

(It was moved by R DUKE and seconded by B FISHER that the following resolution be adopted:

RESOLUTION NO. 2026-02

AUTHORIZING THE ISSUANCE AND SALE OF REVENUE BONDS BY THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$130,000,000, IN ONE OR MORE SERIES, FOR THE PURPOSES OF FINANCING, AND REFUNDING OBLIGATIONS ISSUED TO FINANCE, THE COSTS OF ACQUIRING, CONSTRUCTING, DESIGNING, DEVELOPING, EQUIPPING, FURNISHING, INSTALLING, IMPROVING AND OTHERWISE DEVELOPING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING THE PORT AUTHORITY TO ACQUIRE A LEASEHOLD INTEREST IN THE SITE, EXECUTE AND DELIVER A CONSTRUCTION SERVICES AGREEMENT AND AUTHORIZE THE CONTRACTS FOR THE DEVELOPMENT OF THOSE PORT AUTHORITY FACILITIES; AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE OF THOSE PORT AUTHORITY FACILITIES TO THE HOTEL DEVELOPER; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, A BOND PURCHASE AGREEMENT, AND A COOPERATIVE AGREEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF AGREEMENTS, INSTRUMENTS, AND DOCUMENTS TO PROVIDE FOR THE TERMS OF AND THE SECURITY FOR THOSE BONDS; AUTHORIZING THE EXECUTION OF RELATED AGREEMENTS, INSTRUMENTS, CERTIFICATES, AND DOCUMENTS; AND AUTHORIZING AND APPROVING RELATED MATTERS.

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Authority"), a port authority and a body corporate and politic duly organized and validly existing under the laws of the State of Ohio (the "State"), is authorized and empowered by virtue of the laws of the State including, without limitation, Section 13 of Article VIII of the Ohio Constitution and Ohio Revised Code Sections 4582.21 to 4582.60 (collectively, within the authorities therein mentioned, the "Act"), among other things: (a) to issue revenue bonds in one or more series for the purpose of financing costs of acquiring, constructing, improving and otherwise developing "port authority facilities", as defined in the Act, and to refund such revenue bonds; (b) to acquire interests in real or personal property, or any combination thereof, and acquire, construct, equip, design, develop, install, furnish, improve and develop port authority facilities and enter into agreements with respect to the acquisition, construction, equipping, designing, developing, furnishing, installing, improving developing, leasing, operation, use and management of such port authority facilities, all for "authorized purposes" of the Authority, (c) to lease such port authority facilities to provide rental payments and other revenues, and to provide for the pledge or assignment of those revenues, together with other amounts available therefor, expected to be sufficient to pay the principal of and interest and any premium or other service charges on those revenue bonds; (d) to approve the

manner of contracting for the acquisition, construction, installation, furnishing, improving, equipping, designing and developing of such port authority facilities; (e) to secure those revenue bonds by a trust agreement, as provided herein, and to provide for “revenues” sufficient to pay the principal of and interest and any premium on those revenue bonds; and (f) to adopt this Resolution and to enter into a Trust Agreement, a Cooperative Agreement, and one or more Bond Purchase Agreements, each as defined herein, and other such contracts and agreements, and to execute and deliver all such instruments as may be necessary, proper, appropriate or otherwise included in or for the exercise of powers otherwise granted to the Authority under or pursuant to the Act upon the terms and conditions provided herein and therein; and

WHEREAS, pursuant to Board Resolution No. 2018-10 adopted on May 9, 2018 (the “Prior Bonds Resolution”), the Authority issued its \$12,590,000 Development Revenue Bonds, Series 2018 (5th and Plum Project), dated June 28, 2018 (the “Prior Bonds”), for the purpose of paying costs to acquire, construct, furnish, and equip certain real property located in Hamilton County, Ohio, as further described in the Prior Bonds Resolution and referred to in this Resolution as the “Hotel Site Acquisition Project”; and

WHEREAS, the Authority has determined to advance the development and construction of a first-class, premium branded, full-service convention center hotel (as further described herein, the “Convention Center Hotel Project”) cooperatively with the City of Cincinnati, Ohio; the County of Hamilton, Ohio (the “County”); the Convention District Community Authority; Cincinnati Center City Development Corp. and its affiliates; and Cincinnati CH (OH), LLC, a Delaware limited liability company (the “Hotel Developer”) in accordance with and subject to the terms and conditions of the Term Sheets; and

WHEREAS, as part of the Hotel Site Acquisition Project, the Authority used a portion of the proceeds received from the sale of the Prior Bonds to acquire interests in certain real property (the “Convention Center Hotel Site”), which Authority interests in the Convention Center Hotel Site shall be conveyed to the Hotel Developer or such other entity as determined necessary and appropriate to advance the Convention Center Hotel Project; and

