CITY COMMISSION MEETING AGENDA

CITY COMMISSION **DAYTON, OHIO** **SEPTEMBER 21, 2016**

8:30 A.M.

I. AGENDA SCHEDULE

Please register to speak on items 9, 11 and 13 with the Clerk of the Commission.
(Sign-up sheets at entrance of Commission Chambers.)

1. Call Meeting to Order
2. Invocation
3. Pledge of Allegiance
4. Roll Call
5. Approval of Minutes
6. Communications and Petitions Distribution (if any)
7. Special Awards/Recognition
8. Discussion of City Manager's Recommendations (See Section II)
9. Citizen Comments on City Manager's Recommendations
10. City Commission Action on City Manager's Recommendations
11. Public Hearing: **N/A**
12. Discussion Item: **N/A**
13. Comments by Citizens - Please register to speak with the Clerk of Commission - (Non - Calendar items) sign-up sheets at entrance of Commission Chambers
14. Comments by City Manager
15. Comments by City Commission
16. Work Session: **N/A**
17. Miscellaneous (See Section VI)

II. CITY MANAGER RECOMMENDATIONS (Item #8 above)

The following recommendations are offered for City Commission approval.

A. Purchase Orders, Agreements and Contracts:

(All contracts are valid until delivery is complete or through December 31st of the current year).

1. **Purchase Orders:**

CENTRAL SERVICES

A1. CDW Government (Enterprise computing software licensure upgrade)
$41,395.68

1. **(Cont'd):**

CIVIL SERVICE

B1. Lifespan Counseling Associates (professional psychological services as needed through 12-31-16) **$6,750.00**

PUBLIC WORKS

C1. Morton Salt, Inc. (roadway de-icing rock salt as needed through 12-31-16) **350,000.00**

(and for the period through 07-31-17) 400,000.00

WATER

D1. Kraft Power Corp. (Genuine Waukesha brand replacement parts as needed through 12-31-16) **10,212.86**

-Depts. of Central Services, Civil Service, Public Works, and Water.

Total: $808,358.54

2. **Montgomery County Regional Dispatch Center – Service Agreement** – for the shared use of the County's recorder for radio traffic – Dept. of Fire/Strategic Prog. & Safety. **$143,200.00**
(Thru 12/2025)

3. **Veolia ES Technical Solutions, LLC – Contract Modification** – first amendment to cover additional services related to the management of various environmental waste streams – Dept. of Water/Environmental Protection. **$65,980.62**

B. Construction Contracts:

4. **Fryman-Kuck General Contractors, Inc. – Award of Contract** – for the Brownell Road Water Main Improvements (10% MBE Participation/10% MBE Achieved) (5% WBE Participation/5% WBE Achieved) – Dept. of Water/Water Engineering. **$583,199.77**
(Thru 11/2017)

C. Revenue to the City:

5. **University of Dayton (UD Arena) – Service Agreement** – for police services during events – Dept. of Police. **$60,000.00**
(Thru 9/30/17)

IV. LEGISLATION:

Emergency Ordinances – First and Second Reading:

6. **No. 31519-16** To Provide for the Issuance and Sale of Airport Revenue Bonds in an Amount Not to Exceed Thirty-Five Million Dollars and Zero Cents ($35,000,000.00) for the Purpose of Paying Costs of Airport Improvements; Authorizing a Supplemental Indenture and Other Documents Relating to the Bonds; and Declaring an Emergency.

7. **No. 31520-16** To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Five Million Three Hundred Sixty Thousand Dollars and Zero Cents ($5,360,000.00) for the Purpose of Providing Funds for Improving the City's Transportation System by Improving Streets, Including Resurfacing Major Thoroughfares, Residential Streets and Alleys Throughout the City, Improving and Installing Curbs and Sidewalks, Including Constructing and Reconstructing Wheelchair Ramps, Constructing, Reconstructing and Installing Traffic Signals, Constructing and Reconstructing Portions of and Extensions to Streets, and Constructing, Reconstructing and Repairing Various Bridges Within the City, Together with All Necessary Appurtenances; and Declaring an Emergency.

8. **No. 31521-16** To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Four Million Four Hundred Thirty Thousand Dollars and Zero Cents ($4,430,000.00) for the Purpose of Providing Funds for Acquiring Motor Vehicles, Motorized Equipment and Other Equipment for Various Departments of the City, Together with All Necessary Appurtenances; and Declaring an Emergency.

9. **No. 31522-16** To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Six Million Eighty Thousand Dollars and Zero Cents ($6,080,000.00) for the Purpose of Providing Funds for Acquiring and Installing a Wellfield Monitoring and Telemetry System, Together with All Necessary Appurtenances; and Declaring an Emergency.

10. **No. 31523-16** To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Six Million Four Hundred Thousand Dollars and Zero Cents ($6,400,000.00) for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Bonds, Series 2009A, Which Were Issued, In Part, for the Purpose of (A) Improving City Buildings By Providing Energy Conservation Measures, (B) Improving the City's Transportation System By Improving Streets, Including Resurfacing Major Thoroughfares And Residential Streets And Sealing Various Streets And Alleys Throughout the City, Improving And Installing Curbs And Sidewalks, Including Constructing And Reconstructing Wheelchair Ramps, Reconstructing And Installing Traffic Signals, Constructing and Reconstructing Portions Of And Extensions To Streets, And Constructing, Reconstructing And Repairing Various Bridges Within The City, (C) Revitalizing The Wayne And Wyoming Project Area By Acquiring, Clearing And Improving, And (D) Acquiring, Constructing, Furnishing, Equipping And Otherwise Improvement The City's Street Maintenance Facility, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

11. **No. 31524-16** To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Three Million Dollars and Zero Cents ($3,000,000.00) for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Capital Facilities Bonds, Series 2007, Which Were Issued, In Part, for the Purpose of (A) Constructing, Renovating, Remodeling, Rehabilitating, Adding To, Furnishing, Equipping and Otherwise Improving Parks and Recreation Facilities, (B) Improving the City's Transportation System by Improving Streets, Including Resurfacing Major Thoroughfares and Residential Streets and Sealing Various Streets and Alleys Throughout the City, Improving and Installing Curbs and Sidewalks, Including Constructing and Reconstructing Wheelchair Ramps, Reconstructing and Installing Traffic Signals, Reconstructing Portions of Streets and Reconstructing and Repairing Various Bridges Within the City and (C) Improving the City's Storm Water Sewer System by Constructing Storm Water Sewers in St. Clair Street, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

Emergency Resolution – First and Second Reading:

12. **No. 6209-16** Authorizing the Acceptance of an Aggregate Grant Award from the United States Department of Justice in the Amount of One Hundred Fifty-Five Thousand Two Hundred Ten Dollars ($155,210) on Behalf of the City of Dayton; and Declaring an Emergency.

Ordinance – Second Reading:

13. **No. 31518-16** Establishing the Expenditure of the Increased Revenue from the Proposed Municipal Income Tax Levy, Issue 9.

VI. MISCELLANEOUS:

ORDINANCE NO. 31525-16

RESOLUTION NO. 6210-16

IMPROVEMENT RESOLUTION NO. 3598-16

INFORMAL RESOLUTION NO. 927-16

City Manager's Report

1.

From **5530 - CS/Purchasing**

Date September 21, 2016
Expense Type Purchase Order
Total Amount $808,358.54

Supplier, Vendor, Company, Individual
Name **See Below**
Address **See Below**

Fund Source(s)	Fund Code(s)	Fund Amount(s)
See below	See below	See below

Includes Revenue to the City ☐ Yes ☑ No **Affirmative Action Program** ☑ Yes ☐ No ☐ N/A

Description

CENTRAL SERVICES – INFORMATION TECHNOLOGY

(A1) P1601106 – CDW GOVERNMENT, VERNON HILLS, IL

- Enterprise computing software licensure upgrade.
- This software licensure is required to upgrade capacity for the Commvault Simpana Enterprise Data Protection System.
- Rates are in accordance with State of Ohio term schedule contract pricing #534334.
- The Department of Central Services recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2016	Maintenance Agreements	10000-5560-1166-65	$41,395.68

Signatures/Approval

Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

BACK

Updated 06/2016

CIVIL SERVICE

(B1) P1600203 – LIFESPAN COUNSELING ASSOCIATES, BEAVERCREEK, OH

- Professional psychological services, as needed through 12/31/2016.
- These services are required to psychologically assess Police Recruits.
- Rates are in accordance with the City of Dayton's existing price agreement #D14016 with firm pricing through 12/31/2016.
- This amendment increases the previously authorized amount of $10,000.00 by $6,750.00 for a total not to exceed $16,750.00 and therefore requires City Commission approval.
- This is the second amendment to the original purchase order. Alternatives to amending this purchase order were not considered because rates are fixed and firm by price agreement resulting from competitive procurement; increase due to service demand, not rate increase.
- The Civil Service Board recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2016	Other Professional Services	10000-1300-1159-62	$6,750.00

PUBLIC WORKS – STREET MAINTENANCE

(C1) P1601104 – MORTON SALT, INC., CHICAGO, IL

- Roadway de-icing rock salt, as needed through 12/31/2016.
- These goods are required to de-ice City streets and expressways during inclement weather.
- Rates of $58.32 per ton are in accordance with the price agreement established by the Southwest Ohio Purchasers for Government (SWOP4G) Purchasing cooperative bid #16-7786-14.
- This order establishes a price agreement through 7/31/2017.
- The Department of Public Works recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2016	Supplies and Materials	21000-6430-1301-54	$350,000.00
2017	Supplies and Materials	21000-6430-1301-54	$400,000.00

WATER – WATER RECLAMATION

(D1) P1601105 – KRAFT POWER CORP., MASSILLON, OH

- Genuine Waukesha brand replacement parts, as needed through 12/31/2016.
- These parts are required to maintain co-generation engines and equipment.
- Kraft Power Corp. is the sole authorized distributor in the State of Ohio for Waukesha brand equipment parts, therefore this purchase was negotiated.
- The Department of Water recommends approval of this order.

Fiscal Year	Fund Source(s)	Fund Code(s)	Fund Amount(s)
2016	Infrastructure	55003-3460-1424-54-SF1606	$10,212.86

The aforementioned departments recommend approval of these orders.

City Manager's Report

2.

From **6340 - Fire/Strategic Prog & Safety**

Date September 21, 2016

Expense Type Service Agreement

Supplier, Vendor, Company, Individual

Total Amount **$143,200.00**

(Through 12/2025)

Name Montgomery County Regional Dispatch Center

Address 460 Vantage Point, Miamisburg, OH 45342

Fund Source(s)	Fund Code(s)	Fund Amount(s)
General Fund	10000-6340-1159-71	$143,200.00

Includes Revenue to the City ☐ Yes ☑ No **Affirmative Action Program** ☐ Yes ☐ No ☑ N/A

Description

The Department of Fire is requesting approval to enter into an Agreement with Montgomery County for the shared use of the County's recorder for radio traffic.

The City of Dayton currently has a system which records Dayton Fire and Police radio communications. The existing recorder operates on a Windows XP computer and is no longer supported by the manufacturer. Further, as we move to the new Montgomery County/MARCS radio system, we must maintain this capability to support our ongoing operations.

