

RECORD OF ORDINANCES

Peoples Bank, Inc.

Form No. 0043

Ordinance No. \_\_\_\_\_

Passed \_\_\_\_\_, 20\_\_\_\_

CITY OF BELPRE  
ORDINANCE NO. 7 (2018-19)

**AN ORDINANCE PROVIDING FOR THE ISSUANCE OF A NOTE  
TO FINANCE THE PURCHASE OF A FIRE TRUCK  
FOR THE BELPRE VOLUNTEER FIRE DEPARTMENT**

WHEREAS, the fiscal officer has certified to this Council that the estimated life of the property hereinafter mentioned is at least twenty (20) years, and that the maximum maturity of the note hereinafter referred to is twenty (20) years,

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL  
OF THE CITY OF BELPRE, OHIO, THAT:**

**SECTION I**

That it is hereby declared necessary to issue a note in an amount up to THREE HUNDRED SEVENTY THREE THOUSAND EIGHT HUNDRED EIGHTY-FIVE AND 00/100THS DOLLARS (\$373,885.00) to Peoples Bank, from the City of Belpre for the purpose of purchasing a new fire truck for the Belpre Volunteer Fire Department. The City shall also pay a \$1,000 loan origination fee, plus all applicable third party fees, and shall allow a first lien in favor of the lender, Peoples Bank, to be noted upon the title of said new fire truck.

**SECTION II**

This note shall be a sixty (60) month note with payments of \$6,928.00 per month, and shall bear interest at the fixed rate of 3.70% interest per annum, payable monthly.

**SECTION III**

Such note shall be executed by the Mayor and Auditor and shall be payable at Peoples Bank, and shall express upon its face the purpose for which it is issued and that it is issued pursuant to this Ordinance.

**SECTION IV**

Subject to the rejection of said note by the officer in charge of the Bond Retirement Fund for investment in such fund, said note shall be and hereby is awarded and sold to said bank, at the par value thereof; and the treasurer is hereby authorized and directed to deliver said note when executed, to said purchaser upon payment of such purchase price and accrued interest to the date of delivery. The proceeds of such sale shall be paid into the capital improvement fund and used for the purpose for which said note being issued under the

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Dayton Legal Bank, Inc.

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provisions of this Ordinance. Any premium and accrued interest shall be credited to the Bond Retirement Fund to be applied to the payment of principal and interest of said note in the manner provided by law.

**SECTION V**

Said note shall be the full general obligation of the City of Belpre and the full faith, credit and revenue of said City of Belpre are hereby pledged for the prompt payment of the same. The par value to be received from the sale of said note and any excess funds resulting from the reissuance of said note shall to the extent necessary, be used only for the retirement of said note at maturity, together with interest thereon, and is hereby pledged for such purpose.

**SECTION VI**

It is hereby determined and recited that all acts, conditions and things necessary to be done, precedent to and in the issuing of said note in order to make it a legal, valid and binding obligation of the City of Belpre have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said note.

**SECTION VII**

It is declared that one purpose of these improvements shall be used by the Belpre Volunteer Fire Department. Therefore, the Auditor is authorized to pay the payments due on this note from the General Fund.

**SECTION VIII**

The Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor.

**SECTION IX**

This Ordinance is hereby declared to be an emergency measure deemed necessary for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that a new fire truck is needed to provide proper fire protection to City residents. Wherefore, this Ordinance shall be in full force and take effect immediately upon its passage by Council and signing by the Mayor.

PASSED: July 23, 2018

ATTEST: Kimberly Mendel

PRESENTED TO MAYOR: 7/23/18

APPROVED BY MAYOR: 7/23/18

[Signature]  
PRESIDENT OF COUNCIL

[Signature]  
MAYOR

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**CLERK'S CERTIFICATION OF PUBLICATION**

The undersigned Clerk of the Council of the City of Belpre, Ohio, does hereby certify that on July 24, 2018, this Ordinance was published by posting a copy of the same at the five public places designated by the City Council in Ordinance No. 18 (2006-07).

July 24, 2018  
Date

*Lambert S. Mendick*  
CLERK

**CERTIFICATE OF FISCAL OFFICER AS TO  
ESTIMATED LIFE AND MAXIMUM MATURITY**

TO: THE COUNCIL OF THE CITY OF BELPRE, OHIO


The undersigned, as fiscal officer of the City of Belpre, Ohio, hereby certifies as follows:

The estimated life of the property, to-wit: a new fire truck for the Belpre Volunteer Fire Department - is at least twenty (20) years.

The maximum maturity of any notes to be issued for a new fire truck for the Belpre Volunteer Fire Department in accordance with Revised Code Section 133.20 is twenty (20) years.

Should you authorize the issuance of notes in anticipation of such notes, the maximum maturity of such notes is twenty (20) years, if such notes are sold at public sale, and twenty (20) years, if sold at private sale.

DATED: 7-23, 2018

  
\_\_\_\_\_  
Auditor  
City of Belpre, Ohio

**OFFER TO BOND RETIREMENT FUND  
TO PURCHASE NOTE**

TO: TREASURER, CITY OF BELPRE, OHIO

Offer for purchase at par and accrued interest is hereby made of a note of the City of Belpre, Ohio, in an amount of \$373,885, which shall bear interest payable monthly at the fixed rate of 3.70% per annum.