WHEREAS, upon advice from the Authority’s staff and administration, this Board has determined that it is necessary and proper and in the best interest of the Authority to (a) enter into a ground lease with the Hotel Developer (the “Ground Lease”) for an approximately 1.73 acre site located at 444 Plum Street, Cincinnati, Ohio in Hamilton County (the “Project Site”), (b) acquire, construct, equip, install, furnish, improve and develop Convention Center Hotel Project on the Project Site, (c) enter a lease for the Convention Center Hotel Project with the Hotel Developer (the “Lease”) (d) issue revenue bonds in one or more series in the maximum aggregate principal amount of \$130,000,000 (the “Series 2026 Bonds” or the “Bonds”) for the purposes of (i) paying debt service of and redeeming the Prior Bonds, (ii) financing the costs of the Convention Center Hotel Project, (iii) paying capitalized interest on the Series 2026 Bonds, if applicable, (iv) funding a debt service reserve fund, and (v) paying costs associated with the issuance of the Series 2026 Bonds, and to secure such Series 2026 Bonds and the payment of Debt Service thereon and related

Administrative Expenses with the assignment and pledge of certain Pledged Revenues pursuant to the Trust Agreement; and

WHEREAS, this Board has determined that (a) property acquired and to be acquired, the facilities constructed and to be constructed, and the improvements made and to be made, in connection with each of the Hotel Site Acquisition Project and the Convention Center Hotel Project constitute “port authority facilities” as defined in the Act, and (b) it is in the best interests of the Authority to issue the Series 2026 Bonds, and to cause to be paid the Debt Service on and Administrative Expenses related to the Series 2026 Bonds, when due, from the Pledged Revenues in accordance herewith and with the Trust Agreement, in furtherance of the purposes of the Act, all as further described in the Term Sheets; and

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

Section 1. Captions; Definitions. The captions and headings in this resolution are solely for convenience of reference and do not define, limit or describe the scope or intent of any provisions or Sections of this resolution. Any action authorized by this resolution to be taken by an Authorized Officer or the Authorized Officer, or a Fiscal Officer or the Fiscal Officer, may be taken by any one of the individuals comprising the Authorized Officer or Fiscal Officer, as applicable, unless otherwise expressly provided herein, and shall be performed in such officer’s official capacity and on behalf of the Authority. In addition to terms defined in the Recitals to this resolution, which are incorporated herein by reference, and terms defined by reference to the Trust Agreement, which definitions are incorporated herein by reference, the following capitalized terms shall, except as the context may otherwise require, mean:

“Account” means any account within any Fund created in and maintained under the Trust Agreement, including any subaccounts therein.

“Act” means Sections 4582.21 to 4582.60, both inclusive, of the Ohio Revised Code as enacted and amended from time to time.

“Administrative Expenses” shall have the meaning given to such term in the Trust Agreement.

“Authority” means the Port of Greater Cincinnati Development Authority.

“Authorized Denominations” means Authorized Denominations as defined under the Trust Agreement.

“Authorized Officer” means the Chair, Vice Chair, Secretary, President and Chief Executive Officer, Executive Vice President and General Counsel, and any Assistant Secretary of this Board or the Authority.

“Board” means the Board of Directors of the Authority.

“Bond Counsel” means Dinsmore & Shohl LLP, FBT Gibbons LLP, or other attorneys-at-law satisfactory to the Trustee and the Authority and nationally recognized as having expertise with respect to the exclusion of interest on obligations of states and local governmental units from the gross income of holders thereof for federal income tax purposes.

“Bond Legislation” means this Resolution and the Certificate of Award, as any or all may be amended or supplemented from time to time.

“Bond Purchase Agreement” means one or more purchase agreements between the Authority and an Original Purchaser relating to the sale and purchase of the Series 2026 Bonds.

“Certificate of Award” means one or more certificates of an Authorized Officer delivered pursuant to this Resolution, which certificate may be part of the Bond Purchase Agreement, determining such terms, details or other matters pertaining to the Series 2026 Bonds, including their issuance, sale or delivery, the security for the Series 2026 Bonds and the Original Purchaser of the Bonds.

“City” means the City of Cincinnati, Ohio.

“Code” means the Internal Revenue Code of 1986, as amended, including, when appropriate, the statutory predecessor of the Code, and all applicable regulations (whether temporary or final) under that Code and the statutory predecessor of the Code, and any official rulings and judicial determinations under the foregoing applicable to the Series 2026 Bonds.

“Community Authority” means the Convention District Community Authority, a new community authority and body corporation and politic, established by City Council under ORC Chapter 349 by its Ordinance No. 66-2025 passed on December 3, 2025.