As part of the implementation of the new radio system, the Montgomery County Regional Dispatch Center has purchased a NICE Audio Recorder which records radio traffic on selected channels. We are requesting approval to establish an agreement between the City of Dayton and Montgomery County to allow us to use their recorder for Dayton radio traffic. Montgomery County has agreed that the City can use their recorder by paying twenty percent (20%) of the purchase price of the Audio Recorder, plus twenty percent (20%) of the County's annual maintenance costs.

For the ten-year life of this Agreement, the cost to the City in 2016 will be $46,551.00 and a total of $96,649.00 for the next nine (9) years from 2017 through 2025. The alternative would be to purchase a separate recorder just for the City of Dayton at five times the cost, since our current device is at the end of its life. Dayton's costs for the audio recording system maintenance in future years will be split between Fire and Police.

The Montgomery County Board of Commissioners already approved this Agreement between the City of Dayton and Montgomery County on August 23, 2016, and it has been reviewed and approved as to form and correctness by the Department of Law. This Agreement will remain in place through the year 2025. A Certificate of Funds is attached.

Signatures/Approval

Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 8/2016

CERTIFICATE OF FUNDS

CT16-1522

SECTION I - to be completed by User Department **NO DRAFT DOCUMENTS PERMITTED**

X New Contract ____ Renewal Contract ____ Change Order

Contract Start Date	08/23/16
Expiration Date	12/31/25
Original Commission Approval	$ 143,200.00
Initial Encumbrance	$ 46,551.00
Remaining Commission Approval	$ 96,649.00
Original CT/CF	$ -
Increase Encumbrance	$ -
Decrease Encumbrance	$ -
Remaining Commission Approval	$ -

Required Documentation

____ Initial City Manager's Report
____ Initial Certificate of Funds
____ Initial Agreement/Contract

____ Copy of City Manager's Report
____ Copy of Original Certificate of Funds

Amount: $ 46,551.00

Fund Code 10000 - 6340 - 1159 - 71 - ____ - ____
Fund Org Acct Prog Act Loc

Amount: ____

Fund Code XXXX - XXX - XXXX - XX - XXXX - XXXX
Fund Org Acct Prog Act Loc

Amount: ____

Fund Code XXXXX - XXXX - XXXX - XX - XXXX - XXXX
Fund Org Acct Prog Act Loc

Amount: ____

Fund Code XXXX - XXX - XXXX - XX - XXXX - XXXX
Fund Org Acct Prog Act Loc

Attach additional pages for more FOAPALs

Vendor Name: Montgomery County Regional Dispatch Center

Vendor Address: 460 Vantage Point Miamisburg OH 45342
Street City State Zipcode + 4

Federal ID: 31-6000172

Commodity Code: ____

Purpose: Cost of the City's use of the Regional Dispatch Audio Recorder by the City of Dayton Fire and Police Departments. The City's share represents 20% of the cost of the Audio Recorder.

Contact Person: Lt. David Andes - 4521 Fire 9/14/2016
Department/Division Date

Originating Department Director's Signature: [signature]

SECTION II - to be completed by the Finance Department

I hereby certify that the amount of money required to meet the payment(s) called for in the aforesaid request have been lawfully appropirated for such purpose and is in the Treasury, or in the process of collection, to the credit of the fund from which it is to be drawn free and clear from any previous encumbrance.

[signature] 9-14-16
Finance Director Signature Date

[signature] 9/14/16 CT16-1522
CF Prepared by Date CF/CT Number

Montgomery County Regional Dispatch Center

QUOTE

DATE: APRIL 14, 2016
INVOICE # DAYTON01

April 14, 2016

TO City of Dayton Purchasing
City of Dayton
101 W. Third St.
Dayton, Ohio 45402

SALESPERSON	JOB	SHIPPING METHOD	SHIPPING TERMS	DELIVERY DATE	PAYMENT TERMS	DUE DATE
Capt. Haines	Recorder	N/A	N/A			May 31, 2016

QTY	ITEM #	DESCRIPTION	UNIT PRICE	DISCOUNT	LINE TOTAL
1	1	NICE Radio Recorder 52 talkgroups for the City of Dayton	$46,551		$46,551
1	2	Post Warranty (See attachment)			
1	3	SUAII Warranty (See attachment)			

TOTAL DISCOUNT		
	SUBTOTAL	$46,551
	SALES TAX	0
	TOTAL	$46,551

Quotation prepared by: T.Bell _____

This is a quotation on the goods named, subject to the conditions noted below: [Describe any conditions pertaining to these prices and any additional terms of the agreement. You may want to include contingencies that will affect the quotation.]

To accept this quotation, sign here and return: _____

AGREEMENT FOR EQUIPMENT COST AND USAGE SHARING

This Agreement for Equipment Cost and Usage Sharing ("Agreement") made and entered into in Dayton, Montgomery County, Ohio, on the dates set forth at the end hereof, between the Board of Commissioners of Montgomery County, Ohio ("Board") and the City of Dayton, Ohio ("City") for the cost and usage sharing of the *NICE Audio Recorder* at the Regional Dispatch Center ("Recorder").

W I T N E S S E T H:

WHEREAS, the Board owns and maintains a Recorder at the Regional Dispatch Center for the recording of communications that has excess capacity;

WHEREAS, the City of Dayton wishes to use that excess capacity to record the City's communications traffic; and

WHEREAS, sharing the Recorder as described below will more efficiently use resources and save both the Board and the City money.

In consideration of the mutual promises and covenants set forth herein, the parties agree as follows:

1. Unless terminated, this Agreement shall continue until December 31, 2025.

2. During the term of this Agreement, the Board agrees to record all of the City's communication traffic, up to and including 20% of the Recorder capacity.

3. The Board agrees to provide unlimited remote access to the Recorder to the City to access the City's communication traffic, and shall maintain and keep the Recorder fully functional for the City's use.

4. In exchange, the City shall pay the Board a rental fee of $46,551 due by December 31 2016.

5. In addition to the rental fee, the City of Dayton shall also pay 20% of the Annual Maintenance Agreement beginning in Post Warranty Period Year 2 by December 31 of each year not to exceed as follows:

2017	$9,947
2018	$10,132
2019	$10,322
2020	$10,517
2021	$10,718
2022	$10,926

2023 .....$11,140
2024 .....$11,360
2025 .....$11,587

6. The City, through its Fire Chief, reserves the right to terminate this Agreement at any time upon thirty days prior written notice provided to the Montgomery County Prosecutor.

7. In the event that this Agreement is terminated prior to December 31, 2025, the City of Dayton shall only be responsible for paying the County a pro rata share of maintenance for the time period that the City used the Recorder during the year that the Agreement was terminated. The County shall not be entitled to any payments for rent or maintenance for the time period after the Agreement is terminated.

8. It is expressly agreed and understood that Section 35.14 of the Revised Code of General Ordinances of the City of Dayton, Ohio, constitutes a material condition of this Agreement and is deemed specifically rewritten herein.

IN WITNESS THEREOF, the parties have hereunto set their hands this 23rd day of August, 2016

Signed and acknowledged in the presence of:

BOARD OF COUNTY COMMISSIONERS OF MONTGOMERY COUNTY, OHIO

_____
Witness

By: _____
Judy Dodge, Commissioner

_____
Witness

By: _____
Dan Foley, Commissioner

_____
Witness

By: _____
Deborah A. Lieberman, Commissioner

OR

Witness

By: Joseph P. Tuss
Joseph P. Tuss, County Administrator

CITY OF DAYTON, OHIO

_____
Witness

By: _____

By: (Print) _____

ITS: _____

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./Bk. _____ Page _____

APPROVED AS TO FORM AND CORRECTNESS:

_____
Prosecuting Attorney

_____
Clerk of the Commission

BACK

City Manager's Report

3

From 3470 - Water/Environmental Protection

Date September 21, 2016

Expense Type Contract Modification

Supplier, Vendor, Company, Individual

Total Amount $65,980.62

Name Veolia ES Technical Solutions, LLC

Address 4301 Infirmary Road
West Carrollton, OH 45449

Fund Source(s)	Fund Code(s)	Fund Amount(s)
2016 General Fund	10000-6490-1159-56	$65,980.62

Includes Revenue to the City ☐ Yes ☑ No **Affirmative Action Program** ☑ Yes ☐ No ☐ N/A

Description

MANAGEMENT OF VARIOUS ENVIRONMENTAL WASTE STREAMS
FIRST AMENDMENT

The Department of Water requests permission for a First Amendment (Amendment) with Veolia ES Technical Solutions, LLC in the amount of $65,980.62. This Amendment will cover additional services related to the emergency clean-up of PCB impacted soil at Triangle Park in March 2016. The Department of Public Works declared an "Emergency" to expend this estimated amount in response to Ohio EPA Incident number 1603-57-561.

The original Agreement was approved on July 16, 2014 in the amount of $75,000.00. The original Agreement was funded with Storm Water Operating. This First Amendment will increase the contract amount to $140,980.62 and is being funded by the General Fund. The Department of Public Works has submitted a request to the Department of Law to pursue a recovery claim from the responsible party.

The First Amendment has been reviewed by the Law Department as to form and correctness.

A Certificate of Funds, a copy of the Emergency Memorandum and a copy of the First Amendment are attached.

Signatures/Approval

Michele D. Simmons 9/7/16
Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 8/2016

CT16-0972
CORD #1

CERTIFICATE OF FUNDS

SECTION I - to be completed by User Department **NO DRAFT DOCUMENTS PERMITTED**

____ New Contract ____ Renewal Contract X Change Orders

Contract Start Date	7/16/2014
Expiration Date	12/31/2016
Original Commission Approval	$ 75,000.00
Initial Encumbrance	$ 75,000.00
Remaining Commission Approval	$ -

Original CT/CF	CT14-0972, CT15-0972
Increase Encumbrance	$ 65,980.62
Decrease Encumbrance	$ -
Remaining Commission Approval	$ -

Required Documentation

____ Initial City Manager's Report
____ Initial Certificate of Funds
____ Initial Agreement/Contract

____ Copy of City Manager's Report
____ Copy of Original Certificate of Funds

Amount: $ 65,980.62 Seq #2

Fund Code 10000 (Fund) - 6490 (Org) - 1159 (Acct) - 56 (Prog) - ____ (Act) - ____ (Loc)

Amount: ____

Fund Code ____ (Fund) - ____ (Org) - ____ (Acct) - ____ (Prog) - ____ (Act) - ____ (Loc)

Amount: ____

Fund Code ____ (Fund) - ____ (Org) - ____ (Acct) - ____ (Prog) - ____ (Act) - ____ (Loc)

Amount: ____

Fund Code ____ (Fund) - ____ (Org) - ____ (Acct) - ____ (Prog) - ____ (Act) - ____ (Loc)

Attach additional pages for more FOAPALs

Vendor Name: Veolia ES Technical Solutions, LLC

Vendor Address: 4301 Infirmary Road (Street) West Carrollton (City) OH (State) 45449 (Zipcode + 4)

Federal ID: 13-4038062

Commodity Code: 90793

Purpose: First Amendment to Contract for Management of Environmental Waste Streams

Contact Person: Felicia Graham x8598 Water - Environmental Management (Department/Division) 9/6/2016 (Date)

Originating Department Director's Signature: [signature]

SECTION II - to be completed by the Finance Department

I hereby certify that the amount of money required to meet the payment(s) called for in the aforesaid request have been lawfully appropirated for such purpose and is in the Treasury, or in the process of collection, to the credit of the fund from which it is to be drawn free and clear from any previous encumbrance.

