

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors") met for a special meeting on the 28th day of August, 2009 at 10:00 o'clock, a.m., Eastern Time, in Conference Room 140 of Lakeside Place at 323 Lakeside Ave. W, 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: 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. Anthony Brancatelli moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2009-20

AMENDING SECTION 9.4 OF THE CODE OF REGULATIONS OF THE CORPORATION

WHEREAS, with respect to the signatories on contracts of the Cuyahoga County Land Reutilization Corporation (the "CCLRC") that are in excess of \$500,000, Section 9.4 of the Code of Regulations of the CCLRC (the "Code of Regulations") currently requires that one of the two required signatures be that of a member of the Board of Directors; and

WHEREAS, pursuant to Resolution 2009-18, adopted on August 28, 2009, this Board of Directors of the CCLRC (this "Board") delegated the authority to enter into contracts on behalf of the CCLRC to the President with the approval of or ratification by this Board only if such contracts do not exceed \$500,000; and

WHEREAS, this Board recognizes that for all contracts in excess of \$500,000, it must formally approve entering into such contracts by resolution at a scheduled meeting of this Board; and

WHEREAS, this Board believes that with respect to the CCLRC's entering into contracts in excess of \$500,000, this Board can adequately fulfill its fiduciary duty of oversight of the operations of the CCLRC by approving by resolution adopted at a scheduled meeting of this Board the CCLRC's entering into such contracts and that it does not have to have one of its members as a signatory to such contracts; and

WHEREAS, the 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 hereby finds and determines that in connection with the amendment to Section 9.4 of the Code of Regulations, it was duly notified in accordance with Article X of the Code of Regulations.

Section 2. Existing Section 9.4 of the Code of Regulations is hereby amended in its entirety to read as follows:

“Section 9.4. Contracts. The President and any other Officer duly authorized by the President shall have the authority to execute contracts on behalf of the Corporation, subject to any limitations provided in this Section 9.4 and any other limitations adopted by resolution of the Board of Directors. Unless otherwise provided in the resolution of the Board approving the execution of the contract, any contract under which the Corporation incurs a liability in excess of (a) \$100,000 shall be executed by two Officers of the Corporation and (b) \$500,000 shall be executed by the President of the Corporation and any other Officer of the Corporation. In addition, the Board of Directors may authorize by resolution other Officers or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, with such authority being either general or confined to specific instances. Prior to the execution of any contract on behalf of the Corporation, the Treasurer shall certify that there is an unencumbered balance in the applicable budgetary account at least sufficient to pay in the fiscal year in which such contract is being signed all payments that are required to be made under the contract in such fiscal year.”

Section 3. Except as amended in Section 2 of this Resolution, all Sections of the Code of Regulations shall remain in full force and effect.

Section 4. This Board authorizes and directs the Secretary to effect the foregoing amendment to Section 9.4 of the Code of Regulations in the official corporate records of the CCLRC and from and after the effective date of this Resolution in all copies of the Code of Regulations made or distributed by the CCLRC, including the copy of the Code of Regulations accessible on the website of the CCLRC.

Section 5. This Resolution shall take effect and be in force immediately upon its adoption.

Commissioner Peter Lawson Jones 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 August 28, 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: August 28, 2009