

IN THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA

IN RE: Minutes of the Meeting held April 14th, 1983

PRESENT: President, William C. Parrish  
Commissioner, Dexter L. Buckley, Jr.  
Commissioner, Holmes R. Shaver

On this the 14th day of April, 1983, it was moved by Commissioner Dexter L. Buckley, Jr., seconded by Commissioner Holmes R. Shaver, and made unanimous by Commission President William C. Parrish, that the following RESOLUTION be adopted, WHEREAS, the County of Wood, acting by and through its County Commission a political subdivision of the State of West Virginia and is authorized and empowered by the provisions of the Industrial Development and Commercial Development Bond Act, to issue revenue bonds for the purpose of financing commercial development projects in the State of West Virginia. The Issuer, by resolution adopted on November 10th, 1981 approved a project for F. L. Morehead acting on behalf of FLM Inc., for acquisition of land and construction thereon of warehouses located in Parkersburg, West Virginia. The amount authorizing and directing the issuance of which is \$325,000 is in maximum aggregate principal amount of certificate of deposit-backed industrial development revenue bonds. A copy of this RESOLUTION is attached in its entirety.

The following Purchase Orders were received and approved by this Commission:

Purchase Order #6958, to W. H. Smith Hardware, in the amount of \$13.50, for the Maintenance Department.

Purchase Order #6959, to Garment Corporation of America, in the amount of \$517.50, for the Correctional Center.

Purchase Order #6960, to Kincheloe Motors, in the amount of \$11.00, for the Correctional Center.

Purchase Order #6962, to Parkersburg Printing, in the amount of \$42.00, for the Assessor's Office.

Purchase Order #6963, to Dils Ford, in the amount of \$396.00, for the Correctional Center.

Purchase Order #6964, to Mahone Tire Service, in the amount of \$131.16, for the Correctional Center.

Purchase Order #6965, to West Virginia Uniform & Equipment, in the amount of \$11.52 for the Correctional Center.

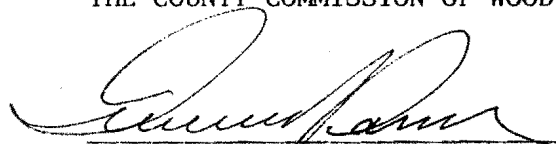
Purchase Order #6966, to Parkersburg Office Supply, in the amount of \$5.96, for the Assessor's Office.

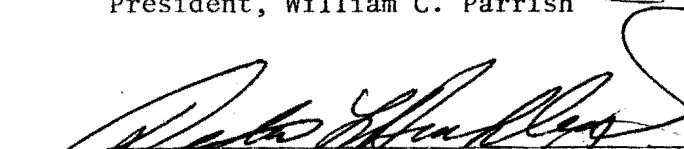
Purchase Order #6967, to Sherwin-Williams, in the amount of \$41.51, for the Maintenance Department.

Purchase Order #6970, to Tool Sale, in the amount of \$48.00, for the Maintenance Department.

Approved:

THE COUNTY COMMISSION OF WOOD COUNTY

  
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President, William C. Parrish

  
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Commissioner, Dexter L. Buckley, Jr.

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Commissioner, Holmes R. Shaver

COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA

INDUSTRIAL DEVELOPMENT REVENUE BONDS  
(F. L. Morehead Project -  
Wood County Bank, Lender)

