

VILLAGE OF CAMDEN, OHIO

ORDINANCE NO. 1042-2022

AN ORDINANCE AMENDING ORDINANCE NO. 1041-2022 AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$475,000 OF BONDS FOR THE PURPOSE OF REFINANCING THE COST OF RENOVATING THE VILLAGE OF CAMDEN TOWN HALL; AND DECLARING AN EMERGENCY.

WHEREAS, the Village Council (the "Council") of the Village of Camden, Ohio (the "Village") found and determined that it was necessary and in the best interest of the Village to refinance the renovation of the Village's Town Hall, located at 56 West Central Avenue, Camden, Ohio (the "Project"); and

WHEREAS, this Council has previously passed Ordinance No. 1041-2022 (the "Bond Ordinance"), which Bond Ordinance authorized the issuance of the Village's bonds, which bonds shall be designated Town Hall Renovation and Improvement Refunding Bonds, Series 2022 (Limited Tax General Obligation) (Tax-Exempt), or as otherwise designated in a Certificate of Award (the "Bonds"); and

WHEREAS, pursuant to the Bond Ordinance, this Council authorized the Bonds to bear interest rate of four and thirty-five one-hundredths per centum (4.35%) per annum; and

WHEREAS, this Council desires to amend the Bond Ordinance to increase the maximum authorized interest rate applicable to the Bonds and to provide optionality regarding the original purchaser of the Bonds for the purpose of minimizing interest costs; and

WHEREAS, an emergency exists and this ordinance must be immediately effective to provide for the immediate preservation of the public peace, property, health or safety, the emergency being the urgent need to refinance the Project at the earliest possible time to take advantage of the current interest rates in a rising interest rate environment;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF CAMDEN, COUNTY OF PREBLE, OHIO, THAT:

Section 1. All defined terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Bond Ordinance.

Section 2. Section 6 of the Bond Ordinance shall be amended in its entirety to read as follows:

Section 6. The Series 2022 Bonds shall be dated the date of issuance and shall bear interest at a maximum rate of five and fifteen one-hundredths per centum (5.15%) per annum, shall be payable at such times set forth in the Certificate of Award, shall be subject to redemption prior to maturity as set forth in the Certificate of Award, and shall mature as set forth in the Certificate of Award. The Bonds shall be sold at private sale to the purchaser set forth in the Certificate of Award (the "Purchaser") on such terms not inconsistent with this Ordinance as further provided in the Certificate of Award, at a purchase price equal to the par amount of the Series 2022 Bonds, plus interest, if any, accrued to the date of delivery of the Series 2022 Bonds. The Series 2022 Bonds are

subject to redemption at any time prior to their stated maturity in accordance with the Certificate of Award.

The Fiscal Officer is hereby authorized and directed to deliver the Series 2022 Bonds, when executed, to the Purchaser upon payment or deemed payment of the purchase price and interest, if any, accrued to the date of delivery. The proceeds of such sale, except any accrued interest, shall be used or deemed to be used to cause the redemption of the Original Bonds and for no other purpose. Any accrued interest received from the sale of the Series 2022 Bonds shall be transferred to the Bond Retirement Fund to be applied to the payment of the principal of and interest on the Series 2022 Bonds, or other obligations of the Village, as permitted by law.

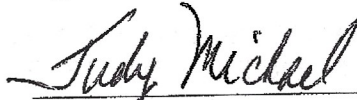
The Fiscal Officer is hereby authorized and directed to execute the Certificate of Award, in order to provide for the definitive terms and terms of sale of the Series 2022 Bonds as provided in this Ordinance, and to award and provide for sale of the Bonds to the Purchaser.

Section 3. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council 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 Ohio Revised Code Section 121.22.

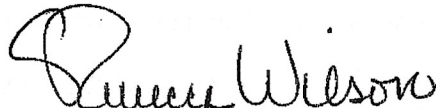
Section 4. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health or safety, the emergency being the urgent need to refinance the Project at the earliest possible time to take advantage of the current interest rates in a rising interest rate environment.

Section 5. The Fiscal Officer is hereby directed to forward a certified copy of this Ordinance to the County Auditor of Preble County, Ohio.

Signed:



President of Council

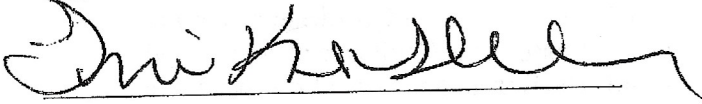


Fiscal Officer

Adopted: October 21, 2022

Effective: October 21, 2022

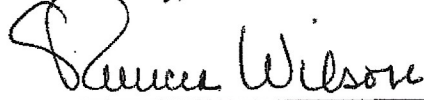
Approved:



Mayor

CERTIFICATE

The undersigned Fiscal Officer hereby certifies that the foregoing is a true copy of Ordinance No. 1042-2022 duly adopted by the Council of the Village of Camden, Ohio on October 21, 2022 and that a true copy thereof was certified to the County Auditor of Preble County, Ohio.

A handwritten signature in cursive script that reads "Bruce Wilson".

Fiscal Officer
Village of Camden, Ohio

