

RESOLUTION NO. 2023-07

A RESOLUTION AUTHORIZING SUPPLEMENTS AND AMENDMENTS TO CERTAIN DOCUMENTS AUTHORIZED BY RESOLUTION NOS. 2009-10, 2009-17, 2011-11, 2014-11, 2017-04, 2018-17 AND 2020-36 OF THIS BOARD, AND AUTHORIZING AND APPROVING RELATED ACTIONS AND MATTERS.

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Port Authority"), a port authority existing under the State of Ohio (the "State"), has by virtue of the laws of State, including Section 13 of Article VIII of the Ohio Constitution and Chapter 4582 and other authorities, including the Port Authority's Resolution Nos. 2009-10, 2009-17, 2011-11, 2014-11, 2017-04 and 2018-17 (together, the "Bond Legislation"), has previously authorized and issued its \$15,400,000 Port of Greater Cincinnati Development Authority Bank Qualified Facilities Revenues Refunding Bonds, Series 2009A (Fountain Square Project) (the "Series 2009A Bonds"), \$1,000,000 Port of Greater Cincinnati Development Authority Taxable Facilities Revenue Refunding and Improvement Bonds, Series 2009B (Fountain Square Project) (the "Series 2009B Bonds"), and \$8,928,000 Port of Greater Cincinnati Development Authority Facilities Revenue Bonds, Series 2011 (Fountain Square Project) (the "Series 2011 Bonds") (the Series 2009A Bonds, Series 2009B Bonds, and Series 2011 Bonds are, collectively, the "Bonds"), the proceeds of which were used to refinance certain obligations originally incurred as part of the financing of certain parking facilities (the "Project") which are qualified "port authority facilities" under Section 4582.21 of the Ohio Revised Code; and

WHEREAS, the Bond Legislation further authorized the execution on behalf of the Port Authority by certain of its officers of (i) a Trust Indenture securing the Bonds entered into by and between the Port Authority and The Bank of New York Mellon Trust Company, N.A., as trustee for the Bonds (the "Trustee"), dated as of August 1, 2009 (the "Original Indenture"), (ii) a First Supplemental Trust Indenture by and between the Port Authority and the Trustee dated as of December 1, 2011 (the "First Supplement", and together with the Original Indenture, the "Indenture") (iii) a Loan Agreement by and between the Port Authority and Fountain Square, LLC (the "Borrower") dated as of August 1, 2009 and lending the proceeds of the Series 2009A and Series 2009B Bonds to the Borrower (the "Original Loan Agreement"), (iv) a First Supplement to the Loan Agreement by and between the Port Authority and the Borrower dated as of December 1, 2011 (the "First Amendment" and, together with the Original Loan Agreement, the "Loan Agreement"), (v) a Bond Purchase Agreement dated August 31, 2009 by and among the Port Authority, the Borrower and PNC Bank, National Association (the "PNC") (the "First Bond Purchase Agreement"), (vi) a Bond Purchase Agreement dated December 21, 2011 by and among the Port Authority, the Borrower and PNC (the "Second Bond Purchase Agreement"), and (vii) a First Omnibus Ratification and Amendment Agreement Amending Trust Indenture, Bond Purchase Agreement, and Lease Agreement and Ratifying Certain Understandings Applicable Thereto dated as of February 1, 2010 by and among the Port Authority, the Borrower, PNC and the Trustee (the "2009 Omnibus Agreement") (the Indenture, the Loan Agreement, the First Bond Purchase Agreement, the Second Bond Purchase Agreement, the 2009 Omnibus Agreement, and all other agreements, certificates, promissory notes, bond forms, and other documents related to the issuance of the Bonds or otherwise authorized by the Bond Legislation are hereinafter referred to as the "Bond Documents"); and