RESOLUTION

Adopted: April 14, 1983

RESOLUTION OF THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA AUTHORIZING AND DIRECTING THE ISSUANCE OF \$325,000 IN MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF CERTIFICATE OF DEPOSIT-BACKED INDUSTRIAL DEVELOPMENT REVENUE BONDS (F. L. MOREHEAD PROJECT - WOOD COUNTY BANK, LENDER) SERIES 1983, AND THE EXECUTION AND DELIVERY OF A FINANCING AGREEMENT WITH FLM INC., AN UNDERWRITING AGREEMENT AND A TRUST INDENTURE IN CONNECTION THEREWITH; AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF SUCH BONDS; PROVIDING FOR THE PRINCIPAL AMOUNT, NUMBERS, PROVISIONS FOR REDEMPTION AND MATURITIES OF, AND RATE OF INTEREST ON, SUCH BONDS; REQUESTING THE TRUSTEE TO AUTHENTICATE SUCH BONDS; AUTHORIZING INVESTMENTS; APPROVING AND AUTHORIZING DELIVERY OF AN OFFICIAL STATEMENT; APPROVING THE PROJECT PURSUANT TO SECTION 103(k) OF THE INTERNAL REVENUE CODE AS AMENDED; ELECTING CERTAIN TAX TREATMENT; AUTHORIZING INCIDENTAL ACTION; REPEALING INCONSISTENT RESOLUTIONS.

It was moved by Dexter L. Buckley, Jr., seconded by Holmes R. Shaver, and made unanimous by William C. Parrish, that the following Resolution be adopted:

WHEREAS, the County of Wood, West Virginia, acting by and through its County Commission (the "Issuer") is a political subdivision of the State of West Virginia and is authorized and empowered by the provisions of the Industrial Development and Commercial Development Bond Act, Chapter 13, Article 2C, as amended (the "Act") to issue revenue bonds for the purpose of financing commercial development projects in the State of West Virginia; and

WHEREAS, the Issuer, by resolution adopted on November 10, 1981 (the "Resolution") approved a project (the "Proj-

ect") for F. L. Morehead acting on behalf of FLM Inc. (the "Company") for acquisition of land and construction thereon of warehouses located in Parkersburg, West Virginia (the "Project Facilities"); and

WHEREAS, the Project is a project within the meaning of the Act, and the Issuer is authorized and empowered by the Act for finance the Project for the Company; and

WHEREAS, the acquisition of the Project and the financing thereof by the Issuer, through the issuance of industrial development revenue bonds pursuant to the Act, will promote the present and prospective health, happiness, safety, right of gainful employment and general welfare of the citizens of Wood County and achieve greater industrial development in Wood County and the State of West Virginia and thereby serve the public purposes of the Act; and

WHEREAS, the Issuer has determined to enter into a Financing Agreement to be dated as of April 1, 1983 (the "Agreement") with the Company, Wood County Bank (the "Lender") and the hereinafter described Trustee, and to finance the Project and its related costs by the issuance of up to \$325,000 in aggregate principal amount of its bonds to be known as Certificate of Deposit-Backed Industrial Development Revenue Bonds (F. L. Morehead Project - Wood County Bank, Lender), Series 1983 (the "Bonds") to be issued pursuant to a Trust Indenture dated as of April 1, 1983 (the "Indenture") between the Issuer and Commercial Banking & Trust Co., as trustee (the "Trustee"); and

WHEREAS, the Agreement will provide for the delivery by the Company to the Trustee of the Company's promissory note (the "Repayment Note") which provides for payments by the Company to the Trustee as assignee of the Issuer under the Indenture, in aggregate principal amount, and with terms as to maturity and prepayment, identical with those of the Bonds; and

WHEREAS, pursuant to the Agreement and the Indenture the Trustee will use the proceeds of the Bonds (exclusive of accrued interest thereon) to make deposits evidenced by one or more certificates of deposit of the Lender (the "Certificates of Deposit"), such Certificates of Deposit to be for a term, and to bear interest, as provided therein;

WHEREAS, the Agreement will provide that the Lender will use an amount equal to the proceeds derived from the Certificates of Deposit to make a loan to the Company for the Project to be used as provided in the Agreement to pay a portion of the costs of acquiring the Project, to fund a debt service reserve fund with respect to the Bonds and to pay a portion of the financing costs relating to the Bonds; and

WHEREAS, it is intended that the holders of the Bonds shall, to the extent permitted by law, obtain the benefit of Federal Deposit Insurance Corporation insurance on the deposits evidenced by the Certificates of Deposit; and