[signature] 9-13-16
Finance Director Signature Date

[signature] 9/12/16 CT16-0972 CORD #1
CF Prepared by Date CF/CT Number

FIRST AMENDMENT TO THE
AGREEMENT FOR PROFESSIONAL SERVICES

This First Amendment is dated this _____ day of _____, 2016, between the City of Dayton, Ohio ("City") and Veolia ES Technical Solutions, LLC, 4301 Infirmary Road, West Carrollton, Ohio 45449 (hereinafter referred to as the "Consultant").

WHEREAS, On July 16, 2014, the Commission of the City of Dayton, Ohio, approved an Agreement for Professional Services, CT14-0972, ("Agreement") between the City and Consultant; and,

WHEREAS, The City requires additional PCB soil disposal services in response to an Ohio EPA Incident #1603-57-561, and an Emergency Declaration was made on April 28, 2016, and the Consultant is willing to perform such services for additional compensation.

NOW THEREFORE, the parties hereby agree to amend the Agreement as follows:

1. Article 3, Compensation, is deleted in its entirety and replaced with the following:

ARTICLE 3 - COMPENSATION
City shall pay Consultant total amount not to exceed One Hundred Forty Thousand, Nine Hundred Eighty Dollars and Sixty-Two Cents ($140,980.62), for Services provided as presented in Attachments B and B-1.

Consultant shall submit invoices, not more frequently than monthly, for payment of the Services actually provided. Such invoices shall state the invoice period, total amount requested, Services provided during the invoice period and associated receipts. The City will, unless disputed, remit payment of all amounts of invoices within thirty (30) days from receipt thereof.

2. The City and Consultant hereby agree that Attachment B1, which is attached hereto, shall be a part of the Agreement and incorporated as if fully rewritten therein.

3. Except as amended by this First Amendment, all terms, covenants and conditions contained within the Agreement remain in full force and effect.

IN WITNESS WHEREOF, the City and Consultant have caused this First Amendment to be executed, each by a duly authorized representative, on the date first set forth above.

CITY OF DAYTON, OHIO

_____
City Manager

APPROVED AS TO FORM
AND CORRECTNESS:

_____
City Attorney

VEOLIA ES TECHNICAL SOLUTIONS, LLC

By_____

Title_____

APPROVED BY THE COMMISSION
OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./Bk._____ Pg._____

_____
Clerk of the Commission

ATTACHMENT B-1
TO
AGREEMENT FOR PROFESSIONAL SERVICES

City: **City of Dayton, Ohio**
Project: **As-Needed Professional Services**
Engineer: **Veolia Environmental Services**

COMPENSATION

For additional services performed by Consultant, as set forth in Attachment A, the City shall pay Consultant as follows:

FEE SCHEDULE

Description	Price	Quantity	Total
PCB Soil Disposal	$113.00	76.86	$8,685.18
PCB Transformer	$0.33	310	$102.30
Fuel Surcharge	$132	1	$132.00
Transportation (rolloff / spot fee)	$ 54 / $1,200	14 / 5	$9,084.00
Transportation (per trip / fuel)	$1,800 / $0.12	7 / 18,600	$14,832.00
Materials (supplies & Equipment.)	Misc.	various	$18,705.14
Analysis	$120	27	$3,240.00
Mobilization	$2,005	1	$2,005.00
Labor	Misc.	various	$9,195.00
TOTAL			**$65,980.62**

MEMORANDUM

April 28, 2016

TO: Pete Hager, Director
Department of Central Services

FROM: Fred Stovall, Director
Department of Public Works

SUBJECT: Emergency -Triangle Park Environmental Cleanup

The Department of Public Works is declaring an Emergency to expend and estimated $41,255 to begin immediate cleanup of a PCB spill that occurred March 23, 2016 at Triangle Park. This is in response to Ohio EPA incident number 1603-57-561. The Water Department currently has an existing Purchase Order with Veolia North America who specializes in environmental cleanups. Funding was approved 4-28-16 by Tammi Clements, Deputy City Manager and Barbara LaBrier, Director, OMB. Funding will be provided under 10000-6490-1159-56.

I am requesting your approval to increase the current Purchase Order for Veolia in the amount of $41,255. Attached is supporting information explaining the spill incident. If you have additional questions, please contact me at X4071.

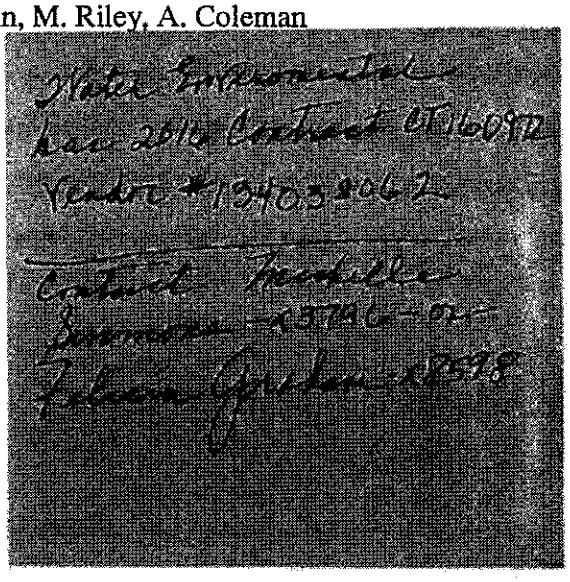
APPROVAL:

04 May '16

Pete Hager, Director
Department of Central Services

CC: T. Clements, B. LaBrier, M. Simmons, A. Zonin, M. Riley, A. Coleman

Attachments



BACK

City Manager's Report

4.

From 3420 - Water/Water Engineering

Date September 21, 2016

Expense Type Award of Contract

Total Amount $583,199.77 (thru 11/2017)

Supplier, Vendor, Company, Individual

Name Fryman-Kuck General Contractors, Inc.

Address P.O. Box 16355, 5150 Webster St.
Dayton, OH 45413

Fund Source(s)	Fund Code(s)	Fund Amount(s)
2016 Water Capital Funds (Cash)	53005-3445-1424-54-WF1607	$493,110.32
Brownell Rd. Wtr. Main Replacement	41227-6450-1424-54	$90,089.45

Includes Revenue to the City ☐ Yes ☑ No **Affirmative Action Program** ☑ Yes ☐ No ☐ N/A

Description

BROWNELL ROAD WATER MAIN IMPROVEMENTS
(10% MBE PARTICIPATION/10% MBE ACHIEVED) (5% WBE PARTICIPATION/5% WBE ACHIEVED)

The Department of Water requests permission to enter into a Contract with Fryman-Kuck General Contractors, Inc., in the amount of $583,199.77 for the Brownell Road Water Main Improvements project. This amount includes the base bid of $530,181.61 and Alternate No. 1 - Contingency Allowance for $53,018.16 (10% of the base bid). This project consists of the installation of approximately 1,600 linear feet of 8" water main in Brownell Road from Blakley Drive to Cosler Drive. Work includes the installation of ductile iron pipe and fittings, gate valves, fire hydrants and doing other work incidental thereto. Work also includes asphalt resurfacing of the entire street.

Four bids were received for this project on July 21, 2016. After evaluation, Fryman-Kuck General Contractors, Inc.'s bid was the lowest. The estimated cost for the project (including Alternate No. 1 – Contingency Allowance) was $625,000.00. The time for contract completion is November 18, 2016. The expiration date identified on the Certificate of Funds is November 30, 2017.

This project is being funded using 2016 Water Capital Funds (Cash) for the water main replacement and Public Works Brownell Road Water Main Replacement for the asphalt resurfacing. This project will be reimbursed by an Ohio Public Works Commission (OPWC) State Capital Improvement Program grant in the amount of $110,000.00. This project supports the Asset Management Capital Reinvestment Program by replacing existing 6" diameter mains in an area targeted for 8" diameter replacement which have a recent break history (9 breaks since 1998).

A Certificate of Funds, Tabulation of Bids, Human Relations Council's verification letter, and the Bid Form from the firm recommended for award are attached.

Signatures/Approval

Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 8/2016

CERTIFICATE OF FUNDS

CT16-1521

SECTION I - to be completed by User Department **NO DRAFT DOCUMENTS PERMITTED**

X New Contract ____ Renewal Contract ____ Change Order

Contract Start Date	9/21/2016
Expiration Date	11/30/2017
Original Commission Approval	$ 583,199.77
Initial Encumbrance	$ 583,199.77
Remaining Commission Approval	$ -
Original CT/CF	
Increase Encumbrance	$ -
Decrease Encumbrance	$ -
Remaining Commission Approval	$ -

Required Documentation

X	Initial City Manager's Report
X	Initial Certificate of Funds
X	Initial Agreement/Contract
	Copy of City Manager's Report
	Copy of Original Certificate of Funds

Seq #1

Amount: $493,110.32

Fund Code 53005 - 3445 - 1424 - 54 - WF1607 - ____
Fund Org Acct Prog Act Loc

Seq #2

Amount: $ 90,089.45

Fund Code 41227 - 6450 - 1424 - 54 - ____ - ____
Fund Org Acct Prog Act Loc

Amount: ____

Fund Code ____ ____ ____ ____ ____ - ____
Fund Org Acct Prog Act Loc

Amount: ____

Fund Code ____ ____ ____ ____ ____ - ____
Fund Org Acct Prog Act Loc

Attach additional pages for more FOAPALs

Vendor Name: Fryman-Kuck General Contractors, Inc.

Vendor Address: PO Box 16355, 5150 Webster St. Dayton, Ohio 45413
Street City State Zipcode + 4

Federal ID: 31-0712593

Commodity Code: 96896

Purpose: Award of Contract for Brownell Road Water Main Improvements (10% MBE and 5% WBE Participation)

Contact Person: Lisa Burton-Yates Water/Water Engineering 9/9/2016
Department/Division Date

Originating Department Director's Signature: [signature]

SECTION II - to be completed by the Finance Department

I hereby certify that the amount of money required to meet the payment(s) called for in the aforesaid request have been lawfully appropirated for such purpose and is in the Treasury, or in the process of collection, to the credit of the fund from which it is to be drawn free and clear from any previous encumbrance.

