

RESOLUTION APPROVING CONTRACT, BOND AND SECURITIES AND AWARDING DEPOSIT OF MONEYS

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The (1) Council of the (2) Village of Spencer Medina County, Ohio, met in regular/special session on the 26th day of August, 1981, at the office of Spencer Village Council with the following members present:

- Moutoux
Business
Lee
Vorhees
Cassidy
Gott

Mr. Litt moved the adoption of the following Resolution:

WHEREAS, a contract has been duly entered into with the (3) Farmers Savings Bank of Spencer Ohio, for the deposit of the active/inactive/interim moneys of (2) the Village of Spencer; and said Bank has given a bond or has hypothecated the following securities, by proper legal transfer, as collateral, to secure the deposit of said moneys, to-wit:

As provided for and as required by law.

therefore be it

The undersigned bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish as security for funds deposited over the amount insured by the Federal Deposit Insurance Corporation,¹ as provided for and required by law.....

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IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be hereunto affixed and these presents to be signed by our president and cashier, this day of August 19. 81

Farmers Savings Bank of Spencer
(Name of Bank)

BY *Thomas W. Lee* VP
Authorized Officer

Attest:
Authorized Officer

1. Surety company bond; acceptable securities as enumerated in R.C. 135.18; first mortgages as provided in R.C. 131.09. These securities shall be deposited with the treasurer of the governing board, or as otherwise authorized by law.