WHEREAS, the Issuer held on the date hereof a public hearing with respect to the proposed issuance by the Issuer after the publication of the notice of such public hearing; and

WHEREAS, Baker, Watts & Co. (the "Underwriter") has offered to purchase the Bonds at a price of 100% of the principal amount thereof and proposes to enter into an Underwriting Agreement (the "Underwriting Agreement") relating thereto with the Issuer, and the Company and Lender will join in such Underwriting Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA, THAT:

Section 1. APPROVAL OF AGREEMENT, INDENTURE AND UNDERWRITING AGREEMENT. The form of the Agreement (including the form of the Repayment Note attached thereto) by and among the Issuer, the Trustee, the Lender and the Company; the form of the Indenture between the Issuer and the Trustee; and the form of the Underwriting Agreement in respect of the Bonds among the Issuer, the Company, the Lender and the Underwriter presented to this meeting (copies of each of which shall be filed with the records of the Issuer) are hereby approved, and the President of the County Commission is hereby authorized to execute or accept and deliver, and (where appropriate) the Clerk of the County Commission is hereby authorized to affix the corporate seal of the Issuer to, and attest, documents in substantially such forms and upon the terms and conditions therein set forth with such changes therein as such officers shall approve, such approval to be evidenced by their execution thereof.

Section 2. ISSUANCE OF BONDS. The issuance of the Bonds is hereby authorized. The form of the Bonds set forth in the Indenture is hereby approved; the manual signature of the President of the County Commission is hereby authorized and directed to be affixed or otherwise imprinted on the face of the Bonds (the Bonds to be in substantially such form with appropriate insertions and variations), the corporate seal of the Issuer or a facsimile thereof is hereby authorized to be imprinted or affixed thereon and the manual or facsimile signature of the Clerk of the County Commission attesting the Bonds is hereby authorized and directed to be affixed or otherwise imprinted on the Bonds, provided that in any event the signature of the President shall be a manual signature and provided further that the Bonds may be delivered in temporary, typewritten form to be

followed by printed Bonds in definitive form; and the President is hereby authorized and directed to deliver the Bonds to the Trustee for authentication under the Indenture and, when they have been authenticated, to deliver them or cause them to be delivered to the Underwriter pursuant to the Underwriting Agreement against receipt by the Trustee of the purchase price therefor, plus any accrued interest due, and to deposit the amounts so received with the Trustee as provided in the Indenture. The description of the Bonds on the face thereof or in the hereinafter described Official Statement may be revised to the extent required by law or to the extent such alteration is deemed advisable by Ballard, Spahr, Andrews & Ingersoll, Washington, D.C., Bond Counsel.

Section 3. TERMS OF BONDS . The Bonds shall be dated April 1, 1983 and shall be issued only as fully registered bonds without coupons, in the denomination of \$5,000 or any integral multiple thereof, shall have such maturity or maturities and shall bear interest at the rate or rates per annum set forth in the Indenture. The terms and provisions for redemption of the Bonds, medium and places of payment, priorities in revenues of the Issuer, transfer by entry of such transfer on the registration books of the Issuer maintained by the Trustee, and provisions for payment, default, notice and grace periods shall be as set forth in the aforesaid form of the Bonds, and in the form of Indenture hereinbefore approved. The precise principal amount, maturities, interest rate and redemption prices of the Bonds, other provisions of the financing documents and the compensation of the Underwriters relating to the Bonds, shall be confirmed by the definitive Underwriting Agreement executed by the President of the County Commission at closing and as further set forth in the Indenture with such changes as may be approved by the officers executing the same with the advice of counsel, such approval to be additionally evidenced by their execution thereof.

Section 4. AUTHENTICATION OF BONDS . The Trustee is hereby requested to authenticate the Bonds and to deliver them to, or upon the order of, the President of the County Commission.

