

RESOLUTION NO. 2016-30

AMENDING THE RESOLUTION NO. 2016-22 ADOPTED ON NOVEMBER 9, 2016 AUTHORIZING THE ISSUANCE AND SALE OF DEVELOPMENT REVENUE BONDS (SOUTHWEST OHIO REGIONAL BOND FUND) OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY, IN THE MAXIMUM PRINCIPAL AMOUNT OF \$7,565,000 AND CERTAIN DOCUMENTS; TO CONFIRM CERTAIN TERMS OF THE BONDS.

WHEREAS, the Port of Greater Cincinnati Development Authority ("Port Authority"), a body corporate and politic duly organized and validly existing under the laws of the State of Ohio, by virtue of the laws of the State of Ohio, , including, without limitation, Sections 13 and 16 of Article VIII, Ohio Constitution, and Sections 4582.21 through 4582.59, Ohio Revised Code, on November 9, 2016, approved Resolution No, 2016-22 (the "Original Resolution"); and

WHEREAS, the Original Resolution authorized the issuance of revenue bonds in an amount not to exceed \$7,565,000 (the "Bonds") for the purpose of refinancing the Gateway II Loans (as defined in the Original Indenture) which were made to finance the costs of reconstructing, refurbishing, restoring, equipping, installing and otherwise improving the Projects, to fund the Bond Reserve Deposit, to fund any capitalized interest and to pay certain costs of issuance and related costs; and

WHEREAS, the Port Authority now wishes to amend the Original Resolution pursuant to this amending resolution to confirm certain terms of the Bonds;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Port of Greater Cincinnati Development Authority:

Section 1. Terms and Provisions of the Bonds. Section 3(b) of the Original Resolution is hereby amended in its entirety to read as follows:

b. Interest Rate, Principal Maturities and Mandatory Redemption of Bonds. The Bonds shall bear interest at the rates, shall mature and be subject to mandatory redemption in the amounts and on specified dates in the years, all as set forth in the Certificate of Award, provided that no rate of interest therein specified shall exceed five percent (5%) per year, the first Bonds to be retired shall be retired, by mandatory redemption or maturity, not later than November 15, 2017, and all Bonds shall have been retired, by mandatory redemption or maturity, not later than May 15, 2031. An Authorized Officer in the Certificate of Award shall fix the interest rate or rates, and the maturities and mandatory and optional redemption provisions of the Bonds so as to provide to the Port Authority the lowest feasible interest cost within the terms of this resolution and the amount required for the costs to be paid from the proceeds of the Bonds. The procedures and conditions for the satisfaction of any mandatory sinking fund requirements shall be set forth in the Supplement. Other terms of the Bonds may be specified in the Certificate of Award or the Supplement.

Section 2. Bond Placement Agreement. This Board hereby ratifies and confirms the terms of the Bond Placement Agreement executed December 1, 2016 by and between Port Authority and KeyBanc Capital Markets, Inc.

Section 3. Compliance With Open Meeting Law. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this resolution were taken in an open meeting of this Board or its committees and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 4. Effective Date. This resolution shall take effect and be in force immediately upon its adoption.

Adopted December 14, 2016

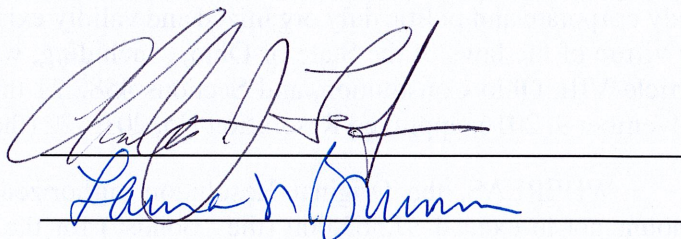
Yeas: 8

Chair

Nays: 0

Secretary

Abstentions: 0



Two handwritten signatures in blue ink are positioned above two horizontal lines. The top signature is larger and more stylized, while the bottom signature is smaller and more legible, appearing to read "Lance R. Quinn".