[signature] 9-13-16
Finance Director Signature Date

[signature] 9/9/16 CT 16-1521
CF Prepared by Date CF/CT Number

SA 9-8-16 KB for VEHH 9/9/16

DAYTON, OHIO
DEPARTMENT OF WATER

PROPOSAL TABULATION FOR:

BROWNELL ROAD WATER MAIN IMPROVEMENTS (10% MBE and 5% WBE PARTICIPATION)

Bid Opening Date:	**Engineer's Estimate:**[1]		**Estimated Time of Completion:**
July 21, 2016	$625,000.00		November 18, 2016

Bidders	**Actual Amount**[1] **of Bid**	**Adjustment for Work Days**	**Adjustment for Comparison Purposes Only**
***Fryman-Kuck**	$583,199.77	$0.00	$583,199.77
Milcon	$588,440.38	$0.00	$588,440.38
Performance Site Dev.	$634,861.75	$0.00	$634,861.75
CG Construction	$659,676.60	$0.00	$659,676.60

*** RECOMMENDED FOR AWARD**

[1] includes Base Bid and Alternate No. 1 - Contingency Allowance

MEMORANDUM

August 8, 2016

TO: Frederick Stovall, Director
Department of Public Works

FROM: RoShawn Winburn, Business & Technical Assistance Administrator
Human Relations Council (HRC)

SUBJECT: **Brownell Road Water Main Improvements (10% MBE & 5% WBE Participation)**

The apparent low bidder, Fryman-Kuck General Contractors, Inc, Inc., submitted a bid utilizing two certified contractors to meet the participation goals. The HRC contract compliance analysis of the bids submitted verified the company is an approved bidder in the City of Dayton Affirmative Action Assurance program and that the authorized representative signed the Contractor's Certification to indicate fair hiring practices. The recommended company to receive the aforementioned construction award is as follows:

	PERCENTAGE OF PARTICIPATION
1. Fryman-Kuck General Contractors, Inc.	
A. MINORITY BUSINESS ENTERPRISE	
Tall View Palladium Inc	10.00%
B. WOMEN BUSINESS ENTERPRISE	
AKA Construction, Inc	5.00%
C. SMALL BUSINESS ENTERPRISE	
D. DAYTON LOCAL SMALL BUSINESS	
E. DISADVANTAGED BUSINESS ENTERPRISE	
F. HUD SECTION 3 BUSINESS ENTERPRISE	
	10.00% MBE
	5.00% WBE

The attached participation verification letters should be included with the contract agreement. Contract Compliance will include meeting verified participation and minimal worker utilization goals as stated in the Affirmative Action Program Equal Employment Opportunity form certified in the bid submission. If you have any questions or need additional information please contact Roshawn Winburn at 333-1439.

NOTE TO CONTRACTORS:

Since there will be copies made of the bid form of this improvement, please use black ink or a typewriter to fill in the bid prices and extensions.

CITY OF DAYTON, OHIO

DEPARTMENT OF PUBLIC WORKS

Bid Form Brownell Road Water Main Improvements

Bidder Fryman-Kuck General Contractors Inc
PO BOx 13655
Dayton, OH 45413

BID FORM

To: Director, Department of Public Works
The City of Dayton

The undersigned, having full knowledge of the site and the provisions of the plans and specifications for the following improvement, and the conditions of this bid, hereby agrees to furnish all services, labor, materials and equipment, and to construct in every respect complete:

BROWNELL ROAD WATER MAIN IMPROVEMENTS

(10% MBE and 5% WBE PARTICIPATION)

in accordance with said plans and specifications on file in the office of the City Engineer at the unit prices hereinafter set forth.

Bid Form (Continued)

BROWNELL ROAD
WATER MAIN IMPROVEMENTS
(10% MBE AND 5% WBE)

ITEM NO.	DESCRIPTION	EST. QUANT.	UNIT	UNIT PRICE	TOTAL $
202	Pipe Removed	1282	L.F.	5.75	7371.50
202	Grind Existing Pavement	5400	S.Y.	3.28	17712.00
304	Aggregate Base	300	C.Y.	32.30	9690.00
407	Tack Coat	570	GAL	5.75	3277.50
442 ODOT	Asphalt Concrete Surface Course, 12.5MM, Type A (448) 2"	590	TONS	106.38	62764.20
442 ODOT	Superpave Asphalt Concrete (Trench Only)	40	TONS	230.00	9200.00
453	Concrete Driveway	500	S.F.	7.59	3795.00
608	Concrete Walk	4250	S.F.	6.00	25500.00
608	Curb Ramp	300	S.F.	22.25	6675.00
609	Combination Curb and Gutter	500	L.F.	21.28	10640.00
609	Mountable Curb	500	L.F.	21.28	10640.00
614	Maintaining Traffic	1	LUMP	4500.00	4500.00
623	Construction Layout Stakes	1	LUMP	2000.00	2000.00
653	Topsoil Furnished and Placed, 4"	250	C.Y.	46.00	11500.00
659	Seeding and Mulching (Hydro Seed)	1500	S.Y.	1.55	2325.00
810	Excavation and Backfill, 6" Water with Structural Backfill	100	L.F.	52.88	5288.00
810	Excavation and Backfill, 8" Water with Structural Backfill	1600	L.F.	52.88	84608.00

Bid Form (Continued)

BROWNELL ROAD
WATER MAIN IMPROVEMENTS
(10% MBE AND 5% WBE)

ITEM NO.	DESCRIPTION	EST. QUANT.	UNIT	UNIT PRICE	TOTAL $
810	Street Cut Permit	1	LUMP	$ 2,764.80	$ 2,764.80
824	6" Ductile Iron Water Pipe & Fittings	100	L.F.	41.75	4175.00
824	8" Ductile Iron Water Pipe & Fittings	1600	L.F.	40.76	65216.00
836	Manhole Adjusted	15	EA.	316.25	4743.75
837	Abandoned, Special (Water Valves)	6	EA.	431.25	2587.50
840	6" Gate Valve and Appurtenances	8	EA.	1218.37	9746.96
840	8" Gate Valve and Appurtenances	5	EA.	1714.65	8573.25
843	Fire Hydrant, Installed	6	EA.	3558.00	21348.00
843	Fire Hydrant, Removal	3	EA.	747.00	2241.00
844	6"x6" Water Main Tap	1	EA.	583.00	583.00
845	Service Replacement, Method "B"	50	EA.	1425.20	71260.00
847	Cut & Plug, 6" Water Line	3	EA.	564.55	1693.65
SP-1	Temporary Water System	1	EA.	49410.00	49410.00
SP-2	Asphalt Rejuvenating Agent (0.1 GAL/S.Y.)	6425	S.Y.	1.30	8352.50

TOTAL BASE BID $ 530,181.61

In determining the lowest and best bid the City Commission may give consideration to the following alternate bids:

ALTERNATE NO. 1
CONTINGENCY ALLOWANCE

This Alternate is for a "CONTINGENCY ALLOWANCE" to be used in the event of unforeseen work which must be undertaken to complete this project. The work could be as additional quantities to the bid items or as non-bid items. For evaluation of the bids, the amount of this "**CONTINGENCY ALLOWANCE**" shall be equal to **Ten Percent (10%) of the Contractor's Total Base Bid.** For contract award, the amount of this **"CONTINGENCY ALLOWANCE"** may vary as determined by the City, but shall not exceed the maximum of **Ten Percent (10%) of the Contractor's Total Base Bid.**

ITEM NO.	DESCRIPTION	EST. QUANT.	UNIT	UNIT PRICE	TOTAL $
A-1	Contingency Allowance	1	LUMP	$3018.16	$3018.16

TOTAL ALTERNATE NO. 1 $ $3,018.16

The consideration to be paid for the performance of the Contract of the above described project is provided as follows: This information provides for the issuance of the tax-exempt form for the purchase of materials for this project.

DESCRIPTION	CONSIDERATION FOR MATERIALS	CONSIDERATION FOR OBLIGATIONS	TOTAL $
TOTAL BASE BID	$ 212,000.00	$ 318181.61	$ 530181.61
TOTAL ALT. NO 1 (Contingency Allowance)	$ -0-	$ 53018.16	$ 53018.16

The time of completion fixed by the City is November 18, 2016.

Following are the names of all persons, firms, and corporations interested in the above bid as principals. If none, state that "No person or party other than the bidder is interested in this Bid."

NAME	ADDRESS
No person or party other than bidder is interested in this proposal	

DISCLOSURE OF LITIGATION

Disclosure of Litigation: Have you or any person, group, partnership, company, or corporation affiliated with you been engaged in the past three (3) years in litigation, mediation or any form of contractual dispute resolution with any state government or any political subdivision thereof including, without limitation, the State of Ohio, the City of Dayton, Ohio, or Montgomery County, Ohio? For the purpose of your response, "affiliated" means directly or indirectly controlling, controlled by, or under common control, with "control" meaning legally or operationally in a position to exercise restraint or direction over the other.

RESPONSE: YES _____ NO X

If your response is "YES" please separately identify each lawsuit, mediation or dispute resolution process in which you or your affiliate have been engaged during the past three (3) years. Identify the nature of the dispute, the parties involved, and the current status of the dispute. Attach or include any information you believe pertinent to a full understanding of the disputed matters.

Bidder is

An Individual
Firm Name _____

Business Address _____

Telephone _____

Partnership
Firm Name _____

Members of Firm and
Their Business Address _____

_____

_____

Telephone _____

Corporation
Name Fryman-Kuck General Contractors Inc

State of Incorporation Ohio

Name and Title of
Officers with Authority
to Sign Contract Kent P. Kuck, CEO

FRYMAN-KUCK GENERAL CONTRACTORS, INC. CORPORATE SEAL DAYTON, OHIO

Home Office Address PO Box 13655, 5150 Webster Street, Dayton, OH 45413-0655

Local Address Same

Telephone (937) 274-2892 Fax (937) 274-9485

E-mail kent@fryman-kuck.com

Federal I.D.# 31-0712593

Dated this _____ day of _____, 20____

Bidder: Fryman-Kuck General Contractors Inc
(Person, Firm, or Corporation)

By: _____

Title: Kent P. Kuck, CEO

If a certified or cashier's check is submitted with Bid Form, please furnish the following information:

_____Certified Check

_____Cashier's Check

Amount _____ Dollars

on _____ Bank

of _____ is Attached

_____
Bidder

Cash in the amount of _____
Dollars is attached.

_____
Bidder

BID BOND

AMOUNT $ 58,319.98

We, the undersigned, are held and firmly bound unto the City of Dayton, Ohio, in the sum of Fifty-Eight Thousand Three Hundred ~~Nineteen & 98/100~~ Dollars for the payment of which, well and truly to be made, we hereby, jointly and severally, bind ourselves, our heirs, executors and administrators, firmly by these presents.

The condition of this obligation is such that, if the Bid attached hereto is accepted and the Contract awarded to the bidder, Fryman-Kuck General Contractors, Inc. named therein, and the said bidder shall within ten (10) days after being advised that said contract has been awarded to the bidder, enter into a Contract in the form hereto attached and give bond in a form to be furnished by the Director, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Signed and sealed at Dayton, Ohio this 21st day of July, 20 16.

Fryman-Kuck General Contractors, Inc.

By: _____

Bidder

Ohio Farmers Insurance Company

By: _____

Katherine J. Scarberry Surety Attorney-In-Fact

Marsh & McLennan Agency LLC

Name of Insurance Agency

P.O. Box 37, Dayton, Ohio 45401

Address of Insurance Agency

Telephone 937-228-4135 Fax 937-824-3265

Office of Risk Assessment
50 West Town Street
Third Floor - Suite 300
Columbus,Ohio 43215
(614)644-2658
Fax(614)644-3256
www.insurance.ohio.gov

Ohio Department of Insurance

John R. Kasich - Governor

Mary Taylor - Lt. Governor/Director

Certificate of Compliance

Issued 06/29/2016
Effective 07/01/2016
Expires 06/30/2017

I, Mary Taylor, hereby certify that I am the Lt.Governor/Director of Insurance in the State of Ohio and have supervision of insurance business in said State and as such I hereby certify that

OHIO FARMERS INSURANCE COMPANY

of Ohio is duly organized under the laws of this State and is authorized to transact the business of insurance under the following section(s) of the Ohio Revised Code:

Section 3929.01 (A)

Accident & Health
Aircraft
Allied Lines
Boiler & Machinery
Burglary & Theft
Collectively Renewable A & H
Commercial Auto - Liability
Commercial Auto - No Fault
Commercial Auto - Physical Damage
Credit Accident & Health
Earthquake
Fidelity
Financial Guaranty
Fire
Glass
Group Accident & Health
Guaranteed Renewable A & H
Inland Marine
Medical Malpractice
Multiple Peril - Commercial
Multiple Peril - Farmowners
Multiple Peril - Homeowners
Noncancellable A & H
Nonrenew-Stated Reasons (A&H)
Ocean Marine
Other Accident only
Other Liability
Private Passenger Auto - Liability
Private Passenger Auto - No Fault
Private Passenger Auto - Physical Damage
Surety
Workers Compensation

OHIO FARMERS INSURANCE COMPANY certified in its annual statement to this Department as of December 31,2015 that it has admitted assets in the amount of $2,701,072,489, liabilities in the amount of $703,930,939, and surplus of at least $1,997,141,550.

