

EXHIBIT E.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/~~annual~~ session on the 28th day  
of August, 1985, at the office of Spencer Village Council  
with the following members present;

CliffordTaylorVoorheesWorcesterTernesGehring

Mr. Ternes 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/~~income~~/interim moneys of (2) 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 required by law

therefore be it

RESOLVED, that said contract and bond and said hypothecation of said securities be, and are, approved and accepted, and that all of the active/~~active~~/interim moneys of this Board be deposited in said Bank, the sum at no time to exceed the amount of said bond, plus insured deposits. Payments to be made from said deposits as provided by law.

Mr. Worcester seconded the Resolution and the roll being called on its adoption the vote resulted as follows:

Mr. Clifford \_\_\_\_\_  
Mr. Taylor \_\_\_\_\_  
Mr. Voorhees \_\_\_\_\_  
Mr. Worcester \_\_\_\_\_  
Mr. Ternes \_\_\_\_\_  
Mr. Gehring \_\_\_\_\_  
Mr. \_\_\_\_\_

Adopted the 28th day of August, 19 85.

J. E. Long  
(4) Mayor  
of the (2) Village of Spencer

Medina County, Ohio

ATTEST:

Clerk Dennis M. Wiley