

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors") met for its regular meeting on the 24th day of July, 2009 at 10:00 o'clock, a.m., eastern time, in Conference Room 140 of Lakeside Place at 323 Lakeside Ave. NW, Cleveland, Ohio 44113 with the following Directors present:

James Rokakis, Cuyahoga County Treasurer and Chair of the Board  
Jimmy Dimora, Cuyahoga County Commissioner, represented by: Mr. Paul Oyaski  
Peter Lawson Jones, Cuyahoga County Commissioner  
Georgine Welo, Mayor of the City of South Euclid and Vice Chair of the Board  
Cyril Kleem, Mayor of the City of Berea  
Anthony Brancatelli, Councilman, Ward 12, City of Cleveland  
Chris Warren, Chief of Regional Development, City of Cleveland

Mr. Paul Oyaski moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2009-12

AUTHORIZING THE DISTRIBUTION OF A  
REQUEST FOR PROPOSALS FOR UNDERWRITING SERVICES

WHEREAS, in order for the Cuyahoga County Land Reutilization Corporation (the "CCLRC") to provide funding for the acquisition, reclamation, rehabilitation, and disposition of vacant, abandoned, tax-foreclosed and other real property within Cuyahoga County, Ohio, the CCLRC is preparing to issue and sell its bonds or other evidences of indebtedness; and

WHEREAS, in connection with the issuance and sale of its bonds or other evidences of indebtedness, the CCLRC is in need of underwriting services; and

WHEREAS, this Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board, and of its committees, if any, which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board of Directors hereby determines that it is necessary and appropriate to fund the acquisition, reclamation, rehabilitation, and disposition of, and related activities in connection with, vacant, abandoned and tax-foreclosed property and other property within Cuyahoga County, Ohio, through the issuance of bonds or other obligations of the CCLRC, and that it is necessary to retain underwriting services in connection with such bond issuance.

Section 2. This Board of Directors hereby authorizes and directs the President to distribute a Request for Proposals for Underwriting Services (the "RFP") to investment banking and financial entities offering such services and to make the RFP publicly available on the CCLRC's website to all interested parties. This Board of Directors further authorizes and directs the President to make provisions for the evaluation of any RFPs submitted to the CCLRC by a committee consisting of the President, the Vice President for Legal Affairs, the CCLRC's financial advisor and any other persons he in his sole discretion deems qualified to assist in the evaluation and selection of a provider of underwriting services from the submitted RFP's.

adoption. Section 3. This Resolution shall take effect and be in force immediately upon its


Mr. Anthony Brancatelli seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 7

Nays: 0

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of July 24, 2009, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.



Secretary  
Cuyahoga County Land Reutilization Corporation

Dated: July 24, 2009