WHEREAS, in order to amend certain provisions of the Bond Documents, the parties have previously executed that certain First Omnibus Ratification and Amendment Agreement Amending Trust Indenture, Bond Purchase Agreement, and Loan Agreement and Ratifying Certain Understandings Applicable Thereto dated as of February 1, 2010, that certain First Omnibus Amendment Agreement Supplementing Trust Indenture and Amending Bond Purchase Agreement and Loan Agreement dated September 3, 2014, that certain Second Omnibus Amendment Agreement Supplementing Trust Indenture and Amending Bond Purchase Agreement and Loan Agreement dated December 1, 2017, that certain Third Omnibus Amendment Agreement Supplementing Trust Indenture and Amending Bond Purchase Agreement and Loan Agreement dated August 1, 2018 and that certain Fourth Omnibus Amendment Agreement dated as of November 24, 2020; and

WHEREAS, to further amend the terms of the Bond Documents, PNC, the Borrower and First Financial have requested the Port Authority to enter into a Fifth Omnibus Agreement in the form now currently on file with the Secretary of the Board (the “Fifth Omnibus Agreement”); and

WHEREAS, this Board has determined that it is necessary, desirable and appropriate, and in the best interest of the Port Authority to, and has adopted this resolution in order to, authorize and approve execution and delivery by the Port Authority of the Fifth Omnibus Agreement and other related actions and matters, including any related amendments to the Bond Documents, as are necessary, desirable or appropriate to fully implement the amendment transactions contemplated hereby

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Port of Greater Cincinnati Development Authority that:

Section 1. This Board hereby finds and determines that it is necessary, desirable and appropriate, subject to Bondholder (as defined in the Bond Documents) approval, and in the best interest of the Port Authority to, and hereby authorizes and approves the execution and delivery by the Port Authority of a Fifth Omnibus Agreement, including any related amendments of the Bond Documents.

Section 2. This Board hereby authorizes and approves the execution and delivery by any Authorized Official (which term, as used herein, shall include the Chair, Vice Chair, Secretary, President/CEO and any Assistant Secretary of the Board), alone or together with any Fiscal Officer (the Secretary of the Board (the “Secretary”) or any Assistant Secretary of this Board), of the Fifth Omnibus Agreement, but with such changes as shall be approved by the Authorized Official (or Officials) signing the Fifth Omnibus Agreement (or similar agreements), such approval or approvals to be conclusively evidenced by the signing thereof by an Authorized Official (which need not be the same official). In addition, each Authorized Official is hereby authorized to sign, from time to time, such other amendments of the Bond Documents, as shall be deemed reasonably necessary to fully implement the transactions contemplated hereby and by the Fifth Omnibus Agreement (or similar agreements) and approved by that official, such necessity and approval to be conclusively evidenced by the signing thereof.

Section 3. Each Authorized Official and Fiscal Officer is further authorized and directed to execute such other instruments, certifications, estoppels, statements, assignments and other

documents, and to take such further actions, as are deemed by that officer to be reasonably necessary, desirable or appropriate to implement the transactions contemplated hereby and by the Fifth Omnibus Agreement (or related agreements), but subject to any conditions set forth in any thereof.

Section 4. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this resolution were taken in an open meeting of this Board and that all deliberations of this Board and of any of its committees, if any, that resulted in such formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22, Ohio Revised Code.

Section 5. The Bond Legislation and the findings, determinations, declarations and authorizations therein are, as supplemented hereby and by operation of the Fifth Omnibus Agreement (or related agreements), ratified and confirmed and all actions taken by the officers of this Board, and by the officers and staff of the Port Authority pursuant to the Bond Legislation, are hereby ratified and adopted by this Board.

Section 6. This resolution shall take effect and be in force immediately upon its passage.

Adopted 3-8, 2023

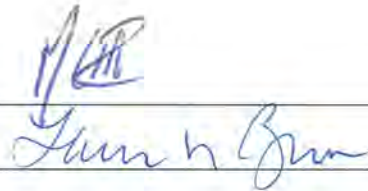
Yeas: 10

Chair

Nays:

Secretary

Abstentions: 0



James H. Green