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my seal to be affixed at Columbus, Ohio, this day and date.

Mary Taylor

Mary Taylor, Lt. Governor/Director

Financial Statement

Ohio Farmers Insurance Co.

December 31, 2015

Westfield Center, Ohio 44251-5001

OHIO FARMERS INSURANCE COMPANY

BALANCE SHEET

December 31, 2015

(in thousands)

Cash, cash equivalents, and short term investments	34,115
Bonds	441,746
Stocks	1,895,260
Real estate	59,350
Agents' balances and uncollected premiums, net	119,814
Other admitted assets	150,788
Total admitted assets	2,701,073
Reserve for unearned premiums	164,212
Reserve for unpaid losses and loss expenses	293,709
Reserve for taxes and other liabilities	246,010
Total liabilities	703,931
Capital stock	0
Surplus	1,997,142
Total surplus	1,997,142
Total liabilities and surplus	2,701,073

State of Ohio
ss:
County of Medina

The undersigned, being duly sworn, says: That he is National Surety Leader - Surety Operations of Ohio Farmers Insurance Company, Westfield Center, Ohio; that said Company is a corporation duly organized, existing and engaged in business as a Surety Company by virtue of the Laws of the State of Ohio and authorized to do business in the State of ...Ohio..... and has duly complied with all the requirements of the laws of said State applicable to said Company and is duly qualified to act as Surety under such laws; that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress approved July 1947, 6 U.S.C. sec. 6-13; and that to the best of his knowledge and belief the above statement is a full, true, and correct statement of the financial condition of the said Company on the 31st day of December, 2015.

Attest:

Frank A. Carrino
Group Legal Leader, Secretary

Dennis P. Baus
National Surety Leader
Surety Operations

Sworn to before me this 10th day of February A.D. 2016.

David A. Kotnik
Attorney at Law
Notary Public – State of Ohio

My Commission Does Not Expire
Sec. 147.03 Ohio Revised Code

BD5402 B

THIS POWER OF ATTORNEY SUPERCEDES ANY PREVIOUS POWER BEARING THIS SAME POWER # AND ISSUED PRIOR TO 01/18/16, FOR ANY PERSON OR PERSONS NAMED BELOW.

General Power of Attorney

CERTIFIED COPY

POWER NO. **3413992 02**

Westfield Insurance Co.
Westfield National Insurance Co.
Ohio Farmers Insurance Co.

Westfield Center, Ohio

Know All Men by These Presents, That WESTFIELD INSURANCE COMPANY, WESTFIELD NATIONAL INSURANCE COMPANY and OHIO FARMERS INSURANCE COMPANY, corporations, hereinafter referred to individually as a "Company" and collectively as "Companies," duly organized and existing under the laws of the State of Ohio, and having its principal office in Westfield Center, Medina County, Ohio, do by these presents make, constitute and appoint

BRENDA G. TAYLOR, MICHELLE A. DEMMITT, CONSTANCE COLLINS, JENNIFER L. SALM, AMANDA L. MORRIS, KATHERINE J. SCARBERRY, NICOLE A. LABER, NICHOLAS J. BERTKE, LISA DAWSON-KNIGHT, TYLER BERTKE, DEBRA BRUMMETT, JENNIFER L. EDDY, JOINTLY OR SEVERALLY

of **DAYTON** and State of **OH** its true and lawful Attorney(s)-in-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver **any and all bonds, recognizances, undertakings, or other instruments or contracts of suretyship.**

LIMITATION: THIS POWER OF ATTORNEY CANNOT BE USED TO EXECUTE NOTE GUARANTEE, MORTGAGE DEFICIENCY, MORTGAGE GUARANTEE, OR BANK DEPOSITORY BONDS.

and to bind any of the Companies thereby as fully and to the same extent as if such bonds were signed by the President, sealed with the corporate seal of the applicable Company and duly attested by its Secretary, hereby ratifying and confirming all that the said Attorney(s)-in-Fact may do in the premises. Said appointment is made under and by authority of the following resolution adopted by the Board of Directors of each of the WESTFIELD INSURANCE COMPANY, WESTFIELD NATIONAL INSURANCE COMPANY and OHIO FARMERS INSURANCE COMPANY:

"Be It Resolved, that the President, any Senior Executive, any Secretary or any Fidelity & Surety Operations Executive or other Executive shall be and is hereby vested with full power and authority to appoint any one or more suitable persons as Attorney(s)-in-Fact to represent and act for and on behalf of the Company subject to the following provisions:

The Attorney-in-Fact. may be given full power and authority for and in the name of and on behalf of the Company, to execute, acknowledge and deliver, any and all bonds, recognizances, contracts, agreements of indemnity and other conditional or obligatory undertakings and any and all notices and documents canceling or terminating the Company's liability thereunder, and any such instruments so executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed by the President and sealed and attested by the Corporate Secretary."

"Be it Further Resolved, that the signature of any such designated person and the seal of the Company heretofore or hereafter affixed to any power of attorney or any certificate relating thereto by facsimile, and any power of attorney or certificate bearing facsimile signatures or facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached." (Each adopted at a meeting held on February 8, 2000).

In Witness Whereof, WESTFIELD INSURANCE COMPANY, WESTFIELD NATIONAL INSURANCE COMPANY and OHIO FARMERS INSURANCE COMPANY have caused these presents to be signed by their **National Surety Leader and Senior Executive** and their corporate seals to be hereto affixed this **18th** day of **JANUARY** A.D., **2016** .

Corporate Seals Affixed

WESTFIELD INSURANCE COMPANY
WESTFIELD NATIONAL INSURANCE COMPANY
OHIO FARMERS INSURANCE COMPANY

By: _____

Dennis P. Baus, *National Surety Leader and Senior Executive*

State of Ohio
County of Medina ss.:

On this **18th** day of **JANUARY** A.D., **2016** , before me personally came **Dennis P. Baus** to me known, who, being by me duly sworn, did depose and say, that he resides in **Wooster, Ohio;** that he is **National Surety Leader and Senior Executive** of WESTFIELD INSURANCE COMPANY, WESTFIELD NATIONAL INSURANCE COMPANY and OHIO FARMERS INSURANCE COMPANY, the companies described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to said instrument are such corporate seals; that they were so affixed by order of the Boards of Directors of said Companies; and that he signed his name thereto by like order.

Notarial Seal Affixed

_____

David A. Kotnik, Attorney at Law, *Notary Public*
My Commission Does Not Expire (Sec. 147.03 Ohio Revised Code)

State of Ohio
County of Medina ss.:

I, **Frank A. Carrino,** Secretary of WESTFIELD INSURANCE COMPANY, WESTFIELD NATIONAL INSURANCE COMPANY and OHIO FARMERS INSURANCE COMPANY, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney, executed by said Companies, which is still in full force and effect; and furthermore, the resolutions of the Boards of Directors, set out in the Power of Attorney are in full force and effect.

In Witness Whereof, I have hereunto set my hand and affixed the seals of said Companies at Westfield Center, Ohio, this 21st day of July A.D., 2016 .

_____ *Secretary*

Frank A. Carrino, *Secretary*

BPOAC2 (combined) (06-02)

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 1 of 3)

In accordance with Ordinance No. 30575-06 of the City of Dayton, Ohio Revised Code of General Ordinances, I, Kent P. Kuck (print name – an Officer of the company) hereby certify that Fryman-Kuck General Contractors Inc (company) meets the following Contractor requirements relating to this City of Dayton construction project (check all that apply):

[X] Comply with all City of Dayton income tax obligations and requirements

[X] Maintain worker's compensation insurance for all employees as required by the State of Ohio

[X] Comply with State or Federal prevailing wage rate laws, as applicable and required by the funding of this project

[X] Comply with the State of Ohio Bureau of Worker's Compensation Drug Free Workplace Policy

[X] Made a good faith effort to contract with one or more qualified minority business enterprises to perform work required by this project, in accordance with bid documents, ordinances, and applicable Federal and State law

By: _____
(signature)

Title: CEO

Date: July 21, 2016

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 2 of 3)

A. Please provide a complete listing of the fringe benefits provided to employees expected to be utilized at the project site, including, but not limited, to health insurance and retirement benefits. {Reference to benefits traditionally provided on past, similar projects can be made.}

Ohio Laborers Fringe Benefit Program

Southwest Ohio Carpenters Fringe Benefit Program

Ohio Plasterers & Cement Masons Fringe Benefit Program

Ohio Operating Engineers Fringe Benefit Program

Ohio Ironworkers Fringe Benefit Program

B. Please identify any "bona fide apprentice training program" in which this company participates in accordance with the Ohio Bureau of Apprenticeship Training and the U. S. Department of Labor.

Signatory union halls have apprenticeship programs in place

C. Please provide a list of subcontractors whose quotes or information are included or used in the bid submitted for this project.

Asphalt Paving

Concrete Work

CITY OF DAYTON, OHIO
Department of Public Works

Responsible Contractor Bidding Requirements
(Form 3 of 3)

D. Please provide a list of all minority business enterprises contacted for the purpose of obtaining quotes to perform work for this project.

Tall View Palladium
AKA Construction
WC Jones Asphalt Paving
A to Z Maintenance
Riverbend Engineering

CERTIFICATION

OF COMPLIANCE WITH OHIO REVISED CODE SECTION 3517.13
FOR CONTRACTS IN EXCESS OF FIVE HUNDRED DOLLARS ($500.00)

STATE OF OHIO,
COUNTY OF Montgomery ,ss:

Kent P. Kuck being duly sworn, deposes and states as follows:

1. I am duly authorized to make the statements contained herein on behalf of Fryman-Kuck General Contractors Inc ("the Contracting Party").

2. The Contracting Party is a/an (select one):

   ☐ Individual, partnership, or other unincorporated business association (including without limitation, a professional association organized under Ohio Revised Code Chapter 1785), estate, or trust.

   ☒ Corporation organized and existing under the laws of the State of Ohio.

   ☐ Labor organization.

3. I hereby affirm that the Contracting Party and each of the individuals specified in R.C. 3517.93(I)(3) (with respect to non-corporate entities and labor organizations) or R.C. 3517.93(J)(3) (with respect to corporations) are in full compliance with the political contributions limitations set forth in R.C. 3517.93(I) and (J), as applicable. I understand that a false representation on this certification constitutes a felony of the fifth degree pursuant to R.C. 3517.93(AA) and 3517.992(R)(3). Any contract that contains a falsified certification shall be rescinded.