Section 5. INVESTMENT OF FUNDS . The Trustee shall be, by virtue of this Resolution and without further authorization from the Issuer, authorized, directed and requested to invest and reinvest all moneys available therefor held by it pursuant to the Indenture which by the terms thereof may be invested, or to deposit and redeposit such moneys in such accounts as may be permitted by the Indenture, all subject to the terms and limitations contained therein.

Section 6. OFFICIAL STATEMENT . The form of the Official Statement presented to this meeting (a copy of which

shall be filed with the records of the Issuer) is hereby ratified and approved and the distribution thereof by the Underwriter in connection with the sale of the Bonds by the Underwriter is hereby authorized and approved, and the President of the County Commission is hereby authorized and directed to execute and deliver such Official Statement to the Underwriter in substantially the form presented at this meeting with such changes as are necessary or desirable to conform to the final terms of the Bonds, such approval to be evidenced by the execution of the Official Statement by the President.

Section 7. CUSIP NUMBERS . In accordance with the recommendation of the American Bankers Association Committee on Uniform Security Identification Procedures ("CUSIP"), a CUSIP number shall be imprinted on each of the Bonds.

Section 8. ELECTING CERTAIN TAX TREATMENT . The Issuer hereby elects that Section 103(b)(6)(D) of the Internal Revenue Code of 1954, as amended, shall be applicable to the Bonds authorized hereunder, and the proper officers of the Issuer are hereby authorized and directed to file evidence of such election as well as Form 8038 Information Return with the appropriate office of the Internal Revenue Service, and to make such other filings and submissions as may be required by law or regulation.

Section 9. APPROVAL PURSUANT TO SECTION 103(k) OF THE INTERNAL REVENUE CODE . This Resolution hereby constitutes approval by the "applicable elected representative" pursuant to Section 103(k) of the Internal Revenue Code, as amended.

Section 10. INCIDENTAL ACTION . The officers of the Issuer are hereby further authorized and directed to execute and deliver such other documents, including acceptances and conveyances of property in trust, and to take such other action (inclusive, without limitation, of holding hearings and securing the approval of elected officials) as may be necessary or appropriate in order to effectuate the execution and delivery of the Agreement, the Indenture and the Underwriting Agreement, the performance of the Issuer's obligations thereunder, and the issuance and sale of the Bonds, all in accordance with the provisions hereof.

Section 11. COMPLIANCE WITH OPEN MEETING REQUIREMENTS . It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this resolution were adopted, and that all deliberations of the Issuer and any of its committees that resulted in such formal action were carried out, in meetings open to the public, in compliance with all legal requirements of the State of West Virginia, including those required by the Act.

Section 12. NO STATUTORY MORTGAGE LIEN . The County hereby determines that in view of the security provided by the terms of the Indenture, no statutory mortgage lien, pursuant to provisions of Chapter 13, Article 2C, Section 8, of the West Virginia Code of 1931, as amended, shall be created upon the real estate, buildings, structures and personal property included as part of the Project for purposes of securing the principal and interest on the Bonds.

Section 13. EFFECTIVE DATE; REPEAL . This Resolution shall take effect immediately upon adoption and all prior resolutions or parts thereof inconsistent herewith are, to the extent of such inconsistency, hereby repealed.


COUNTY COMMISSION OF WOOD COUNTY,  
WEST VIRGINIA,

By 

Its President

[SEAL]

Attest:

  
\_\_\_\_\_  
H. K. Smith, Clerk

7004b/235A



4/14/83  
44/409

April 14th, 1983

IN THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA

IN RE: BIDS AND QUOTATIONS ACCEPTED AND APPROVED UPON ADVERTISEMENT TO CONSTRUCT AND INSTALL AND COMPLETE A PORTION OF ELECTRICAL WORKS AND GENERAL WORKS/IMPROVEMENTS IN THE WOOD COUNTY COURT HOUSE - (ELECTRICAL SERVICES/TEARING UP & REPLACEMENT OF CONCRETE WORK) PARKERSBURG CONSTRUCTION-- McHENRY ELECTRIC COMPANY