“Construction Services Provider” means the entity then serving as construction services provider under the Construction Services Agreement, and shall initially mean the Hotel Developer, unless otherwise determined by an Authorized Official.

“Construction Services Agreement” means the Construction Services Agreement, or similar agreement, to be entered into between the Authority and the Construction Services Provider and such other parties thereto, simultaneously with the issuance of the Series 2026 Bonds, as further amended and supplemented from time to time in accordance with its terms.

“Construction Contracts” means the contract or contracts for the construction of the Convention Center Hotel Project between the Authority and one or more contractors, as amended from time to time in accordance with their terms.

“Convention Center Hotel” means the hotel to be developed on and within the Convention Center Hotel Site comprised of approximately 700 hotel rooms, approximately 63,000 square feet of meeting space, an approximately 17,000 square foot outdoor event area, and related infrastructure improvements within or supporting the Convention Center Hotel Site.

“Convention Center Hotel Project” means the acquisition, construction, equipping, and improving of the Convention Center Hotel and related “convention center headquarters hotel facilities” (as defined in Section 5739.093 of the Ohio Revised Code), as well as “facilities” (as defined in Chapter 351 of the Ohio Revised Code).

“Convention Center Hotel Site” means that real property in which the Authority purchased its interest as part of the Hotel Site Acquisition Project using proceeds received from the sale of the Prior Bonds.

“Cooperative Agreement” means the Cooperative Agreement, by and among the County, the City, the Community Authority, the Authority, and the Trustee.

“County” means the County of Hamilton, Ohio.

“Debt Service” means, for any period or payable at any time, the principal of, premium, if any, and interest due on the Series 2026 Bonds for that period or payable at that time whether due at maturity or upon acceleration or redemption or otherwise.

“Develop”, “Developing” or “Development” means acquisition, construction, design, development, furnishing or equipping of any real or personal property, or any combination thereof.

“Fiscal Officer” means the Secretary of the Authority, or any Assistant Secretaries of the Authority or the Board.

“Fund” means any fund created in and maintained under the Trust Agreement.

“Ground Lease” means the Ground between the Authority, as lessee, and the Hotel Developer, as lessor, related to the Convention Center Hotel Project, as the same may be amended or otherwise modified from time to time.

“Holder” or “Holder of a Series 2026 Bond” or “Bondholder” means the Person in whose name a Series 2026 Bond is registered on the Register.

“Hotel Developer” means Cincinnati CH (OH), LLC, a Delaware limited liability company, and its lawful successors and assigns, and any other applicable affiliate of Portman Holdings LLC.

“Hotel Site Acquisition Project” means the acquisition, construction, furnishing and equipping of certain real property consisting of the Convention Center Hotel Site pursuant to Board Resolution No. 2018-10 adopted on May 9, 2018, the costs of which were financed by the Prior Bonds.

“Interest Payment Date” means the same as that term is defined in the Trust Agreement.

“Lease Agreement” means the Lease Agreement between the Hotel Developer, as lessee, and the Authority, as lessor, related to the Convention Center Hotel Project, as the same may be amended or otherwise modified from time to time.

“Offering Document” means one or more bond offering documents in the form of a limited offering memorandum, private placement memorandum, official statement, or other disclosure document, as authorized by Section 11 hereof.

“Operative Documents” means all agreements entered into by the Authority in connection with the Development and financing or leasing of the Convention Center Hotel Project, including, without limitation, the Series 2026 Bonds, the Lease Agreement, the Ground Lease, the Construction Contracts, the Construction Services Agreement, the Cooperative Agreement, the Trust Agreement, the Bond Purchase Agreement, the Certificate of Award and the Tax Regulatory Agreement.

“Original Purchaser” means one or more original purchasers of all or a portion of the Series 2026 Bonds identified in a Bond Purchase Agreement or Certificate of Award, as applicable.

“Person” or words importing persons mean firms, associations, partnerships (including without limitation, general and nonprofit corporation), joint ventures, societies, estates, trusts, corporations, public or governmental bodies, other legal entities and natural persons.

“Pledged Revenue Contribution” shall have the meaning given to such term in the Cooperative Agreement.

“Pledged Revenues” means the following receipts of or on behalf of the Authority by the Trustee pursuant to the Cooperative Agreement, (a) the Pledged Revenue Contribution intended to be used for Debt Service pursuant to the Cooperative Agreement, (b) all other moneys received or to be received by or otherwise pledged to the Authority or the Trustee and intended to be used for Debt Service, and (c) all income and profit from the investment of the foregoing moneys.

“Prior Bonds” means the Development Revenue Bonds, Series 2018 (5th and Plum Project), dated June 28, 2018, issued by the Authority in the original principal amount of \$12,590,000.

“Refunded Bonds” means the outstanding Prior Bonds.