By: _____

Title: CEO

STATE OF OHIO,
COUNTY OF Montgomery ,ss:

Sworn to before me and subscribe in my presence by Kent P. Kuck
this 21 day of July, 2016.

NOTARY PUBLIC STATE OF OHIO

_____
Notary Public

AMY N. SHAFFER
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES April 5 2017

CITY OF DAYTON
CONTRACTOR NON-COLLUSION AFFIDAVIT
TO BE NOTARIZED AND SUBMITTED WITH BID FORM

STATE OF Ohio)
) SS:
COUNTY OF Montgomery)

Kent P. Kuck, being first duly sworn deposes and states that:

(1) He/she is CEO of
(owner, partner, officer, representative, or agent)

Fryman-Kuck General Contractors Inc that
(business or organization name)

(2) He/She is fully informed respecting the preparation and contents of the attached Bid and all pertinent circumstances respecting such Bid.

(3) Such offering is genuine and is not a collusive or sham offering

(4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, has in any way colluded, conspired, connived, or agreed, directly or indirectly with any other Bidder, firm or person to submit a sham Bid in connection with the Contract for which the attached Bid has been submitted or to refrain from offering in connection with such contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Bidder, or to secure through collusion, conspiracy, connivance or unlawful agreement any advantage against the City of Dayton, its employees, or citizens.

(5) The price or prices quoted in the attached Bid are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest including the affiant.

Sworn to before me and subscribed in my presence

this 21 day of July, 20 16.

NOTARY PUBLIC STATE OF OHIO

NOTARY PUBLIC Amy N. Shaffer

AMY N. SHAFFER
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES April 5 2017

SIGNED

CEO
TITLE

FAILURE TO SIGN AND SUBMIT THIS DOCUMENT WITH YOUR BID WILL RESULT IN YOUR BID NOT BEING READ

AFFIRMATIVE ACTION PROGRAM
EQUAL EMPLOYMENT OPPORTUNITY

PROJECT: Brownell Road Water Main Impvts, Dayton, OH
NAME LOCATION

During the performance of this contract:

Fryman-Kuck General Contractors Inc	PO Box 13655, Dayton, OH 45413	(937) 274-2892/(937) 274-9485
CONTRACTOR	ADDRESS	TELEPHONE / FAX

being the general contractor, assumes the responsibility and obligation to institute an Affirmative Action Program which complies with revised City Ordinances 24059 and 26090 and Executive Order 11246 on any city, federal or federally-assisted construction project, to insure Equal Employment Opportunity regardless of race, color, religion, sex, national origin, ancestry, place of birth, age, or marital status.

The successful contractor using one or more trades of construction employees must comply with Part I of these Affirmative Actions Program conditions to each such trade.

Part I: Requirements. To be eligible for award of a contract under this Invitation to Bid, contractors must certify as prescribed in Paragraph 1a, of the certification specified in Part II hereof that it adopts the minimum goals and timetables of minority and female worker utilization, and specific Affirmative Action steps set forth in Sections 1 and 2 of this Part I.

1.) **Goals & Timetables**. The goals of minority and female worker utilization required of the contractor are applicable to each trade which will be used on any project in Greene, Miami, Montgomery, and Preble Counties, OH (hereinafter the Economic Area).

The required goals and timetables are as follows:

	Goals of Minority Worker Utilization Expressed in Percentage Terms
From 1/1/2000 to Present	11.5%

	Goals of Female Worker Utilization Expressed in Percentage Terms
From 4/1/80 to Present	6.9%

The percentage goals of minority and female worker utilization are expressed in terms of working hours of training and employment as a proportion of the total working hours to be worked by the contractor's entire work force in that trade on all projects (both federal and non-federal) in the Economic Area during the performance of this contract. The working hours for minority and female work and training must be uniform throughout the length of this contract, on all projects and for each of the trades. Further, the transfer of minority and/or female or trainee from employer-to-employer or from project-to-project for the sole purpose of meeting the contractor's goals shall be a violation of this Affirmative Action Program.

In reaching the goals for minority and female utilization, every effort shall be made to find and employ qualified journey-persons. Provided, however, and pursuant to the requirements of the Department of Labor Regulations, 29 CFR 5a.3, twenty-five percent (25%) of apprentices or trainees shall be employed on all projects and shall be in their first year of training, where feasible.

In order for the nonworking training hours of apprentices and trainees to be counted in meeting the goals, such apprentices and trainees must be employed by the contractor during the training period, and the contractor must have made a commitment to employ the apprentices and/or trainees at the completion of the training subject to the availability of employment opportunities. Apprentices and trainees must be trained pursuant to programs which have been approved by The U.S. Department of Labor and/or The State of Ohio.

A contractor shall be deemed to be in compliance with the terms and requirements of this Part I by the employment and training of minorities and females in the appropriate percentage of the contractor's aggregate work force in the Ecomonic Area for each trade for which it is committed to the goals under Part I.

However, no contractor shall be found to be in noncompliance solely on account of the contractor's failure to meet the goals and timetables, but such contractor shall be given the opportunity to demonstrate that all of the specific Affirmative Action steps specified in Part I have been instituted and has made every "good faith" effort to make these steps work towards the attainment of the goals and timetables.

2.) **Specific Affirmative Action Steps**. A contractor subject to Part I, must engage in Affirmative Action directed at increasing minority and female utilization, which is at least as extensive and as specific as the following steps:

a) The contractor shall notify community organizations that the contractor has employment opportunities available and shall maintain records of the organizations' responses.

b) The contractor shall maintain a file of the names and addresses of each minority and female referred and what action was taken with respect to each referred worker. If the worker was not employed, the reason therefor. If the worker was not sent to the union hiring hall for referral, the contractor's file shall document this and the reasons therefor.

c) The contractor shall promptly notify the Dayton Human Relations Council (HRC) when the union or unions with which the contractor has a collective bargaining agreement has not referred to the contractor a minority and/or female, or when the contractor has other information that the union referral process has impeded the contractor's efforts to meet its obligations.

d) The contractor should participate in training programs in the area; especially those approved by the U.S. Department of Labor and/or the State of Ohio.

e) The contractor shall disseminate the EEO Policy within the organization by including it in any policy manual, by publicizing it in company newspapers, annual reports, etc.; by conducting staff, employee and union representatives' meetings to explain and discuss the policy; by posting of the policy; and by specific review of the policy with minority and female employees.

f) The contractor shall ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites and in all facilities at which the contractor's employees are assigned to work. The contractor, where possible, will assign two or more women to all projects (both federal and non-federal) in the Economic Area during the performance of its contract or subcontract.

g) The contractor shall make specific and constant personal (both written and oral) recruitment efforts directed at all minority and female organizations, schools, minority and female recruitment training organizations with the Dayton Economic Area.

h) The contractor shall make specific efforts to encourage present minority and female employees to recruit other minorities and females.

i) The contractor shall validate all tests and other selection requirements.

j) The contractor should develop on-the-job training opportunities; participate and assist in any association or employer-group training programs relevant to the contractor's employees needs consistent with its obligations under Part I.

k) The contractor shall evaluate all minority and female personnel for promotional opportunities and encourage employees to seek such opportunities.

l) The contractor shall ensure that seniority practices, job classifications, etc., do not have a discriminatory effect.

m) The contractor shall make certain that all facilities and company activities are nonsegregated except that separate or single-user toilet and necessary changing facilities shall be provided to assure privacy between the sexes.

n) The contractor will monitor all personnel activities to ensure that its EEO Policy is being carried out.

o) The successful contractor shall solicit bids for work to be performed on this project under a subcontract from minority and female contractors and other business associations.

3.) Nothing herein is intended to relieve any contractor during the term of this project from compliance with any other local bid requirements. Further, it shall be the responsibility of each contractor to comply with all terms, condictions, and provisions of the Affirmative Action Programs.

Part II: Contractor's Certification. A contractor will not be eligible for award of a contract under this Invitation to Bid, unless such contractor has submitted as a part of the bid the following certification, which will be deemed a part of the resulting contract:

CONTRACTOR'S CERTIFICATION

Fryman-Kuck General Contractors Inc (Contractor)
certifies that:

1. The following listed construction trades will be used in performance of this project.

Carpenters	Laborers
Operating Engineers	Ironworkers
Cement Masons	

a) as to those trades set forth in the preceding paragraph one hereof, it adopts the minimum minority and female utilization goals and the specific Affirmative Action steps contained in this Affirmative Action Program. Compliance is measured in each trade of the contractor's aggregate work force for all construction work (both federal and non-federal) in the four Counties (Greene, Miami, Montgomery and Preble) subject to this Affirmative Action Program; and

b) the successful contractor will obtain from each subcontractor and submit to the contracting or administering agency prior to the award of any subcontract under this contract, the subcontractor certification required by the Affirmative Action Program.

SIGN: _____
(Signature of Authorized Representative of Bidder)

FAILURE TO SUBMIT AND SIGN THIS DOCUMENT WITH YOUR BID WILL RESULT IN YOUR BID NOT BEING READ

Worker Utilization Report

NAME OF PROJECT: Brownell Road Water Main Improvements

REPORTING PERIOD: June 2016 (MONTH), 2014

TO: Contract Compliance Officer
HUMAN RELATIONS COUNCIL
371 WEST SECOND STREET, #100
DAYTON OH 45402
vicki.krapf@daytonohio.gov

FROM:	Amy Shaffer
COMPANY:	Fryman-Kuck General Contractors Inc
ADDRESS:	PO Box 13655
CITY/ST/ZIP:	Dayton, OH 45413
TELEPHONE:	(937) 274-2892
E-MAIL:	amys@fryman-kuck.com

ALL INFORMATION WILL BE KEPT CONFIDENTIAL TO THE EXTENT ALLOWED BY LAW.
AGGREGATE REPORTS OF WORKER UTILIZATION FOR THIS PROJECT MAY BE MADE PUBLIC.

				Ethnic Group					Gender		Trade	Classificatio				# of Hours Wrkd			
Name of Employee and Address	Employee ID #	Address	HUD 3	White (Not of Hispanic Origin)	Black (Not of Hispanic Origin)	Hispanic	Asian or Pacific Islander	American Indian or Alaskan Native	Male	Female		Journeyman	Helper	Apprentice	Trainee	1st Week	2nd Week	3rd Week	4th Week
See attached																			

INSTRUCTIONS: Mark each applicable Ethnic Group and Gender description with an "X". Complete the information above for ALL employees for the preceding month. Make copies of this sheet as needed. Submit the form to the address listed on this form.

Workforce Goals:	11.5% MINORITY	6.9% FEMALE	10% HUD SECTION 3	Revised 20110202

Transaction Confirmation and Receipt

Company Name **Fryman Kuck General Contractors, Inc.**
Company ID *******2593**

The following transactions will be sent to the respective agency that administers the service. Please note the session confirmation number when calling the OBG Help Desk (866-644-6468).

If your transaction(s) includes payment, please note that this confirmation acknowledges that payment instructions have been received, but it does not acknowledge that funds have been transferred from your account. Payment instructions may not be processed for reasons that include insufficient funds and prohibited or blocked payments. You should review your account statement to insure that funds have been transferred (settled). For ACH debit payments, settlement is projected to be two business days after the date of this confirmation (or the selected deferred payment date, if applicable). If the date falls on a weekend or holiday, settlement is projected to be two business days after the next business day. The actual settlement date is dependent upon the processing timelines of the agency and their bank.

