchaser, to the Original Purchaser upon payment of the purchase price. The Mayor, the Director of Finance, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance. The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the Notes with one or more other note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code.

Section 7. The proceeds from the sale of the Notes, except any premium, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any portion of those proceeds representing premium shall be paid into the Bond Retirement Fund and used to pay the principal of and interest on the Notes. Any income earned from the investment of the proceeds of the Notes shall be deposited into the fund in which such proceeds are deposited (and shall not be transferred to the General Fund). The proceeds of the Notes and the investment earnings on those proceeds are appropriated for the uses described above.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the principal of and interest on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the principal of and interest on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest on the Notes will not be treated as an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that the City, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) have not issued and will not issue tax-exempt obligations designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as "qualified tax-exempt obligations". Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as "qualified tax-exempt obligations", it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or

benefit from or avail itself of, any such entity. The City further represents that the Notes are not being issued as part of a direct or indirect composite issue that combines issues or lots of tax-exempt obligations of different issuers.

The Director of Finance or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, that facts circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If, in the judgment of the Director of Finance, the filing of an application for (a) a rating on the Notes by one or more nationally-recognized rating agencies, or (b) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Notes, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Note Purchase Agreement, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. To the extent the Director of Finance has taken such actions, those actions are hereby ratified and confirmed.

Section 12. The City desires to retain Benesch, Friedlander, Coplan & Aronoff LLP ("Benesch") as bond counsel to the City in connection with the issuance and sale of the Notes in accordance with the terms and conditions provided in the engagement letter from Benesch now on file with the Clerk of Council. That engagement letter is approved and the Mayor is authorized to sign and deliver, in the name of and on behalf of the City, the acceptance of that engagement letter in substantially the form now on file with the Clerk of Council with such changes therein that are not materially adverse to the interests of the City and are approved by the Mayor. The signing and delivery of the engagement letter shall be conclusive evidence that any changes therein are not materially adverse to the interests of the City and have been approved by the Mayor.

The City acknowledges that few legal firms actively represent public and private entities in connection with the authorization, sale and issuance of obligations by Ohio political subdivisions, and that the Original Purchaser may in the future request that Benesch represent the Original Purchaser in a matter or matters unrelated to the City. If such a request is made, the Mayor, after consultation with the Director of Law, is authorized to waive any conflict arising from Benesch's representation of the Original Purchaser in a matter or matters unrelated to the City.

Section 13. The Director of Finance is directed to deliver a certified copy of this Ordinance and the Final Terms Certificate to the County Fiscal Officer.

Section 14. The Clerk of Council is directed to give public notice of the passage of this Ordinance in accordance with Article III, Section 12 of the Charter.

Section 15. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the principal of and interest on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 16. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Section 17. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes to enable the City to combine the Notes with other notes to be issued by the City into a consolidated note issue and obtain savings in the issuance of the Notes; and provided it receives the affirmative vote of at least five of its members, this Ordinance shall take effect and be in force at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Charter.

Passed: _____, 2013

President of Council

Clerk of Council

Approved: _____, 2013

Mayor

FISCAL OFFICER'S CERTIFICATE

To the Council of the City of Lakewood, Ohio:

As fiscal officer of the City of Lakewood, I certify in connection with your proposed issue of notes in a principal amount not to exceed \$225,000 (the "Notes"), to be issued in anticipation of the issuance of bonds (the "Bonds") to pay costs of constructing a sheet pile bulkhead, docks and a parking area, together with all necessary appurtenances thereto (the "Improvement"), that:

1. The estimated life or period of usefulness of the Improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Ohio Revised Code, Section 133.20, is 16 years, being my estimate of the life or period of usefulness of the Improvement. If notes in anticipation of Bonds are outstanding later than the last day of December of the fifth year following the year of issuance of the original notes, the period in excess of those five years shall be deducted from that maximum maturity of the Bonds.

3. The maximum maturity of the Notes is 20 years.

Dated: _____, 2013

Director of Finance
City of Lakewood, Ohio

ORDINANCE NO. _____

By:

AN ORDINANCE TO TAKE EFFECT IMMEDIATELY PROVIDED IT RECEIVES THE AFFIRMATIVE VOTE OF AT LEAST FIVE MEMBERS OF COUNCIL, OTHERWISE IT SHALL TAKE EFFECT AND BE IN FORCE AFTER THE EARLIEST PERIOD ALLOWED BY LAW, PROVIDING FOR THE ISSUANCE AND SALE OF NOTES IN A PRINCIPAL AMOUNT NOT TO EXCEED \$400,000, IN ANTICIPATION OF THE ISSUANCE OF BONDS, TO PAY COSTS OF IMPROVING PARKS, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

