

EXHIBIT E.

Resolution R-5-89
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 July, 1989, at the office of Village Council
with the following members present:

Freeman

Gehring

Burden

Kusmik

Rose

Ternes

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

Mr. <u>Freeman</u>	<u>Aye</u>
Mr. <u>Gehring</u>	<u>Aye</u>
Mr. <u>Burden</u>	<u>Aye</u>
Mr. <u>Kusmik</u>	<u>Aye</u>
Mr. <u>Rose</u>	<u>Aye</u>
Mr. <u>Ternes</u>	<u>Aye</u>
Mr. _____	_____

Adopted the 26th day of July, 19 89.

(4) Mayor [Signature]
of the (2) Village of Spencer

Medina County, Ohio

ATTEST:

Clerk

Dalton M. Wiley