

RESOLUTION NO. 2022-35

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY ON A SECOND OMNIBUS AMENDMENT AGREEMENT RELATED TO THE BONDS ISSUED FOR THE COURT AND WALNUT PROJECT, 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 Authority's Resolution No. 2017-16 (the "Bond Legislation"), has previously authorized and issued its \$10,400,000 Development Revenue Bonds, Series 2017B (Court and Walnut Project) (the "Bonds") pursuant to the Trust Indenture dated as of December 1, 2017 (the "Indenture") between the Authority and The Huntington National Bank, as Trustee (the "Trustee"), the proceeds of which were provided to Court & Walnut, LLC (the "Developer") to finance a portion of certain parking facilities located at the corner of Court and Walnut Streets in the City of Cincinnati, Ohio (the "Project") which are qualified "port authority facilities" under Section 4582.21 of the Ohio Revised Code; and

WHEREAS, the Developer, the Authority, the Trustee, Fifth Third Commercial Funding, Inc. ("Fifth Third") and PNC Bank, National Association ("PNC," and, together with Fifth Third, collectively the "Bondholders") previously executed an Omnibus Amendment Agreement dated as of December 18, 2020 to amend certain provisions related to the Bonds, the Indenture and the Bond Documents; and

WHEREAS, the Developer has now requested that the Authority enter into a Second Omnibus Amendment Agreement (the "Second Omnibus Amendment Agreement") among the Authority, the Developer, the Trustee and the Bondholders, which Second Omnibus Amendment Agreement is in the form now currently on file with the Secretary of the Board, in order to amend certain provisions of the Indenture, the Bonds and the other Bond Documents (as defined in the Second Omnibus Amendment Agreement) by providing LIBOR replacement provisions due to the planned phase-out of LIBOR.

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 Bondholders approval, and in the best interest of the Authority to, and hereby authorizes and approves the execution and delivery by the Authority of the Second Omnibus Amendment 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 Second Omnibus Amendment Agreement, but with such changes as shall be approved by the

Authorized Official (or Officials) signing the Second Omnibus Amendment 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 Second Omnibus Amendment 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 Second Omnibus Amendment 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. This resolution shall take effect and be in force immediately upon its passage.

Adopted 11-21, 2022

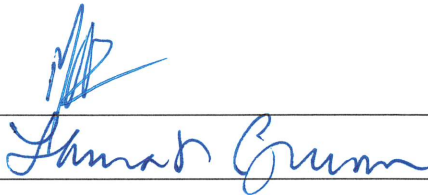
Yeas: 7

Chair

Nays:

Secretary

Abstentions: Ø



James G. Brown

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