WHEREAS, the Director of Finance, as fiscal officer of the City, has certified that the estimated life or period of usefulness of the improvement described in Section 1 is at least five years and that the estimated maximum maturity of the bonds described in Section 1 is 10 years, and the maximum maturity of the notes described in Section 3 is 15 years; and

WHEREAS, this Council by a vote of at least five of its members determines that this Ordinance is an emergency measure, and that this Ordinance shall take effect at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Second Amended Charter of the City of Lakewood (the "Charter"), and that it is necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments and further to allow the City to issue the notes with other notes to be issued by the City into a consolidated issue and obtain savings in the issuance of the notes. Now Therefore

BE IT ORDAINED by the City of Lakewood, Ohio, that:

Section 1. It is necessary to issue bonds of this City in a principal amount not to exceed \$400,000 (the "Bonds") to pay costs of improving parks (the "Improvement").

Section 2. The Bonds shall be dated approximately April 1, 2014, shall bear interest at the now estimated rate of 5-1/2% per year, payable semiannually until the principal amount is paid, and are estimated to mature in 10 annual principal installments on December 1 of each year that are in such amounts that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable are substantially equal. The first principal payment of the Bonds is estimated to be December 1, 2014.

Section 3. It is necessary to issue and this Council determines that notes in a principal amount not to exceed \$400,000 (the "Notes") shall be issued in anticipation of the issuance of the Bonds to pay costs of the Improvement. The Notes shall be dated the date of their issuance and shall mature one year from the date of their issuance, provided, however, that the Director of Finance may, if it is determined to be necessary or advisable for the sale of the Notes, establish a maturity date that is up to 15 days less than one year from the date of the issuance of the Notes by setting forth that maturity date in a final terms certificate (the "Final Terms Certificate"). The Notes shall bear interest at a rate or rates not to exceed 5% per year (computed on the basis of a 360-day year consisting of twelve 30-day months), payable at maturity and until the principal amount is paid or payment is provided for. The aggregate

principal amount (not to exceed \$400,000) and the rate of interest on the Notes shall be determined by the Director of Finance in the Final Terms Certificate.

Section 4. The principal of and interest on the Notes shall be payable in lawful money of the United States of America and shall be payable, without deduction for services of the City's paying agent, The Huntington National Bank, at its principal corporate trust office located in Columbus, Ohio (the "Paying Agent").

Section 5. The Notes shall be signed by the Mayor and the Director of Finance, in the name of the City and in their official capacities, provided that one of those signatures may be a facsimile. The Notes shall be issued in the denominations and numbers as requested by KeyBanc Capital Markets Inc. (the "Original Purchaser") and approved by the Director of Finance, provided that if the Notes are combined into a consolidated issue in an aggregate principal amount exceeding \$1,000,000, the Notes shall be issued in denominations of not less than \$100,000. The entire principal amount may be represented by a single note, may be issued as fully registered securities (for which the Director of Finance will serve as note registrar), and may be issued in book entry or other uncertificated form in accordance with Section 9.96 and Chapter 133 of the Revised Code if requested by the Original Purchaser and it is determined by the Director of Finance that issuance of fully registered securities or in book-entry or other uncertificated form will facilitate the sale and delivery of the Notes. The Notes shall not have coupons attached, shall be numbered as determined by the Director of Finance and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Notes may be issued to any securities depository (a "Depository") that is a clearing agency under federal law operating and maintaining, with any participants contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations or otherwise ("Participants"), a system (a "book entry system") under which (a) the ownership of beneficial interests in the Notes and the principal of, and interest on, the Notes may be transferred only through a book entry, and (b) a single physical Note certificate is issued by the City and payable only to a Depository or its nominee, with such Notes "immobilized" in the custody of the Depository or its agent for that purpose. If and as long as a book entry system is utilized, (a) the Notes may be issued in the form of a single Note made payable to the Depository or its nominee and immobilized in the custody of the Depository or its agent for that purpose; (b) the beneficial owners in book entry form shall have no right to receive the Notes in the form of physical securities or certificates; (c) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (d) the Notes as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Notes for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary,

shall permit withdrawal of the Notes from the Depository, and shall cause the Notes in bearer or payable form to be signed by the officers authorized to sign the Notes and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is also hereby authorized and directed, to the extent necessary or required, to enter into any agreements determined necessary in connection with the book entry system for the Notes.

