

RESOLUTION NO. 2008 - 72

**A RESOLUTION LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF
CONSTRUCTING CERTAIN IMPROVEMENTS, DISPENSING WITH THE SECOND
READING AND DECLARING AN EMERGENCY**

WHEREAS, this Board of Trustees by Resolution No. 2007- 101 adopted December 14, 2007 (the "Resolution") has declared the necessity of acquiring, developing, managing, maintaining, and operating the improvements described in the Resolution and has adopted the assessments with respect to such improvements prepared and filed with the Fiscal Officer; and

WHEREAS, the Township of Sycamore has, pursuant to Chapters 1710.727 of the Ohio Revised Code, authorized the assessments be levied and collected to pay for the acquisition, development, management, maintenance, and operation of the improvements identified in the Resolution (hereinafter called the "Improvements");

NOW THEREFORE, BE IT RESOLVED, by the Board of Township Trustees of Sycamore Township, State of Ohio:

SECTION 1. The list of assessments of the cost and expense of the Improvements amounting in the aggregate to \$13,925,756.94 plus related financing and ongoing administrative fees and expenses, which were set forth in the petition requesting the improvements previously accepted by Kenwood Financial Center, Sycamore Township Special Improvement District, Inc., a nonprofit corporation formed pursuant to ORC Chapters 1702 and 1710 (the "Nonprofit Corporation") and approved by this Board of Trustees (the "Petition"), as previously reported to this Board of Trustees and now on file in the office of the Fiscal Officer, be and the same is hereby adopted and confirmed and that there be and are hereby levied and assessed upon the lots and lands bounding and abutting upon the Improvements, such lot being Hamilton County Auditors Parcel Number 600-211-617. the several amounts reported on such list. The amounts to be assessed and collected against such parcel are set forth on the attached Exhibit A.

SECTION 2. This Board of Trustees hereby finds and determines that the assessments, as now on file in the office of said Fiscal Officer, are in proportion to the benefits received as set forth in the Petition.

SECTION 3. All assessments and installments set forth on the attached Exhibit A shall be placed on the tax duplicate and collected as set forth in the Petition, as other taxes are collected. The assessments collected shall be used by the Nonprofit Corporation to pay for Improvements and any costs relating thereto including payment of debt service on any bonds or notes issued to pay for such Improvements.

SECTION 4.

The Fiscal Officer is hereby directed to deliver a certified copy of this Resolution to the County Auditor on or before September 8, 2008

SECTION 5.

It is found and determined that all formal actions of this Board of Trustees concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board of Trustees, and that all deliberations of this Board of Trustees and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 6.

The Trustees of Sycamore Township upon at least a majority vote do hereby dispense with the requirement that this resolution be read on two separate days, and hereby authorize the adoption of this resolution upon its first reading.

SECTION 7.

That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of this Township, and for the further reason that the immediate adoption of said Resolution is necessary for the orderly financing of the project to which it relates; therefore, this Resolution shall be in full force and effect from and immediately after its adoption.

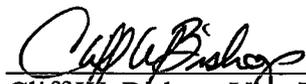
VOTE RECORD:

Mr. Bishop YES Mr. Kent YES Mr. Weidman YES

Passed at a meeting of the Board of Township Trustees of Sycamore Township this 21st day of August, 2008.



Thomas J. Weidman, President



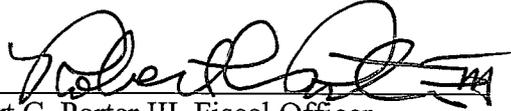
Cliff W. Bishop, Vice President



Richard C. Kent, Trustee

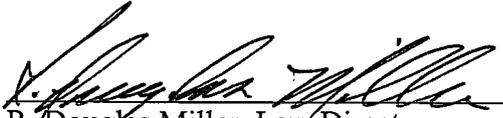
AUTHENTICATION

This is to certify that this resolution was duly passed and filed with the Township Fiscal Officer of Sycamore Township this 21st day of August, 2008.



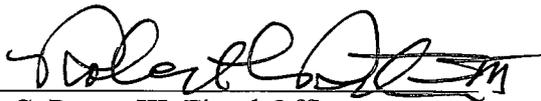
Robert C. Porter III, Fiscal Officer
Sycamore Township, Ohio

APPROVED AS TO FORM:


R. Douglas Miller, Law Director

PROOF OF PUBLICATION

I hereby certify that I have published this Resolution on August 27, 2008 by posting in the five most public places as established by the Board of Township Trustees such places being the Township Hall, Bob Meyer Park, Bechtold Park, North Sycamore Recreational Facility, and the North Fire Station, Station 93.



Robert C. Porter III, Fiscal Officer

EXHIBIT A

The following table presents the assessment each year to be collected in sixty (60) semi-annual payments each year.

<u>Year</u>	<u>Total</u>
2008	\$415,906.94
2009	340,287.50
2010	470,287.50
2011	470,087.50
2012	469,687.50
2013	469,087.50
2014	468,287.50
2015	472,287.50
2016	470,487.50
2017	468,475.00
2018	471,250.00
2019	472,250.00
2020	472,750.00
2021	472,750.00
2022	472,250.00
2023	471,250.00
2024	469,750.00
2025	472,750.00
2026	470,000.00
2027	471,750.00
2028	467,750.00
2029	468,975.00
2030	469,487.50
2031	469,287.50
2032	468,375.00
2033	471,750.00
2034	468,250.00
2035	469,000.00
2036	468,750.00
2037	<u>472,500.00</u>
TOTAL	\$13,925,756.94