



Legal Counsel.

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July 18, 2016

VIA EMAIL TO Belmontclerk@columbus.rr.com AND U.S. MAIL

Village of Belmont, Ohio
321 Third Street
P.O. Box 68
Belmont, Ohio 43821-0539

Re: \$23,000 EMS Vehicle Bonds, Series 2016 of the Village of Belmont, Ohio

We are writing to provide our proposal for bond counsel services for the above-captioned financing by the Village of Belmont, Ohio, which, we understand, is to consist of a general obligation borrowing in a principal amount of approximately \$23,000 to be purchased by Century National Bank, Division of The Park National Bank (the "Bank") for its own investment and not for resale to the investing public. This letter will give our proposed fees and scope of services.

Proposed Fees

Under Ohio law, the proposed financing would be in the form of unvoted general obligation bonds issued to the Bank pursuant to Chapter 133 of the Ohio Revised Code, and would be payable from the general revenues of the Village and secured by a pledge of the Village's full faith and credit and the Village's share of unvoted or "inside" property tax millage.

For preparing the proceedings, and rendering an approving legal opinion for such bonds, and assuming that this transaction could be concluded by mail, our fees and expenses would not exceed \$500.00.00, including all out-of-pocket expenses. Our fees and expenses would be payable only after the closing of the financing.

Scope of Services

If designated as bond counsel for the Village's project, we will provide the following services:

1. provide advice as bond counsel throughout the entire process of identifying, developing and issuing bonds to provide for the financing of the project, including but not limited to:

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- a. providing legal analysis of various financing options upon request;
 - b. assuring the Village's compliance with applicable Federal, state and local laws and regulations in issuing such bonds; and
 - c. being available for telephone and email consultations;
2. prepare all documents and certificates relating to the authorization and issuance of the Village's bonds, including all necessary legislation, bond forms, closing papers and transcript requirements; and
 3. assuming no legal impediments to the issuance of such bonds become apparent, issue appropriate validity and tax exemption opinions in connection with the sale of such bonds to the Bank as the purchaser of such bonds.

As bond counsel, we do not assume responsibility for negotiating the terms and conditions of the Village's bond issue. Instead, we will endeavor to confine ourselves to documenting the economic and other understandings the Village will have reached with the Bank and the other participants in the financings, but will draw upon our accumulated knowledge as to what is acceptable or customary for similar securities and will advise the Village and the other participants in the financing as to the legality of suggested terms and provisions as the documentation proceeds.

The scope of our services as bond counsel described above does not include any legal work not directly related to the financing of the project, such as engineering and construction contract review, negotiation and compliance, litigation and real estate matters; such services are customarily provided by the Village's solicitor or other local counsel. Accordingly, the fees quoted in this letter do not include fees for such services to be rendered by the Village's solicitor or other local counsel. Also, the scope of services and fees described herein does not include assistance in preparing an official statement (which is similar to a prospectus) or other disclosure document which the Village may use in marketing its bonds; we understand that the Bank will not require such a disclosure document for its purchase of the bonds.

Conflicts

Our firm represents or has represented many political subdivisions, companies and individuals, including various townships, municipal corporations, school districts and other subdivisions that may territorially overlap the Village, such as the County of Belmont. It is possible that during the time that we are representing the Village, one or more of our present or future clients will have transactions with the Village. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds, including the Bank and its affiliates. We do not believe such representation, if it occurs, will adversely affect our ability to represent the Village as provided in this engagement letter, either because such matters will not be sufficiently different from the issuance of the Bonds so as

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to make such representations not adverse to our representation of the Village, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. Execution of this engagement letter will signify the Village's consent to our representation of others consistent with the circumstances described in this paragraph.

Miscellaneous

Unless otherwise agreed, our engagement as bond counsel to the Village will end with the delivery of the bond transcript and our approving legal opinion to the Bank.

The agreement evidenced by this letter may be terminated by the Village at any time.

We would be pleased to discuss this proposal, our firm or the proposed financing, at your convenience, and you should feel free to contact the undersigned with respect to such matters.