“Register” means the books kept and maintained by the Registrar for registration and transfer of Series 2026 Bonds pursuant to the Trust Agreement.

“Series 2026 Bonds” or “Bonds” means the bonds issued in one or more series by the Authority pursuant to the Bond Legislation, designed “Development Revenue and Refunding Bonds, Series 2026 (Convention Center Hotel Project)” or such other designation given to the Series 2026 Bonds in the Bond Purchase Agreement or Certificate of Award, as applicable, in an aggregate principal amount not to exceed \$130,000,000.

“Special Funds” shall have the meaning given to such term in the Trust Agreement.

“State” means the State of Ohio.

“Tax Regulatory Agreement” means the Certificate Regarding Use of Proceeds and Arbitrage Compliance, or tax documentation of similar effect related to Tax-Exempt Bonds, dated as the date of issuance of the Series 2026 Bonds, as amended or supplemented from time to time.

“Tax-Exempt Bonds” means bonds the interest on which is exempt from gross income of the Holders for federal income tax purposes under the Code.

“Term Sheets” mean (a) the Preliminary Term Sheet dated January 30, 2026, between the Authority and Cincinnati CH (OH), LLC, with respect to the Lease and (b) the Preliminary Term Sheet dated January 9, 2026, between the Authority and Cincinnati CH (OH), LLC, for the Series 2026 Bonds, each now on file with an Authorized Officer.

“Trust Agreement” means the Trust Agreement, to be dated the first day of the month in which the Series 2026 Bonds secured thereby are issued, by and between the Authority and Trustee, securing the Series 2026 Bonds, as amended, modified, revised, and supplemented.

“Trustee” means the Trustee under the Trust Agreement and means initially Argent Institutional Trust Company, a Florida regulated trust company, acting through its Cincinnati, Ohio corporate trust office or such other qualified successor Trustee as shall be named in accordance with the Trust Agreement.

Section 2. Determinations by the Board.

(a) This Board determines that:

(i) The Hotel Site Acquisition Project and the Convention Center Hotel Project as described in the Term Sheets each constitute “port authority facilities” as defined in the Act and are consistent with the purposes of the Act; and the Convention Center Hotel Project is consistent with purposes of Section 13 of Article VIII, Ohio Constitution.

(ii) Each of the Hotel Site Acquisition Project and the Convention Center Hotel Project are in furtherance of the authorized purposes of the Authority, including without limitation, the retention of jobs and employment opportunities and otherwise supporting economic development in the City and County, and will benefit the people of the State and the Authority.

(iii) The financing of the Convention Center Hotel Project and the refinancing of the Hotel Site Acquisition Project require the issuance, sale and delivery of the Series 2026 Bonds.

(iv) It is necessary and proper and in the best interest of the Authority to, and the Authority shall, issue, sell and deliver the Series 2026 Bonds, in one or more series, in the

aggregate principal amount set forth in the Certificate of Award but not to exceed a maximum principal amount of \$130,000,000.00, as provided and authorized herein, in the Trust Agreement and pursuant to the authority of the Act, to finance a portion of the costs of the Convention Center Hotel Project, to pay debt service of and redeem the Refunded Bonds, to fund a debt service reserve fund, to pay capitalized interest on the Series 2026 Bonds, if applicable, to pay costs of refunding the Prior Bonds, and to pay certain costs of issuance of the Series 2026 Bonds and related costs.

(v) It is necessary and proper and in the best interest of the Authority to, and the Authority shall, enter into the Cooperative Agreement and the Trust Agreement and therein agree to cause the Administrative Expenses and Debt Service to be paid, when due, from the Pledged Revenues, and to pledge the Pledged Revenues to that purpose in accordance herewith and with the Trust Agreement.

(vi) It is necessary and proper and in the best interest of the Authority to, and the Authority shall, enter into the Bond Purchase Agreement to provide for the terms of the sale of and payment for the Series 2026 Bonds.

(vii) It is necessary and proper and in the best interest of the Authority to, and the Authority shall (a) enter into the Ground Lease, (b) enter into the Construction Services Agreement to provide for the construction of the Convention Center Hotel Project, (c) lease the Project Site to the Hotel Developer pursuant to the Lease Agreement and in accordance with the other Operative Documents and (d) enter into or accept assignment of the Construction Contracts, all as further described and contemplated in the Term Sheets.

(viii) The instruments, agreements and actions contemplated or authorized hereby will further the purposes of the Act, including the purposes of Article VIII, Section 13 of the Ohio Constitution and other authorized purposes of the Authority.

(b) Consistent with the Trust Agreement and the covenants and agreements of the Authority therein, this Board hereby authorizes the Authority to pay, from the Pledged Revenues all Administrative Expenses and Debt Service due on the Series 2026 Bonds.