Section 6. The Notes shall be sold to the Original Purchaser by the Director of Finance at a purchase price equal to not less than 100% of the aggregate principal amount of the Notes in accordance with law and the provisions of this Ordinance, the Final Terms Certificate and the Note Purchase Agreement (as hereinafter defined). The Note Purchase Agreement between the City and the Original Purchaser (the "Note Purchase Agreement") now on file with the Clerk of this Council is now approved, and the Director of Finance is authorized to sign and deliver, on behalf of the City, the Note Purchase Agreement with such changes that are not inconsistent with the provisions of this Ordinance, are not materially adverse to the interests of the City and are approved by the Director of Finance. That any such changes to the Note Purchase Agreement are not materially adverse to the interests of the City and approved by the Director of Finance shall be evidenced conclusively by the signing of the Note Purchase Agreement by the Director of Finance. The Director of Finance shall sign the Final Terms Certificate, cause the Notes to be prepared, and have the Notes signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Notes if requested by the Original Purchaser, to the Original Purchaser upon payment of the purchase price. The Mayor, the Director of Finance, the Director of Law, the Clerk of Council and other City officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance. The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the Notes with one or more other note issues of the City into a consolidated note issue pursuant to Section 133.30(B) of the Revised Code.

Section 7. The proceeds from the sale of the Notes shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Notes are being issued. Any income earned from the investment of the proceeds of the Notes shall be deposited into the fund in which such proceeds are deposited (and shall not be transferred to the General Fund). The proceeds of the Notes and the investment earnings on those proceeds are appropriated for the uses described above.

Section 8. The par value to be received from the sale of the Bonds or of any renewal notes and any excess funds resulting from the issuance of the Notes shall, to the extent necessary, be used to pay the principal of and interest on the Notes at maturity and are pledged for that purpose.

Section 9. During the year or years in which the Notes are outstanding, there shall be levied on all the taxable property in the City, in addition to all other taxes, the same tax that

would have been levied if the Bonds had been issued without the prior issuance of the Notes. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the principal of and interest on the Notes or the Bonds when and as the same fall due.

Section 10. The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Notes in such manner and to such extent as may be necessary so that (a) the Notes will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the Code) or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest on the Notes will not be treated as an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Notes to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Notes to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the City hereby represents and covenants that the City, together with all its subordinate entities or entities that issue obligations on its behalf, or on behalf of which the City issues obligations, in or during the calendar year in which the Notes are issued, (i) have not issued and will not issue tax-exempt obligations designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, including the Notes, in an aggregate amount in excess of \$10,000,000, and (ii) have not issued, do not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the Notes, but excluding obligations, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code, that are private activity bonds as defined in Section 141 of the Code and excluding refunding obligations that are not advance refunding obligations as defined in Section 149(d)(5) of the Code) in an aggregate amount exceeding \$10,000,000, unless the City first obtains a written opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not adversely affect the status of the Notes as "qualified tax-exempt obligations". Further, the City represents and covenants that, during any time or in any manner as might affect the status of the Notes as "qualified tax-exempt obligations", it has not formed or participated in the formation of, or benefited from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity. The City further represents that the Notes are not

being issued as part of a direct or indirect composite issue that combines issues or lots of tax-exempt obligations of different issuers.

The Director of Finance or any other officer of the City having responsibility for issuance of the Notes is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the City with respect to the Notes as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Notes or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Notes, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Notes, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Notes, that facts circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Notes.

Section 11. If, in the judgment of the Director of Finance, the filing of an application for (a) a rating on the Notes by one or more nationally-recognized rating agencies, or (b) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Notes, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent otherwise paid in accordance with the Note Purchase Agreement, from the proceeds of the Notes to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. To the extent the Director of Finance has taken such actions, those actions are hereby ratified and confirmed.

Section 12. The City desires to retain Benesch, Friedlander, Coplan & Aronoff LLP ("Benesch") as bond counsel to the City in connection with the issuance and sale of the Notes in accordance with the terms and conditions provided in the engagement letter from Benesch now on file with the Clerk of Council. That engagement letter is approved and the Mayor is authorized to sign and deliver, in the name of and on behalf of the City, the acceptance of that engagement letter in substantially the form now on file with the Clerk of Council with such changes therein that are not materially adverse to the interests of the City and are approved by the Mayor. The signing and delivery of the engagement letter shall be conclusive evidence that any changes therein are not materially adverse to the interests of the City and have been approved by the Mayor.