Sincerely,

PECK, SHAFFER & WILLIAMS, A DIVISION
OF DINSMORE & SHOHL LLP

Per
Dennis G. Schwallie

Accepted and agreed to this
_____ day of July, 2016

VILLAGE OF BELMONT, OHIO

By: _____
Title: Mayor

cc: James C. Blythe via email jblythe@centurnationalbank.com

DGS/10499843

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FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the Village of Belmont, Ohio under the aforesaid agreement, hereby certifies that the moneys required to meet the obligations of the Village during the year 2016 under the aforesaid agreement (\$500.00.00) have been lawfully appropriated by the Village Council as the legislative authority of the Village, for such purposes pursuant to an ordinance adopted by the Village Council, and are in the custody of the Village or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: July ___, 2016

Village Fiscal Officer

10499843

VILLAGE OF BELMONT, OHIO

ORDINANCE NO. 2016-22

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$23,000 OF BONDS FOR THE PURPOSE OF PAYING PART OF THE COST OF ACQUIRING A 2008 FORD EMERGENCY MEDICAL SERVICES VEHICLE AND RELATED EQUIPMENT, AND DECLARING AN EMERGENCY.

WHEREAS, this village council has heretofore by proper legislation declared the necessity of acquiring a 2008 Ford emergency medical services vehicle and related equipment (the "Project"); and

WHEREAS, the Village Fiscal Officer, as fiscal officer of this municipality, has heretofore estimated that the life of the improvements constituting the Project is at least five (5) years, and certified that the maximum maturity of the bonds issued therefor is five (5) years; and

WHEREAS, this village council expects the debt service charges on the bonds (the "Debt Charges") authorized hereby will be paid from the general revenues of this municipality (the "Revenues"); and

WHEREAS, Century National Bank, Division of The Park National Bank, Zanesville, Ohio (the "Bank") has offered to purchase such bonds upon the terms set forth in such offer and herein;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Belmont (hereinafter called the "Municipality"), County of Belmont, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the Municipality in the principal sum of \$23,000 (the "Bonds") for the purpose of paying part of the cost of the Project, including costs related to the issuance of the Bonds, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code (the "Act"). It is hereby determined that notes shall not be issued in anticipation of the Bonds.

SECTION 2. That the Bonds shall be issued in such principal amount for the purpose aforesaid. The Bonds shall (i) be dated, (ii) be numbered from R-1 upwards in order of issuance, (iii) be of such denominations, (iv) mature in installments on dates and in amounts calculated to be such that, when added to the interest payable on the Bonds, will amortize the principal amount of the Bonds over the term of the Bonds in substantially equal payments of principal and interest, provided that the final maturity of the Bonds shall be not later than the last day of the fifth year following the date of the Bonds, and (v) bear interest as hereinafter-described payable on such dates (each a "Bond Payment Date"), all as determined by the Village Fiscal Officer without further action of this village council which shall be set forth in the Bonds and shall be conclusive.

The unpaid principal amount of the Bonds from time to time shall bear interest at the rate of three and seventy-five hundredths percent (3.75%) per annum, which interest shall be calculated on the basis of the actual number of days and a 360 day year, or such other basis as shall be set forth in the Bonds, and shall be payable on each date principal is payable.

The Bonds shall be subject to redemption at the option of the Municipality at any time, in whole or in part in inverse order of maturity.

The Bonds shall be designated “EMS Vehicle Bonds, Series 2016” or as otherwise determined by the Village Fiscal Officer.

It is hereby determined by this village council that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the Municipality.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance. The Bonds shall be in fully registered form without coupons, shall bear the signatures of the Mayor and the Village Fiscal Officer, provided that either or both of such signatures and such seal may be facsimiles. The Bonds shall bear the manual authenticating signature of the Village Fiscal Officer serving as, or of an authorized representative of a bank or trust company determined by the Village Fiscal Officer to serve as, the paying agent, registrar and transfer agent (the “Paying Agent and Registrar”) for the Bonds. The final payment of the Debt Charges shall be payable at the designated office of the Paying Agent and the Registrar and all other Debt Charges shall be paid on each Bond Payment Date to the person whose name appears on the record date (being the 15th day preceding each Bond Payment Date) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The Municipality and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any Bond Payment Date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The Municipality and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the Municipality nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That for the payment of the Debt Charges, the full faith, credit, and revenue of the Municipality are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the Debt Charges promptly when and as the same fall due, there shall be

and is hereby levied on all the taxable property in the Municipality, within the ten-mill limitation of Article XII, Section 2 of the Constitution of Ohio, in addition to all other taxes, a direct tax annually during the period the Bonds are to run in an amount sufficient to provide funds to pay the Debt Charges as and when the same fall due, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio; provided, that in each year to the extent that Revenues or moneys from other sources are available for the payment of the Debt Charges and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of such Revenues or other moneys so available and appropriated. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended or collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

The Revenues to be applied to the payment of the Debt Charges and the funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the Debt Charges when and as the same shall fall due.