Section 3. Terms and Provisions of the Series 2026 Bonds.

(a) Bonds Generally. The Series 2026 Bonds (i) shall be issued in one or more series only in fully registered form, substantially in the form as set forth in the Trust Agreement, the form of which is now on file with the Fiscal Officer and is hereby approved; (ii) shall be exchangeable for Bonds of Authorized Denominations of the same series, as provided in the Trust Agreement; (iii) shall be numbered in such manner as determined by the Trustee in order to distinguish each Bond from any other Bond; (iv) shall be in Authorized Denominations; (v) shall be subject to optional, extraordinary and mandatory sinking fund redemption, as well as mandatory redemption, in the amounts, upon the conditions, and at the times and prices set forth in the Certificate of Award and upon the conditions set forth in the Trust Agreement; and (vi) shall be dated as of the date of issuance thereof. Each Series 2026 Bond shall bear interest, payable on the Interest Payment Dates, in accordance with the Trust Agreement, from the most recent date to which interest has been paid

or provided for or, if no interest has been paid or provided for, from the dated date of the Series 2026 Bonds.

(b) Interest Rate, Principal Maturities and Mandatory Redemption of Bonds. The Series 2026 Bonds shall bear interest at the rates, not in excess of eight percent (8.00%) per annum, shall mature and be subject to mandatory redemption in the amounts and on specified dates in the years, all as set forth in a Certificate of Award, but the Series 2026 Bonds shall not mature later than December 31, 2065. An Authorized Officer shall execute and deliver the Certificate of Award on behalf of the Authority establishing such terms of the Series 2026 Bonds as set forth in this Section 3 and as otherwise required by this Resolution, which such Authorized Officer shall determine to be in the best interests of the Authority.

(c) Execution of Bonds. The Series 2026 Bonds shall be signed by any two Authorized Officers in their official capacities, provided that one or both of such signatures may be a facsimile, and those officials are hereby authorized to execute and deliver the Series 2026 Bonds in accordance herewith and with the Trust Agreement, but subject to satisfaction or waiver of any conditions stated herein or therein. The Series 2026 Bonds shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Legislation or the Trust Agreement unless and until a certificate of authentication on the Series 2026 Bonds is signed by the Trustee, as registrar and authenticating agent, or other registrar or authenticating agent appointed pursuant to the Trust Agreement.

(d) Book Entry System. Notwithstanding any other provisions of this Resolution or the Trust Agreement, if it is determined in a Certificate of Award that it is in the best interest of the Authority, the Series 2026 Bonds may be issued to a Depository (as defined in the Trust Agreement) for use in a book entry system and, if and as long as a book entry system is utilized, (i) the Series 2026 Bonds may be issued in the form of a single, fully registered Bond representing each maturity and interest rate within a maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (ii) except as otherwise provided in the Trust Agreement, the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its participants; and (iv) the Series 2026 Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the Authority.

Section 4. Sale of the Series 2026 Bonds. The Series 2026 Bonds shall be awarded and sold to the Original Purchaser, in accordance with the Certificate of Award and the Bond Purchase Agreement. The purchase price of the Series 2026 Bonds, expressed as a percentage of the principal amount of the Series 2026 Bonds, shall be established in the Certificate of Award, provided that such purchase price shall not be less than 97% of the principal amount of the Series 2026 Bonds as established in the Certificate of Award, subject to any further discount that would

be original issue discount for federal income tax purposes, all as determined in the Certificate of Award, which determination shall be in the best interests of the Authority. Each Authorized Officer is authorized to make the necessary arrangements on behalf of the Authority to establish the date, location, procedure and conditions for the delivery of a series of Bonds to the Original Purchaser. Those officers are further authorized to take all steps necessary to effect due execution, authentication and delivery of the Series 2026 Bonds under the terms of this Resolution, the Bond Purchase Agreement and the Trust Agreement.

It is determined by this Board that the purchase price for and the terms of the Series 2026 Bonds, and the sale thereof, all as provided in the Bond Legislation, the Bond Purchase Agreement, the Certificate of Award, and the Trust Agreement, are in the best interests of the Authority and are in compliance with all legal requirements.

Section 5. Conveyance of the Convention Center Hotel Site. This Board hereby authorizes the conveyance of Authority's interest in the Convention Center Hotel Site to the Hotel Developer or such other entity as determined necessary and appropriate by the Authorized Officer for the purpose of advancing the Convention Center Hotel Project. To facilitate the conveyance of the Authority's interest in the Convention Center Hotel Site to the Hotel Developer or such other entity, this Board further authorizes the Authorized Officer to execute and deliver (i) one or more deeds to convey the Authority's fee interest in the Convention Center Hotel Site, (ii) one or more bills of sale or other agreements of similar effect to convey the Authority's interest in any equipment or other personal property located on or supporting the operation of the Convention Center Hotel Site, (iii) any instruments necessary to terminate, assign, or amend any Authority agreements with respect to the Convention Center Hotel Site, in each, for a purchase price or other applicable consideration as determined by the Authorized Officer executing the instruments described in this Section 5. The Authorized Officer is hereby authorized to execute and deliver such other documents and instruments as may be necessary to effect the aforementioned transactions.

