

The following members were present: Edwin L. Kennedy, Duncan Baxter, John W. Galbreath, Paul Stocker, Joseph Hall, Wayne Brown and Fred Johnson. Mr. Russell Herrold arrived later, and Don Custo was absent. In addition to the members of the Board present were: President of the Alumni Association, Milton J. Taylor; President, Vernon R. Alden; Vice President, Thomas Smith; Vice President, Martin Hecht; Business Manager, Luverne Lausche; Treasurer, John F. Miller; Dean of Students, James Whalen; and Paul R. O'Brien, Secretary of the Board.

The Chairman called the meeting to order at 9:50 a.m. and suggested we proceed immediately to the President's Report.

President Alden called the Board of Trustees' attention to a report released by the Treasurer of State, which indicated sales tax collections for Athens County for the period July 1, 1965 through March 5, 1966 were 14.6% higher than a similar period for the previous year. This compared to increases of less than 3% for any of the surrounding counties and one county had decreased slightly, and an increase for the State as a whole of 9.2%. He attributed this increase to the enrollment and staff increases at Ohio University, as well as the great increase in construction due to Ohio University's expansion during this period of time.

President Alden called the Boards' attention to the increased appropriations for additions and betterments for educational facilities at Ohio University. In the biennium 1961-63 the State appropriated \$155,000, and in the biennium 1963-65 the State appropriated \$8,920,500, while in the current biennium the State has appropriated \$15,273,123, and we have received Federal matching funds totaling \$4,280,067, or a total appropriations available for construction of educational facilities for this biennium of \$19,553,190.

The President then reported that Chancellor Millett is anticipating larger per student operating appropriations for the coming biennium for all the State Universities. He hopes to get wide, general support in the Legislature for this increased operating appropriation.

The President then reported the present money market has caused us problems in obtaining interim financing for our dormitory construction, but to-date we have had no delays on our construction due to the lack of interim financing. He further reported that faculty recruiting was again a major problem and probably would not ease up as the nationwide demand for faculty expansion has really created a seller's market in young people obtaining their Ph.Ds.

The President then called on Dean Earl Seigfred to explain to the Trustees the history and steps necessary to establish the Ph.D. program in Fine Arts that the Trustees approved several years ago. Dean Seigfred pointed out that the College of Fine Arts was established under President James in 1936 and now consisted of four schools: Dramatic Art and Speech, Painting and Allied Arts, School of Architecture, and School of Music. Dean Seigfred pointed out that in 1941 he had established a course that cut across all of the schools of the college called, Introduction to Fine Arts. This gave a student an introduction to all of the areas of the Fine Arts. When this course was established there were 12 students registered, and in 1949 there were 900, and at the present time there are 1514 students taking this course, which indicates the increased interest in the Fine Arts of students at Ohio University.

Dean Seigfred then introduced Anthony G. Trisolini, Associate Professor of Fine Arts, who outlined in detail the steps that were taken in establishing a Ph.D. program in Fine Arts and the interest of students in this program, as well as the demand for graduates of this program. A more detailed account of Dr. Trisolini's report will be sent to the Trustees in the near future.

President Alden then introduced Dean Harry Evarts, Dean of the College of Business Administration, who reported a \$587,703 grant received from the Office of Economic Opportunities to Ohio University for the purpose of preparing business leaders in Appalachia for constructive participation in the War on Poverty being conducted by the Office of Economic Opportunity. Dean Evarts introduced Professor Richard Stillman, Director of Management Development Programs, who is heading up this program, along with Assistant Professor Donald Horning, Assistant Director for Training, from the Sociology Department, who is developing the educational features of the program. A detailed outline of this proposal will be sent to you at a later date.

President Alden then pointed out the need for a program of this type in order to make it as effective as possible, and to eliminate waste. He called the Trustees' attention to the fact that businessmen had made Urban Renewal the success it was, and he felt that if they could be properly interested in the War on Poverty this program would be much more successful than without the aid of businessmen.

Professor Stillman pointed out that he hoped that sometime in September to hold a meeting in Athens of the outstanding business leaders in the country in order to get this program started in the proper perspective. This meeting will be at least partially underwritten by the Nationwide Insurance Companies, and it is hoped to have the leading business executives express their opinions of this program and obtain their advice in conducting the program.

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MINUTES—OHIO UNIVERSITY, Board of Trustees—March 16, 1966

President Alden then introduced Dean Robert Savage, Dean of the College of Engineering and Technology, for a report on the research being conducted by the College. Dean Savage reported that, in addition to the gifts previously reported to the Trustees, the College of Engineering and Technology had received from the Marathon Oil Company, and the International Business Machines Corporation two (2) 650-IBM Computers since the last meeting of the Board, and we are hopeful of obtaining many more fine gifts of this type.

Dean Savage then introduced Walter Fahey, Associate Professor of Electrical Engineering, who had recently been made Chairman of the Department of Electrical Engineering. Dr. Fahey outlined the role of research in the College of Engineering and Technology. He pointed out that the College of Engineering and Technology was actually a place to learn how to perform research and the various research projects were being effectively used in conjunction with teaching our students.

Dr. Savage then introduced Richard McFarland, Associate Professor of Electrical Engineering, to give in detail a report on two research projects now in process. Dr. McFarland reported on a project now being used by NASA in their Apollo project that will aid in locating leaks in the Apollo capsule; also, on a project for the Federal Aviation Agency which would aid them in establishing and improving landing procedures at various airports throughout the country. A more detailed report from Dr. McFarland will be sent at a later date.

The Chairman then reverted to the regular order of business on the agenda. It was then moved by Mr. Baxter, seconded by Mr. Johnson, and unanimously carried that the minutes of the January 5, 1966 meeting be approved as distributed by the Secretary. 207

There were no communications, petitions, or memorials.

Mr. Milar was then called on for the December 31, 1965 fiscal report. Mr. Milar presented a detailed operating report and budget that is summarized as follows:

Period: October 1, 1965 - December 31, 1965		
<u>Item</u>	<u>Year to Date</u>	<u>Annual Budget</u>
TOTAL OPERATING INCOME:		
Current General Income	8,929,813	17,719,775
Research	244,045	361,000
Public Services	1,088,803	2,004,257
Auxiliary Enterprises	3,396,494	7,733,750
Student Aid	<u>162,134</u>	<u>240,700</u>
Total	13,821,289	28,059,482
TOTAL OPERATING EXPENDITURES:		
Instruction and General	7,569,862	16,549,695
Research	305,949	451,852
Public Services	1,142,863	2,136,100
Auxiliary Enterprises	2,832,775	7,222,050
Student Aid	<u>352,454</u>	<u>610,290</u>
Total	12,203,903	26,969,987

Mr. Hecht was then called upon for a report on the Ohio University Fund, Inc. He presented a comparative report from July 1, 1964 to February 15, 1965, with a comparable period for the current year, which indicated collections to date this year of \$308,332, compared to \$230,462 a year ago. Mr. Hecht then reported that two memorial funds had been established since the last meeting of the Trustees: The Gordon K. Bush Memorial Fund, and the Jessie and Ruth Zousmer Memorial Foundation. 206

Mr. Hecht then reported that under the leadership of Milton J. Taylor, a senior class fund was being established, which is an attempt to obtain a \$10 contribution each year for five (5) years from all members of the senior class. Mr. Hecht also reported that the Trustee Academy was progressing satisfactorily under the leadership of Mr. Philip David.

Vice President, Thomas Smith, was then called on for a report on honorary degrees. He presented the following names as having been approved by the Honorary Degree Committee for consideration of the Board of Trustees:

Dr. Starke R. Hathaway (L.H.D.)
Psychologist
Ohio University, B.A., 1927; Ohio State University, M.A., 1928;
University of Minnesota, Ph.D., 1932.

Professor and Director, Division of Clinical Psychology, Department of Psychiatry and Neurology, University of Minnesota Medical School.
Member of 11 professional and national honorary societies, Past President of the American Psychological Association. Over 60 publications, most noted for the Minnesota Multiphasic Personality Inventory.

* * * *

Dr. Joseph Boggs (L.H.D.)
Ohio University, A.B., 1941; Jefferson Medical College, M.D., 1945.

Associate Professor of Pathology at Northwestern University, Director of Research at Children's Memorial Hospital in Chicago, staff member of Harvard Medical School, and Associate Pathologist at the Peter Bent Brigham Hospital in Boston. Researching an experimental vaccine for hepatitis.

* * * *

Mr. Charles Ephriam Burchfield (L.H.D.)
Artist - leading American Watercolorist

Born: Ashtabula, Ohio, 1893
Student, Cleveland School of Art
Artist in residence, Ohio University, summers 1950, 1952

Retrospective exhibition of his works covering 40 years,
Whitney Museum American Art, New York City, 1956.

It was moved by Mr. Hall, seconded by Mr. Baxter, and unanimously carried that the Honorary Degree of L.H.D. be conferred upon Dr. Starke R. Hathaway; that the Honorary Degree of L.H.D. be conferred upon Dr. Joseph Boggs; that the Honorary Degree of L.H.D. be conferred upon Mr. Charles Ephriam Burchfield.

Mr. Milar then called the Board's attention to a comparative study of the fees charged in the various state universities in Ohio which indicated that Ohio University's present fee structure was less than any other state university in Ohio except Ohio State and Central State. He proposed that the comprehensive registration fee at Ohio University be increased from the present \$450 per year for resident students to \$500, and that the non-resident fee be increased from \$400 per year to \$500 per year. There was a discussion of the need for these additional funds, and it was pointed out by Mr. Johnson that he believes the Board of Trustees should use their influence in the future to obtain larger state appropriations rather than increasing the charges to the students when additional funds are necessary.

After a further general discussion of the need for additional fees, it was moved by Mr. Johnson, seconded by Mr. Galbreath, and unanimously passed that in addition to the \$15 per semester fee increase approved by the Board of Trustees at their January 5, 1966 meeting, an additional increase of \$10 per semester for Ohio resident students, and \$50 per semester for non-resident students, be approved. When these increases are effective an Ohio resident student pays \$250 per semester and an out-of-state student pays \$500 per semester. The Branch fees to be increased proportionally to the fee structure on the campus, and that previous action taken by the Board of Trustees, at their September, 1965 meeting, in the waiver of fees for scholarship students, be increased to a sufficient amount to account for this fee increase.

Vice President, Thomas Smith, then presented a proposed salary schedule for faculty for the 1966-67 academic year. Dr. Smith pointed out that American universities are now producing about 1/2 of the number of Ph.D.s needed for the educational institutions, and that 1/2 of the Ph.D.s produced are being siphoned off by private industry and government. He also pointed out that the cost of living has continually moved upward and is predicted to move higher during the coming year. He further reported that our faculty salaries are less than salaries paid in comparable state institutions in the neighboring states and we are losing some of our top faculty people to other educational institutions.

After a general discussion of this problem, it was moved by Mr. Hall, seconded by Mr. Brown, and unanimously carried that the following faculty salary schedule be approved effective July 1, 1966, with the President permitted to break through the ceiling in any special cases that it seems necessary, but that the minimum shall be as indicated in this schedule:

	<u>Low</u>	<u>High</u>
Professor	\$11,500	\$25,000
Associate Professor	9,000	15,000
Assistant Professor	7,000	11,500
Instructor	5,500	9,500

It now being 12:20 p.m., the Chairman recessed the meeting for lunch, and reconvened at 1:30 p.m. with the same members present.

Mr. Milar then presented a report indicating that we will need 870 additional dormitory spaces for the fall of 1968, approximately 880 additional spaces for the fall of 1969, and approximately 1240 additional spaces for the fall of 1970 in order to meet the enrollment increase projected by the Board of Regents.

After a discussion it was then moved by Mr. Johnson, seconded by Mr. Stocker, and unanimously carried that the administrative officers of Ohio University be empowered to proceed with the preliminary planning and financing of additional dormitory and dining hall facilities that will result in approximately 870 additional spaces for occupancy in the fall of 1968, approximately 880 additional spaces for occupancy in the fall of 1969, and approximately 1240 additional spaces for occupancy in the fall of 1970.

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MINUTES—OHIO UNIVERSITY, Board of Trustees—March 16, 1966

Mr. Milar then presented a Resolution requesting and approving extension of \$3,250,000 interim financing note payable from proceeds of Housing and Dining Revenue Bonds, Series E. After discussion of this Resolution, it was moved by Mr. Hall, seconded by Mr. Johnson, that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; and Herrold, aye.

RESOLUTION REQUESTING AND APPROVING EXTENSION OF \$3,250,000 INTERIM FINANCING NOTE PAYABLE FROM PROCEEDS OF HOUSING AND DINING REVENUE BONDS, SERIES E

WHEREAS, the University has issued a \$3,250,000 interim financing note to The City National Bank and Trust Company of Columbus, which note was payable on or before November 30, 1965 and extended to February 1, 1966; and

WHEREAS, said interim financing note is payable from the proceeds of Housing and Dining Revenue Bonds, Series E and said bonds will be delivered on or about June 1, 1966; and

WHEREAS, this Board desires to extend the payment date of said note to June 1, 1966 and The City National Bank and Trust Company has consented to such extension provided the interest rate is increased from 2.65% to 2.95%; NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of The President and Trustees of The Ohio University that The City National Bank and Trust Company of Columbus is hereby requested to extend the payment date of the \$3,250,000 interim financing note payable from the proceeds of the Housing and Dining Revenue Bonds, Series E from February 1, 1966 to June 1, 1966, and this Board does hereby approve such extension and an increase in interest rate from 2.65% to 2.95% and authorizes the officers of this Board and the University to execute any instruments and do all other necessary acts to effect such extension.

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Mr. Milar then presented a resolution approving certificates of the President and the Treasurer for Housing and Dining Revenue Bonds, Series E. After discussion of this Resolution, it was moved by Mr. Johnson, seconded by Mr. Galbreath, that the following Resolution be approved, and on roll call the votes were recorded as follows: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; Herrold, aye.

RESOLUTION APPROVING CERTIFICATES OF THE PRESIDENT AND THE TREASURER FOR HOUSING AND DINING REVENUE BONDS, SERIES E

BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University that the certificates attached hereto marked Exhibit A and Exhibit B, respectively, and setting forth the earnings coverage for additional bonds to finance the construction of Dormitories 7, 8 and 9 as required by Section 5 (b) of the Bond Resolution and the statements required by Section 2.03 (4) of the Original Trust Indenture, be and the same are hereby approved.

Exhibit "A"

The President and Trustees of The Ohio University

Certificate of Expected Earnings Coverage Required Under Section 5 (b) of Bond Resolution adopted January 5, 1966, as of June 30, 1965 for Issuance of \$3,250,000 Housing and Dining Revenue Bonds, Series E to finance Construction of Units Nos. 7, 8 and 9 in West Green Dormitory Development.

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- 1. Actual net income from dormitory facilities for fiscal year ending June 30, 1965 (excluding net income from any dormitory facilities which are now under construction or for which a full fiscal year's operating experience is not available and dormitory facilities to be financed by Series E Bonds). \$1,453,742
- 2. Adjustment, if any, to reflect schedule of fees, rates and charges placed in effect since the beginning of said fiscal year ending June 30, 1965, or to become effective at beginning of succeeding semester. \$ - 0 -
- 3. Adjustment in actual net income due to anticipated changes in operating and maintenance expenses. \$ - 0 -
- 4. Estimated annual net income of dormitory facilities to be financed from proceeds of Series E Bonds. \$ 181,003

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5. Estimated annual net income of dormitory facilities under construction or for which a full fiscal year's operating experience is not available.	\$ - 0 -
6. Net income available for debt service.	\$1,634,745
7. Aggregate Average Annual Debt Service Requirement as defined in Section 5 of Bond Resolution.	\$ 905,566
8. Ratio of net income available for Debt Service (Item 6) to Aggregate Debt Service Requirements (Item 7).	1.805

The undersigned hereby certify:

- A. That the foregoing facts and figures are true and accurate to the best of their knowledge and belief;
- B. That there were not included in net income any receipts against which there is any prior claim other than the use thereof for the operating expenses included in computing the net income.
- C. That the foregoing computation of estimated annual net income of Dormitory Facilities now under construction or for which a full fiscal year's operating experience is not available, and of Dormitory Facilities to be financed by Series E Bonds, is based upon an assumed occupancy of not more than ninety (90%) per cent of capacity;
- D. That the foregoing net earnings of Dormitory Facilities does not include any net income from any Dormitory Facility which is to be abandoned or which is not suitable for continuous use as a dormitory facility for the term of Series E Bonds.

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Executed this _____ day of _____, 1966.

President of The President and Trustees
of The Ohio University

Treasurer of The President and Trustees
of The Ohio University

Exhibit "B"

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

Certificate Required Under Section 2.03 (4) of Original Trust Agreement for Issuance of Housing and Dining Revenue Bonds, Series E.

The undersigned, President and Treasurer of The President and Trustees of The Ohio University hereby certify:

- (a) That, in the opinion of the signers hereof, all conditions provided in the Original Trust Agreement and Supplements thereto precedent to the granting of the application for authentication of Series E Bonds have been complied with:
- (b) That the proceeds of the Series E Bonds will be sufficient to, and are necessary to, complete the project for which they are issued.
- (c) That since the beginning of the current fiscal year there has been no material change which would adversely affect the estimate set forth in the earnings coverage certificate required by Section 5 (b) of the Bond Resolution for Issuance of Series E Bonds.

Executed this _____ day of _____, 1966.

President of The President and Trustees
of The Ohio University

Treasurer of The President and Trustees
of The Ohio University

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MINUTES—OHIO UNIVERSITY, Board of Trustees—March 16, 1966

Mr. Milar then presented a Resolution authorizing the Treasurer of the University to take any action provided in the Trust Agreement between the University and The City National Bank and Trust Company of Columbus, Columbus, Ohio, dated January 1, 1962, as supplemented, to be taken by the Vice President for Business Affairs. After a discussion of this Resolution, it was moved by Mr. Hall, seconded by Mr. Baxter, that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; and Herrold, aye.

RESOLUTION AUTHORIZING THE TREASURER OF THE UNIVERSITY TO TAKE ANY ACTION PROVIDED IN THE TRUST AGREEMENT BETWEEN THE UNIVERSITY AND THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS, COLUMBUS, OHIO, DATED JANUARY 1, 1962, AS SUPPLEMENTED, TO BE TAKEN BY THE VICE PRESIDENT FOR BUSINESS AFFAIRS.

WHEREAS, the University has entered into a Trust Agreement with the City National Bank and Trust Company of Columbus, as Trustee, dated January 1, 1962, for the purpose of securing construction and refunding Housing and Dining Revenue Bonds, Series A & B (herein called the "Original Trust Agreement"), and said Agreement has been supplemented, and will be supplemented, for the purpose of securing additional bonds heretofore issued and to be issued under the Original Trust Agreement, as supplemented; and

WHEREAS, the Original Trust Agreement, and supplements thereto, provide for certain action to be taken by the Vice President for Business Affairs of the University and the office of Vice President for Business Affairs is vacant; and

WHEREAS, it is necessary to authorize an official of the University to take any action provided in the Original Trust Agreement, and supplements thereto, to be taken by the Vice President for Business Affairs;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University that the Treasurer of the University, a financial officer of the University as defined in Section 16.01 of the Original Trust Agreement described in the preamble hereto, be, and he is hereby, authorized, empowered and directed to take any action provided in the Original Trust Agreement, and all supplements thereto, to be taken by the Vice President for Business Affairs with the same effect as though such action were taken by a Vice President for Business Affairs, particularly, without limitation, the execution of certificates required by Section 5 of the Bond Resolution set forth in full in the Original Trust Agreement pertaining to additional bonds and corresponding sections of subsequent bond resolutions authorizing additional bonds, including Housing and Dining Revenue Bonds Series E, G and H and additional bonds and certificates required by Section 2.03 of the Original Trust Agreement; said authority granted herein to continue during the vacancy in the office of Vice President for Business Affairs and the absence of such an officer of the University, all as provided in Section 16.02 of the Original Trust Agreement.