The City acknowledges that few legal firms actively represent public and private entities in connection with the authorization, sale and issuance of obligations by Ohio political subdivisions, and that the Original Purchaser may in the future request that Benesch represent the Original Purchaser in a matter or matters unrelated to the City. If such a request is made, the Mayor, after consultation with the Director of Law, is authorized to waive any conflict arising from Benesch's representation of the Original Purchaser in a matter or matters unrelated to the City.

Section 13. The Director of Finance is directed to deliver a certified copy of this Ordinance and the Final Terms Certificate to the County Fiscal Officer.

Section 14. The Clerk of Council is directed to give public notice of the passage of this Ordinance in accordance with Article III, Section 12 of the Charter.

Section 15. This Council determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Notes in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Notes have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the City are pledged for the timely payment of the principal of and interest on the Notes; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Notes.

Section 16. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Section 17. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public property, health and safety, and to provide for the usual daily operations of municipal departments, and for the further reason that this Ordinance is required to be immediately effective in order to issue and sell the Notes to enable the City to combine the Notes with other notes to be issued by the City into a consolidated note issue and obtain savings in the issuance of the Notes; and provided it receives the affirmative vote of at least five of its members, this Ordinance shall take effect and be in force at the earliest date possible as set forth in Article III, Sections 10 and 13 of the Charter.

Passed: _____, 2013

President of Council

Clerk of Council

Approved: _____, 2013

Mayor

FISCAL OFFICER'S CERTIFICATE

To the Council of the City of Lakewood, Ohio:

As fiscal officer of the City of Lakewood, I certify in connection with your proposed issue of notes in a principal amount not to exceed \$400,000 (the "Notes"), to be issued in anticipation of the issuance of bonds (the "Bonds") to pay costs of improving parks (the "Improvement"), that:

1. The estimated life or period of usefulness of the Improvement is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Ohio Revised Code, Section 133.20, is 10 years, being my estimate of the life or period of usefulness of the Improvement. If notes in anticipation of Bonds are outstanding later than the last day of December of the fifth year following the year of issuance of the original notes, the period in excess of those five years shall be deducted from that maximum maturity of the Bonds.

3. The maximum maturity of the Notes is 15 years.

Dated: _____, 2013

Director of Finance
City of Lakewood, Ohio



SCOTT K. GILMAN
FIRE CHIEF

Lakewood Fire Department • 14601 Madison Avenue • Lakewood, Ohio 44107
Fire Chief 216-529-6658 • Fire Marshal 216-529-6660 • Fire Inspector 216-529-6665 • Administrative Office 216-529-6656
Fax 216-226-9963 • www.onelakewood.com

February 19, 2013

Lakewood City Council
Lakewood, Ohio

RE: Severe Weather Awareness Week

Dear Members of Council:

Attached please find a resolution for your consideration, proclaiming March 3rd through March 9th, 2013 as "Severe Weather Awareness Week".

This is Lakewood's opportunity to join in the national effort to test the Emergency Alert System and other appropriate components of emergency management. In addition, community awareness and planning for such threats as tornadoes and/or flooding can result in the saving of lives and prevention of injury, particularly among special populations.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script, reading "Scott K. Gilman".

Scott K. Gilman
Fire Chief

RESOLUTION NO.

BY:

A RESOLUTION proclaiming proclaims March 3rd through March 9th, 2013 "Severe Weather Awareness Week."

WHEREAS, every state in the United States has experienced tornadoes and severe weather; and

WHEREAS, last year was the most active year for disasters in recent history, with more than 1,000 weather related fatalities and 8,000 injuries; and

WHEREAS, everyone is at risk and should take steps to prepare for when severe weather strikes in our community; and

WHEREAS, planning for such threats as tornadoes and/or flooding can result in the saving of lives and prevention of injury, particularly in populations at schools, day cares, nursing homes and health care facilities. Now Therefore,

BE IT RESOLVED BY THE CITY OF LAKEWOOD, OHIO:

Section 1. That the City of Lakewood proclaims March 3rd through March 9th, 2013 as "Severe Weather Awareness Week".

Section 2. That Lakewood's Outdoor Early Warning Siren will sound at 9:50 a.m., on Wednesday, March 6, 2013, and that this exercise is specifically designed for local, municipal participation and for testing of the Emergency Alert System and other appropriate components of emergency management.

Section3. That the Lakewood Division of Fire will observe tornado drills on March 6, 2013 in as many schools as possible.

Section 4. It is found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were adopted in an open meeting of this council, and that all such deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements.