Section 6. Application of Proceeds of the Series 2026 Bonds. The Authorized Officer is authorized to execute and deliver a certificate directing the proceeds of the Series 2026 Bonds to be deposited (a) in the Funds and Accounts for the Series 2026 Bonds established under the Trust Agreement to make available the proceeds for the Convention Center Hotel Project, and (b) in the appropriate funds and accounts to be used for the payment of debt service on and redemption of the Refunded Bonds, including, without limitation, an Escrow Agreement (as defined herein) with an Escrow Trustee (as defined herein). Disbursement and application of amounts deposited in the Funds and Accounts, which may be deposited and held in a separate account by the Trustee if so determined in the Certificate of Award, shall be made in accordance with the Trust Agreement and any disbursement agreement or agreement of similar effect regarding the disbursement of funds to pay the costs of the Convention Center Hotel Project (any such agreement referred to herein as a "Disbursement Agreement"). The proceeds of the Series 2026 Bonds are hereby appropriated for the purpose of paying the costs of the Convention Center Hotel Project and refunding the Refunded Bonds, and also including, without limitation, paying costs of capitalized interest on the Series 2026 Bonds, providing funds to fund a debt service reserve fund, and/or a

liquidity reserve, if required by the Original Purchaser, and paying costs of issuance payable on the date of issuance of the Series 2026 Bonds.

Section 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the Authority to refund the Refunded Bonds. If deemed advisable by the Authorized Officer, in order to provide for the investment of those proceeds of the Series 2026 Bonds to be applied to the redemption of the Refunded Bonds, the Authorized Officer is hereby authorized to designate or cause to be designated a bank or trust company authorized to do business in the State of Ohio to act as escrow trustee (the “Escrow Trustee”). The Authorized Officer is hereby authorized to execute and deliver, in the name of the Authority, an escrow agreement between the Authority and such escrow trustee (the “Escrow Agreement”). The Authorized Officer is further authorized to create any escrow fund provided for under the Escrow Agreement. Payment of the services rendered, and for reimbursement of expenses incurred pursuant to, the Escrow Agreement, shall be paid from the proceeds of the Series 2026 Bonds. The Escrow Trustee, or any nationally recognized bond counsel or financial institution is hereby authorized to execute and file on behalf of the Authority any subscriptions for United States Treasury Obligations, State and Local Government Series, as may be necessary, in order to fund, in part, any escrow in connection the redemption of the Refunded Bonds. The Authorized Officer is further authorized to retain a verification agent to confirm the sufficiency of the escrow deposit.

Section 8. Security for the Series 2026 Bonds; Limitation of Authority Liability. The Series 2026 Bonds, and the obligations of the Authority under the Bond Legislation and the Operative Documents or any other agreement entered into pursuant to this Resolution, shall be special obligations of the Authority and shall be payable solely from the Pledged Revenues. The Authority is not and shall not be required to expend its own funds, except for Pledged Revenues, to perform any obligation of the Authority under the Bond Legislation, the Series 2026 Bonds or the Operative Documents or any agreement entered into pursuant to this Resolution. The payment of Debt Service on the Series 2026 Bonds shall be secured (a) by an assignment of and grant of a security interest in the Pledged Revenues and all moneys and investments in the Special Funds, to the extent and with the exceptions provided herein and in the Trust Agreement, provided, however that any pledge or assignment of or grant of a security interest in any Fund, Account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law, (b) by the Trust Agreement, and (c) if requested by the Original Purchaser, and determined by the Authorized Officer to be necessary to achieve a favorable interest rate on the Series 2026 Bonds, by other credit enhancement instruments, including, without limitation, letters of credit, bond insurance or other liquidity facilities.

In order to obtain Pledged Revenues sufficient to pay the Debt Service on the Series 2026 Bonds and Administrative Expenses related thereto, subject to the approval of the City, the County, the Community Authority, and the Trustee, the Authority shall enter into Cooperative Agreement accepting the pledge of certain Pledged Revenues and providing for the transfer of the Pledged Revenues to the Trustee.

The Authority covenants that it will promptly cause the Debt Service on every Series 2026 Bond issued under the provisions of the Trust Agreement to be paid from such sources, at the places, on the dates and in the manner provided herein and in said Series 2026 Bonds, according to the true intent and meaning thereof.