Mr. Milar then presented a Resolution ratifying adoption of resolution confirming parietal rules and room and board rates on May 12, 1965. After a discussion of this Resolution, it was moved by Mr. Hall, seconded by Mr. Baxter, that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Herrold, aye; Brown, aye; Johnson, aye.

RESOLUTION RATIFYING ADOPTION OF RESOLUTION CONFIRMING PARIETAL RULES AND ROOM AND BOARD RATES ON MAY 12, 1965

BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University that the resolution adopted at the meeting of the Board on May 12, 1965 confirming parietal rules and room and board rates for the dormitory facilities of the University is hereby ratified and confirmed, and the same are hereby extended and made applicable to dormitories and appurtenant facilities known as Housing and Home Finance Agency Project No. CH-Ohio-173 (D).

Mr. Milar then presented a Resolution for approval of Bond Resolution and Trust Agreement between the University and The City National Bank and Trust Company of Columbus, Columbus, Ohio, authorizing and securing The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series G and H. Following a discussion of this Resolution and Trust Agreement, it was moved by Mr. Johnson, seconded by Mr. Hall, that the following Resolution and Trust Agreement be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; Herrold, aye.

APPROVAL OF BOND RESOLUTION AND TRUST AGREEMENT BETWEEN THE UNIVERSITY AND THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS, COLUMBUS, OHIO, AUTHORIZING AND SECURING THE OHIO UNIVERSITY AND ITS BOARD OF TRUSTEES HOUSING AND DINING REVENUE BONDS, SERIES G AND H.

BE IT RESOLVED by the Board of Trustees of the President and Trustees of The Ohio University that the Fifth Supplemental Trust Agreement, including the Bond Resolution, attached hereto as Exhibit I is hereby approved in all respects and said Bond Resolution is hereby adopted, and the Chairman of the Board of Trustees, the

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President of the University, and the Treasurer, and each of them, are hereby authorized to execute, acknowledge and deliver the same to The City National Bank and Trust Company of Columbus, Columbus, Ohio, as Trustee as may be appropriate, and the Secretary of the Board of Trustees is authorized to seal and attest the same, all with such changes not unfavorable to the University as the officers acting shall deem advisable or as shall be required by the rules, regulations or practices of the Department of Housing and Urban Development, or the Loan Agreement with the United States of America, acting by the Secretary of Housing and Urban Development.

OHIO UNIVERSITY
AND ITS
BOARD OF TRUSTEES

HOUSING AND DINING REVENUE BONDS

FIFTH SUPPLEMENTAL TRUST AGREEMENT

Between

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

and

THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS
Columbus, Ohio

Dated as of January 1, 1966

Supplementing

Original Trust Agreement dated as of January 1, 1962

and

First Supplement dated as of January 1, 1963

and

Second Supplement dated as of January 1, 1964

and

Third Supplement dated as of June 1, 1965

and

Fourth Supplement dated as of 1, 196

Securing

\$4,000,000 Series G Bonds and \$4,700,000 Series H Bonds

Dated January 1, 1966

Additional Parity Bonds as provided herein

THE OHIO UNIVERSITY AND ITS BOARD OF TRUSTEES

HOUSING AND DINING REVENUE BONDS

SERIES G AND H

FIFTH SUPPLEMENTAL TRUST AGREEMENT

THIS FIFTH SUPPLEMENTAL TRUST AGREEMENT, dated as of January 1, 1966 (herein called the "Supplement") by and between the PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY (sometimes known as "The Ohio University") and its BOARD OF TRUSTEES (hereinafter sometimes referred to collectively as the "University"), created and existing under the laws of the State of Ohio and located in Athens, Ohio, jointly and severally parties of the first part, and THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS, Columbus, Ohio, a national banking association organized and existing under and by virtue of the laws of the United States and having its office and place of business in the City of Columbus, County of Franklin and State of Ohio, hereinafter called the "Trustee", as Trustee under the Trust Agreement dated as of January 1, 1962, hereinafter mentioned, party of the second part;

W I T N E S S E T H:

WHEREAS, the University, pursuant to the Original Bond Resolution, passed October 16, 1962, entered into a Trust Agreement dated as of January 1, 1962 with the Trustee under which \$592,000 Series A and \$3,250,000 Series B Construction and Refunding Housing and Dining Revenue Bonds dated January 1, 1962 have been authorized and issued, and as of January 1, 1963, the University entered into a First Supplemental Trust Agreement under which \$600,000 Series C and \$3,000,000 Series D Housing and Dining Revenue Bonds, dated as of January 1, 1963, have been authorized and issued, and as of June 1, 1965 the University entered into a Third Supplemental Trust Agreement under which \$7,460,000 Housing

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and Dining Revenue Bonds, Series F dated as of June 1, 1965 have been authorized and issued, and under which Additional Bonds (herein called "Additional Bonds") are issuable on a parity with the Series A, B, C, D, and F Bonds and other Additional Bonds hereafter issued under certain conditions as provided in the Trust Agreement; and

WHEREAS, the University has further authorized a Second Supplemental Trust Agreement to be dated as of January 1, 1964, under which \$3,250,000 Series E bonds are to be issued; and

WHEREAS, pursuant to Section 15.01 of the Trust Agreement dated as of January 1, 1962, appropriate authorizations from the holders of the Series A, B, C, and D Bonds and the approval of the Board of Trustees of the University passed November 11, 1965, the University has entered into a Fourth Supplemental Trust Agreement with the Trustee providing for modifications of said Trust Agreement dated as of January 1, 1962, the First Supplemental Trust Agreement and the Bond Resolution constituting parts thereof (the said Fourth Supplemental Trust Agreement, herein, collectively with the Trust Agreement dated as of January 1, 1962, the First Supplemental Trust Agreement, the Second Supplemental Trust Agreement, the Third Supplemental Trust Agreement, this Fifth Supplemental Trust Agreement and any further supplements thereto, called the "Trust Agreement") and;

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WHEREAS, the University has in all respects complied with the provisions of the Trust Agreement so as to be entitled at this time to execute and to have authenticated and delivered by the Trustee Additional Bonds consisting of \$4,000,000 Series G Bonds and \$4,700,000 Series H Bonds; and

WHEREAS, the University further desires by this Supplement to provide for the issuance under the Trust Agreement of \$8,700,000 of Additional Bonds (herein called Series G and H Bonds) as \$4,000,000 Housing and Dining Revenue Bonds, Series G and \$4,700,000 Housing and Dining Revenue Bonds Series H; and

WHEREAS, the University has heretofore duly adopted the Series G and H Bond Resolution providing for the Series G and H Bonds and this Supplement, which resolution, collectively with the Original Bond Resolution, as amended, is referred to as the Bond Resolution; and

WHEREAS, the Series G and H Bond Resolution is as follows:

BOND RESOLUTION

Providing for the issuance of \$8,700,000 The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds Series G and H for the purpose of constructing six new dormitory buildings to provide housing and appurtenant facilities for approximately 1,228 men and women students, and dining facilities with seating capacity for 1,100 students, as additional Parity Bonds pursuant to Bond Resolution adopted October 16, 1962, and Trust Agreement dated as of January 1, 1962 as amended

WHEREAS, the Board of Trustees of The President and Trustees of The Ohio University (herein called the Board) is vested with the government of The President and Trustees of The Ohio University (herein called the "University" or, when the context admits, collectively with the Board called the "University") by Section 3337.01 of the Revised Code of Ohio; and

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WHEREAS, by authority of Section 3345.07 of the Revised Code of Ohio, the Board is authorized to construct, equip, maintain and operate upon sites within, or in close proximity to, the campus of the University buildings to be used as dormitories and as other suitable living quarters for students and members of the faculty and servants and wives and families of married students of said University, and as dining halls (including all separate or connected buildings, sites, equipment, structures and utilities to be used in connection with the maintenance or operation of, or in any way supplementing or related to the services or facilities to be provided by such buildings) and to pay for the same out of any funds in its possession derived from the operation of any dormitories, other living quarters or dining halls under its control or out of funds borrowed therefor and to borrow funds for such purposes upon such terms as said Board may deem proper and to issue notes or other written instruments evidencing such indebtedness provided that such indebtedness shall not be a claim against or lien upon any property of the State or any property of or under the control of said Board excepting such parts of the receipts of the operation of any dormitories under control of the Board as it may pledge to secure the payment of such indebtedness and by authority of said Section 3345.07 the Board is also authorized to issue such notes or other obligations payable as aforesaid in order to retire or refund outstanding notes or other obligations matured or unmatured, to repay moneys previously borrowed or advanced under said section or to reimburse funds of the University for amounts used under said Section 3345.07; and

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MINUTES—OHIO UNIVERSITY, Board of Trustees -March 16, 1966

WHEREAS, the University determined by resolution adopted October 16, 1962 (herein called the Original Bond Resolution, and as the same is or may be amended or modified, and collectively with this resolution called the Bond Resolution) to provide for the issuance of dormitory revenue bonds and pursuant to the Trust Agreement dated as of January 1, 1962 with The City National Bank and Trust Company of Columbus (herein, with the First, Second, Third and Fourth Supplemental Trust Agreements as the same may be amended and further supplemented, called the Trust Agreement), to pledge with certain exceptions which are no longer applicable, the net income of all the dormitory facilities now or hereafter under control of the University, including the dining halls constituting part thereof, and to provide in said Trust Agreement for the issuance of such Bonds as from time to time authorized subject to the conditions contained in said Trust Agreement and by the Original Bond Resolution and the Trust Agreement provided for the sale of an initial issue of \$3,842,000 consisting of \$592,000 Series A Bonds and \$3,250,000 Series B Bonds (herein called the Series A and Series B Bonds) and for the issuance from time to time as authorized by the University of Additional Bonds (herein called Additional Bonds, said Series A and B Bonds and Additional Bonds being herein collectively referred to as the Bonds) on a parity with said initial series, of which \$600,000 Series C Bonds, \$3,000,000 Series D Bonds, and \$7,460,000 Series F Bonds have been authorized and issued and \$3,250,000 Series E Bonds have been authorized.

WHEREAS, there are presently outstanding \$562,000 principal amount of Series A Bonds, \$3,087,000 of Series B Bonds, \$550,000 of Series C Bonds, \$3,000,000 of Series D Bonds and \$7,460,000 of Series F Bonds, aggregating in amount of \$14,539,000; and

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WHEREAS, the University has not pledged or encumbered the revenues from its dormitory facilities except as provided in the Trust Agreement; and

WHEREAS, the University has determined to sell an issue of \$8,700,000 of additional bonds consisting of \$4,000,000 Series G Bonds and \$4,700,000 of Series H Bonds (herein called the Series G Bonds and Series H Bonds, respectively), all as provided in the Trust Agreement; and

WHEREAS, the Board has heretofore determined, and hereby determines and confirms, the necessity of constructing and equipping six new dormitory buildings to provide housing and appurtenant facilities for approximately 1288 men and women students and dining facilities with seating capacity for 1,100 students, which dormitories and dining facilities have been designated as Dormitories Nos. 10, 11, 12, 13, 14 and 15, said Dormitory No. 10 being located in the West Green Dormitory Development and said Dormitories Nos. 11, 12, 13, 14 and 15 being located in the East Green Dormitory Development and said Developments being on lands owned by the University or the State of Ohio for the benefit of the University on or in proximity to the University Campus, (herein referred to as the "Project"); and

WHEREAS, said Project is to be constructed pursuant to plans prepared by Don A. Carmichael, and Outcalt, Guenther, Rhode and Bonebrake, Architects, Cleveland, Ohio, and approved by the Department of Public Works of Ohio; and

WHEREAS, the University has received estimates from its Architects, and, accordingly, estimates the cost of the Project, including provision for contingencies and interest during construction, will be as follows:

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Cost of Construction	\$8,028,944
Architectural and engineering services	444,806
Legal and administrative	8,000
Project contingency and Government	
Field expense	98,250
Capitalized Interest	120,000
Movable equipment	-----
Total	\$8,700,000

and

WHEREAS, the University has determined to borrow the funds to pay a portion of the foregoing costs of the Project and is entering into a Loan Agreement with the United States of America acting through the Secretary of Housing and Urban Development (hereinafter called the "Loan Agreement"), under which the United States has agreed to purchase the \$4,000,000 Series G Bonds, if no equal or more favorable bid than the bid of the United States therein provided is received, the proceeds of which will pay a portion of said costs, not including movable equipment, and will solicit proposals for the purchase of the \$4,700,000 Series H Bonds by investment bankers or others to provide funds for the balance of said costs which will not be paid from existing funds of the University.

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NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University:

Section 1. Purpose of Series G and H Bonds. It is hereby determined to be necessary to construct the Project described in the preamble hereto, which description is made a part hereof, and to issue \$8,700,000 Housing and Dining Revenue Bonds pursuant to Section 3345.07 of the Revised Code of Ohio and the Trust Agreement dated as of January 1, 1962, as the same is and may be amended or supplemented, for the purpose of paying the costs of said Project, and of all things incidental thereto or incidental to the financing thereof, including repayment, with interest, of moneys previously borrowed or advanced for the Project or restoring amounts used for the Project from other funds of the University available for such purposes. Said Bonds, together with the \$592,000 Series A Bonds, \$3,250,000 Series B Bonds, \$600,000 Series C Bonds, \$3,000,000 Series D Bonds, \$3,250,000 Series E Bonds, and \$7,460,000 Series F Bonds, and any other additional Bonds issued pursuant to the Trust Agreement, shall be payable as provided in the Original Bond Resolution from the dormitory and dining hall revenues. Said Project shall be a part of the Housing and Dining System of the University established pursuant to the Trust Agreement.

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Section 2. Terms of the Bonds. (a) Terms of Series G and H Bonds.

Said \$8,700,000 The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds to be issued under this Resolution, the Original Bond Resolution, and the Trust Agreement, as amended, shall consist of \$4,000,000 Series G Bonds and \$4,700,000 Series H Bonds; shall be entitled "The Ohio University and Its Board of Trustees Housing and Dining Revenue Bonds" and, except when registered, shall constitute negotiable instruments; shall be issued as coupon bonds; shall be dated as determined by the Treasurer of the University; registrable as to principal, in the denomination of \$1,000, or such multiples thereof as specified by the original purchasers; provided, however, that all Bonds of a single maturity must be of the same denomination; or as one or more fully registered Bonds without coupons dated as determined by the Treasurer of the University in denominations of \$1,000 or multiples thereof when and as requested by the original Purchasers of such Bond or Bonds; shall be numbered as determined by the Treasurer of the University. Series G and H Bonds shall bear interest from their date or from the last interest payment date preceding the date of issue at the rate per annum as provided in the Loan Agreement in the case of such Bonds purchased by the United States, and in the case of Bonds not purchased by the United States at the rate or rates stipulated by the successful bidder in his bid and approved by the President or Treasurer of the University in writing. Interest on the Series G and H Bonds shall be paid semi-annually on the first days of January and July of each year, and said Series G Bonds shall mature serially on January 1 in years and amounts as follows:

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Year	Amount	Year	Amount	Year	Amount	Year	Amount
1968	\$50,000	1978	\$75,000	1988	\$100,000	1998	\$150,000
1969	55,000	1979	75,000	1989	105,000	1999	160,000
1970	55,000	1980	80,000	1990	110,000	2000	160,000
1971	60,000	1981	80,000	1991	110,000	2001	170,000
1972	60,000	1982	85,000	1992	115,000	2002	170,000
1973	60,000	1983	85,000	1993	120,000	2003	175,000
1974	65,000	1984	90,000	1994	125,000	2004	175,000
1975	65,000	1985	90,000	1995	130,000	2005	180,000
1976	70,000	1986	95,000	1996	140,000		
1977	70,000	1987	100,000	1997	140,000		

Series H Bonds shall mature serially on January 1 in years and amounts as follows:

Year	Amount	Year	Amount	Year	Amount	Year	Amount
1968	\$55,000	1978	\$85,000	1988	\$120,000	1998	\$170,000
1969	60,000	1979	85,000	1989	125,000	1999	180,000
1970	60,000	1980	90,000	1990	130,000	2000	190,000
1971	65,000	1981	95,000	1991	135,000	2001	200,000
1972	70,000	1982	100,000	1992	140,000	2002	210,000
1973	70,000	1983	100,000	1993	140,000	2003	215,000
1974	75,000	1984	105,000	1994	145,000	2004	220,000
1975	75,000	1985	110,000	1995	150,000	2005	220,000
1976	80,000	1986	110,000	1996	160,000		
1977	80,000	1987	115,000	1997	165,000		

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The principal and interest of the Series G and H Bonds shall be payable at the principal office of the Trustee under the Trust Agreement hereinafter provided for (said Trustee at the time of issuance of said Bonds being The City National Bank and Trust Company of Columbus, Columbus, Ohio), or at the option of the holder at the principal office of The Chase Manhattan Bank in the Borough of Manhattan, City and State of New York, except that interest on fully registered bonds is payable by check as provided in the Trust Agreement and principal on fully registered Bonds may also be payable at such additional place or places, at the option of the holder, as shall be designated by the President and Treasurer.

Series G and H Bonds maturing January 1, 1968 through January 1, 1975, inclusive, shall be non-callable. Series G and H Bonds maturing after January 1, 1975 are subject to call for redemption prior to maturity in whole or in part at the option of the Board on

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July 1, 1975, or on any interest payment date thereafter. Each such Series shall be callable in the inverse order of the maturities of the Bonds of that Series at par and accrued interest to the date of redemption plus redemption premiums as follows:

3% if redeemed July 1, 1975 through January 1, 1980, inclusive,
 2-1/2% if redeemed July 1, 1980 through January 1, 1985, inclusive,
 2% if redeemed July 1, 1985 through January 1, 1990, inclusive,
 1-1/2% if redeemed July 1, 1990 through January 1, 1995, inclusive,
 1% if redeemed July 1, 1995 through January 1, 2000, inclusive,
 and without premium if redeemed after January 1, 2000.

Except for the redemption of Series G and H Bonds with surplus funds in the Construction Account as provided in Section 4 of this Resolution, funds for the redemption of Bonds prior to maturity shall be applied, as to any Series of Bonds held by the United States of America at the time of such redemption on a pro rata basis (reflecting the proportion of the original amount of such Series of Bonds then held by the United States of America to the total amount of Bonds then outstanding under the original and supplemental Trust Indentures).

Calls for redemption shall be made by notice, specifying the numbers and amounts of the Bonds to be called, published by the Trustee on behalf of the University once a week for two consecutive weeks in a financial newspaper of national circulation published in the English language in New York City and in an English language newspaper of general circulation in Columbus, Ohio, the first publication to be not more than forty (40) nor less than thirty (30) days prior to the date of redemption.

Series G and H Bonds shall be signed by the Chairman of the Board and the President of the University or shall bear the facsimile signatures of said officers, shall be attested by the Secretary of the Board or the Treasurer of the University, and shall be sealed with the seal of the University or a facsimile thereof, and interest coupons attached thereto shall bear the facsimile signature of the Secretary of the Board, or Treasurer of the University.

Series G and H Bonds and coupons shall be in substantially the form provided in the Trust Agreement with such variations as may be required by the Original Purchasers and approved by the President and Treasurer of the University, provided that such Bonds shall contain no terms or provisions inconsistent with this Resolution, the Original Bond Resolution, the Trust Agreement or the Loan Agreement.

(b) Terms of Additional Bonds. Additional Bonds and their coupons shall be designated, dated and signed, shall be in such form and denomination or denominations and shall have such maturities, interest rates, interest payment dates, redemption provisions, registration provisions, places of payment and other terms, provisions and conditions as may be provided pursuant to the resolution authorizing their issuance; provided, however, that such terms and conditions shall not be inconsistent with this Resolution, the Original Bond Resolution, as amended, the Trust Agreement or the then outstanding Bonds; and provided, further, that resolutions authorizing the issuance of Additional Bonds shall provide for the payment of the principal of such Additional Bonds on January 1 of each year in which principal shall become due and for the payment of interest on such additional bonds on January 1 and July 1 of each year in which interest shall be payable under the terms of said Resolution.