If multiple agencies are being paid, payment instructions will be processed separately so you will see multiple entries on your account statements.

Date/Time	**6/29/2016 10:19 AM**
Confirmation #	**67984076**
Receipt #	**23837037**

Transaction	Defer Date	Payment Type	Amount	Fee
Ohio IT-942 Quarterly for 51093412, 04/01/2016 - 06/30/2016	N/A	N/A	N/A	N/A
Construction Contract Information Report (I-29)	N/A	N/A	N/A	N/A

Construction Compliance I-29

Company Name **Fryman Kuck General Contractors, Inc.**
Company ID *******2593**

Reporting Period	Month:6 Year:2016
Company Name	Fryman Kuck General Contractors, Inc.
FEIN	31-0712593
Mailing Address	FRYMAN-KUCK GENERAL CONTRACTORS, INC.
City	P. O. BOX 13655
State	OH
Zip	45413
County	Montgomery
Business Phone	937-274-2892
Business Fax	937-853-0836
Email	amys@fryman-kuck.com
During this reporting period, do you have any current state or state assisted contracts?	No

Does your company have any work hours to report this month?	Yes

Number of Employees By Trade

Trade Name	Trade Code	Number of Recall Employees	Number of New Employees	Classification	Total Number of Employees		Total Number of Minority Employees	
Laborers	LA	1	0		Male	Female	Male	Female
				JW	4	0	0	0
				APP	0	0	0	0
				TRN	0	0	0	0
				TTL	4	0	0	0

Number of Hours Worked by Trade

Classification	Black (not Hispanic)		Hispanic		Asian or Pacific Islander		Amer. Indian/Alaskan Native		Non-Minority		Total Hours Worked		Total%	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Minority Male %	Female %
JW	0	0	0	0	0	0	0	0	629	0	629	0	0	0
APP	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TRN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TTL	0	0	0	0	0	0	0	0	629	0	629	0	0	0

Number of Employees By Trade

Trade Name	Trade Code	Number of Recall Employees	Number of New Employees	Classification	Total Number of Employees		Total Number of Minority Employees	
Carpenters	CA	0	0		Male	Female	Male	Female
				JW	6	0	0	0
				APP	0	0	0	0
				TRN	0	0	0	0
				TTL	6	0	0	0

Number of Hours Worked by Trade

Classification		Hispanic					Total%

	Black (not Hispanic)				Asian or Pacific Islander		Amer. Indian/Alaskan Native		Non-Minority		Total Hours Worked			
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Minority Male %	Female %
JW	0	0	0	0	0	0	0	0	1161	0	1161	0	0	0
APP	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TRN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TTL	0	0	0	0	0	0	0	0	1161	0	1161	0	0	0

Number of Employees By Trade

Trade Name	Trade Code	Number of Recall Employees	Number of New Employees	Classification	Total Number of Employees		Total Number of Minority Employees	
Cement Masons	S2	0	0		Male	Female	Male	Female
				JW	3	0	0	0
				APP	0	0	0	0
				TRN	0	0	0	0
				TTL	3	0	0	0

Number of Hours Worked by Trade

Classification	Black (not Hispanic)		Hispanic		Asian or Pacific Islander		Amer. Indian/Alaskan Native		Non-Minority		Total Hours Worked		Total%	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Minority Male %	Female %
JW	0	0	0	0	0	0	0	0	380	0	380	0	0	0
APP	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TRN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TTL	0	0	0	0	0	0	0	0	380	0	380	0	0	0

Number of Employees By Trade

Trade Name	Trade Code	Number of Recall Employees	Number of New Employees	Classification	Total Number of Employees		Total Number of Minority Employees	
Iron Workers (Erectors)	IW	0	0		Male	Female	Male	Female
				JW	2	0	0	0
				APP	0	0	0	0
				TRN	0	0	0	0
				TTL	2	0	0	0

Number of Hours Worked by Trade

Classification	Black (not Hispanic)		Hispanic		Asian or Pacific Islander		Amer. Indian/Alaskan Native		Non-Minority		Total Hours Worked		Total%	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Minority Male %	Female %
JW	0	0	0	0	0	0	0	0	366	0	366	0	0	0
APP	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TRN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TTL	0	0	0	0	0	0	0	0	366	0	366	0	0	0

Total Number of Employees

		Classification	Total Number of Employees	Total Number of Minority Employees

Number of Recall Employees	Number of New Employees					
			Male	Female	Male	Female
		JW	15	0	0	0
		APP	0	0	0	0
		TRN	0	0	0	0
1	0	TTL	15	0	0	0

Total Number of Hours Worked

Classification	Black (not Hispanic)		Hispanic		Asian or Pacific Islander		Amer. Indian/Alaskan Native		Non-Minority		Total Hours Worked		Total%	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Minority Male %	Female %
JW	0	0	0	0	0	0	0	0	2536	0	2536	0	0	0
APP	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TRN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TTL	0	0	0	0	0	0	0	0	2536	0	2536	0	0	0

Did your business utilize (an) MBE, EDGE, WBE or DBE subcontractor(s) or supplier(s) during this reporting period?	No

Preparer's First Name	AMY
Preparer's Last Name	SHAFFER
Preparer's Title	CONTROLLER
Preparer's Email	amys@fryman-kuck.com
Preparer's Phone	937-274-2892
Date Prepared	6/29/2016 10:15:09 AM

(Circle one: SBE/MBE/WBE/DLSB/DBE/HUD Section 3) PARTICIPATION FORM

Project Name: Brownell Road Water Main Improvements

This form may be used for more than one funding source. City of Dayton general fund and State of Ohio funds: The City of Dayton has adopted procurement programs for Minority-owned, Woman-owned, Small Business Enterprises, and Dayton Local Small Business in accordance with Sections 35.30 – 35.68 of the Revised Code of General Ordinances (R.C.G.O.), inclusively. Federal funds: The City of Dayton is committed to meeting HUD-established subcontracting and employment opportunities for HUD Section 3 companies certified with the Human Relations Council. This commitment applies to all projects funded through NSP/CDBG/HOME. The City of Dayton is a recipient of Department of Transportation funds and complies with the DBE program. Authorization for the program comes from 49 Code of Federal Regulations Part 26 (49 CFR 26). State Funds: When determining the level of participation the, only the total work performed by the certified subcontractor either singularly or severally, will be considered. This form must be utilized to indicate your subcontractors and must be fully completed and returned with your bid proposal, i.e., you must list the name(s), address, etc. of the subcontractor, type of work to be performed, dollar amount of the subcontract and percentage of the base bid. Use as many copies of this form as necessary to list all subcontractors. Should you have questions regarding this form, please contact the Human Relations Council (HRC) Office. (937) 333-1403.

Firm Name, Tax I.D. Number and Mailing Address	Please Check One: Prime Contract Bid	Joint Venture Bid	Supply or Service Subcontract	Construction Subcontract	Type of Service or Supply to be Provided	Type of Construction Work to be Performed
	☐	☐	☒	☐		
Certified Business Firm Name:	Tall View Palladium Inc					
Tax I.D. Number:					Furnish gravel + trucking of gravel + excavated material	
Street Address:	2134 Armstrong Lane					
City/State/ Zip Code:	Dayton OH 45414					
Phone (area code/#): 937-263-8586	E-mail:					

Total $ Amount of PRIME CONTRACTOR'S Base Bid: $530,181.61 (Fryman-Kuck General Contractors Inc)

Total $ to subcontract: $53,500

Total % subcontract: 10.1

PRIME CONTRACTOR'S REPRESENTATIVE	
Print Name:	Kent P Kuck, CEO
Sign Name:	

Street Address	PO Box 13655
City/State/Zip	Dayton, OH 45413

Revised 2/2014

WAIVER REQUEST DOCUMENTED ACTIVITY FORM

Date _____

Project: _____ **Participation Goal (list only one):** _____

A bidder must **submit a separate form for each goal** for which you are requesting a waiver. A bidder requesting a total or partial waiver of the, **MBE/WBE/SBE/DLSB or HUD3** Participation Goal must maintain supporting documentation and will be required to provide such documentation within two days of its request. The bidder must provide a written explanation of the good faith effort for all activities listed on the wavier form at the time the bid is submitted. If no explanation is provided, the wavier form will not be accepted. The City of Dayton Human Relations Council (HRC) shall review and evaluate the bidder's efforts to meet and comply with the project participation goal. A bidder will be granted a waiver for the **MBE/WBE/SBE/DLSB or HUD3 goal based on your good faith efforts;** and only where the HRC determines that the bidder has completed all items in the following list of activities. In determining whether a bidder has made good faith efforts, the Executive Director of the Council, or his/her designee, may take into account the performance of other bidders in meeting the contract. For example, when the apparent successful lowest and best bidder fails to meet the contract goal, but others meet it, the Executive Director of the Council, or his/her designee, may reasonably raise the question of whether, with additional reasonable efforts, the apparent successful bidder could have met the goal. **The waiver request form must be submitted with your bid if you are requesting a waiver of any goal.**

Check if completed	Activity Description
	Solicited the interest of all certified **MBE/WBE/SBE/DLSB or HUD3** having the capability to perform the work of the contract. The bidder must solicit this interest at least ten (10) business days before bid submittal deadline in order to allow the **MBE/WBE/SBE/DLSB or HUD3** sufficient time to respond to the solicitation. Electronic communication will not be deemed as sufficient good faith effort, if it is the sole method of communication used.
	Divided contract work items into economically feasible units to facilitate **MBE/WBE/SBE/DLSB or HUD3** participation, even when the bidder might otherwise prefer to perform these work items with its own forces.
	Negotiated with **MBE/WBE/SBE/DLSB or HUD3** subcontractors, and has taken the subcontractors' price and capabilities, as well as the contract goals, into consideration. Rejected **MBE/WBE/SBE/DLSB or HUD3** as being unqualified only with reasons based on a diligent investigation of their capabilities. The bidder's standing within its industry, membership in specific groups, organizations, or associations and political or social affiliations (for example, union vs. non-union employee status) are not legitimate causes for the rejection or non-solicitation of bids in the bidder's efforts to meet the project goal.
	Provided interested **MBE/WBE/SBE/DLSB or HUD3** with plans and specifications at no cost, or directed to, the Minority Business Assistance Center (MBAC) for information about the plans, specifications, and requirements of the contract at least ten (10) business days of the bid submittal deadline in order to assist them in responding to a solicitation.
	Sought the assistance of the Minority Business Assistance Center (MBAC) or used the services of community organizations, contractors' groups, local, state or federal business assistance offices, or similar organizations to find subcontractors certified as (circle one: **MBE/WBE/SBE/DLSB or HUD3).** Contacting HRC for the certified list will not be deemed as sufficient good faith efforts.
Bidding Company Name:	

(Circle one: SBE/MBE/WBE/DLSB/DBE/HUD Section 3) PARTICIPATION FORM

Project Name: Brownell Road Water Main Improvements

This form may be used for more than one funding source. City of Dayton general fund and State of Ohio funds: The City of Dayton has adopted procurement programs for Minority-owned, Woman-owned, Small Business Enterprises, and Dayton Local Small Business in accordance with Sections 35.30 – 35.68 of the Revised Code of General Ordinances (R.C.G.O.), inclusively. Federal funds: The City of Dayton is committed to meeting HUD-established subcontracting and employment opportunities for HUD Section 3 companies certified with the Human Relations Council. This commitment applies to all projects funded through NSP/CDBG/HOME. The City of Dayton is a recipient of Department of Transportation funds and complies with the DBE program. Authorization for the program comes from 49 Code of Federal Regulations Part 26 (49 CFR 26). State Funds: When determining the level of participation the, only the total work performed by the certified subcontractor either singularly or severally, will be considered. This form must be utilized to indicate your subcontractors and must be fully completed and returned with your bid proposal, i.e., you must list the name(s), address, etc. of the subcontractor, type of work to be performed, dollar amount of the subcontract and percentage of the base bid. Use as many copies of this form as necessary to list all subcontractors. Should you have questions regarding this form, please contact the Human Relations Council (HRC) Office. (937) 333-1403.