The Series 2026 Bonds do not and shall not represent or constitute a debt or pledge of the faith or credit or taxing power of the Authority, the City, the County, or the Community Authority, and the owners of the Series 2026 Bonds have no right to have taxes levied by the Authority, the City, the County, or the Community Authority for the payment of Debt Service, and each Series 2026 Bond shall contain a statement to that effect (other than any tax that is a component of Pledged Revenues); provided, however, that nothing herein or in the Bond Legislation shall be deemed to prohibit the Authority, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of the Trust Agreement, the Bond Legislation or the Series 2026 Bonds or any other Operative Document.

The repayment of the Series 2026 Bonds will be made pursuant to the Trust Agreement and the Cooperative Agreement. The relative rights and priorities of the Authority and the Trustee in the collateral with respect to the financing of the Convention Center Hotel Project shall be set forth in the Trust Agreement.

Section 9. Covenants of the Authority. The Authority, by issuance of the Series 2026 Bonds, covenants and agrees with the Holders that:

(a) The Authority will use a portion of the proceeds of the Series 2026 Bonds to pay a portion of the costs of the Convention Center Hotel Project and pay or reimburse related costs, to pay debt service of and redeem the Refunded Bonds, to pay certain costs of issuance of the Series 2026 Bonds and costs to refund the Refunded Bonds, to pay capitalized interest on the Series 2026 Bonds, if any, and to fund a debt service reserve fund and/or a liquidity reserve, if required by the Original Purchaser.

(b) The Authority will, for accounting purposes, segregate, or cause the segregation of, the Pledged Revenues and Special Funds from all other revenues and funds of the Authority.

(c) An Authorized Officer, or other appropriate officer of the Authority, will furnish to the Original Purchaser a true transcript of proceedings, certified by an Authorized Officer or such other officer, of all proceedings had with reference to the issuance of the Series 2026 Bonds together with such information from the Authority's records as is necessary to determine the regularity and validity of such issuance.

(d) The Authority will, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary to carry out the purpose of the Series 2026 Bonds, this Resolution or as may be required by the Act, and will comply with all requirements of law applicable to the Series 2026 Bonds.

(e) The Authority will observe and perform all its agreements and obligations provided for by the Series 2026 Bonds, the Trust Agreement, the Cooperative Agreement, this Resolution, or the other Operative Documents. All of the obligations under this Resolution, the Series 2026 Bonds, the Cooperative Agreement, the Trust Agreement and the other Operative Documents are hereby established as duties specifically enjoined by law and resulting from an office, trust or station upon the Authority within the meaning of Section 2731.01, Ohio Revised Code.

(f) To the extent the Authority designates one or more series of Series 2026 Bonds as Tax-Exempt Bonds, the Authority covenants that it will restrict the use of the proceeds of the Tax-Exempt Bonds in such manner, as advised by Bond Counsel, and to such extent as may be necessary, to the extent of its authority and control, so that the Tax-Exempt Bonds will not constitute an arbitrage bond or hedge bond under Sections 141 through 150 of the Code. Any Authorized Officer of the Authority having responsibility for the issuance of the Series 2026 Bonds, shall give an appropriate certificate of the Authority for inclusion in the transcript of proceedings for the Tax-Exempt Bonds setting forth the reasonable expectations of the Authority regarding the amount and use of all the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of interest on the Tax-Exempt Bonds.

With respect to any series of Tax-Exempt Bonds, the Authority further covenants that it (i) will take, or require to be taken, to the extent of its authority and control, all actions that may be required of it, as advised by Bond Counsel, for the interest on the Tax-Exempt Bonds to be and remain excluded from gross income for federal income tax purposes and, with respect to the Tax-Exempt Bonds for which such treatment is avoidable, from treatment as an item of tax preference for purposes of the alternative minimum tax imposed on individuals under the Code, and (ii) will not take or authorize to be taken any actions that would, as advised by Bond Counsel, adversely affect that exclusion or, to the extent avoidable, cause interest to be treated as an item of tax preference. The Authorized Officer of the Authority is hereby authorized to take any and all actions and make or give such reports and certifications as may be appropriate to assure such exclusions of that interest. The Authorized Officer of the Authority is hereby authorized to take any and all actions and make or give such reports and certifications as may be appropriate to assure such exclusions of that interest.

In the performance of these covenants, and other covenants of the Authority pertaining to federal income tax laws, the Authority may rely upon the written advice of Bond Counsel.