(c) Terms of all Bonds. All Bonds and Coupons shall bear such designations as may be necessary to distinguish them from other series of Bonds and Coupons having different provisions.

All Bonds and Coupons shall be payable in any coin or currency which, on the respective dates of payment, is legal tender for the payment of debts due the United States of America.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any Bonds or Coupons shall cease to be such officer before the issuance, authentication or delivery of such Bonds or Coupons, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until that time. Any Bonds, duly called for redemption and for the retirement of which funds are deposited with the Trustee in an amount equal to the principal, premium if any, and interest to the redemption date, shall cease to bear interest from said redemption date and shall no longer be deemed to be outstanding.

As provided herein, and in the Trust Agreement, the Bonds shall be equally and ratably payable from, and secured by pledge of, the receipts from the operation of all Dormitory Facilities of the University now or hereafter under control of the Board after provision for reasonable and proper expenses of operation and maintenance of such dormitory facilities and anything in this Resolution, the Original Bond Resolution, the Bonds or the Trust Agreement to the contrary notwithstanding, neither this Resolution, the Original Bond Resolution, the Bonds, nor the Trust Agreement shall be a claim against or a lien upon any property of the State of Ohio or any property of or under the control of the Board except the portion of said receipts pledged as provided herein; provided, however, that nothing herein shall be deemed to prohibit the University, of its own volition, from using, to the extent it is lawfully authorized to do so, any of its other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Trust Agreement, this Resolution, the Original Bond Resolution, or any of the Bonds.

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Section 3. Issue of Series G and H Bonds. The Series G Bonds shall be advertised for sale, awarded, issued, authenticated and delivered pursuant to terms and provisions of the Loan Agreement. The Series H Bonds shall be offered for sale, by solicitation of proposals from investment bankers and others or by advertisement or both, to the highest bidder based on the lowest net interest cost, in such manner and on such terms as determined by the President or the Treasurer of the University.

Section 4. Allocation of Proceeds of Series G and H Bonds. The proceeds from the sale of the Series G and H Bonds shall be allocated and applied by the University as follows:

- (a) The portion representing accrued interest to the Bond and Interest Sinking Fund Account provided for in Section 7.
- (b) To the University the amounts necessary to reimburse the University for amounts expended by it on construction of the Project prior to issuance of the Series G and H Bonds.
- (c) The balance to the Construction Account to be held by the Trustee to pay all costs of the Project (including in accordance with the Loan Agreement the repayment of any amounts borrowed by the University to pay Project costs and interest thereon). Any moneys remaining in the Construction Account after all costs of the Project have been paid shall be promptly used to the extent possible for the redemption of Series G Bonds, and any residue shall be deposited in the Bond and Interest Sinking Fund Account.

Proceeds from the sale of Series G Bonds to the United States of America shall be expended only for such purposes as shall have been previously specified in the project cost estimates approved by Department of Housing and Urban Development.

No part of the proceeds of Series G Bonds sold to the United States, acting through the Department of Housing and Urban Development, shall be used to pay costs (including cost of movable equipment or fees of a financial advisor) which, under the said Loan Agreement, as from time to time amended, or under the rules, regulations or practices of the Department of Housing and Urban Development, may not be paid from proceeds of bonds purchased by the United States through that agency, and the proceeds of the Series G Bonds purchased by the United States as aforesaid shall be segregated in the Construction Account to the extent necessary to effect the foregoing.

The Vice President for Business Affairs or the Treasurer of the University may make withdrawals from said Construction Account in order to make payments from such account authorized under the foregoing provisions of this Section 4. If the payment is to be made with respect to an obligation under a construction contract relating to the Project, such payment shall have been certified as due under such contract by a qualified architect or engineer. If the payment is to be made from proceeds of Series G Bonds sold to the United States acting through the Secretary of Housing and Urban Development, then the costs to which such payment is to be applied shall be costs which may be paid from such proceeds under said Loan Agreement as from time to time amended and the rules, regulations and practices of the Department of Housing and Urban Development.

When the moneys on deposit in the Construction Account exceed the estimated disbursements on account of the Project for the next 90 days the Vice President for Business Affairs or the Treasurer of the University may invest such funds in direct obligations of, or obligations the principal of and interest on which shall be subject to redemption by the holder thereof at the option of such holder, not later than 18 months after the date of such investment. Such investments, the earnings thereon and the proceeds of sale thereof shall constitute part of the Construction Account. The said investments may be sold, exchanged or collected from time to time by the Vice President for Business Affairs or the Treasurer of the University.

Section 5. Additional Bonds. (A) The University shall have the right from time to time to issue Additional Bonds if necessary to pay the costs of completing the Project or any projects for which Additional Bonds are issued, without necessity for compliance with earnings coverage, or certificate with respect thereto, in connection with Additional Bonds issued for completion of a project.

(b) The University shall also have the right from time to time to issue Additional Bonds on a parity with other Bonds to provide funds for any purpose authorized by Section 3345.07 of the Revised Code of Ohio including, without limiting the generality of the foregoing, acquiring, constructing and equipping Dormitory Facilities and the refunding of bonds and notes issued for any of such purposes. The Trustee shall authenticate and deliver Bonds under this paragraph (b) upon (but only upon) receipt of the documents required by the Trust Agreement and also a certificate of the President and the Vice President for Business Affairs of the University (i) showing that the Net Income Available for Debt Service (as defined below) is equal to or greater than one and twenty-five hundredths (1.25) times the Aggregate Average Annual Debt Service Requirement on all Bonds then outstanding under the Trust Agreement and on the Bonds then to be authenticated and delivered, less any Bonds, or portions of fully registered Bonds, which are to be redeemed or retired with the proceeds of such Additional Bonds, or with the proceeds of Additional Bonds theretofore issued or to be issued concurrently with the issuance of such new Additional Bonds; (ii) showing that there were not included in such Net Income Available

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for Debt Service any receipts against which there is any prior claim other than the use thereof for the reasonable and proper operating and maintenance expenses of the Dormitory Facilities; and (iii) furnishing such other information in support of the foregoing as may reasonably be requested by the Trustee. "Net Income Available for Debt Service", as used in this paragraph (b) shall mean (A) The Net Income of the Dormitory Facilities during the preceding fiscal year as adjusted to reflect the schedule of fees, rates and charges placed in effect since the beginning of said preceding fiscal year or to become effective at the beginning of the next semester, quarter or other school period, to reflect any new fees, revenues or funds pledged or to be pledged by the resolution authorizing such Additional Bonds to secure the payment of all Bonds, to give recognition to anticipated changes in operating and maintenance expenses of the Dormitory Facilities and to eliminate net income from any Dormitory Facilities as to which estimated income is included under clauses (B) or (C) below; plus (B) the estimated annual net income of any of the Dormitory Facilities which are then under construction or for which a full fiscal year's operating experience is not available; plus (C) the estimated annual net income of any Dormitory Facilities the cost of which is to be financed in whole or in part by the sale of the Additional Bonds for which the calculation of the Net Income Available for Debt Service is then being made. "Aggregate Average Annual Debt Service Requirement", as used in this paragraph (b), shall mean the total of the average annual debt service on each series of Bonds computed as to each series by taking the total of the principal and interest maturities on all Bonds of such series (excepting those Bonds or portions of fully registered Bonds which are to be redeemed or retired with the proceeds of such Additional Bonds or with the proceeds of Additional Bonds theretofore issued or to be issued concurrently with the issuance of such new Additional Bonds) for the then current fiscal year ending June 30 and each subsequent fiscal year to and including the fiscal year in which occurs the final principal maturity of said series, subtracting therefrom any funds held and irrevocably committed to the payment of principal of and interest on said Bonds (for a pro-rata portion of funds so held for all Bonds, exclusive of the amount comprising the required reserve in the Bond and Interest Sinking Fund provided for in Section 7 of this Resolution), and dividing the resultant figure by the number of said years; provided that the Aggregate Average Annual Debt Service Requirement shall in no case be deemed to exceed the highest aggregate annual principal and interest requirements of all those Bonds with regard to which the computation of the Aggregate Average Annual Debt Service Requirement is being made.

Section 6. Covenants of the University. The University covenants with the holders of the Bonds and with the Trustee under the Trust Agreement that (a) it has or will adopt and will maintain so long as any of the bonds are outstanding such parietal rules, and charge and collect such rental rates and charges, from time to time as may be necessary to assure such occupancy and use of, and receipts from, the Dormitory Facilities as will pay the costs of maintenance and operation and provide for the payment of the principal of and interest on the Bonds and other payments to the Special Funds required by Section 7 of this Resolution; (b) it will not create or permit to be created any charge or lien on the revenues of the Dormitory Facilities equal to or prior to the pledge of such revenues as herein provided; (c) from funds lawfully available, it will cause any project to be constructed from the proceeds of Additional Bonds, to be completed and equipped in an efficient and economical manner with reasonable dispatch, in compliance with all applicable laws, ordinances and regulations, and, if substantial construction is involved, in a manner consistent with the plans and recommendations of responsible architects; (d) subject to the right of abandonment under conditions provided in the Trust Agreement designed to prevent adverse effect of such abandonment on the expected earnings coverage of debt service, it will, from the dormitory receipts pledged under this Resolution and as part of the operating expenses, maintain, preserve and keep the Dormitory facilities in good repair, working order and operating condition and continuously operate the same on a revenue producing basis and will apply the receipts therefrom only as provided in Section 7 of this Resolution and in the Trust Agreement; (e) if requested in writing by the Trustee or the Original Purchasers, it will furnish to the Trustee and the Original Purchasers of the Bonds within 120 days after the close of each fiscal year an annual report of the accounts (including each Special Fund provided for in Section 7 of this Resolution) and operations of the Dormitory Facilities prepared by a qualified accounting firm operating generally throughout the United States, having a national reputation and approved by the Trustee; (f) it will keep proper books of record and accounts separate from all other records and accounts, in which complete and correct entries will be made of all transactions relating to the Dormitory Facilities and will at all reasonable times permit the Trustee, the Original Purchasers or any holder or holders of 25 per cent of the outstanding Bonds, or their authorized representatives, to inspect the Dormitory Facilities and any books, documents and vouchers relating thereto; (g) it will furnish heat, light, power, water and other necessary services to the Dormitory Facilities at not in excess of reasonable cost; (h) it will maintain insurance such as that presently carried generally on its Dormitory Facilities and, further, will insure the Dormitory Facilities as required by the Trust Agreement and apply the proceeds of such insurance as provided therein; and (i) it will observe and perform all its agreements and obligations provided for by the Loan Agreement, the Bonds, the Trust Agreement, or this Resolution, including deposit in the Construction Account of the sum of \$100,000, or such greater amount as is necessary, together with the proceeds of Series G and H Bonds, to assure completion of the Project.

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Section 7. Application of Receipts, Special Funds. There was established by the Original Bond Resolution a Special Fund designated as the "System Revenue Fund Account."

All rentals, charges, income and revenue arising from the operation or ownership of the Dormitory Facilities shall be deposited to the credit of the System Revenue Fund Account and held in the custody of the Treasurer of the University, separate and apart from all other funds. The System Revenue Account shall be maintained so long as any of the Bonds are outstanding in a bank which is a member of the Federal Deposit Insurance Corporation and shall be expended and used by the Treasurer only in the manner and order specified below.

Current expenses of operation and maintenance of the Dormitory Facilities shall be payable, as a first charge, from the System Revenue Fund Account as the same become due and payable. Current expenses shall include all necessary operating expenses, current maintenance charges, expenses of reasonable upkeep and repairs, properly allocated share of charges for insurance and all other expenses incident to the operation of the System, but shall exclude depreciation, all general administrative expenses of the Borrower and the payment into the "Repair and Replacement Reserve Account" established by the Original Bond Resolution.

The remainder of the System Revenue Fund Account, after providing for payment of Current Expenses, shall be applied as provided in the Original Bond Resolution, namely, as follows:

First, Into the Bond and Interest Sinking Fund Account, to be held by the Trustee as a separate fund and used for the payment of principal and interest on the Bonds, the University shall transfer from the System Revenue Fund Account and deposit to the credit of the Bond and Interest Sinking Fund Account, on or before each June 15 a sum equal to the interest becoming due on all outstanding Bonds on the next following July 1, plus a sum equal to one-half of the principal becoming due on the next following January 1 on all outstanding Bonds; plus a sum equal to one-half of 25 per centum of the aggregate principal and interest on all outstanding Bonds becoming due on the next following July 1 and January 1, and on or before December 15 a sum equal to the interest becoming due on all outstanding Bonds on the next following January 1, plus one-half of the principal on all outstanding Bonds becoming due on the next following January 1, plus one-half of 25 per centum of the aggregate interest and principal due on the next preceding July 1 and the next following January 1 on all outstanding Bonds until the funds and/or investments in the Bond and Interest Sinking Fund Account are sufficient to provide a debt service reserve at least equal to the maximum principal and interest requirements for any consecutive two-year period on all bonds then outstanding, and, thereafter, on or before each June 15 and December 15, such sums as may be necessary to meet the interest on the Bonds due on the next interest payment date and one-half of the principal due on the next following January 1 and maintain the debt service reserve at a sum at least equal to the maximum principal and interest requirements for any consecutive two-year period on all bonds then outstanding.

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Second: Into the Repair and Replacement Reserve Account to be held by the Trustee as a separate fund on or before the close of each fiscal year, (1) a sum equal to three per centum (3%) of the cost of the furnishings and movable equipment of the Dormitory Facilities, or such portion thereof as is available for transfer annually for an equipment reserve until the funds and/or investments in the equipment reserve portion of the account shall be at least equal to the cost of the aforesaid furnishings and movable equipment and thereafter such sums, but not more than three per centum (3%) of the cost of the aforesaid furnishings and movable equipment annually, as may be required to restore and maintain the equipment reserve at an amount at least equal to the cost of the aforesaid furnishings and movable equipment and (2) a sum equal to one-fourth of one per centum (1/4%) of the construction costs of the Dormitory Facilities or such portion thereof as is available for transfer annually for a repairs reserve. All moneys in the Repair and Replacement Reserve Account may be drawn on and used by the University for the purpose of paying the cost of unusual or extraordinary maintenance or repairs, renewals and replacements, and the renovating or replacement of the furniture and equipment not paid as part of the ordinary and normal expense of the operation of the Dormitory Facilities. However, in the event there should be a deficiency in the amount required to be deposited in the Bond and Interest Sinking Fund Account to the extent required to eliminate the deficiency in that Account.

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Subject to making the foregoing maximum deposits, the Borrower may use the balance of excess funds in the System Revenue Fund Account at the close of each fiscal year (1) to redeem outstanding Bonds on the next interest payment date, in inverse numerical order and in amount of not less than \$5,000 par value at one time, or (2) for any expenditure, including the payment of debt service, in improving or restoring any existing housing and dining facilities or providing any such additional facilities, or (3) for any other lawful purpose.

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The Bond and Interest Sinking Fund Account is irrevocably pledged to, and shall be used by the Trustee for, the payment of principal and interest on the Bonds and, until required for such purposes, shall be invested by the Trustee in such direct obligations of the United States as the President and the Vice President for Business Affairs or the Treasurer of the University shall direct in writing addressed to the Trustee, which writing shall determine that the maturity of the respective obligations is not later than the date on which such funds will be required for payment of such principal and interest. The Trustee

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shall transfer from the Bond and Interest Sinking Fund Account to the Paying Agents amounts sufficient to enable said Paying Agents to pay when due principal and interest on the Bonds, or the Trustee shall make such credit arrangements with said Paying Agents as to permit such payments.

The Repair and Replacement Reserve Account is irrevocably pledged to, and shall be used for, extraordinary repairs and replacements to the Dormitory Facilities, renewals and replacements, and the renovating or replacement of movable equipment and furniture of the Dormitory Facilities or for payment of the principal and interest on the Bonds by transfer to the Bond and Interest Sinking Fund Account as herein provided. The Trustee shall transfer from the Repair and Replacement Reserve Account to the Bond and Interest Sinking Fund Account such amounts as are from time to time necessary, in addition to the other amounts available therein, without use of the debt service reserve, to provide for the payment, when due, of the principal and interest on the Bonds and such fund shall not be used for repairs or replacement if there is any deficiency in any of the deposits required to be made to the Bond and Interest Sinking Fund Account.

The University may withdraw funds from the Repair and Replacement Reserve Account to pay for repairs or replacements upon delivery to the Trustee of a certificate signed by the President or Vice President for Business Affairs or Treasurer of the University setting forth the sum to be withdrawn and certifying that such repairs or replacements are necessary. Until required for such purposes, the Repair and Replacement Reserve Account may be invested by the Trustee in such direct obligations of the United States as the President and Vice President for Business Affairs or the Treasurer of the University shall direct in writing, which obligations shall mature not more than five years from the date of investment.

Investments made pursuant to this Section 7 of any amounts in any Special Fund created in the Original Bond Resolution and the interest thereon and the proceeds thereof shall constitute part of that Special Fund and be added to that particular fund. Such investments shall be sold, exchanged or collected from time to time as directed by the President and the Vice President for Business Affairs or the Treasurer of the University, and the Trustee shall be under no liability and have no responsibility in connection with such investment, or the sale, exchange or collection thereof, provided the directions of said officers are followed.

Section 8. Trust Agreement. The President of the University and the Chairman of the Board, and each of them, are authorized to execute, acknowledge and deliver, and the Secretary of the Board or the Treasurer of the University, and each of them, are authorized to sign and attest the Fifth Supplemental Trust Agreement with the Trustee above referred to containing provisions designed to implement the terms, provisions and covenants of this Resolution and in form and substance consistent herewith and satisfactory to the officers executing the same and the Original Purchasers of the Series G and H Bonds. The terms and provisions of the Trust Agreement, as amended, are hereby confirmed and adopted and the terms of said Trust Agreement purporting to be applicable to the Series A, B, C, D, E and F Bonds shall be deemed equally applicable to the Series G and H Bonds and the Project covered by this Resolution to the extent that the same are not inconsistent with the terms or provisions of this Resolution and the context so permits.

Section 9. Definitions. When the context so permits, the following terms shall have the following meaning:

"Additional Bonds" shall mean bonds issued pursuant to the Trust Agreement and the Original Bond Resolution in addition to and on a parity with the Series A and B Bonds, and "Bonds" shall mean both the Series A and B Bonds and Additional Bonds; "Dormitory Facilities" shall mean buildings, groups of buildings or parts of or additions to buildings, the sites therefor, and the dining halls constituting part thereof, now or hereafter constructed, acquired by or under the control of the Board and authorized to be constructed, equipped, maintained and operated by Section 3345.07 of the Revised Code of Ohio, including dormitories, dormitory additions and additional dormitories, married student housing facilities or projects, dining halls, whether separate from or located in any of the foregoing, and all separate or connected buildings, sites, equipment, structures and utilities to be used in connection with the operation or maintenance of, or in any way supplementing the services or facilities to be provided by such buildings; "Agreement" or "Trust Agreement" shall refer to the Trust Agreement dated as of January 1, 1962 as from time to time supplemented pursuant to its terms; "Net Income" shall mean the receipts from operation of the applicable dormitory facilities less reasonable and proper operating and maintenance expenses thereof; "Original Purchasers" shall mean the United States of America or such other original purchasers of the Series G and H Bonds; the "Reasonable and Proper Operating and Maintenance Expenses" of the Dormitory facilities shall mean all ordinary and usual reasonable expenditures necessary to the operation, repair and maintenance of the Dormitory Facilities including, without limiting and generality of the foregoing, taxes, fees and expenses of the Trustee and paying agents and any expenses required to be paid by the Bond Resolution or the Trust Agreement, but excluding provision or expenditure for depreciation or capital replacement, or expenditures for administration or regulation of the occupants of the Dormitory Facilities which do not constitute costs of the type included as costs of operation of dormitories under the present accounting practice of the University, or expenditures for extraordinary repairs or replacements payable from the Repair and Replacement Reserve Account or payments to the Bond and Interest Sinking Fund Account or Repair and Replacement Reserve Account; "Trustee" refers to the Trustee under the Trust Agreement, presently The City National Bank and Trust Company of Columbus, Columbus, Ohio; any reference to an officer of the University or of the Board in this Resolution shall refer to the person holding such office, or in the event of

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resignation, absence or incapacity or vacancy in such office, then the person performing the duties of such office; any reference to Section 3345.07 of the Revised Code of Ohio shall, where the context permits, mean said section as it now exists and as it is from time to time amended, supplemented or affected by later legislation.