SECTION 5. That the Bonds are hereby awarded and sold to the Bank at not less than 100% of the principal amount thereof plus accrued interest to the date of delivery, all as set forth in the Bank's offer to purchase the Bonds which is hereby accepted.

The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That this council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations or rebate requirements.

The Village Fiscal Officer or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to (a) make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Municipality with respect to the Bonds as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Village Fiscal Officer, which action shall be in writing and signed by the Village Fiscal Officer or any other officer on behalf of the Municipality; and (b) give an appropriate certificate on behalf of the Municipality on the date of delivery of the Bonds for inclusion in the transcript

of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148, and the representations, warranties and covenants of the Municipality regarding compliance by the Municipality with Sections 141 through 150 of the Code, and the regulations thereunder.

The Bonds are hereby designated as “qualified tax-exempt obligations” to the extent permitted by Section 265(b)(3) of the Code and not already deemed so designated. This council finds and determines that the reasonable anticipated amount of qualified tax-exempt obligations (other than private activity bonds) which will be issued by the Municipality during the calendar year in which the Bonds are issued does not and this council hereby covenants that, during such year, the amount of tax-exempt obligations issued by the Municipality and designated as “qualified tax-exempt obligations” for such purpose will not exceed \$10,000,000. The Village Fiscal Officer and other appropriate officers, and any of them, are authorized to take such actions and give such certifications on behalf of the Municipality with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the Municipality during this calendar year and with respect to such other matters as appropriate under Section 265(b)(3).

SECTION 7. That the Village Fiscal Officer is hereby authorized to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 8. That the law firm of Peck, Shaffer & Williams, A Division of Dinsmore & Shohl LLP be and is hereby retained to provide bond counsel services to the Municipality in connection with the issuance of such Bonds, including preparation of the necessary authorization and related closing documents for the issuance, sale and delivery of the Bonds and, if appropriate, rendering its approving legal opinion in connection therewith to the Bank, and said firm shall be compensated by the Municipality for such services in accordance with a written agreement substantially the form presently on file with this village council. The Mayor, the Village Fiscal Officer and other appropriate officials of the Municipality, are each hereby separately authorized, without further action of this village council, to execute and deliver such agreement on behalf of the Municipality in substantially the form presently on file with this village council and to take any and all actions and to execute such other instruments that may be necessary or appropriate in order to effect the retention of such firm and the intent of this ordinance.

SECTION 9. That if any provision of this ordinance or such Bonds, or any covenant, obligation or agreement contained herein or therein is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if the invalid or unenforceable portion were not contained herein or therein. That invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 10. That the Village Fiscal Officer is hereby directed to forward a certified copy of this ordinance to the county auditor of each county in which any part of the Municipality

is located.

SECTION 11. That it is found and determined that all formal actions of this village council concerning and relating to the adoption of this ordinance were adopted in an open meeting of this village council, and that all deliberations of this village council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

SECTION 12. That this ordinance is hereby declared to be an emergency measure for the reason that the public peace, health, safety and welfare of the inhabitants of the Municipality require the immediate issuance of the Bonds to provide for the orderly financing of the Project and so that the citizens of the Municipality may enjoy the benefits of the purchase of the Project at the earliest possible time, and therefore, this ordinance shall take effect immediately upon its passage.

PASSED July 20, 2016.

Presiding Officer

ATTEST:

Village Fiscal Officer

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. 2016-22, and that a copy of the foregoing ordinance was certified this day to the county auditor of Belmont County, Ohio.