Said note is issued pursuant to Ordinance No. 7 (2018-19) of the Council of the City passed on the 23<sup>RD</sup> day of July, 2018, under authority of the general laws of the State of Ohio particularly Revised Code 133.01 to 133.48 for the purpose of the purchase of a new fire truck for the Belpre Volunteer Fire Department.

Said note shall be due and payable as follows: sixty (60) months from date.

DATED: 7-23, 2018

  
\_\_\_\_\_  
Auditor  
City of Belpre, Ohio

TO: AUDITOR OF CITY OF BELPRE, OHIO

As the officer in charge of the Bond Retirement Fund, I do hereby reject the above offer of purchase of notes for investment in the Bond Retirement Fund.

DATED: \_\_\_\_\_, 2018

\_\_\_\_\_  
Treasurer  
City of Belpre

July 23, 2018

Savannah R. Jeffers  
Assistant Vice President  
Peoples Bank  
903 Division Street  
Parkersburg, WV 26101

Re: City of Belpre/Note To Refinance  
A City Loan For A Fire Truck

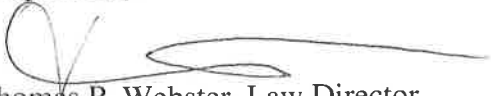
Dear Ms. Jeffers:

It is my understanding that your Bank requires my written opinion that the City of Belpre is a tax exempt public entity in connection with the City's request for a loan to purchase a new fire truck for the Belpre Volunteer Fire Department.

First of all, it is my opinion that the City of Belpre, Ohio, is a legally formed governmental unit of the State of Ohio. This opinion is supported by records located in the Office of the Ohio Secretary of State, which reflect that the City of Belpre, Ohio, was originally incorporated on September 5, 1901, and became a statutory municipal corporation in 1971. There has been no revocation of the incorporation or statutory city status, and the City of Belpre is an Ohio municipality in good standing with the State of Ohio.

It further appears to me that the City of Belpre's notes to your bank are "qualified tax exempt obligations", as discussed in Sections 265(b) and 103(c) of the Internal Revenue Code.

Respectfully,

  
Thomas P. Webster, Law Director  
City of Belpre, Ohio

TPW:krm  
cc: Leslie A. Pittenger, Auditor

July 13, 2018

Michael L. Lorentz, Mayor  
City of Belpre  
715 Park Dr.  
Belpre, OH 45714

RE: Pumper Truck Purchase

Dear Mayor Lorentz,

Peoples Bank (the "Bank") is pleased to present to you this term sheet for the above referenced transaction. This letter does not represent a commitment to lend on the part of the Bank but rather is intended to set forth the terms, conditions and general requirements under which the Bank will consider an extension of credit. A commitment to lend is contingent upon the final approval of the Bank. The terms and conditions of such approval, if obtained, may vary from those contained herein.

**Facility "A" – Term Loan with Fixed Rate at Closing**

<b>Borrower:</b>	City of Belpre
<b>Guarantor:</b>	None
<b>Lender:</b>	Peoples Bank
<b>Collateral:</b>	1 <sup>st</sup> position lien on purchased truck and accessories of purchased truck
<b>Advance Rates:</b>	Maximum 90% of total purchase price
<b>Loan Amount:</b>	\$373,885
<b>Loan Term:</b>	Five (5) Years
<b>Amortization:</b>	Five (5) years
<b>Estimated Payment Options:</b>	a) Monthly at \$6,928 or b) Quarterly at \$20,829 c) Semi-Annually at \$41,878
<b>Interest Rate:</b>	Tax exempt rate today is 3.70%. This rate is based on the Bank's cost of funds and subject to change if the loan is not closed within 30 days from the date of acceptance.
<b>Loan Fee:</b>	\$1,000 origination fee plus all applicable third party fees.

**Depository  
Relationship:**

Borrower agrees that Peoples Bank shall serve as the primary depository bank for the Borrower and that Borrower will maintain its primary operating accounts with Lender.

**Insurance:**

Borrower shall maintain adequate insurance on all collateral during the term of the loan.

**Financial Reporting:**

The Bank is to be provided the following financial information as detailed below:

- 1) Annual financial statements within 120 days of fiscal year end.
- 2) Annual internally prepared income and expenses within 60 days of fiscal year end.

This document is intended to set forth the general terms and conditions under which the Bank will consider the extension of credit to Borrower. This document is not intended to be all inclusive of the complete terms and conditions that would be contained in the final loan documents if such a transaction were to be approved by the Bank.

We appreciate the opportunity to present you with this application and look forward to working with you. If you have any questions or comments concerning the content of this letter please feel free to contact me at your convenience to discuss. If you have no questions with the document please feel free to sign below and return the original document to me. The terms and conditions of this letter shall remain in effect until July 25, 2018.

Sincerely,

Savannah Jeffers  
Peoples Bank  
304-422-4710

**Proposal Acceptance:**



7/17/2018

ACCEPTANCE: On 7-23-2018, the undersigned hereby accepts the foregoing Commitment and agrees to be bound fully by the terms and conditions hereof.

BY: City of Belpre

By: Michael R. P. [Signature]

Date: 7-23-2018

Its: Mayor

Received by Peoples Bank:

Savannah Jeffers

Date: \_\_\_\_\_

This document must be signed and accepted by borrower, guarantor, and Bank before expiration as stated above.