Section 10. General. The appropriate officers of the University and the Board and the Trustee designated in the Trust Agreement are authorized and directed to do all things necessary or proper to carry out the terms and provisions of this Resolution, the Series G and H Bonds, and Trust Agreement, and the Loan Agreement, and to effect the execution, authentication, sale and delivery of said Series G and H Bonds in accordance therewith. The obligations imposed upon the University under this Resolution or the Trust Agreement are established as duties specifically enjoined upon the University, and Board and the officials of the University by law and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio. The requirements of this Resolution and the Trusts hereby created are established in furtherance of the application of the borrowed funds and the pledge of receipts for the purposes authorized by Section 3345.07 of the Revised Code of Ohio and constitute terms which the Board has deemed proper under which such funds are borrowed.

WHEREAS, the texts of the Series G and H Bonds and the coupons, if any, to be attached thereto and the authentication certificate of Trustee to be endorsed thereon are to be substantially in the following forms, with such variations as may be required by the Original Purchasers and approved by the President and Vice President for Business Affairs or Treasurer of the University, provided that such Bonds shall contain no terms or provisions inconsistent with the Bond Resolution or Trust Agreement.

(Form of Coupon Bond)

The form of Coupon Bond shall be identical with the form of Coupon Bond set forth in the Trust Agreement dated as of January 1, 1962 except that it shall be designated "The Ohio University and its Board of Trustees Housing and Dining Revenue Bond" and there shall be substituted in such form in lieu of the corresponding paragraphs and Trustee's Certificate and corresponding coupon form in said Coupon Bond the following paragraphs and coupon form:

This bond is one of a duly authorized issue of \$ _____ of The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series _____, which, with the Series _____ Bonds, constitute presently authorized issues aggregating \$8,700,000 of The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds to be issued pursuant to Section 3345.07 of the Revised Code of Ohio and the Resolutions of the Board of Trustees set forth in the Agreement (herein collectively called the "Bond Resolution") for the purpose of providing funds to construct certain new dormitory facilities and secured by Trust Agreement dated as of January 1, 1962, as heretofore and hereafter supplemented in accordance with its terms, between the University and the above-named Trustee (herein, altogether with the Bond Resolution, collectively called the "Agreement").

The University hereby reserves the right to call and redeem the bonds of this Series maturing after January 1, 1975, as a whole, or in part, in inverse numerical order on any interest payment date on or after July 1, 1975 at par and accrued interest to the redemption date, plus redemption premiums as follows: 3% if redeemed July 1, 1975 through January 1, 1980; 2-1/2% if redeemed July 1, 1980 through January 1, 1985; 2% if redeemed July 1, 1985 through January 1, 1990; 1-1/2% if redeemed July 1, 1990 through January 1, 1995; 1% if redeemed July 1, 1995 through January 1, 2000; 0% if redeemed after January 1, 2000.

The Series _____ Bonds, together with bonds heretofore issued under the Agreement and such Additional Bonds as may be issued on a parity therewith under said Agreement, (herein collectively called the Bonds) are, and are to be, secured only, but equally and ratably without priority one over another by reason of number or of date of Bond, sale, execution or delivery, by the Agreement, creating a prior pledge of the receipts of all Dormitory Facilities (as defined in the Agreement) now or hereafter under the control of the Board of Trustees after provision only for reasonable operating and maintenance expenses thereof.

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IN WITNESS WHEREOF, the President and Trustees of The Ohio University and its Board of Trustees, jointly and severally, have caused this Bond to be signed by the facsimile signatures of the Chairman of the Board of Trustees and of the President of the University and to be attested by the Secretary of the Board of Trustees and to bear a facsimile of the seal of the University and the interest coupons attached hereto to bear the facsimile signature of the Secretary of the Board of Trustees of the University, all as of _____.

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

and

THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

By (Facsimile signature of Chairman of the Board)
Chairman of the Board of Trustees

and by (Facsimile signature)
President of the University

Attest: _____
Secretary of the Board
of Trustees

(Form of Trustee's Authentication Certificate)

TRUSTEE'S CERTIFICATE

This Bond is one of the Bonds described in the within mentioned Trust Agreement as supplemented by Fifth Supplemental Trust Agreement dated as of January 1, 1966.

THE CITY NATIONAL BANK AND TRUST COMPANY
OF COLUMBUS, Columbus, Ohio
Trustee

By _____
Authorized Officer

(Form of Coupon)

On the first day of _____, 19____, (unless the bond designated herein has been duly called for previous redemption and payment thereof duly provided for,) The President and Trustees of The Ohio University and its Board of Trustees, as such Trustees and not individually, will pay to bearer, but only from the sources and in the manner provided in the Trust Agreement dated as of January 1, 1962, and supplement thereto dated January 1, 1966, between the said University and said Board and The City National Bank and Trust Company of Columbus, Columbus, Ohio, as Trustee, and not from the general or ordinary funds of the State of Ohio or said Board or University, on the surrender of this coupon at the principal office of The City National Bank and Trust Company of Columbus, Ohio, or at the option of the holder, at the principal office of The Chase Manhattan Bank in the Borough of Manhattan, City and State of New York

_____ dollars (\$ _____)
in lawful money of the United States of America, being interest then due on The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series _____ dated _____.

Bond No. _____

Coupon No. _____

(Form of Fully Registered Bond of Single Maturity)

The form of Registered Bonds without coupons of single maturity shall be identical with the form of Registered Bond set forth in the Trust Agreement dated as of January 1, 1962 except that it shall be designated "The Ohio University and its Board of Trustees Housing and Dining Revenue Bond", and there shall be substituted in such form in lieu of the corresponding paragraphs and Trustee's Certificate in said Registered Bond the following paragraphs:

This Bond is one of a duly authorized issue of \$ _____ of The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series _____, which, with the Series _____ Bonds, constitute an issue of \$8,700,000 at The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, issued and to be issued from time to time, pursuant to Section 3345.07, of the Revised Code of Ohio and the Resolutions of the Board of Trustees set forth in the Agreement (herein collectively called the "Bond Resolution") for the purpose of providing funds to construct certain new dormitory

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facilities and secured by Trust Agreement dated as of January 1, 1962, as heretofore and hereafter supplemented in accordance with its terms, between the University and the above-named Trustee (herein, together with the Bond Resolution, collectively called the "Agreement".)

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The University hereby reserves the right to call and redeem the Bonds of this Series maturing after January 1, 1975 as a whole, or in part, in inverse numerical order on any interest payment date on or after July 1, 1975 at par and accrued interest to the redemption date, plus redemption premiums as follows: 3% if redeemed July 1, 1975 through January 1, 1980; 2-1/2% if redeemed July 1, 1980 through January 1, 1985; 2% if redeemed July 1, 1985 through January 1, 1990; 1-1/2% if redeemed July 1, 1990 through January 1, 1995; 1% if redeemed July 1, 1995 through January 1, 2000; 0% if redeemed after January 1, 2000.

The Series _____ Bonds, together with such bonds heretofore issued under the Agreement and such Additional Bonds as may be issued on a parity therewith under said Agreement (herein collectively called the "Bonds") are, and are to be, secured only, but equally and ratably without priority one over another by reason of number or date of Bond, sale, execution or delivery, by the Agreement, creating a prior pledge of the receipts of all Dormitory Facilities (as defined in the Agreement) now or hereafter under the control of the Board of Trustees after provision only for reasonable operating and maintenance expenses thereof.

(Form of Trustee's Authentication Certificate)

TRUSTEE'S CERTIFICATE

This Bond is one of the Bonds described in the within mentioned Trust Agreement as supplemented by Fifth Supplemental Trust Agreement dated as of January 1, 1966.

THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS, Columbus, Ohio

Trustee

By _____
Authorized Officer

(Form of Single Fully Registered Bond covering more than One Maturity)

The form of Single Fully Registered Bond without coupons shall be identical with the form of Single Fully Registered Bond set forth in the Trust Agreement dated as of January 1, 1962 except that it shall be designated "The Ohio University and its Board of Trustees Housing and Dining Revenue Bond", the payee shall be "United States of America, Secretary of Housing and Urban Development, or his successor" and there shall be substituted in such form in lieu of the corresponding paragraphs and Trustee's Certificate the following paragraphs:

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This Bond, designated The Ohio University and its Board of Trustees Housing and Dining Revenue Bond, Series _____ (herein referred to as the Bond), is issued in lieu of an issue of a like principal amount of serial coupon bonds of similar designation maturing in the amounts and on the dates of the above installments, bearing interest at the same rate and in the denominations of \$ _____, and with the above coupon bonds, is authorized to be issued, pursuant to Section 3345.07 of the Revised Code of Ohio and the Resolutions of the Board set forth in the Agreement (herein collectively called the "Bond Resolution") and the Trust Agreement described below, for the purpose of paying the costs of constructing certain new dormitory facilities and repaying advances made for that purpose and is secured by Trust Agreement dated as of January 1, 1962, as heretofore and hereafter supplemented in accordance with its terms, between the University and The City National Bank and Trust Company of Columbus, Columbus, Ohio, as Trustee (herein collectively called the "Trust Agreement"). This Bond is exchangeable at the sole expense of the University at any time, upon 90 days' notice, at the request of the registered owner hereof and upon surrender of this Bond at the office of the Trustee, together with an assignment and instructions duly executed by the registered owner in such form as shall be satisfactory to the Trustee, for coupon bonds authorized by the Trust Agreement bearing interest payable on the same dates and at the same rate and maturing in the same amounts and on the same dates as the then unpaid installment of the Bond, with coupons attached representing all unpaid interest due or to become due thereon, or for single maturity registered bonds without coupons authorized by the Trust Agreement bearing interest payable on the same dates and at the same rate and maturing in the same amounts and on the same dates as the then unpaid installments of this Bond.

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The Series _____ Bond, together with Bonds heretofore issued under the Agreement, and such Additional Bonds as may be issued on a parity therewith under said Agreement, are, and are to be, secured only, but equally and ratably without priority one over another by reason of number or of date of Bond, sale, execution or delivery, by the Trust Agreement, creating a prior pledge of the receipts of all Dormitory Facilities now or hereafter under the control of the Board of Trustees as defined in the Trust Agreement after provisions only for reasonable operating and maintenance expenses thereof.

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IN WITNESS WHEREOF, The President and Trustees of the Ohio University and its Board of Trustees, jointly and severally, have caused this Bond to be signed by the facsimile signatures of the Chairman of the Board of Trustees and of the President of the University and to be attested by the Secretary of the Board of Trustees and to bear a facsimile of the seal of the University, all as of _____.

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY AND THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

(Facsimile signature of Chairman of the Board of Trustees)

By _____
Chairman of the Board of Trustees

And by _____ (Facsimile Signature)
President of the University

Attest:

(Secretary of the Board of Trustees)

(Form of Trustee's Authentication Certificate)

TRUSTEE'S CERTIFICATE

This Bond is one of the Bonds described in the within mentioned Trust Agreement as supplemented by Fifth Supplemental Trust Agreement dated as of _____.

THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS, Columbus, Ohio

Trustee

By _____
Authorized Officer

NOW, THEREFORE, THIS SUPPLEMENTAL TRUST AGREEMENT, WITNESSETH: that in order to secure the payment of the principal of and interest on the Bonds according to their true intent and meaning, and to secure the performance and observance of all covenants and conditions therein and herein, in the Bond Resolution and in the Trust Agreement contained, and for and in consideration of the premises and of the purchase and acceptance of the Bonds by the holders thereof from time to time, and the acceptance by the Trustee of the further trusts hereby created, and for other good and valuable considerations, and receipt of which is hereby acknowledged, the University has executed and delivered this Fifth Supplemental Agreement.

IN TRUST, NEVERTHELESS, upon the terms and trusts in the Trust Agreement and in this Supplement set forth for the equal and proportionate benefit and security of all present and future holders of the Bonds and appurtenant coupons issued or to be issued under and secured by the said agreements, without preference, priority or distinction, as to lien or otherwise, of any one bond or coupon over any other by reason of priority in the time of the issue or negotiation thereof or otherwise, except as may be otherwise expressly provided in said Trust Agreement.

AND IT IS HEREBY COVENANTED AND DECLARED by the University with the Trustee and its successors in the trust under the Trust Agreement for the benefit of those who shall hold such Bonds and appurtenant coupons at any time issued and outstanding under the Trust Agreement as follows:

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MINUTES—OHIO UNIVERSITY, Board of Trustees - March 16, 1966

Section 1. Incorporation of Bond Resolution. The Series G and H Bond Resolution is hereby made a part of this Supplement and of the Trust Agreement.

Section 2. Form, Execution and Delivery of Series G and H Bonds. The Series G and H Bonds shall be executed, authenticated and delivered as provided herein, and said Series G and H Bonds, the coupons to be attached thereto, and the certificate of authentication of the Trustee to be endorsed thereon shall be substantially in the form provided herein with any necessary modifications to conform hereto and to any requirements of the Department of Housing and Urban Development if the United States purchases any of said Series G Bonds.

Section 3. Proceeds of Sale. The proceeds from the sale of the Series G and H Bonds shall be applied as provided in the Bond Resolution.

Section 4. Concerning the Trustee. The Trustee hereby accepts the trusts hereby declared and provided and agrees to perform the same upon the terms and conditions in the Trust Agreement and in this or any other Supplement set forth.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplement or the due execution thereof by the University, nor for or in respect of the recitals herein contained, all of which recitals are made by the University solely. In general, each and every term and condition contained in the Original Trust Agreement shall apply to this Supplement, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Supplement.

In the event of conflict between the terms and conditions of the Original Trust Agreement and this Supplement, the provisions of the Original Trust Agreement shall control except where the provisions of this Supplement conform to the requirements of the Loan Agreement described in the Series G and H Bond Resolution.

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IN WITNESS WHEREOF, The President and Trustees of The Ohio University and its Board of Trustees has caused this Agreement to be signed in their names by the Chairman of the Board and by the President of the University and its corporate seal to be hereunto affixed and the same to be attested by the Secretary of the Board, and The City National Bank and Trust Company of Columbus, Columbus, Ohio, to evidence its acceptance of the trust hereby created, has caused this Agreement to be signed in its name by one of its Vice Presidents and one of its Trust Officers and its corporate seal to be hereunto affixed and the same to be attested by a Trust Officer, all as of the day and year first above written, but actually on the dates of the respective acknowledgments.

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY
and
THE BOARD OF AND TRUSTEES OF THE PRESIDENT AND
TRUSTEES OF THE OHIO UNIVERSITY

(Seal) By Chairman of the Board
And by President of the University

Attest:

Secretary

THE CITY NATIONAL BANK AND TRUST COMPANY OF
COLUMBUS, Columbus, Ohio

(Seal) By Vice President Trustee
Attest: And by Trust Officer

Trust Officer

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State of Ohio,
County of Athens, ss:

On this ____ day of _____, 196____, before me a Notary Public in and for said County and State personally appeared _____, Chairman of the Board of Trustees of The President and Trustees of Ohio University, and _____, the President of the University, and acknowledged the execution of the foregoing instrument, and that the same is their voluntary act and deed on behalf of said University and its Board of Trustees and the voluntary and corporate act and deed of said University and Board of Trustees.

_____ have
IN WITNESS WHEREOF, I hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

Notary Public

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STATE OF OHIO
County of Franklin, ss:

On this ____ day of _____, 196____, before me a Notary Public in and for said County and State personally appeared _____ and _____ Vice President and Trust Officer, respectively, of The City National Bank and Trust Company of Columbus, Columbus, Ohio, the bank which executed the foregoing instrument as Trustee, who acknowledged that the seal affixed to said instrument is the seal of said bank, that they did sign said instrument as such officers, respectively, for and on behalf of said bank and by authority granted in its rules and regulations and by its Board of Directors; that the same is their free act and deed as such officers, respectively, and the free and corporate act and deed of said The City National Bank and Trust Company of Columbus, Columbus, Ohio.

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IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

Notary Public

Mr. Milar then presented a Resolution approving and providing for execution of interim financing agreement by and between The University and The City National Bank and Trust Company of Columbus, Columbus, Ohio, in the amount of \$4,000,000 for Housing and Urban Development Project No. CH-Ohio-202(D). After discussion of this Resolution it was moved by Mr. Hall, seconded by Mr. Brown that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; and Herrold, aye.

RESOLUTION APPROVING AND PROVIDING FOR EXECUTION OF INTERIM FINANCING AGREEMENT BY AND BETWEEN THE UNIVERSITY AND THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS, COLUMBUS, OHIO, IN THE AMOUNT OF \$4,000,000 FOR HOUSING AND URBAN DEVELOPMENT PROJECT NO. CH-OHIO-202(D)

BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University that:

Section 1. The form of commitment letter agreement from the City National Bank and Trust Company of Columbus, Columbus, Ohio, dated March 11, 1966, attached hereto as Exhibit I, is hereby approved and accepted in all respects, and the President of the University and the Treasurer of the University, and each of them, are hereby authorized to execute and deliver such agreement to said Bank.

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Section 2. The form of promissory note attached to said commitment letter as Exhibit II thereto, is in all respects approved, and the President and Treasurer, and each of them, are authorized to execute and deliver a note or notes, in substantially the form of such Exhibit II, with such changes therein not adverse to the University as the officer or officers acting shall deem advisable, to evidence the loan to be made by the City National Bank and Trust Company of Columbus, Columbus, Ohio, to the University pursuant to said commitment letter.

Section 3. The President and Treasurer, and each of them, are authorized to invest and reinvest the proceeds of the loan in such obligations of the United States of America, or obligations of its agencies and instrumentalities which are guaranteed by the United States, as they shall deem advisable, and to pledge and deliver such obligations to The City National Bank and Trust Company of Columbus, Columbus, Ohio, as security for the loan, and pursuant to the terms of the commitment letter to sell or redeem such obligations for the purpose of obtaining funds to the extent of said loan to pay costs of construction of the Dormitory Project referred to in said letter.

Section 4. The officers of the Board of Trustees and the officers of the University are authorized to take any and all action necessary or proper to carry out and perform the terms and conditions set forth in the commitment letter and in any promissory note or notes delivered pursuant thereto as herein authorized.

Exhibit I

THE CITY NATIONAL BANK & TRUST COMPANY
of Columbus
Columbus, Ohio

March 11, 1966

Mr. John Milar, Treasurer
Ohio University
Athens, Ohio

Gentlemen:

Confirming our most recent conversation, we are pleased to advise that

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MINUTES—OHIO UNIVERSITY, Board of Trustees March 16, 1966

we are willing to loan the President and Trustees of Ohio University through its Board of Trustees the principal sum of \$4,000,000 to provide interim financing required in connection with the construction of dormitory and dining hall facilities designated as Housing and Home Finance Agency Project CH-Ohio-202 (D) to be described in a Loan Agreement between the University and the United States of America acting through the Housing and Home Finance Administrator.

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Our loan is to be evidenced by a promissory note of the Ohio University. The interest rate on this obligation will be 3-1/4%.

The principal sum of our loan is to be invested in obligations of the United States of America or other instrumentalities or agencies thereof guaranteed by the United States of America of such maturities as the authorized officers of the University shall deem appropriate to permit payment of construction costs of the project. These obligations are to be pledged to secure payment of the promissory note. We will release from such pledge to the University from time to time these obligations necessary to provide funds for payment of amounts due under the University's contracts for construction of the project.