Village Fiscal Officer

Dated: July 20, 2016

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

County Auditor
Belmont County, Ohio

Dated: July 20, 2016

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, Village Fiscal Officer of the Village of Belmont, Ohio, being the fiscal officer of such village within the meaning of Section 133.01 of the Ohio Revised Code (the “Act”), hereby certifies to the council of such village in connection with the proposed issuance and sale of \$23,000 of bonds (the “Bonds”) for the purpose of paying part of the cost of acquiring a 2008 Ford emergency medical services vehicle and related equipment (the “Project”), that:

1. The estimated life or period of usefulness of the Project, being the improvements to be made or acquired from the proceeds of the Bonds, is at least five (5) years; and

2. The maximum maturity of bonds for the Project, calculated in accordance with Section 133.20 of the Act, is five (5) years; provided that if notes in anticipation of the Bonds have been outstanding for a period in excess of five years from the date of the original note issue, the period thereof in excess of five years shall be deducted from such maximum maturity of the Bonds.

IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of July,
2016.

Village Fiscal Officer

CERTIFICATE OF MEMBERSHIP

The undersigned, Village Fiscal Officer of the Village of Belmont, Ohio, hereby certifies that the following were the officers of the Village and the members of Council during the period proceedings were taken authorizing the issuance of \$23,000 EMS Vehicle Bonds, Series 2016:

[Please Type or Print Names]

Mayor _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Member of Council _____
Solicitor _____
Village Fiscal Officer _____

Village Fiscal Officer

TRANSCRIPT CERTIFICATE

The undersigned, Village Fiscal Officer, hereby certifies that the attached is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified bonds, and that all such proceedings were held in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

Village Fiscal Officer

EXTRACT FROM MINUTES OF MEETING

The council of the Village of Belmont, Ohio, met in _____ session on July 20, 2016 with the following members present:

Absent: _____

*** Other Business ***

There was presented to Council a Certificate As to Maximum Maturity of Bonds certified by the Village Fiscal Officer.

There was presented and read to Council, Ordinance No. _____ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$23,000 OF BONDS FOR THE PURPOSE OF PAYING PART OF THE COST OF ACQUIRING A 2008 FORD EMERGENCY MEDICAL SERVICES VEHICLE AND RELATED EQUIPMENT, AND DECLARING AN EMERGENCY.

_____ moved that the rule requiring an ordinance of a general or permanent nature to be read on three separate days be suspended. _____ seconded the motion, and the following was the result of a vote thereon (at least three-fourths of the members concurring):

Ayes: _____

Nays: _____

_____ then moved that Ordinance No. _____ be passed as read. Mr. _____ seconded the motion, and the vote thereon resulted as follows (at least two-thirds of the members concurring):

Ayes: _____

Nays: _____

The Ordinance was declared passed July 20, 2016.

*** Other Business ***

CERTIFICATE

The undersigned, Village Fiscal Officer of the Village of Belmont, Ohio, hereby certifies that the foregoing is a true and correct copy of the minutes of a meeting of the Council of said Village, held on July 20, 2016.

Village Fiscal Officer



Legal Counsel.

DINSMORE & SHOHL LLP
191 West Nationwide Boulevard ^ Suite 300
Columbus, OH 43215
www.dinsmore.com

Dennis G. Schwallie
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dennis.schwallie@dinsmore.com

July 18, 2016

Via Email (Belmontclerk@columbus.rr.com) and U. S. Mail

Mr. Ricky W. Burkhead, Jr., Village Fiscal Officer
Village of Belmont, Ohio
321 Third Street
P.O. Box 68
Belmont, Ohio 43821-0539

Re: \$23,000 EMS Vehicle Bonds, Series 2016 of the Village of Belmont, Ohio

Dear Mr. Burkhead:

Enclosed are initial proceedings relative to the above-captioned borrowing, including an authorizing ordinance, which we have prepared based upon our understanding of the proposed transaction. Also enclosed is an engagement letter retaining our firm as bond counsel to the Village for this transaction.

Please note that the enclosed proceedings have been drafted on the assumption that the authorizing ordinance will be passed under suspension of the three readings rule, and that it will be passed as an emergency measure, all on July 20, 2016.

If acceptable, please return one copy of each completed document to us; the remaining copies are for your records. In the meantime, please feel free to contact me if there are any questions.

Sincerely,

PECK, SHAFFER & WILLIAMS, A DIVISION
OF DINSMORE & SHOHL LLP

Per

Dennis G. Schwallie

DGS
Enclosures

cc: James C. Blythe (w/ encl) via email jblythe@centurnationalbank.com