Section 10. Operative Documents. This Board finds that the Authority's execution and delivery of the Operative Documents will facilitate the Convention Center Hotel Project and the refunding of the Refunded Bonds and will advance and support authorized purposes of the Authority. The Authorized Officer is hereby authorized, for and in the name of the Authority and on its behalf, to execute and deliver, the Trust Agreement, the Cooperative Agreement, the Ground Lease, Lease Agreement and Construction Services Agreement, in substantially the forms now on file with the Fiscal Officer, but with such completions, revisions, amendments and modifications as are necessary to conform to this Resolution, the Term Sheets, the Bond Purchase Agreement,

and the Certificate of Award, and as necessary to advance the Convention Center Hotel Project and the redemption of the Refunded Bonds. The Authorized Officer is hereby authorized, for and in the name of the Authority and on its behalf, to execute and deliver the Certificate of Award, the Bond Purchase Agreement, and the Tax Regulatory Agreement, together with any amendments thereto, in the respective forms approved by such Authorized Officer, with terms consistent with this Resolution and the Term Sheets. The forms of the aforesaid documents are approved with such changes therein and amendments thereto as are not inconsistent with this Resolution and the Term Sheets and not substantially adverse to the Authority and which are approved by the officer executing those documents. The approval of such changes and amendments, and that such changes and amendments are not substantially adverse to the Authority, shall be conclusively evidenced by the execution of those documents by that officer.

Section 11. Offering Document. The distribution of the Offering Document relating to the original issuance of the Series 2026 Bonds is hereby authorized. Each Authorized Officer is hereby authorized (a) to negotiate, prepare and execute, on behalf of the Authority and in their official capacity, the Offering Document and any supplements thereto as so executed in connection with the original issuance of the Series 2026 Bonds, and they are authorized to advise the Original Purchaser in writing regarding limitations on the use of the Offering Document and any supplements thereto for purposes of marketing, placement, or reoffering the Bonds as they deem necessary or appropriate to protect the interests of the Authority; and (b) if necessary, to determine, certify or otherwise represent a draft of the Offering Document as a “deemed final” official statement for purposes of SEC Rule 15c2-12(b), and to enter into any ongoing continuing disclosure undertakings.

Section 12. Bond Insurance and Rating. If, in the judgment of the Authorized Officer, the filing of an application for (a) a policy of insurance from a company or companies to better assure the payment of principal and interest on the Series 2026 Bonds, or (b) a surety bond or other credit enhancement facility from a company or companies to satisfy the reserve requirement for one or more series of Series 2026 Bonds, is in the best interest of and financially advantageous to the Authority, the Board authorizes the Authorized Officers to prepare and submit any such application and to provide to that company or companies the information required for the purpose. This Board authorizes and approves the expenditure of the amounts necessary to secure such insurance or surety bond or bonds from any funds lawfully available that are appropriated for that purpose.

If, in the judgment of the Authorized Officer, the filing of an application for a rating on the Series 2026 Bonds by one or more nationally-recognized rating agencies is in the best interest of and financially advantageous to the Authority, the Authorized Officer is authorized to prepare and submit those applications, to provide to each such agency such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating from the proceeds of the Series 2026 Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 13. Further Actions. The Authorized Officer and the Fiscal Officer are authorized to execute and deliver any certifications, agreements, assignments, amendments, supplements, mortgages, and other instruments and documents and to take such further actions, as are necessary or appropriate to provide for the issuance and sale of the Series 2026 Bonds and to consummate the transactions contemplated in this Resolution, the Term Sheets and the Operative Documents, to undertake, complete and finance the Convention Center Hotel Project in accordance therewith, and to pay debt service on and redeem the Refunded Bonds, so long as such actions are not inconsistent with this Resolution and not materially adverse to the Authority and are permitted by the Act and which shall be approved by the Authorized Officer executing those documents. The determination that such actions and any documents executed pursuant to those actions are not materially adverse to the Authority shall be evidenced conclusively by the taking of those actions or execution of those documents by any Authorized Officer. All actions heretofore taken by the officers and officials of the Authority and of this Board in connection with the issuance and sale of the Series 2026 Bonds are hereby adopted, ratified, and approved.

Section 14. Severability. Each section of this Resolution and each subdivision or paragraph of any section hereof and each sentence of a paragraph hereof is hereby declared to be independent and the finding or holding of any section or any subdivision, paragraph or sentence hereof to be invalid or void shall not be deemed or held to affect the validity of any other section, subdivision, paragraph or sentence of this Resolution.

Section 15. Compliance with Open Meeting Law. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board or its committees and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 16. Effective Date. This Resolution shall take effect and be in force immediately upon its adoption.

[Remainder of Page Left Intentionally Blank]

A roll call being had upon the question of the passage of the foregoing resolution, the vote thereon resulted as follows:

Adopted: 3-11-21e

Ayes: 9

Nays: 0

Abstention: 0



CHAIRPERSON



Attest: _____
SECRETARY