A further condition of this commitment is that construction of this project be completed not later than March 31, 1967.

If the conditions of this agreement are acceptable to you, please execute the two carbon copies of this letter enclosed herewith, and return them to us.

Very truly yours,

(signed - John H. Kreinbihl)
Vice President

JHK:md

Exhibit II

ON OR BEFORE _____, Ohio _____ 1966
for value received, THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY AND ITS BOARD OF TRUSTEES (hereinafter collectively called the "University") promise to pay to the order of THE CITY NATIONAL BANK AND TRUST COMPANY OF COLUMBUS, Columbus, Ohio, ---

Four Million Dollars (\$4,000,000)

at the principal office of said Bank, with interest from the date hereof, payable semi-annually on each first day of March and September hereafter and at the maturity hereof, at the rate of three and twenty-five hundredths per cent (3.25%) per annum, on the unpaid principal amount hereof from time to time outstanding until the principal amount hereof becomes due and payable. The principal and interest hereof are payable solely from receipts from the Dormitory Facilities of said University (as defined in the Trust Agreement referred to below) located on or near the campus, after providing for the reasonable and proper expenses of operation and maintenance thereof and after all payments required to be made to the Special Funds under the Trust Agreement between the University and The City National Bank and Trust Company of Columbus, Columbus, Ohio, Trustee, dated as of January 1, 1962, from the proceeds of The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series G, to be issued by the University and sold as additional parity bonds pursuant to said Trust Agreement and fifth Supplemental Trust Agreement dated as of January 1, 1966, and a proposed Loan Agreement between said University and the United States of America acting through the Housing and Home Finance Administrator, and in the event of default as hereinafter defined, from the proceeds of certain obligations of the United States Government or instrumentalities or agencies thereof to be purchased by the University and pledged and delivered to The City National Bank and Trust Company of Columbus, Columbus, Ohio, as hereinafter provided.

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The University has agreed to purchase certain obligations of the United States Government or instrumentalities or agencies thereof with the proceeds of the loan evidenced by this note and to deliver such obligations to The City National Bank and Trust Company of Columbus, Columbus, Ohio, as collateral security for the prompt payment, at maturity, of the obligations herein set forth. If the Loan Agreement between the University and the United States of America acting through the Housing and Home Finance Administrator shall be terminated for any reason prior to the stated maturity hereof, or if the University shall fail to fulfill any of the requirements or conditions set forth in the commitment letter of The City National Bank and Trust Company of Columbus, Columbus, Ohio to the University, dated March 11, 1966, the holder of this note may declare this note to be due and payable forthwith, and may immediately reimburse itself by the sale and all of the aforementioned obligations that it may have in its possession at the time of such default.

This note is executed on behalf of the Board of Trustees of said University solely in their capacity as such Trustees and shall not constitute their personal obligation either jointly or severally in their individual capacities.

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MINUTES—OHIO UNIVERSITY, Board of Trustees - March 16, 1966

All endorsers whose names now appear or are hereafter written on this instrument do severally waive presentment, demand, protest and notice of protest and dishonor hereof.

IN WITNESS WHEREOF, the University and its Board of Trustees, jointly and severally, have caused this note to be signed on their behalf by the Treasurer and the President and to bear the seal of the University as of the day and year first above written.

Witnesses: The President and Trustees of The Ohio University and The Board of Trustees of The President and Trustees of The Ohio University By: _____ And: _____

(Seal)

Mr. Milar then presented a Resolution providing for the issuance of \$4,700,000 Housing and Dining Revenue Notes of 1966 for the construction of dormitory facilities. After a discussion of this Resolution, it was moved by Mr. Hall, seconded by Mr. Brown, that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; and Herrold, aye.

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$4,700,000 HOUSING AND DINING REVENUE NOTES OF 1966 FOR THE CONSTRUCTION OF DORMITORY FACILITIES

WHEREAS, the Board of Trustees (herein called the "Board") of The President and Trustees of The Ohio University is vested with the control and management of The President and Trustees of The Ohio University (herein called the "University", or when the context admits collectively with the Board called the "University"), under and by virtue of Chapter 3337 of the Revised Code of Ohio; and

WHEREAS, the Board has this day duly adopted a resolution (herein called the "Bond Resolution") entitled:

Providing for the issuance of \$8,700,000 The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds Series G and H for the purpose of constructing six new dormitory buildings to provide housing and appurtenant facilities for approximately 1,228 men and women students, and dining facilities with seating capacity for 1,100 students, as Additional Parity Bonds pursuant to Bond Resolution adopted October 16, 1962, and Trust Agreement dated as of January 1, 1962 as amended

and did therein, and does hereby, determine and confirm the necessity of constructing and equipping six new dormitory buildings to provide housing and appurtenant facilities for approximately 1288 men and women students and dining facilities with seating capacity for 1,100 students, which dormitories and dining facilities have been designated as Dormitories Nos. 10, 11, 12, 13, 14 and 15, said Dormitory No. 10 being located in the West Green Dormitory Development and said Dormitories Nos. 11, 12, 13, 14 and 15 being located in the East Green Dormitory Development and said Developments being on lands owned by the University or the State of Ohio for the benefit of the University on or in proximity to the University Campus (herein called the "Project") the cost of which is presently estimated to be \$8,700,000; and

WHEREAS, the Bond Resolution authorized the issuance of \$4,000,000 Housing and Dining Revenue Bonds, Series G (Herein called "Series G Bonds") and \$4,700,000 Housing and Dining Revenue Bonds, Series H (herein called Series H Bonds) pursuant to a Trust Agreement between the University and The City National Bank and Trust Company of Columbus, dated as of January 1, 1962 and a Fifth Supplement thereto authorized in the Bond Resolution (said Trust Agreement and all supplements thereto herein called the "Trust Agreement"), and

WHEREAS, the Board has this day authorized the issuance of a note in the principal amount of \$4,000,000 to pay interim construction costs of the Project prior to the issuance and delivery of Series G Bonds and it is necessary to issue additional notes in the principal amount of \$4,700,000 for such Project costs prior to the issuance and delivery of Series H Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University:

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MINUTES—OHIO UNIVERSITY, Board of Trustees—March 16, 1966

Section 1. It is hereby determined and declared that it is necessary to construct and equip the Project, and to issue notes in the principal sum of \$4,700,000 pursuant to Section 3345.07 of the Revised Code of Ohio for the purpose of paying the portion of the Project costs payable from Series H Bonds, as defined in the Bond Resolution.

Section 2. Said notes shall be payable solely from (a) the receipts after provision for "Reasonable and Proper Operating and Maintenance Expenses", if any, of all "Dormitory Facilities", as such terms are defined in the Bond Resolution, subject to the pledge thereof to the bonds issued under the Trust Agreement dated January 1, 1962, and all additional bonds issued under the Trust Agreement, including Series G and H Bonds, upon the issuance of said Bonds; and (b) the proceeds of the sale of bonds or notes to be issued pursuant to Revised Code Section 3345.07 or other authorizing provision of law; and neither the Board nor the State of Ohio is obligated to pay the principal of or interest on said notes from any other funds or source, nor shall such notes be a claim upon or lien against any other property of the University or the State and said notes are not general obligations of the State or the University, the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes levied, collected or applied for or to the payment thereof.

Section 3. Said notes shall be designated "Housing and Dining Revenue Notes of 1966", shall be dated as determined by the Treasurer, and shall mature eighteen months from their date, or on an earlier maturity date as may be requested by the Original Purchaser or Purchasers, and may have provision for prepayment at par plus accrued interest not less than one year from date of said notes. Said notes shall bear interest payable annually or semi-annually, as determined by the Treasurer, or upon prepayment of principal, at the rate or rates, not exceeding 6% per annum, as determined by the Treasurer in his certificate awarding such notes. Said notes shall be in bearer coupon form or in fully registered form without coupons and in the denomination of \$50,000 and any multiples thereof, and may be represented by a single note, all as requested by the Original Purchaser or Purchasers thereof and approved by the Treasurer. Said notes shall be payable as to both principal and interest at the place designated by the Original Purchaser or Purchasers and approved by the Treasurer, and said notes shall be signed by the President and the Treasurer, or by either of such officers, attested by the Secretary of the Board, and shall be impressed with or bear a facsimile of the official seal of the University, and the coupons, if any, pertaining thereto shall be signed by or bear the facsimile signature of the Treasurer. Said notes shall be substantially in the forms attached hereto as Exhibit A and Exhibit B, the terms and covenants of which are incorporated herein, with such changes not detrimental to the University as the President or the Treasurer may approve. If agreeable to the Original Purchaser or Purchasers, prior to delivery of the definitive notes, said notes may be delivered as one or more temporary manuscript notes to be surrendered to the University at the principal office of the Paying Agent when the University shall notify the holder thereof that the definitive notes are available.

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Both the principal of and the interest on all coupon notes shall be payable at the principal office of the Paying Agent. Payment of the interest on coupon notes shall be made only upon presentation and surrender of the coupons representing such interest as the same respectively fall due. The principal of all registered notes shall be payable at the principal office of the Paying Agent and payment of the interest on registered notes without coupons shall be made on each interest payment date to the person appearing on the registration books of the University hereinafter provided for as the registered owner thereof, by check or draft mailed by the Paying Agent to such registered owner at his address as it appears on such registration books.

The University shall cause books to be kept by the Paying Agent as note registrar for the registration and transfer of notes as provided in this Resolution.

Title to any coupon note and to any interest coupon shall pass by delivery in the same manner as a negotiable instrument payable to bearer. Any registered note without coupons may be transferred only upon the books kept for the registration and transfer of such notes, upon surrender thereof together with an assignment duly executed by the registered owner or his attorney in such form as shall be satisfactory to the Paying Agent. Upon the transfer of any such registered note the University shall execute in the name of the transferee and deliver a new registered note or notes, without coupons, of any denomination or denominations authorized by this Resolution, in aggregate principal amount equal to the principal amount of such registered note, of the same maturity, and bearing interest at the same rate.

Except as otherwise provided in this Resolution, the University and the Paying Agent may make a charge for every such transfer of notes sufficient to reimburse them for any tax, fee or other governmental charge required to be paid with respect to such transfer, and in addition may charge a sum sufficient to reimburse them for all costs and expenses incurred in connection with such transfer, and such charge or charges shall be paid before any such new note shall be delivered. Neither the University nor the Paying Agent shall be required to transfer any note or notes during the ten (10) days next preceding an interest payment date on the notes.

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As to any registered note without coupons, the person in whose name the same is registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of or on account of the principal of any such note and the interest on any such registered note without coupons shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such note, including the interest thereon to the extent of the sum or sums so paid. The University, and the Paying Agent may deem and treat the bearer of any coupon notes and the bearer of any coupon appertaining to any coupon note, as the absolute owner of such note or coupon, as the case may be, whether such note or coupon shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the University nor the Paying Agent shall be affected by any notice to the contrary.

For the purposes of this Resolution, "Paying Agent" shall mean a bank or trust company with its principal office in Ohio designated by the Original Purchaser or Purchasers as the paying agent hereunder and approved by the Treasurer.

Section 4. The notes shall be sold by negotiation, solicitation of proposals or advertisement for bids, by the Treasurer upon such terms and conditions, not inconsistent with this resolution, as he may determine, but at a purchase price of not less than par plus accrued interest, if any, and at an interest rate, or rates, of not exceeding six per centum per annum. The University will provide printed notes at its expense if approved by the Treasurer. The award of the notes by the Treasurer shall be to such Purchaser or combination of Purchasers making an offer or offers resulting in the lowest net interest cost to the University and shall be evidenced by a Certificate of Award signed by him (the purchaser or purchasers designated therein being herein called the "Original Purchaser or Purchasers"); and the President and Treasurer of the University are each authorized to do all things necessary or proper for the delivery of said notes in accordance with such award and this resolution.

Section 5. - The President or the Treasurer of the University is hereby authorized to deposit the proceeds of said notes in the Construction Fund to be established under the provisions of the Bond Resolution and to apply and invest the moneys therein as provided in the Bond Resolution.

(Form of Coupon Note)

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF OHIO
THE OHIO UNIVERSITY
HOUSING AND DINING REVENUE NOTE OF 1966

No.

\$

KNOW ALL MEN BY THESE PRESENTS that The President and Trustees of The Ohio University and its Board of Trustees (herein collectively called the University), for value received, hereby promise to pay, solely from the sources hereinafter set forth, to the bearer eighteen months from the date hereof, the principal sum of

THOUSAND DOLLARS

and to pay, solely from said sources, interest thereon from the date hereof at the rate of per cent (%) per annum until payment of such principal sum has been made or provided for, such interest to the maturity hereof being payable on and upon the presentation and surrender of the attached interest coupons representing such interest as the same respectively fall due. The interest on this note and the principal hereof are payable in any coin or currency which at the respective dates of payment thereof is legal tender for the payment of public or private debts at the principal office of . The principal and interest hereof are payable solely from (a) the receipts after provision for "Reasonable and Proper Operating and Maintenance Expenses", if any, of all "Dormitory Facilities", as such terms are defined in the resolution authorizing the Housing and Dining Revenue Bonds, Series G and H of the University (herein called the "Bonds") duly adopted by said Board of Trustees on March 16, 1966 subject to the pledge thereof to said Bonds upon the issuance of said Bonds, and all other bonds heretofore issued and to be issued on a parity therewith, and (b) the proceeds of the sale of bonds or the proceeds of the sale of notes issued pursuant to Section 3345.07 of the Revised Code of Ohio or other authorizing provision of law; and neither the State of Ohio nor the University or its Board of Trustees is obligated to pay the same from any other funds or source, nor shall this note be a claim upon or lien against any other property of the State or the University, and this note is not a general obligation of the State or the University and the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes levied, collected or applied for the payment hereof.

This note is one of a duly authorized issue of notes in the aggregate principal amount of Four Million Seven Hundred Thousand Dollars (\$4,700,000) issued for the purpose of constructing and equipping certain dormitory facilities of the University, under authority of, pursuant to and in full compliance with the general laws of the State of Ohio, particularly Section 3345.07 of the Revised Code, and pursuant to a Resolution of the Board of Trustees of said University duly adopted on the 16th day of March, 1966.

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MINUTES—OHIO UNIVERSITY, Board of Trustees March 16, 1966

In consideration of the loan evidenced by this note, the University and its Board of Trustees covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of this note, of the bonds or notes for the refunding of this note, pursuant to Section 3345.07 of the Revised Code of Ohio or other authorizing provisions of law, in such principal amount as shall be necessary to pay the principal of and interest on this note, that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University, its Trustees and Officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

This note is executed on behalf of said Board of Trustees solely in their capacity as such Trustees and shall not constitute their personal obligation, either jointly or severally, in their individual capacities.

AND IT IS HEREBY CERTIFIED AND RECITED, that all acts, conditions and things necessary to be done precedent to and in the issuance of this note, in order to make it a legal, valid and binding obligation of said University and its Board of Trustees, have happened, been done and performed in regular and due form as required by law.

IN WITNESS WHEREOF, The President and Trustees of The Ohio University and its Board of Trustees, jointly and severally, have caused this note to be signed by the Treasurer of the University, the official seal of the University to be impressed hereon, and to be attested by the Secretary of the Board of Trustees of said University, and the interest coupons hereto attached to bear the signature of said Treasurer, all as of the _____ day of _____, 1966.

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY
and
THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY
Attest: _____
Secretary of the Board of Trustees

Treasurer of The Ohio University

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(Form of Coupon)

No. _____ \$ _____
On _____, 19____, The President and Trustees of The Ohio University and its Board of Trustees will pay to bearer at the principal place of _____ upon the presentation and surrender hereof, the sum of _____ Dollars (\$ _____) in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, solely from the special sources referred to in, and for the _____ interest then due upon its The Ohio University Housing and Dining Revenue Note of 1966, dated as of _____ 1966, No. _____

(facsimile signature)
The President and Trustees of
The Ohio University

(Form of Registered Note)

EXHIBIT B

UNITED STATES OF AMERICA
STATE OF OHIO
THE OHIO UNIVERSITY
HOUSING AND DINING REVENUE NOTE OF 1966

No. _____ \$ _____
KNOW ALL MEN BY THESE PRESENTS that The President and Trustees of The Ohio University and its Board of Trustees (herein collectively called the University) for value received, hereby promise to pay, solely from the sources hereinafter set forth, to _____ or order, _____ months from the date hereof, the principal sum of _____ DOLLARS and to pay, solely from said sources, interest thereon from the date hereof at the rate of _____ per cent (_____ %) per annum until payment of such principal sum has been made or provided for, such interest to maturity hereof being payable on _____ The interest on this note and the principal hereof are payable solely from (a) the receipts, after provision for "Reasonable and Proper Operating and Maintenance Expenses", if any, of all "Dormitory Facilities", as such terms are defined in the resolution authorizing the Housing and Dining Revenue Bonds, Series G and H, of the University (herein called the

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MINUTES—OHIO UNIVERSITY, Board of Trustees—March 16, 1966

"bonds") duly adopted by said Board of Trustees on March 16, 1966 subject to the pledge thereof to said Bonds upon the issuance of said Bonds, and all other bonds heretofore issued and to be issued on a parity therewith, and (b) the proceeds of the sale of bonds or the proceeds of the sale of notes issued pursuant to Section 3345.07 of the Revised Code of Ohio or other authorizing provision of law; and neither the State of Ohio nor the University or its Board of Trustees is obligated to pay the same from any other funds or source, nor shall this note be a claim upon or lien against any other property of the State or the University, and this note is not a general obligation of the State or the University, and the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes levied, collected or applied for or to the payment hereof.

The interest on this note and the principal hereof are payable in any coin or currency which at the respective dates of payment thereof is legal tender for the payment of public or private debts. The principal is payable on presentation and surrender of this note at the principal office of _____, and interest is payable to the registered owner hereof at such office or by check or draft mailed to the registered owner at his address as it appears on the registration books of the University kept on its behalf by the Paying Agent as note registrar. This note may be transferred only upon books kept for registration and transfer by the Paying Agent, upon surrender of this note at the principal office of the Paying Agent, together with an assignment duly executed by the registered owner or his attorney in form satisfactory to the Paying Agent. The person in whose name this note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of the principal and the interest hereon shall be made only upon the order of such registered owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon this note, including interest, to the extent of the sum or sums so paid.

This note is one of a duly authorized issue of notes in the aggregate principal amount of Four Million Seven Hundred Thousand Dollars (\$4,700,000) issued for the purpose of constructing and equipping certain dormitory facilities of the University, under authority of, pursuant to and in full compliance with the general laws of the State of Ohio, particularly Section 3345.07 of the Revised Code, and pursuant to a Resolution of the Board of Trustees of said University duly adopted on the 16th day of March, 1966.

In consideration of the loan evidenced by this note, the University and its Board of Trustees covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of this note, of the bonds or notes for the refunding of this note, pursuant to Section 3345.07 of the Revised Code of Ohio or other authorizing provisions of law, in such principal amount as shall be necessary to pay the principal of and interest on this note, that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University, its trustees and officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

This note is executed on behalf of said Board of Trustees of The Ohio University solely in their capacity as such Trustees and shall not constitute their personal obligation, either jointly or severally, in their individual capacities.

AND IT IS HEREBY CERTIFIED AND RECITED, that all acts, conditions and things necessary to be done precedent to and in the issuance of this note, in order to make it a legal, valid and binding obligation of said University and its Board of Trustees, have happened, been done and performed in regular and due form as required by law.

IN WITNESS WHEREOF, The President and Trustees of The Ohio University and its Board of Trustees, jointly and severally, have caused this note to be executed on their behalf by the Treasurer of said University, the official seal of the University to be impressed hereon, and to be attested by the Secretary of the Board of Trustees of the University, as of the _____ day of _____, 1966.

