

Section 2. The forms of the Lease Agreement, the Mortgage and Indenture of Trust and the Guaranty Agreement approved by the Lebanon Economic Development Commission are hereby approved and such documents collectively shall be considered the "Financing Agreement" referred to in the Act. Such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk-Treasurer.

Section 3. The City of Lebanon hereby determines that economic development first mortgage revenue bonds shall be issued pursuant to the Act in the principal amount of \$840,000 for the aforesaid purpose. Such bonds shall be designated "City of Lebanon Economic Development First Mortgage Revenue Bonds (Health Care Fund Project)" (the "Bonds"), and shall be issued for the purpose of procuring funds to pay the costs of acquisition of the economic development facilities, as more particularly set out in the Mortgage and Indenture of Trust and Lease Agreement incorporated herein by reference, which Bonds shall be issued in the form and denomination and shall be executed, dated, be subject to redemption on the dates and at the prices as provided in the above described Mortgage and Indenture of Trust. The Bonds shall be issued as coupon bonds, registrable as to principal only, in the denomination of \$5,000 and as fully registered bonds without coupons in the denomination of \$5,000 and any integral multiple thereof. The Bonds will be payable as to principal, premium, if any, and interest from the rental payments made by Health Care Fund under the Lease Agreement and from other revenues and income realized under the Lease Agreement, or as otherwise provided in the above described Mortgage and Indenture of Trust. The Bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Lebanon. Additional bonds may be authorized and issued by the City upon the terms provided in the Mortgage and Indenture of Trust subject to the Common Council of the City of Lebanon.

Section 4. The Mayor and the Clerk-Treasurer are authorized and directed to sell the Bonds to the purchaser (s) thereof at a rate of interest not to exceed 7-3/4% per annum and at a price of 100% of the principal amount thereof. The Bonds shall be scheduled to mature on January 1 in the years and the principal amounts set forth in the schedule below and will bear interest payable semiannually on July 1 and January 1 of each year, commencing July 1, 1978, at the rate or rates per annum set forth in the schedule below:

<u>Maturity Year</u>	<u>Principal Amt. Maturing January 1</u>	<u>Interest Rate</u>	<u>Maturity Year</u>	<u>Principal Amt. Maturing January 1</u>	<u>Interest Rate</u>
1979	\$ 20,000	5-3/4%	1989	\$ 40,000	7 %
1980	25,000	5-7/8%	1990	45,000	7 %
1981	25,000	6 %	1991	45,000	7-1/8%
1982	25,000	6-1/8%	1992	50,000	7-1/4%
1983	25,000	6-1/4%	1993	50,000	7-1/4%
1984	30,000	6-3/8%	1994	55,000	7-3/8%
1985	30,000	6-1/2%	1995	60,000	7-1/2%
1986	35,000	6-5/8%	1996	65,000	7-5/8%
1987	35,000	6-3/4%	1997	70,000	7-3/4%
1988	35,000	6-7/8%	1998	75,000	7-3/4%

Payments of principal of, premium, if any, and interest on the Bonds shall be made in the manner and on the dates prescribed in the Mortgage and Indenture of Trust.

Section 5. The Mayor and the Clerk-Treasurer and any other appropriate official of the City be and they are hereby authorized and directed to execute the documents constituting the Financing Agreement approved herein on behalf of the City of Lebanon and any other document which may be necessary or desirable to consummate the transaction including, without implied limitation, the Bonds authorized herein and financing statements to be utilized in connection with the perfection of security agreements. The forms of the documents constituting the Financing Agreement shall be subject to such changes as may be approved by this Common Council, which approval shall be conclusively evidenced by the execution of such documents by the Mayor or the Clerk-Treasurer, or both. The signatures of the Mayor and the Clerk-Treasurer on the Bonds and coupons, if any, may be facsimile signatures. The Clerk-Treasurer is authorized to arrange for delivery of the Bonds to the Trustee named in the Mortgage and Indenture of Trust, for delivery to the purchaser(s) thereof against payment therefor to such Trustee.

Section 6. The principal proceeds of the sale of the Bonds shall be deposited with and held by the Trustee and applied by the Trustee in accordance with the Mortgage and Indenture of Trust. The Trustee is hereby authorized to disburse funds held under the Mortgage and Indenture of Trust on behalf of the Issuer in accordance with said Indenture.

Section 7. The transfer of the real estate constituting the site of the economic development facilities to the City is hereby approved and the City shall accept such conveyance, the purchase price of such real estate to be paid from the proceeds of the Bonds.

Section 8. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing the Bonds shall constitute a contract binding between the City of Lebanon and the holder or holders of the Bonds, and after the issuance of the Bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of the Bonds or the interest thereon remains unpaid.

Section 9. The actions of the Mayor or any other officer of the City in doing any and all acts necessary in connection with the acquisition and equipping of the Project and the issuance of the Bonds are hereby ratified and confirmed.

Section 10. The proper officers, agents and employees of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary in connection with the acquisition and equipping of the Project and the issuance of the Bonds.

Section 11. All Ordinances or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 12. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Robert M. Campbell (signed)  
Robert M. Campbell Presiding Officer