Adopted: _____

President

Clerk

Approved: _____

Mayor

NOTICE TO LEGISLATIVE
AUTHORITY

OHIO DIVISION OF LIQUOR CONTROL
6606 TUSSING ROAD, P.O. BOX 4005
REYNOLDSBURG, OHIO 43068-9005
(614)644-2360 FAX(614)644-3166

TO

6071804			TRFO	MMRS BEVERAGE LLC DBA MCGINTYS PUB 13747-51 MADISON AV 1ST FL & BSMT LAKEWOOD OHIO 44107
PERMIT NUMBER			TYPE	
10	01	2012		
ISSUE DATE				
01	22	2013		
FILING DATE				
D2 D2X D3 D3A				
PERMIT CLASSES				
18	286	C	F09087	
TAX DISTRICT		RECEIPT NO.		

FROM 01/24/2013

7642706				SRG KLUB INC DBA MCGINTYS 13747-51 MADISON AV 1ST FL & BSMT LAKEWOOD OHIO 44107
PERMIT NUMBER			TYPE	
10	01	2012		
ISSUE DATE				
01	22	2013		
FILING DATE				
D2 D2X D3 D3A				
PERMIT CLASSES				
18	286			
TAX DISTRICT		RECEIPT NO.		



MAILED 01/24/2013

RESPONSES MUST BE POSTMARKED NO LATER THAN. 02/25/2013

IMPORTANT NOTICE

PLEASE COMPLETE AND RETURN THIS FORM TO THE DIVISION OF LIQUOR CONTROL
WHETHER OR NOT THERE IS A REQUEST FOR A HEARING.
REFER TO THIS NUMBER IN ALL INQUIRIES **C TRFO 6071804**

(TRANSACTION & NUMBER)

(MUST MARK ONE OF THE FOLLOWING)

WE REQUEST A HEARING ON THE ADVISABILITY OF ISSUING THE PERMIT AND REQUEST THAT
THE HEARING BE HELD ☐ IN OUR COUNTY SEAT. ☐ IN COLUMBUS.

WE DO NOT REQUEST A HEARING. ☐

DID YOU MARK A BOX? IF NOT, THIS WILL BE CONSIDERED A LATE RESPONSE.

PLEASE SIGN BELOW AND MARK THE APPROPRIATE BOX INDICATING YOUR TITLE:

(Signature)

(Title)- ☐ Clerk of County Commissioner

(Date)

☐ Clerk of City Council

☐ Township Fiscal Officer

CLERK OF LAKEWOOD CITY COUNCIL
12650 DETROIT AV
LAKEWOOD OHIO 44107

NOTICE TO LEGISLATIVE
AUTHORITY

OHIO DIVISION OF LIQUOR CONTROL
6606 TUSSING ROAD, P.O. BOX 4005
REYNOLDSBURG, OHIO 43068-9005
(614)644-2360 FAX(614)644-3166

TO

22348151465		NEW		DOLGEN MIDWEST LLC DBA DOLLAR GENERAL STORE 13935 15311 DETROIT AVE LAKEWOOD OH 44107
PERMIT NUMBER		TYPE		
ISSUE DATE				
12 14 2012				
FILING DATE				
C1 C2		PERMIT CLASSES		
18	286	C	Z92942	
TAX DISTRICT		RECEIPT NO.		

FROM 12/20/2012

PERMIT NUMBER		TYPE		
ISSUE DATE				
FILING DATE				
PERMIT CLASSES				
TAX DISTRICT		RECEIPT NO.		



MAILED 12/20/2012

RESPONSES MUST BE POSTMARKED NO LATER THAN. 01/22/2013

IMPORTANT NOTICE

PLEASE COMPLETE AND RETURN THIS FORM TO THE DIVISION OF LIQUOR CONTROL
WHETHER OR NOT THERE IS A REQUEST FOR A HEARING.

REFER TO THIS NUMBER IN ALL INQUIRIES C NEW 2234815-1465

(TRANSACTION & NUMBER)

(MUST MARK ONE OF THE FOLLOWING)

WE REQUEST A HEARING ON THE ADVISABILITY OF ISSUING THE PERMIT AND REQUEST THAT
THE HEARING BE HELD ☐ IN OUR COUNTY SEAT. ☐ IN COLUMBUS.

WE DO NOT REQUEST A HEARING. ☐

DID YOU MARK A BOX? IF NOT, THIS WILL BE CONSIDERED A LATE RESPONSE.

PLEASE SIGN BELOW AND MARK THE APPROPRIATE BOX INDICATING YOUR TITLE:

(Signature)

(Title)- ☐ Clerk of County Commissioner

(Date)

☐ Clerk of City Council

☐ Township Fiscal Officer

CLERK OF LAKEWOOD CITY COUNCIL
12650 DETROIT AV
LAKEWOOD OHIO 44107