THE PRESIDENT AND TRUSTEES OF
THE OHIO UNIVERSITY
and
THE BOARD OF TRUSTEES OF
THE PRESIDENT AND TRUSTEES OF
THE OHIO UNIVERSITY

Attest:

Secretary of the Board of
Trustees

Treasurer of The Ohio University

(Seal)

Mr. Milar then presented a Resolution approving certificates of the President and Treasurer for Housing and Dining Revenue Bonds, Series G and H. After a discussion of this resolution it was moved by Mr. Hall, seconded by Mr. Baxter, that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stueker, aye; Hall, aye; Brown, aye; Johnson, aye; and Herrold, aye.

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MINUTES—OHIO UNIVERSITY, Board of Trustees -March 16, 1966

RESOLUTION APPROVING CERTIFICATES OF THE PRESIDENT AND TREASURER FOR HOUSING AND DINING REVENUE BONDS, SERIES G AND H

BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University that the certificates attached hereto marked Exhibit A and Exhibit B, respectively, and setting forth the earnings coverage for additional bonds to finance the construction of Dormitories 10, 11, 12, 13, 14 and 15 as required by Section 5 (b) of the Bond Resolution and the statements required by Section 2.03 (4) of the Original Trust Indenture, be and the same are hereby approved.

Exhibit "A"

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

Certificate of Expected Earnings Coverage Required under Section 5 (b) of Bond Resolution adopted March 16, 1966, as of June 30, 1965 for Issuance of \$8,700,000 Housing and Dining Revenue Bonds, Series G and H to finance Construction of Unit No. 10 in West Green Dormitory Development and Units Nos. 11, 12, 13, 14 and 15 in East Green Dormitory Development

1. Actual net income from dormitory facilities for fiscal year ending June 30, 1965 (excluding net income from any dormitory facilities which are now under construction or for which a full fiscal year's operating experience is not available and dormitory facilities to be financed by Series G and H Bonds).	\$1,453,742
2. Adjustment, if any, to reflect schedule of fees, rates and charges placed in effect since the beginning of said fiscal year ending June 30, 1965, or to become effective at beginning of succeeding semester.	\$ - 0 -
3. Adjustment in actual net income due to anticipated changes in operating and maintenance expenses.	\$ - 0 -
4. Estimated annual net income of dormitory facilities to be financed from proceeds of Series G and H Bonds.	\$ 224,898
5. Estimated annual net income of dormitory facilities under construction or for which a full fiscal year's operating experience is not available.	<u>\$ 181,003</u>
6. Net income available for debt service.	\$ 1,859,643
7. Aggregate Average Annual Debt Service Requirement as defined in Section 5 of Bond Resolution	\$ 1,320,897
8. Ratio of net income available for Debt Service (Item 6) to Aggregate Debt Service Requirement (Item 7).	1.4078

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The undersigned hereby certify:

- A. That the foregoing facts and figures are true and accurate to the best of their knowledge and belief;
- B. That there were not included in net income any receipts against which there is any prior claim other than the use thereof for the operating expenses included in computing the net income.
- C. That the foregoing computation of estimated annual net income of Dormitory Facilities now under construction or for which a full fiscal year's operating experience is not available, and of Dormitory Facilities to be financed by Series G and H Bonds, is based upon an assumed occupancy of not more than ninety (90%) per cent of capacity;
- D. That the foregoing net earnings of Dormitory Facilities does not include any net income from any Dormitory Facility which is to be abandoned or which is not suitable for continuous use as a Dormitory Facility for the term of Series G and H Bonds.

Executed this ____ day of _____, 196__.

President of The President and Trustees of The Ohio University

Treasurer of The President and Trustees of The Ohio University

Exhibit "B"

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

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MINUTES—OHIO UNIVERSITY, Board of Trustees—March 16, 1966

Certificate Required Under Section 2.03 (4) of Original
Trust Agreement for Issuance of Housing and Dining
Revenue Bonds, Series G and H

The undersigned, President and Treasurer of The President and Trustees of The Ohio University hereby certify:

- (a) That, in the opinion of the signers hereof, all conditions provided in the Original Trust Agreement and Supplements thereto precedent to the granting of the application for authentication of Series G and H Bonds have been complied with;
- (b) That the proceeds of the Series G and H Bonds will be sufficient to, and are necessary to, complete the project for which they are issued.
- (c) That since the beginning of the current fiscal year there has been no material change which would adversely affect the estimate set forth in the earnings coverage certificate required by Section 5 (b) of the Bond Resolution for Issuance of Series G and H Bonds.

Executed this _____ day of _____, 196__.

President of The President and Trustees
of The Ohio University

Treasurer of The President and Trustees
of The Ohio University

Mr. Milar then presented a resolution adopting forms of bank resolution for deposit and disposition of proceeds of sale of the Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series G and H. After a discussion of this Resolution, it was moved by Mr. Hall, seconded by Mr. Baxter, that the following resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; Herrold, aye.

ADOPTING FORMS OF BANK RESOLUTION FOR DEPOSIT AND DISPOSITION
OF PROCEEDS OF SALE OF THE OHIO UNIVERSITY AND ITS BOARD OF
TRUSTEES HOUSING AND DINING REVENUE BONDS, SERIES G AND H

BE IT RESOLVED, that either the President or Treasurer of the University, on behalf of the University and this Board of Trustees are authorized to give such instructions as the officer acting shall, from time to time, deem advisable and consistent with the Bond Resolution, Trust Agreement and the Loan Agreement with respect to the deposits in, or withdrawal from, application, disposition, or establishment of any account in The Athens National Bank (or any other bank) and the deposit therein of the proceeds of sale of The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series G and H, or of loans effected as interim financing pending issuance of said bonds, and the Board hereby adopts such forms of resolutions as may be required by such bank to effect the foregoing.

Mr. Milar then presented a Resolution supplementing resolution adopted January 5, 1966 providing for the issuance of \$6,500,000 Convocation Center Notes of 1966. After discussion of this resolution it was moved by Mr. Hall, seconded by Mr. Brown, that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; Herrold, aye.

RESOLUTION SUPPLEMENTING RESOLUTION ADOPTED JANUARY 5,
1966 PROVIDING FOR THE ISSUANCE OF \$6,500,000 CONVOCATION
CENTER NOTES OF 1966.

BE IT RESOLVED by the Board of Trustees of the President and Trustees of The Ohio University that the terms and provisions of the "Resolution providing for the issuance of \$6,500,000 Convocation Center Notes of 1966 of The Ohio University for the purpose of constructing and equipping a building to be used for and in connection with an auditorium and athletic purposes" adopted January 5, 1966 are hereby supplemented in the following respects:

The proposed Convocation Center Notes of 1966 thereby authorized, may be issued in principal amount not exceeding \$7,000,000. The rate or rates of interest to be borne by said notes shall not exceed 6% per annum. Said notes shall be dated as of their date of issuance or within one month prior thereto as determined by the Treasurer, and shall mature at such time or times as approved by the Treasurer but not later than two years from the date of issuance of the first of such notes. Provision may but need not be made for the prepayment of such notes at the option of the University upon such terms as may be agreed to by the Original Purchaser of such notes and approved by the Treasurer. Said notes may be payable at more than one place, as designated by the Original Purchaser or Purchasers,

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and approved by the Treasurer, providing that only one Paying Agent, approved by the Treasurer, shall serve as note registrar. In negotiating the sale of said Convocation Center Notes of 1966, the Treasurer may agree to such different or additional terms and provisions thereof, not substantially detrimental to the University, as he and the President may approve, provided, however, that the aggregate principal amount thereof may not exceed \$7,000,000, no interest rate may exceed 6%, no maturity may be more than two years from the date of the note, and the payment of principal and interest thereon shall be limited to the sources stated in said resolution adopted January 5, 1966. The note forms attached as Exhibits to the aforesaid Resolution adopted January 5, 1966 may be altered to reflect the terms of the sale of said notes, consistent with the provisions of this Resolution.

BE IT FURTHER RESOLVED that the Resolution adopted January 5, 1966 entitled "Bond Resolution providing for the issuance of \$6,500,000 The Ohio University Student Facilities Revenue Bonds, for the purpose of constructing and equipping a building and facilities to be used for and in connection with an auditorium and athletic purposes" is hereby supplemented in the following respects:

The Student Facility Revenue Bonds authorized by said Bond Resolution may be issued in such additional principal amount as may be deemed necessary, as determined by the Treasurer, but shall not exceed an aggregate of \$7,000,000. Such additional amount shall be allocated as determined by the Treasurer among the several maturities so as to produce substantially level annual principal and interest payments.

Mr. Milar then presented a Resolution to authorize a proposal to purchase property of the South Green Urban Renewal Project No. Ohio-R-63 for \$221,400.

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After discussion of this Resolution it was moved by Mr. Hall, seconded by Mr. Galbreath, that the following Resolution be approved, and on roll call the following votes were recorded: Kennedy, aye; Baxter, aye; Galbreath, aye; Stocker, aye; Hall, aye; Brown, aye; Johnson, aye; Herrold, aye.

RESOLUTION TO AUTHORIZE A PROPOSAL TO PURCHASE PROPERTY OF THE SOUTH GREEN URBAN RENEWAL PROJECT NO. OHIO R-63 FOR \$221,400 AS SET FORTH BELOW:

Proposal to Purchase Property

Mayor
City of Athens
City Hall
East Washington Street
Athens, Ohio

Re: South Green Urban Renewal Project
Project No. OHIO R-63

Dated: March 24, 1966

1. Authority for Offer

The undersigned (herein referred to as the "Offeror") has been furnished, and acknowledges receipt of:

- (a) A copy of the Urban Renewal Plan for the above-referenced project (herein referred to as the "Plan"); and
- (b) A copy of the form of Contract for Sale of Land (herein referred to as the "Contract") setting forth the conditions under which property will be sold in the above-referenced project by the City of Athens, Ohio.

2. Offer to Purchase

Having become familiar with present conditions of the project site and the provisions of the Plan and Contract, the Offeror offers and agrees to purchase from the City the following premises situated in the City of Athens, County of Athens and State of Ohio and bounded generally on the north by West Mulberry Street, Park Place, East Mulberry Street and the first alley north of Mulberry Street, on the east by South McKinley Avenue and the first alley east of North McKinley Avenue, on the south by Ullom Street and the right-of-way of the B & O Railroad, and on the west by University Terrace (hereinafter sometimes referred to as the "Property") upon the terms and conditions contained in the Contract, a completed unexecuted copy of which is attached hereto and marked "Exhibit A".

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3. Rejection and Withdrawal of Proposal

It is agreed that this Proposal shall not be withdrawn by the Offeror before March 16, 1967; and shall remain in force thereafter, until withdrawn by the Offeror in writing.

4. Contract to be signed

If this Proposal is accepted, the City of Athens will promptly forward, for execution by the Offeror, three or more counterparts of the completed Contract in substantially the form referred to under Section 1 (b) of this Proposal. Within Thirty (30) days after notification of acceptance of this Proposal in the manner provided for in Section 6 hereunder, the Offeror agrees to execute the Contract and return it to the City of Athens, and to complete the purchase of the Property in the manner set forth in the Contract.

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5. Covenant Against Contingent Fees

The Offeror warrants that no person or agency has been employed or retained by the Offeror to solicit or secure the acceptance of this Proposal upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting the following bona fide agency or broker: (If none, so state)

It is agreed that the City of Athens shall not be liable for any obligations incurred by the Offeror for commissions, percentages, brokerages, contingent or other fees of any kind relating to this Proposal.

6. Mailing Notices

Acceptance or rejection of this Proposal shall be made by depositing such acceptance or rejection notification in the United States mails addressed to the Offeror at the address below set forth:

THE PRESIDENT AND TRUSTEES OF
THE OHIO UNIVERSITY

by -(signed - Paul F. O'Erten)-
Secretary
Athens, Ohio
(Business Address)

Athens, Ohio

EXHIBIT "A"

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PROPOSAL TO PURCHASE PROPERTY
CONTRACT FOR THE SALE OF LAND

AGREEMENT, (hereinafter called "Agreement"), made as of the _____ day of _____, 1966, by and between the City of Athens, a municipal corporation duly organized and existing under and by virtue of the Constitution and laws of the State of Ohio, (which together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter called "City") and having its office at City Hall, East Washington Street, Athens, Ohio, and the STATE OF OHIO FOR THE USE AND BENEFIT OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY, a body politic and corporate organized and existing under the laws of the State of Ohio, (hereinafter called "University") and having an office for the transaction of business at Ohio University in the City of Athens, County of Athens, and State of Ohio, WITNESSETH:

WHEREAS, the City has undertaken a program for the clearance and reconstruction of slum and blighted areas in the City of Athens, and in this connection is engaged in carrying out an urban renewal project known as the "South Green Urban Renewal Project, Project No. Ohio R-63" (hereinafter called "Project") in an area (hereinafter called "Project Area") located in the City; and

WHEREAS, the City, acting through the City Council has by Ordinance No. 067-65 passed on December 6, 1965, approved a plan (herein called "Urban Renewal Plan") providing for the clearance and redevelopment of the Project Area and the future uses of the land comprising such Area, a copy of which Plan is attached hereto and marked "Schedule A"; and

WHEREAS, in order to enable the City to achieve the objectives of the Urban Renewal Plan and particularly to make the land in the Project Area available (after acquisition and clearance by the City) for redevelopment by a public entity for and in accordance with the uses specified in the Urban Renewal Plan, the Federal Government has undertaken to provide and has provided substantial aid and assistance to the City through a Contract for Loan and Capital Grant dated June 2, 1966 ^{PHB}

NOW, THEREFORE, each of the parties hereto, for and in consideration of the premises and mutual obligations herein, does hereby covenant and agree with the other as follows:

ARTICLE I. GENERAL TERMS OF CONVEYANCE OF PROPERTY

Sec. 1. Acquisition, Sale and Purchase Price of Property.

(a) Acquisition of Property The City agrees to prepare such plans, applications and other documents and take such other action as may be necessary or desirable pursuant to federal, state, and local law for the purpose of acquiring any and all of the land being sold hereunder and not yet acquired by the City, and contingent upon acquisition thereof by the City, the City agrees to sell to the University and the University agrees to buy upon its acquisition thereof in accordance with the terms and conditions hereinafter set forth the parcels of land described in Schedule B annexed hereto and made a part hereof (which parcels of land shall hereinafter be referred to individually as a "Disposition Parcel," plurally as the "Disposition Parcels" and collectively as the "Property").

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(b) Sale and Purchase Price. Subject to all the terms, covenants, and conditions of the Agreement, the City will sell the Property to the University for, and the University will purchase the Property and pay to the City therefor, the total amount of Two Hundred Twenty One Thousand Four Hundred Dollars (\$221,400.00), hereinafter called "Purchase Price."

Subject to all of the terms, covenants and conditions of this Agreement the City will convey each Disposition Parcel, after acquisition thereof by the City, to the University, upon payment in full by the University, which payment the University hereby agrees to make, of the Disposition Parcel Price applicable to each Disposition Parcel as set forth below.

<u>Disposition Parcel No.</u>	<u>Disposition Parcel Price</u>	<u>Closing Date</u>
1	\$ 6,400	Dec. 31, 1967
2	\$ 12,200	Sept. 30, 1967
3	\$ 91,700	Dec. 31, 1966
4	\$ 53,100	Mar. 31, 1967
5	\$ 58,000	Mar. 31, 1967

Such payments shall be in cash, or by such check as shall be satisfactory to the City, at the times and place provided herein.

Sec. 2. Conveyance of Property.

(a) Form of Deed. The City shall convey to the University title to each Disposition Parcel by separate quitclaim deeds (hereinafter called "Deed"). Such conveyance and title shall, in addition to all other conditions, covenants, and restrictions set forth or referred to elsewhere in the Agreement, be subject to:

- (i) Such easements as are set forth in the description of the Disposition Parcel as contained in Schedule B attached hereto.
- (ii) Taxes and assessments, not delinquent.
- (iii) Zoning ordinances, if any.

(b) Time and Place for Delivery of Deed. The City shall deliver the Deed and possession of each Disposition Parcel to the University on the date set forth under the title "Closing Date" in paragraph (b) of Sec. 1 of Article I hereof for the particular Disposition Parcel, or such earlier date as the parties hereto may mutually agree in writing (hereinafter referred to as the "Closing Date"); provided, however that if the City is unable to tender conveyance of any Disposition Parcel or deliver possession thereof in the manner and condition provided in the Agreement, on or before the Closing Date for such Disposition Parcel designated in paragraph (b) of Sec. 1 of Article I, the Closing Date for such Disposition Parcel shall be postponed to, and shall become a date mutually agreeable to the City and University, not more than twenty-four (24) months from the Closing Date applicable to such Disposition Parcel as set forth in paragraph (b) of Sec. 1 of Article I hereof, and not more than thirty (30) days following the date on which the City gives written notice to the University that the City is prepared to deliver the Deed and possession of the Disposition Parcel.

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Conveyance of each Disposition Parcel shall be made at the principal office of the City, and the University shall accept such conveyance and pay to the City at such times and place the Disposition Parcel Price for such Disposition Parcel.

(c) Apportionment of Current Taxes. Real estate taxes on each Disposition Parcel for the tax year preceding the tax year within which the Closing Date for such Disposition Parcel is included will be paid by the City. The portion of the taxes on each Disposition Parcel is included and which is allocable to buildings and other improvements which have been demolished or removed from such Disposition Parcel by the City shall be borne by the City, and the portion of such taxes allocable to the land shall be apportioned between the City and the University as the Closing Date. If the amount of such taxes allocable to the land is not ascertainable on such Closing Date, the apportionment between the City and the University shall be on the basis of the amount representing the total year's tax determined by multiplying the valuation of the land as it appears on the last available County Treasurer's tax duplicate by the most recent tax rate, but such apportionment shall be subject to final adjustment within thirty (30) days after the date of the actual amount of such current taxes is ascertained.

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(d) Recordation of Deed. The University shall promptly file with the Recorder of Athens, County, Ohio, each Deed for recordation in the Deed Records of Athens County, Ohio. The University shall pay all costs (including the cost of the Federal documentary stamp tax on each Deed, for which stamps in the proper amount shall be affixed to such Deed by the University, if required by law) for so recording each Deed.

(e) Simultaneously with the delivery of each Deed, the City shall provide as its own expense, an Owner's Policy of Title Insurance or Title Insurance Binder issued by a reputable title insurance company of the City's choice in its usual and customary form and in the amount of the price paid for the premises conveyed by such Deed insuring in

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the University good and merchantable title in fee simple in the premises conveyed by such Deed, free and clear of all liens and encumbrances except those created by the Urban Renewal Plan and this Agreement, including those specifically set forth in paragraph (a) of this section.

ARTICLE II. PREPARATION OF PROPERTY FOR REDEVELOPMENT

Sec. 1. Preparation of Property. The City shall, without expense to the University, prepare the Property for redevelopment by the University in accordance with the Urban Renewal Plan and this Agreement. Such preparation as is necessary and applicable to each Disposition Parcel shall be done either prior to or after conveyance of such Disposition Parcel, but if done after conveyance to the University, it shall be coordinated with the work of the University and such preparation shall consist of the following (unless the City and the University hereafter agree in writing that any such preparation shall not be done):

(a) Demolition and Removal. The demolition and removal to the surface elevation of the adjoining ground of all existing buildings, other structures and improvements on the Property, including the removal of all bricks, lumber, pipes, equipment and other material, and all debris and rubbish resulting from such demolition, except such material and debris as may be used for any filling required by this Section.

(b) Reduction of Walls. The reduction of any walls, including foundation walls, to the surface elevation of the adjoining ground.

(c) Breaking Up Basement Floors. The breaking up of all basement or cellar floors sufficiently to permit proper drainage.

(d) Filling and Grading. Such filling, grading, and leveling of the land (but not including topsoil or landscaping) as will permit proper drainage and place the Property in a safe, clean, sanitary, and nonhazardous condition.

(e) Filling Materials. The filling of all basements or other excavations exposed as a result of the work performed by the City pursuant to this Section, with noncombustible materials to a level twelve (12) inches below the surface of the adjoining ground on all sides thereof.