O R D E R

Upon advertisement to construct, install and complete a portion of electrical works and general works/improvements in the Wood County Court House (Electrical Services/Concrete Work), the following bids and quotations were accepted and approved upon the motion of Commissioner Holmes R. Shaver, seconded by Commissioner Dexter L. Buckley, Jr., and made unanimous by Commission President, William C. Parrish:

Parkersburg Construction  
One Honeysuckle Drive  
Parkersburg, WV 26101  
TOTAL BID FOR TEARING UP & REPLACEMENT  
OF CONCRETE WORK.....\$3,700.00

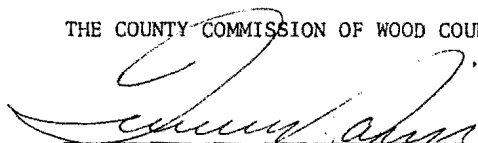
AND

McHenry Electric Company  
1604 Lynn Street, P.O. Box 246  
Parkersburg, WV 26101  
TOTAL BID FOR (Electrical Services).....\$15,795.00

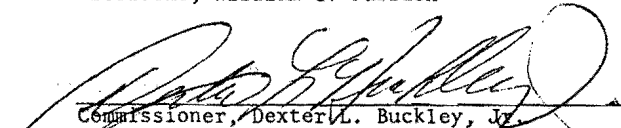
Dated this 14th, day of April, 1983.

Approved:

THE COUNTY COMMISSION OF WOOD COUNTY

  
\_\_\_\_\_  
President, William C. Parrish

ENTERED: APRIL 14th, 1983

  
\_\_\_\_\_  
Commissioner, Dexter L. Buckley, Jr.

  
\_\_\_\_\_  
Commissioner, Holmes R. Shaver

4/14/83  
44/409

April 14th, 1983

IN THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA

IN RE: ACCEPTANCE OF BID QUOTATIONS RECEIVED FROM  
GENERAL ELECTRIC SUPPLY UPON ADVERTISEMENT TO  
BID FOR PANEL BOARD IN REGARD TO INSTALLATION  
OF A COMPLETION OF A PORTION OF ELECTRICAL AND  
GENERAL WORKS/IMPROVEMENTS FOR THE WOOD COUNTY  
COURT HOUSE

O R D E R

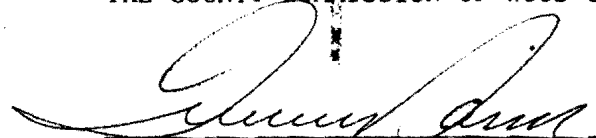
Upon advertisement to construct, install and complete a portion of electrical works and general works/improvements in the Wood County Court House (Panel Board), the following bid of General Electric Supply, was accepted and approved in the total amount of \$6,365.00, upon the motion of Commissioner Holmes R. Shaver, seconded by Commissioner Dexter L. Buckley, Jr., and made unanimous by Commissioner William C. Parrish.

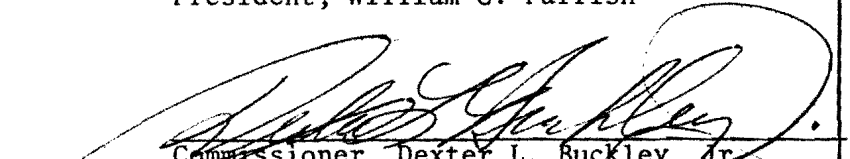
General Electric Supply  
P.O. Box 8748  
S. Charleston, WV 25303  
In the total amount of.....\$6,365.00  
Delivery 6-8 weeks

Dated this the 14th day of April, 1983.

Approved:

THE COUNTY COMMISSION OF WOOD COUNTY

  
President, William C. Parrish

  
Commissioner, Dexter L. Buckley, Jr.

  
Commissioner, Holmes R. Shaver