All expenses, including current taxes, if any, relating to buildings or other structures demolished or to be demolished in accordance with this Section shall be borne by, and all income or salvage received as a result of the demolition of such buildings or structures shall belong to, the City.

Sec. 2. Other Action by City Relating to Preparation. The City shall, without expense to the University and not later than the date for completion of the improvements set forth in Article III, Section I of this Agreement (or at such other time or times as the University and the City may agree in writing) shall, in accordance with and to the extent provided for in the Urban Renewal Plan, and are necessary and applicable to the Property, provide or cause to be provided, the following:

(a) Vacation of Streets, etc. The closing and vacation of all existing streets, alleys, and other public rights-of-way within or abutting on the Property; Provided, however, that in the event access to the apartment area known as Lakeview Manor is not available over a duly dedicated and paved street of the City outside the boundaries of the Property on said date for the completion of the Improvements, the closing and vacation of one existing street within or abutting on the Property providing such access shall not take place until a date not more than sixty (60) days following the date on which such access becomes available.

(b) Replanning or Resubdivision. The replanning or resubdivision of the Property, if necessary for the conveyance thereof to the University.

Article III. Construction of Improvements

Sec. 1. Construction Required. The University will redevelop the Property by construction thereon of:

<u>Disposition Parcel No.</u>	<u>Improvements</u>
Parcel 1	Housing and student activities facilities
Parcel 2	Expansion of science complex
Parcel 3	(a) Botanical research building (b) Science research building (Zoology)
Parcel 4	Recreational purposes
Parcel 5	Housing and student activities

and will further redevelop the Project Area by the construction therein, but outside the boundaries of the Property, of:

- (1) phase one of physical science complex which includes a research building with classroom facilities and an accelerator building; and
- (2) South Green dormitory group which includes four dormitory buildings and one dining hall

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(which construction on the Property together with the additional construction in the Project Area shall hereinafter collectively be called the "Improvements") and all plans and specifications and all work by the University with respect to such redevelopment of the Property and the construction or the making of other improvements thereon, if any, shall be in conformity with the Urban Renewal Plan, the Agreement, and all applicable State and local laws. Upon written request of the City from time to time, the University will deliver to the City, to be retained by the City, plans with respect to the Improvements to be constructed or otherwise made by the University on the Property, in sufficient completeness and detail to show that the Improvements and construction thereof will be in accordance with the provisions of the Urban Renewal Plan and the Agreement.

Sec. 2. Time for Construction. The University agrees for itself, its successors and assigns, and every successor in interest to the Property, or any part thereof, and the Deed shall contain covenants on the part of the University for itself and such successors and assigns, that the University shall begin the redevelopment of the Property through the construction of the Improvements thereon, and diligently proceed to complete such construction from the date of the Deed as follows:

<u>Disposition Parcel No.</u>	<u>Begin Construction</u>	<u>Complete Construction</u>
Parcel No. 1	18 mo.	42 mo.
Parcel 2	18 mo.	42 mo.
Parcel 3	3 mo.	27 mo.
Parcel 4	3 mo.	15 mo.
Parcel 5	18 mo.	42 mo.

The University represents that it has already undertaken construction of the Improvements located in the Project Area but outside the Property and agrees that it will diligently proceed to complete such construction by September 1, 1967. It is intended and agreed, and the Deeds shall so expressly provide, that the agreements and covenants of the Agreement pertaining to the Improvements to be constructed on the Property shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in the Agreement, be, to the fullest extent permitted by law and equity, binding for the benefit of the community and the City and enforceable by the City against the university, its successors and assigns, and every successor in interest to the Property, or any part thereof or any interest therein.

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Sec. 3. Report on Progress. Subsequent to conveyance of the Property or any part thereof to the University, and until construction of the improvements has been completed, the University shall, upon written request of the City, make, in such detail as may be reasonably be required by the City, and forward to the City a report in writing as to the actual progress of the University with respect to such construction. During such period, the work of the University on the Improvements to be constructed or otherwise made by the University on the Property shall be subject to inspection by the City.

Sec. 4. Access to Property. Prior to delivery of possession of the Property to the University, the City shall permit the University access thereto, whenever and to the extent necessary to carry out the purposes of this and other sections or provisions of the Agreement; and, subsequent to such delivery, the University shall permit access to the property by the City whenever and to the extent necessary to carry out the purposes of this and other sections or provisions of the Agreement.

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Sec. 5. Certificate of Completion. Promptly after completion of the Improvements in accordance with the provisions of the Agreement, the City shall furnish the University with an appropriate instrument so certifying. Such certification by the City shall be (and it shall be so provided in the Deed and in the certification itself) a conclusive determination of satisfaction and termination of the agreements and covenants in the Agreement and in the Deed with respect to the obligations of the University, its successors and assigns, and every successor in interest to the Property, to construct the Improvements and the dates for the beginning and completion thereof. All certifications provided for in this Section shall be in such form as will enable them to be recorded with the Recorder of Athens County, Ohio.

ARTICLE IV. LAND USES

Sec. 1. Restrictions of Land Use. The University agrees for itself, its successors and assigns, and every successor in interest to the Property, or any part thereof, and the Deeds shall contain covenants on the part of the University for itself, and such successors and assigns, that the University, and such successors and assigns, shall:

(a) Devote the Property to, and only to and in accordance with, the uses specified in the Urban Renewal Plan, as the same may hereafter be amended and extended from time to time; and

(b) Not discriminate upon the basis of race, color, creed, or national origin in the sale, lease, or rental or in the use or occupancy of the Property or any improvements erected or to be erected thereon, or any part thereof.

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Sec. 2. Effect of Covenants; Period of Duration. It is intended and agreed, and the Deed shall so expressly provide, that the agreements and covenants provided in this Article IV shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in the Agreement, be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by, the City, its successors and assigns, the City, and the United States (in the case of the covenant provided in subdivision (b) of Section 1 of this Article IV), against the University, its successors and assigns, and every successor in interest to the Property or any part thereof or any interest therein, and any party in possession or occupancy of the Property or any part thereof. It is further intended and agreed that the agreement and covenant provided (a) in subdivision (a) of Section 1 of this Article IV shall remain in effect until December 6, 1985 (at which time such agreement and covenant shall terminate), and (b) in subdivision (b) of such Section 1 shall remain in effect without limitation as to time.

Sec. 3. Enforceability by City and United States. In application, and not in restriction, of the provisions of Section 2 of this Article IV, it is intended and agreed that the City shall be deemed a beneficiary of the agreements and covenants provided in Section 1 of this Article IV, and the United States shall be deemed a beneficiary of the covenant provided in subdivision (b) of such Section 1, both for and in their or its own right and also for the purposes of protecting the interest of the community and the other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall (and the Deed shall so state) run in favor of the City and the United States for the entire period during which such agreements and covenants shall be in force, without regard to whether the City or the United States is or has been an owner of any land or interest therein to, or in favor of, which such agreements and covenants relate. The City shall have the right, in the event of any breach of any such agreement or covenant, and the United States shall have the right in the event of any breach of covenant provided in subdivision (b) of Section 1 of this Article IV, to exercise all the rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled.

ARTICLE V. PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER.

Sec. 1. Representation as to Development. The University represents and agrees that its purchase of the Property shall be for the purpose of redevelopment of the Property in accordance with the Urban Renewal Plan and the Agreement.

Sec. 2. Prohibition Against Transfer of Property and Assignment. The University has not made or created, and will not, prior to the proper completion of the Improvements, as certified by the City, make or create, or suffer to be made or created, (a) any total or partial sale, conveyance, or lease of the Property, or any part thereof or interest therein, or (b) any assignment of the Agreement, or any part thereof, or (c) any agreement to do any of the foregoing, without the prior written approval of the City. Such approval shall be on such condition as the City may in its exclusive discretion determine, including, but not limited to, the assumption by the proposed transferee, by instrument in writing, for itself and its successors and assigns, and for the benefit of the City, of all obligations of the University under the Agreement.

ARTICLE VI. REMEDIES

Sec. 1. Notice of Default. In the event of any default under or breach of any of the terms or conditions of the Agreement by either party hereto, or any successor or assign of, or successor in interest to, the Property, such party or successor shall upon written notice from the other proceed to remedy or cure such default or breach within thirty (30) days after receipt of such notice. In case such action is not taken or diligently pursued or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach or to obtain damages therefor, including but not limited to proceedings to compel specific performance by the party in default or breach of its obligations.

Sec. 2. Termination by University. In the event that the City does not tender conveyance of any Disposition Parcel or possession thereof, in the manner and condition, and by the date twenty-four (24) months from the designated Closing Date as provided in Article 1, subsection (b) hereof and any such failure shall not be cured within sixty (60) days after written demand by the University, then the Agreement shall at the option of the University be terminated as to such Disposition Parcel, and neither the City nor the University shall have any further rights against or liability to the other under the Agreement as to such Disposition Parcel.

Sec. 3. Termination by City.

(a) In the event that the City is unable to tender conveyance or possession of any Disposition Parcel, or any part thereof, in the manner and condition provided in this Agreement by reason of the City being enjoined or prevented from doing so by any order or decision or act of any judicial, legislative or executive body having authority in the premises, then this Agreement may, at the option of the City, be canceled as to such Disposition Parcel, or any part thereof, not conveyed to the University at the time of such cancellation and the City shall be entitled to the retention of title and possession not conveyed prior to such cancellation, and neither the City nor the University shall have any further rights against or liability to the other under this Agreement, as to such Disposition Parcel or part thereof not so conveyed.

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(b) In the event that prior to conveyance of any Disposition Parcel to the University and in violation of the Agreement the University (and any successor in interest) assigns or attempts to assign the Agreement or any rights herein or in the Property, or the University does not pay the Disposition Purchase Price for and take title to any Disposition Parcel upon proper tender of conveyance by the City pursuant to the Agreement, then the Agreement and any rights of the University or any successor or assign of the University or transferee of the Property or any part thereof under the Agreement or arising therefrom, with respect to the City or those Disposition Parcels not conveyed to the University at such time, shall at the option of the City be terminated by the City. In such event, except for the right of the City to damages for such breach afforded by law, neither the University (or assignee or transferee) nor the City shall have any further rights against or liability to the other under the Agreement as to those Disposition Parcels not conveyed to the University at that time, but as to those Disposition Parcels which have been conveyed to the University at that time, the Agreement shall remain in full force and effect.

Sec. 4. Delays Beyond Control of Parties. For the purposes of the Agreement, neither the City nor the University, as the case may be, nor any successor of either of them shall be considered in breach of or in default under its obligations with respect to the preparation of the Property for redevelopment, or the beginning and completion of construction of the Improvements, or progress in respect thereto, in the event of enforced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, acts of the public enemy, acts of the Government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather, or delays of sub-contractors due to such causes, it being the purpose and intent of this provision that, in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City with respect to construction of the Improvements, as the case may be, shall be extended for the period of the enforced delay; provided, that the party seeking the benefit of the provisions of this Section shall, within thirty (30) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, and of the cause or causes thereof and requested an extension for the period of the enforced delay.

Sec. 5. Rights and Remedies Cumulative. The rights and remedies of the parties of to the Agreement, whether provided by law or by the Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach, or of any of its remedies for any other default or breach by the other party. No waiver made by either party with respect to the performance, or manner or time thereof, or any obligation of the other party or any condition to its own obligation under the Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party. No such waiver shall be valid unless it is in writing duly signed by the party waiving the right or rights.

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ARTICLE VII. MISCELLANEOUS PROVISIONS

Sec. 1. Conflict of Interest. No member, official, or employee of the City shall have any personal interest, direct or indirect, in the Agreement, nor shall any such member, official, or employee participate in any decision relating to the Agreement which affects his personal interests or the interests of any corporation, partnership, or association in which he is, directly or indirectly, interested. No member, official, or employee of the City shall be personally liable to the University or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the University or successor on any obligations under the terms of the Agreement.

Sec. 2. Equal Opportunity in Construction Employment. The University, for itself, and its successors and assigns, agrees that it will include the following provisions of this Section 2 in every contract or purchase order which may hereafter be entered into between the University and any party (hereinafter in this Section called "Contractor") for or in connection with the construction of the Improvements, or any part thereof, provided for in the Agreement unless such contract or purchase order is exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246 of September 24, 1965:

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*Sec. _____. Equal Employment Opportunity. During the performance of this contract, the Contractor agrees with the University as follows:

(a) The Contractor will not discriminate against any employee or applicant for employment because of race, creed, color, or national origin. The Contractor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, creed, color, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause.

(b) The Contractor will, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, state that all qualified applicants will receive consideration for employment without regard to race, creed, color, or national origin.

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(c) The Contractor will send to each labor union or representative of workers with which the Contractor has a collective bargaining agreement or other contract or understanding, a notice, to be provided, advising the Labor union or workers' representative of the Contractor's commitments under Section 202 of Executive Order 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

(d) The Contractor will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary of Labor.

(e) The Contractor will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor or the Secretary of Housing and Urban Development pursuant thereto, and will permit access to the Contractor's books, records, and accounts by the City, the Secretary of Housing and Urban Development, and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

(f) In the event of the Contractor's noncompliance with the nondiscrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be cancelled, terminated, or suspended in whole or in part and the Contractor may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor or as otherwise provided by law.

(g) The Contractor will include the provisions of Paragraphs (a) through (g) of this Section in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The Contractor will take such action with respect to any construction contract, subcontract, or purchase order as the City or the Department of Housing and Urban Development may direct as a means of enforcing such provisions, including sanctions for noncompliance: Provided; however, that in the event the Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the City or the Department of Housing and Urban Development, the Contractor may request the United States to enter into such litigation to protect the interests of the United States.

For the purpose of including such provisions in any construction contract or purchase order, as required by this Section 2, the term "University" and the term "Contractor" may be changed to reflect appropriately the name or designation of the parties to such contract or purchase order.

Sec. 3. Notice. A notice or communication under the Agreement by either party to the other shall be sufficiently given or delivered if dispatched by registered mail, postage prepaid, return receipt requested, and

(a) in the case of a notice or communication to the University, is addressed as follows: President, Ohio University, Athens, Ohio, and

(b) in the case of a notice or communication to the City, is addressed as follows: Mayor of City of Athens, City Hall, East Washington Street, Athens, Ohio, or is addressed in such other way in respect to either party as that party may, from time to time, designate in writing dispatched as provided in this Section.

Sec. 4. Agreement Survives Conveyance. None of the provisions of the Agreement is intended to or shall be merged by reason of any deed transferring title to the Property from the City to the University or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions and covenants of the Agreement.

Sec. 5. Any provision of the Agreement requiring the approval of the City, the satisfaction or evidence of satisfaction of the City, certificate or certification by the City or the opinion of the City shall be interpreted as requiring action by the Council of the City granting, authorizing or expressing such approval, satisfaction, certificate, certification or an opinion, as the case may be, unless such provision expressly provides otherwise.

Sec. 6. Counterparts. The Agreement is executed in _____ counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the City has caused the Agreement to be duly executed in its behalf and its seal to be hereunto affixed and attested; and the University has caused the same to be duly executed in its behalf, on or as the day and year first above written.

CITY OF ATHENS

By _____
Mayor

Director of Public Service

(SEAL)

Attest:

(Title)

Signed and acknowledged in the presence of:

Witness as to the President and Trustees of the Ohio University

THE STATE OF OHIO FOR THE USE AND BENEFIT OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

President, Ohio University

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MINUTES—OHIO UNIVERSITY, Board of Trustees—March 16, 1966

STATE OF OHIO)
COUNTY OF ATHENS) SS:

Before me a Notary Public in and for said County and State, personally appeared _____ and _____, Mayor and Director of Public Service, respectively, of the City of Athens, who acknowledged that they signed the foregoing instrument as the fully authorized officers of said City of Athens, a municipal corporation of the State of Ohio, and that the same is its free act and deed and their free act and deed as such officers and individually.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at _____, Ohio, this _____ day of _____, 196__.

Notary Public

STATE OF OHIO)
COUNTY OF ATHENS) SS:

Before me a Notary Public in and for said County and State, personally appeared _____ President of The President and Trustees of the Ohio University, who acknowledged that he signed the foregoing instrument as the fully authorized officer of the State of Ohio for the Use and Benefit of the President and Trustees of the Ohio University, a body politic and corporate organized and existing under the laws of the State of Ohio, and that the same is its free act and deed and his free act and deed as such officer and individually.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at _____, Ohio, this _____ day of _____, 196__.

Notary Public

Mr. O'Brien then presented a request for action relative to purchases without competitive bids when it is impossible to get a comparable competitive bid on various products.

It was then moved by Mr. Johnson, seconded by Mr. Herrold, and unanimously carried that the University Purchasing Agent be instructed to seek competitive bids on all purchases where the best interest of the University will be served by such competition. However, in cases of purchase made from University Funds and an emergency exists or when comparable bids cannot be obtained, the President may authorize an administrative official other than the Purchasing Agent to approve specific purchases without competitive bidding.

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Mr. Lausche then presented the following bids on Phase II of the South Green Dormitory Complex, which had been received by the Director of Public Works, on December 29, 1965 and January 6, 1966. These bids were the lowest and best received.

After a discussion of these bids, it was moved by Mr. Hall, seconded by Mr. Herrold, and unanimously carried that the following contracts be awarded on Phase II of the South Green dormitory complex:

<u>Contractor</u>	<u>Bid</u>
Knowlton Construction Company P.O. Box 250, Bellefontaine, Ohio ITEM #1 - General Contract	\$3,672,000.00
Great Lakes Hotel Supply Company 1961 Grand River, Detroit, Michigan ITEM #2 - Food Service Equipment Contract	\$ 192,119.00
The Gesling Company 121 South Columbus St., Lancaster, Ohio ITEM #3 - Plumbing Contract	\$ 348,000.00
The Gesling Company 121 South Columbus St., Lancaster, Ohio ITEM #4 - Heating, Ventilating & Air Conditioning Contract	\$ 564,000.00
Electrical Contractors, Inc. 1343 North Holly Street, Columbus, Ohio ITEM #5 - Electric Contract	\$ 414,646.00

In addition to these contracts, Additional Architect's Fees totaling \$8,081.72 was approved, and additional State Architect's Fees of \$18,583.66 and a project contingency of \$75,444.62 were approved for future contingencies on this project.

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Mr. Lausche then reported that bids had been accepted yesterday on equipment for the Zanesville Branch, and the low bidders recommended by the Department of Public Works for the awarding of the contracts were as listed below in the amount of \$86,353.46 plus architects fees and miscellaneous expenses of \$5,146.54, making a total of \$91,500.

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<u>Contractor</u>	<u>Bid</u>
Kewaunee Technical Furniture Company Statesville, North Carolina ITEM #1 - Science Furniture Contract	\$ 52,266.00
Commercial Contract Sales Div. of Scioto Kitchen Sales, Inc. 69 East Naghten St., Columbus, Ohio ITEM #2 - Cabinets & Counters Contract	\$ 8,340.00
Commercial Contract Sales Div. of Scioto Kitchen Sales, Inc. 69 East Naghten St., Columbus, Ohio ITEM #3 - Millwork Contract	\$ 2,387.00
Ideal Seating Company 519 Ann St., N.W., Grand Rapids, Michigan ITEM NO. 4 - Seating Contract	\$ 13,394.81
The Hopkins Company 950 King Avenue, Columbus, Ohio ITEM #5 - Platform curtain Contract	\$ 2,240.00
Furbee-Hall Architectural Sales, Inc. 1229 W. Third Ave., Columbus, Ohio ITEM #6 - Folding Partition Contract	\$ 5,817.00
Sentinel Frechek Locks, Inc. #1 Nob Hill, Loudonville, Ohio ITEM #7 = Student Box Lockers Contract	\$ 1,908.65
Total Contracts	\$ 86,353.46
Associate Architect's Fee:	\$ 4,749.44
State Architect's Admin. Expenses:	\$ 215.88
Advertising Expenses:	\$ 181.22
Grand Total	\$ 91,500.00

After a discussion, it was moved by Mr. Herrold, seconded by Mr. Galbreath, and unanimously passed that contracts be entered into with the Contractors listed above totaling \$86,353.46 for equipment for the Zanesville Branch, and Architects fees and miscellaneous expenses of \$5,146.54 be approved.

Mr. Lausche then presented a map of the Ohio University campus prepared by Caudill, Rowlett and Scott indicating the sites of various future buildings and their recommendations for locations. Mr. Lausche reported that the complete campus plan would be ready for the Trustees' consideration before the next meeting of the Board and would be distributed before the meeting.

Mr. Lausche then reported that the acquisition of the DC-3 airplane had pointed up the need for additional hanger space at the airport because we do not have any hangers large enough to house this airplane, and are unable to hanger many of our trainers. It was his recommendation that a new hanger, fabricated by Armco Steel or a comparable company be erected and he estimated the cost at approximately \$60,000, and the best location was the present site of the trailer park.

After a discussion of this proposal, it was moved by Mr. Galbreath, seconded by Mr. Hall, and unanimously carried that the present trailer park be used for the erection of a steel hanger large enough to house the DC-3 at an approximate cost of \$60,000, and that the administration officers be authorized to proceed with this project before the winter of 1966.

Mr. Hecht was then called upon for a report on the airport survey being prepared by Barrett, Cargo, Withers & Associates, Ltd., Chillicothe, Ohio. Mr. Hecht reported that this survey had been presented to FAA, but at this date had not been released.

Mr. Johnson was then called upon for a report of the committee established to name buildings at the University. He submitted the following names: Archibald Green Brown, Margaret Boyd, Colonel Timothy Pickering, Harley Hildreth Haning, and Earl Covert Seigfred.

It was then moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that the No. 12 dormitory on the South Green be named the Archibald Green Brown Dormitory; No. 10 dormitory on the West Green be named the Margaret Boyd Dormitory; No. 11 dormitory on the South Green be named the Colonel Timothy Pickering Dormitory; and that the former post office, now being used as the Business Administration Building, be named Harley Hildreth Haning Hall.

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After this a motion was made by Mr. Galbreath and unanimously seconded that the present Space Arts Building be named the Earl Covert Selgfred Hall. The naming of this building is not to be announced until a later date.

Mr. Milar then reported that the Director of Public Works is now ready to file appropriation proceedings on the three pieces of property on Woodland Avenue and the Rauch property located on the corner of President Street and South Court Street, and this legal action will be taken within the next week. He reported that it may not be necessary to go through with all of these proceedings, as it is felt after the hearing on one the rest might accept the offers now made by Ohio University.

Mr. Lausche then presented a map showing a triangular piece of ground, approximately 10 ft. x 500 ft., containing approximately 2500 sq. ft. of land, that is now leased from Rumac, Inc., by Ohio University. Rumac, Inc. wish to locate one corner of their new building in this triangle. Rumac, Inc. request that the original lease be amended to reduce the amount of land leased by the University by this amount.

After a discussion of this request, it was moved by Mr. Brown, seconded by Mr. Baxter, and unanimously passed that the present lease with Rumac on approximately 2500 sq. ft. of land that is necessary for Rumac, Inc. to have in order to construct one of their new buildings be amended, and this be deleted from the original lease by Ohio University.

Mr. Lausche then presented a second request from Rumac, Inc. relative to mutual easements on parking lots.

After a discussion of this request, it was moved by Mr. Herrold, seconded by Mr. Brown, and unanimously carried that Mr. Lausche be authorized to negotiate with Rumac, Inc. for an amendment to our present agreement relative to easements on parking lots, and if an amendment satisfactory to the President can be developed the President and Secretary be authorized to sign the amended lease.

Mr. Lausche then presented the following bids and alternates on the Beasley Convocation Center, which were recommended by the Director of Public Works to issue contracts for this work.

<u>Contractor</u>	<u>Bid</u>
Knowlton Construction Company P O. Box 250, Bellefontaine, Ohio	
ITEM NO. 1, General Contract	\$4,298,700.00
Alternate G-1 (Additional Parking-Area B)	+ 75,000.00
Alternate G-4 (Concrete Curbs -Area A)	+ 19,000.00
Alternate G-5 (Concrete Curbs - Area B)	+ 7,800.00
Alternate G-6 (Aluminum Pipe Railings)	+ 28,600.00
Alternate G-8 (Wood Doors)	+ 8,000.00
Alternate G-9 (Aluminum Doors)	+ 18,300.00
Alternate G-11 (Acoustic Tile Ceilings)	+ 8,900.00
Total General Contract	\$4,464,300.00
Sunnyvale Nursery Box F., Athens, Ohio	
ITEM NO. 2, Landscape Contract	\$ 24,870.00
Alternate L-1 (Planting for Additional Planting)	+ 3,010.00
Total Landscape Contract	\$ 27,880.00
American Seating Company 1619 Brookpark Road, Cleveland, Ohio	
ITEM NO. 3, Fixed Seating Contract	\$ 198,819.00
Alternate S-2 (Upholstered Seat Stadium Chairs)	+ 66,355.00
Total Fixed Seating Contract	\$ 265,174.00
Republic Steel Corporation 1315 Albert Street, Youngstown, Ohio	
ITEM NO. 4., Metal Lockers Contract	\$ 6,264.00
The Miller Company 133 East Main Street, Piqua, Ohio	
ITEM NO. 7, Portable Stage Contract	\$ 3,793.00
Smith and Shaefer 2938 Vernon Place, Cincinnati, Ohio	
ITEM NO. 9, Bleacher Contract	\$ 13,900.00

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<u>Contractor</u>	<u>Big</u>
Ebenreiter Woodworking Company 1221 Erie Ave., Sheboygan, Wisconsin ITEM NO. 10, Dormitory Furniture Contract Less credit for acceptance of Optional Alternate "A" as outlined on substitution sheet	\$ 143,996.00 - 14,279.00
Total Dormitory Contract	\$ 129,717.00
Otis Elevator Company 123 East Spring Street, Columbus, Ohio ITEM NO. 11, Electronic Elevator Contract Accept substitution to provide power operated hoistway doors in lieu of manual	\$ 16,980.00 + 300.00
Total Electronic Elevator Contract	\$ 17,280.00
Sauer, Inc. 30-51st st., Pittsburgh, Pa. ITEM NO. 12, Plumbing Contract Alternate P-1 (Vacuum Cleaning System) Alternate P-2 (Catch Basins - Area B) Alternate P-3 (Water Softeners)	\$ \$ 368,730.00 + 13,000.00 + 1,400.00 + 10,000.00
Total Plumbing Contract	\$ 393,130.00
Sauer, Inc. 30-51st st. Pittsburgh, Pa. ITEM NO. 13, Heating, Ventilating & Air Conditioning Contract	\$ 720,730.00
Charley Dameron, Inc. P. O. Box 9186, South Charleston, West Virginia ITEM NO. 14, Electric Contract Alternate E-1 (Vacuum Cleaning System) Alternate E-3 (Arena Dimmers) Alternate E-4 (Parking Lot Lighting) Alternate E-5 (Emergency Generator) Alternate E-6 (Fixture Mounting-Additional Acoustic Tile Ceilings)	\$ 598,830.00 + 4,676.00 + 28,517.00 + 26,606.00 + 18,271.00 + 3,600.00
Total Electric Contract	\$ 680,500.00
Total Contracts	\$ 6,722,668.00
Associate Architect's Fee: \$1,000,000.00 @ 6% = \$ 60,000.00 \$5,722,638.00 @ 5-1/2% = \$314,746.74 \$374,746.74	\$ 374,746.74
Less amount previously Enc. -346,000.00 Additional Amount Required \$ 28,746.74	
State Architect's Admin. Expenses 1st Million \$ 6,500.00 \$5,722,638.00 @ .25% = \$ 14,306.67 Total State Architect's Fee \$ 20,806.67 Less Cost of Blueprints - 945.00 Net State Architect's Fee \$ 19,861.67	\$ 20,806.67
Contingencies and Other Costs	\$ 131,778.59
Total Project Cost	\$ 7,250,000.00

It was then moved by Mr. Hall, seconded by Mr. Stocker and unanimously carried that the Director of Public Works be requested to issue contracts to the successful bidders listed above, and the architects' fees and contingencies and other costs as listed above be approved.

Mr. O'Brien then presented a proposed contract with the City of Athens for fire-protection covering University property located outside the City limits. It was moved by Mr. Hall, seconded by Mr. Galbreath, and unanimously carried that the administrative authorities be instructed to enter into a contract with the City of Athens for fire protection for University property located outside the City limits. This contract to be for two years and can be cancelled by either party on 60 days' notice. The City will furnish the same fire protection given property within the City of Athens and the University will pay an annual charge of \$800 plus \$100 per unit of motorized equipment used for the first hour or part thereof, plus an additional \$50 per unit per hour or part thereof for all time over one hour. The effective date of this contract is to be March 31, 1966.

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Mr. Hecht was then called upon for a report on the Sheltering Arms Hospital Building Project. He reported that their present plans called for a hospital to cost approximately \$3 million. They hope to get \$1 million from Hill-Burton Funds and this with the Charles O'Brien \$750,000 gift would require a fund drive in the City of Athens and vicinity to raise \$1,250,000. Mr. Hecht asked the Board to take action permitting payroll deductions for Sheltering Arms Hospital pledges for employees and faculty of Ohio University.

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It was then moved by Mr. Herrold, seconded by Mr. Hall, and unanimously carried that payroll deductions be approved for employees and faculty of Ohio University when they are requested for the Sheltering Arms Hospital Building Fund, and that these deductions not be made on each payroll, but at special intervals in order for the person authorizing the deduction to realize he is making a contribution to the Sheltering Arms Hospital Building Fund.

Mr. Hecht then presented a request for permission to distribute the minutes of the Board of Trustees to members of the Trustees Academy. After a discussion of this request, it was determined that the Secretary should distribute to all Trustee Academy members a summary of the official minutes of the Ohio University Board of Trustee meetings and not complete copies of the minutes as there will be much legal and extraneous material that would be of no interest to the Trustee Academy members.

President Alden then presented the following Environmental Health and Safety Code regulations now in force at Ohio University. After a discussion of these regulations it was moved by Mr. Brown, seconded by Mr. Galbreath, and unanimously carried that the following regulations be adopted as the official Health and Safety Code for Ohio University.

ENVIRONMENTAL HEALTH AND SAFETY CODE
OHIO UNIVERSITY

I. PURPOSE

The purpose of the Environmental Health and Safety Code is to establish standards that are considered necessary for the reasonable protection of the health and safety of University students, staff, and visiting public wherever they may be participating in an officially recognized University activity, and to designate the University Health Service as the official agency of the University, responsible for the inspection and enforcement of all provisions of the Environmental Health and Safety Code and of such Rules and Regulations as may from time to time be adopted.

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II. WATER SUPPLIES

All water supplies used for human consumption, domestic or culinary purposes, by recognized University groups participating in official University activities shall meet the standards of the Ohio Department of Health and the United States Public Health Drinking Water Standards.

III. PLUMBING

All plumbing in University occupied buildings shall be installed, maintained, and operated in accordance with the requirements of the Ohio Department of Health Plumbing Code.

IV. SEWERAGE, SEWAGE, AND INDUSTRIAL WASTES

All waste water, including domestic and industrial wastes, originating on University grounds or buildings shall be collected, conveyed, treated, and disposed of in accordance with the standards of the Ohio Department of Health and requirements of the State Water Pollution Control Board.

V. FOOD, FOOD HANDLING, FOOD PROCESSING, DISTRIBUTION

All food service facilities, owned or operated by the University for University students and staff, or operated by an officially recognized University group of students or staff shall be constructed, maintained and operated in accordance with the requirements of the United States Public Health Service Ordinance and Code Regulating Eating and Drinking Establishments and the Ohio Department of Health Food Service Standards.

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VI. STUDENT HOUSING

All student housing, including dormitories, fraternities, sororities, and student occupied rooms in off-campus residences, is to be approved in accordance with accepted standards for safety and sanitation.

Compliance with such minimum standards as may be designated shall be a requirement for approval of student housing by the proper health authorities of the University.

VII. UNIVERSITY BUILDING SANITATION

Standards of safety and sanitation for University owned or occupied buildings may be established.

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VII. SWIMMING POOLS, BATHING PLACES

Swimming pools and bathing places owned or operated by the University or privately owned but used by officially designated University groups of students and/or staff shall be constructed, operated and maintained in accordance with the American Public Health Association report on Recommended Practice for Design, Equipment and Operation of Swimming Pools and other Public Bathing Places, and the standards of the Ohio Department of Health.

IX. OCCUPATIONAL HEALTH AND SAFETY

Health and safety standards for industrial type operations may be established for the shops, laboratories, garages, storerooms, and other University owned or operated buildings having such student or staff activity that such hazards may be reasonably anticipated.

X. LIGHTING, HEATING, VENTILATION

Standards for adequate lighting, heating and ventilation of University owned or operated buildings, or buildings owned or operated by others specifically for use by University students or staff may be established.

XI. REFUSE DISPOSAL - GARBAGE AND RUBBISH

Sanitation standards for storage, collection, and disposal of refuse from University and student operated buildings may be established.

XII. ACCIDENT PREVENTION

Standards of safety for all student, faculty, staff, and public activities sponsored or officially approved by the University may be established. Rules and regulations to prevent injury may be established for classrooms, laboratories, shops, athletic facilities, research facilities, and places of public assembly.

XIII. RADIOLOGICAL HEALTH

Standards for the protection of students, faculty and staff from the potential hazards of all forms of ionizing radiation may be established. The standards for personnel protection and environmental control of the Ohio Department of Health and such federal agency regulations as seen applicable to Ohio University shall apply.

XIV. ENVIRONMENTAL HEALTH COMMITTEE

An Environmental Health Committee shall be established.

The Committee shall have responsibility for approving such Rules and Regulations as may be considered necessary to provide for the protection of health and safety of University students and staff. Such Rules and Regulations shall be submitted to the President through regular University organization channels and when approved shall become a part of the Environmental Health and Safety Code.

Mr. Lausche was then asked for a progress report on various branch buildings. He reported that he had visited all of the branches within the last 30 days and that the various contractors were progressing well at all of the branches, and that there were no hold ups in any area.

Milton Taylor suggested that the Board of Trustees authorize the Architectural Committee to employ architects for the Lancaster Branch, as he felt the present fund drive in Lancaster would be completed before the next meeting of the Board of Trustees and this authority would enable the architects to start preparing the plans for the Lancaster Branch Building.

After a discussion of this suggestion, it was moved by Mr. Hall, seconded by Mr. Baxter and unanimously carried that the Architectural Committee of the Board of Trustees be authorized to recommend the employment of architects to the Director of Public Works for the preparation of plans, specifications and supervision for the construction of the Lancaster Branch Building.

President Alden then reported that inasmuch as it seems we are making some progress on getting the B. & O. Railroad to move their railroad tracks that administrative officials be authorized to employ an engineering firm to prepare a feasibility study for the moving of the railroad tracks. It was then moved by Mr. Johnson, seconded by Mr. Brown, and unanimously carried that the administrative officials be authorized to expend up to \$3,000 for the employment of an engineering firm to prepare a feasibility study for moving the B. & O. Railroad tracks from the campus.

It was then moved by Mr. Herrold, seconded by Mr. Hall, and unanimously carried that the following report of the Special Committee of the Board of Trustees appointed to study the problems of housing and feeding additional students in September of 1966 be made a part of the permanent record.

Special Committee Meeting
Board of Trustees
Ohio University
January 15, 1966

These are the minutes of a meeting of a Special Committee of the Board of Trustees

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appointed at the January 5 meeting to study the problems of housing and feeding the additional students expected in September, 1966.

Mr. Don Casto, the Chairman of this Committee, and Russell Herold, a member of the Committee, arrived at the airport at approximately 9:30 a.m. and the meeting was called to order at 9:45 a.m. by Mr. Casto, with the following people present in addition to the Trustees and President Alden which included: Paul R. O'Brien, Martin L. Becht, L. F. Lausche, John F. Milar, James Whalen and Harry Royal.

Mr. Casto asked President Alden to explain the problem. President Alden pointed out that we had 3 main housing and dining areas: the college green, the east green and the west green. We will have no problem on the College Green; however, both the West Green and the East Green will have problems both in housing and dining facilities. He further pointed out that we have 2 distinct problems: one, of housing additional students and, one, of feeding additional students. According to reports submitted to the Trustees at their last meeting we will need 1399 additional housing spaces in September, 1966.

We now have under construction Dormitory No. 10 which will house 388 students, and Nos. 11 and 12 which will house 628, or a total of 1016 housing spaces may be available if the contractors have good weather and no work stoppages. In addition to these housing spaces, Richland Avenue apartments plan to have 216 spaces available for married students by September of 1966, which makes a total of 1232 spaces. The Rumac Corporation is considering erecting an additional building, which will house between 450 and 500 students. If all of these buildings go along as planned we will have no housing problem. It should be pointed out that everything will have to break perfect in order to get all of this housing. In other words, flood, bad weather and any other work stoppage would throw this schedule off.

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We are planning to abandon the East State Street apartments this summer. All residents of these apartemtns who do not graduate in August are being requested to move out of the East State Street apartments at the end of the spring term. These apartemtns could, in an emergency, house 448 single students, and it is proposed not to tear down the East State Street apartments until it is certain that all of the above building projects will be available for September, 1966. In other words, these 448 spaces will be held as a hedge against any contingencies that may delay the other projects.

Feeding these prospective students is going to be more difficult than housing them, as it seems impossible that the dining hall No. 10 will be available before December, 1966, or three months after the fall term begins, and we feel there is an outside chance that No. 15 (which is the dining hall on the extension of the East Green) will be available before December, 1966. In the event No. 10 dining unit is not available until December, it seems possible that as an emergency we could feed the 388 students housed in Unit No. 10 between Irvine Dining Hall and Grosvenor Dining Hall, and the students then living in Dormitories 11 and 12 could be distributed between Jefferson Dining Hall and Shively Dining Hall for the three months until Dining Hall No. 15 is completed.

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The 216 married student apartments on Richland Avenue will be no problem as they will furnish their own meals, and the 450 to 500 students in the proposed Rumac building will be able to cook part of their meals in their own apartments. Rumac is seriously considering constructing and leasing a cafeteria to some of the contract feeding companies, such as Stauffer or Saga.

The overloading of our dining halls would be a serious problem for two or three months; however, a new study as made by the Dean of Students' Office indicates that the longest period of time that any student stands in line today for any meal at our dining halls is about 35 minutes, and most of the students are in line only about 15 minutes. It must also be pointed out that this survey was taken in January, 1966 when our students had been accustomed to going through the cafeteria lines more quickly. In September, with many new students, it does take longer than our study shows for January, and such will be experienced next fall until the new dining halls are ready. However, it is felt by lengthening the serving time of our dining halls, either starting earlier or running later and by so informing students of the problem we will be able to stagger through.

In the event any of the consruction is delayed and the 448 students are required to live in the East State Street apartments, we could use the new hanger building to be built at the airport this summer for three or four months by equipping it to feed the students living in the East State Street apartments.

A very complete discussion of the various possibilities was had by all. The judgement of the two Trustee members of the committee that this was not greatly different than similar congested conditions at the beginning of the term in previous years, and it was not necessary to lease and equip a dining hall in the Rumac Recreation Center for use next fall, because the feeding problem would probably be satisfactorily solved by the above arrangements before December of this year.

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The Chairman then called the roll of members for comment. Mr. Johnson commented that he was glad to see that the Sheltering Arms Hospital Drive was about to get off the ground and he hoped it would be successful.

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There were no other comments from members.

Then followed a discussion of the next meeting date, and it was determined to hold the next meeting of the Board of Trustees in Athens, Ohio, at 2:00 p.m. on Wednesday, May 25, 1966.

There being no further business, the meeting was adjourned.

Edwin L. Kennedy
Chairman, Board of Trustees

Paul R. O'Brien
Secretary, Board of Trustees