Firm Name, Tax I.D. Number and Mailing Address	Please Check One: Prime Contract Bid	Joint Venture Bid	Supply or Service Subcontract	Construction Subcontract	Type of Service or Supply to be Provided	Type of Construction Work to be Performed
	☐	☐	☐	☒		
Certified Business Firm Name: AKA Construction Inc						
Tax I.D. Number: 31-0960622						
Street Address: PO Box 13655						Concrete walks, drives + ramps
City/State/ Zip Code: Dayton OH 45413						
Phone (area code/#): 937-222-1501 E-mail: amy@aka-construction.com						

Total $ Amount of PRIME CONTRACTOR'S Base Bid: $530,181.61 Total $ to subcontract $27,825.00 Total % subcontract: 5.2

Fryman-Kuck General Contractors Inc

PRIME CONTRACTOR'S REPRESENTATIVE	
Print Name:	Kent P Kuck, CEO
Sign Name:	

Street Address	PO Box 13655
City/State/Zip	Dayton, OH 45413

Revised 2/2014

WAIVER REQUEST DOCUMENTED ACTIVITY FORM Date _____

Project: _____ **Participation Goal (list only one):** _____

A bidder must **submit a separate form for each goal** for which you are requesting a waiver. A bidder requesting a total or partial waiver of the, **MBE/WBE/SBE/DLSB or HUD3** Participation Goal must maintain supporting documentation and will be required to provide such documentation within two days of its request. The bidder must provide a written explanation of the good faith effort for all activities listed on the wavier form at the time the bid is submitted. If no explanation is provided, the wavier form will not be accepted. The City of Dayton Human Relations Council (HRC) shall review and evaluate the bidder's efforts to meet and comply with the project participation goal. A bidder will be granted a waiver for the **MBE/WBE/SBE/DLSB or HUD3 goal based on your good faith efforts;** and only where the HRC determines that the bidder has completed all items in the following list of activities. In determining whether a bidder has made good faith efforts, the Executive Director of the Council, or his/her designee, may take into account the performance of other bidders in meeting the contract. For example, when the apparent successful lowest and best bidder fails to meet the contract goal, but others meet it, the Executive Director of the Council, or his/her designee, may reasonably raise the question of whether, with additional reasonable efforts, the apparent successful bidder could have met the goal. **The waiver request form must be submitted with your bid if you are requesting a waiver of any goal.**

Check if completed	Activity Description
	Solicited the interest of all certified **MBE/WBE/SBE/DLSB or HUD3** having the capability to perform the work of the contract. The bidder must solicit this interest at least ten (10) business days before bid submittal deadline in order to allow the **MBE/WBE/SBE/DLSB or HUD3** sufficient time to respond to the solicitation. Electronic communication will not be deemed as sufficient good faith effort, if it is the sole method of communication used.
	Divided contract work items into economically feasible units to facilitate **MBE/WBE/SBE/DLSB or HUD3** participation, even when the bidder might otherwise prefer to perform these work items with its own forces.
	Negotiated with **MBE/WBE/SBE/DLSB or HUD3** subcontractors, and has taken the subcontractors' price and capabilities, as well as the contract goals, into consideration. Rejected **MBE/WBE/SBE/DLSB or HUD3** as being unqualified only with reasons based on a diligent investigation of their capabilities. The bidder's standing within its industry, membership in specific groups, organizations, or associations and political or social affiliations (for example, union vs. non-union employee status) are not legitimate causes for the rejection or non-solicitation of bids in the bidder's efforts to meet the project goal.
	Provided interested **MBE/WBE/SBE/DLSB or HUD3** with plans and specifications at no cost, or directed to, the Minority Business Assistance Center (MBAC) for information about the plans, specifications, and requirements of the contract at least ten (10) business days of the bid submittal deadline in order to assist them in responding to a solicitation.
	Sought the assistance of the Minority Business Assistance Center (MBAC) or used the services of community organizations, contractors' groups, local, state or federal business assistance offices, or similar organizations to find subcontractors certified as (circle one: **MBE/WBE/SBE/DLSB or HUD3**). Contacting HRC for the certified list will not be deemed as sufficient good faith efforts.
Bidding Company Name:	

ADDENDUM NO. 1

BROWNELL ROAD WATER MAIN IMPROVEMENTS
10% MBE AND 5% WBE PARTICIPATION

July 15, 2016

TO ALL BIDDERS:

This addendum is issued to clarify and/or modify the specifications and contract documents for the titled project. This addendum, including all articles and corrections listed below, shall be taken into account in preparing the "Proposals" and shall become part of the Contract.

All bidders are requested to attach this Addendum to the Bid Form and return to the City. This Addendum No.1 includes:

- This page, AD1-1

Additional to SPL 1.05 TEMPORARY SERVICE CONNECTION:

Approximately 10 existing water services have been identified for which the curb stop is not operating properly. In these instances the contractor shall shut off the connection inside the residence or building. If the Engineer in the field determines it to be unreasonable to shut off the connection inside the residence or building, the contractor shall excavate around the curb stop so that the temporary service connection can be made at the curb stop. The contractor will be responsible for excavation, providing all necessary materials, backfill, and restoration. Department of Water crews will assist the contractor in making the connection.

Fryman-Kuck Gen. Contractors, Inc.
P.O. Box 13655
Dayton, OH 45413-0655

Opt-Out: Not Defined

BACK

City Manager's Report

5.

From 6210 - Police Director

Date September 21, 2016

Expense Type Service Agreement

Supplier, Vendor, Company, Individual

Total Amount $60,000.00 (Thru 9/30/2017)

Name University of Dayton (UD Arena)

Address 1801 Edwin Moses Blvd.
Dayton, Ohio 45408

Fund Source(s)	Fund Code(s)	Fund Amount(s)
General Fund	10000-6210-22611-71	$60,000.00

Includes Revenue to the City ☑ Yes ☐ No **Affirmative Action Program** ☐ Yes ☐ No ☑ N/A

Description

Commission approval is requested to enter into an Agreement with the University of Dayton. The University of Dayton (UD) hosts a variety of sporting events and other activities for their students, staff and community throughout the year. As such, the University of Dayton has requested police services to monitor and control the flow of traffic, security, crowd control, and bomb squad detail during these events.

The police coverage necessary to adequately cover traffic, crowd control, and bomb squad details for the events currently scheduled at UD is estimated not to exceed $60,000.00. The City will invoice for the hourly contracted amount of all officers after each event, and not less than monthly.

The University of Dayton has contracted with the City of Dayton Police Department for off-duty police services for approximately 10 years and requests a new contract beginning October 1, 2016 through September 30, 2017.

The University of Dayton has a current contract that will expire on September 30, 2016.

This agreement has been approved by the Law Department as to form and correctness.

The Certificate of Revenue is attached.

Signatures/Approval

Division

Department

City Manager

Approved by City Commission

Clerk

Date

FORM NO. MS-16

Updated 06/2016

CERTIFICATE OF REVENUE

TO BE COMPLETED BY THE DEPARTMENT

Customer Information: Name University of Dayton (UD Arena)

Address 1801 Edwin C. Moses Blvd.

City Dayton State Ohio Zip+4 45408 -

Customer # 310536715 Address Location # P-1

Federal ID# 31-0536715

Revenue Information: Fund 10000 Organization 6210 Revenue 22611 Program 71

Contract Information: Contract Start Date 10/01/2016 Contract Expiration Date 09/30/2017

Billing Information: Rate: Officer rate $61.72
Sgt rate $71.58
Lt. Rate $83.01
Night Dif rate $1.20
Vehicle $13.00

Arrears X Pre-bill Estimate

Monthly (1st month of billing)

Quarterly (1st month of quarter)

Semi-annual (1st month of half)

Annual (1st month of billing)

Other (explain) To be Invoiced by the DPD; not to exceed $60,000.00

Rate Change Date n/a Rate Change Amount n/a

A. *Description of Services (wording on invoice): To monitor and control the flow of traffic, provide security and/or crowd control and perform bomb sweeps, as requested, at UD Arena during various events within the municipal corporation limits of the City of Dayton, Ohio beginning October 1, 2016 through September 30, 2017.*

Departmental Approval Mark G Ector

TO BE COMPLETED BY FINANCE

Revenue Contract Number 5-6751 Auditor Lena Thorne Date 9/12/16

I hereby certify that the agreement containing a source of revenue to the City of Dayton is officially in the Accounts Receivable data base and contains the terms and conditions necessary for collection.

Director of Finance 9-13-16

AGREEMENT

THIS AGREEMENT is made this ____ day of _____, 2016, between the City of Dayton, Ohio ("City") and the University of Dayton, on behalf and for the benefit of U.D. Arena, 1801 Edwin Moses Blvd. Dayton, Ohio 45408 ("Contractor").

WITNESSETH THAT:

WHEREAS, the City, upon request by a private person, firm, corporation, or institution, may detail off-duty police officers to perform police-related functions pursuant to the authority of Section 35.27 of the Revised Code of General Ordinances of the City of Dayton;

WHEREAS, because public safety requires the use of off-duty police personnel to perform police-related functions, Contractor requests the services of off-duty police officers, police supervisors, and/or parking enforcement aides (hereinafter collectively referred to as "police personnel"); and

WHEREAS, the City can provide off-duty police personnel and Contractor agrees to remit payment to the City for the total cost of providing such police personnel.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and benefits to be derived hereby, the City and Contractor hereby agree as follows:

Section 1. Subject to Sections 2 and 3, the City agrees to make available certain off-duty police personnel to perform the police-related functions of traffic control, security, and/or crowd control, which are needed by Contractor upon approval, at the U.D. Arena, 1801 Edwin Moses Blvd., a location within the municipal corporation limits of the City of Dayton.

Additional police personnel may be requested to perform bomb sweeps of the fore mentioned locations and events at the request of the University of Dayton.

Contractor understands and agrees that no further use of police personnel provided hereunder will be made without the express written authorization of the City's Chief of Police or authorized representative.

Section 2. Unless waived by the City, Contractor shall notify the City at least fourteen (14) days in advance of the date(s) for which the police services are requested. The notice shall be given to the City's Chief of Police or his/her authorized representative, and shall specify the number and rank of police personnel requested and the hours and specific location(s) where the police services are needed.

The City's Chief of Police or authorized representative shall have final authority for determining the availability of off-duty police personnel and the number and rank of such police personnel needed to provide an adequate level of security, traffic control and/or crowd control for the specified date(s) and location(s).

Section 3. All police personnel assigned pursuant to this Agreement shall remain subject to the authority of the City's Chief of Police, and shall act and respond in accordance with established City police procedures, rules and regulations. The duties and responsibilities of the police personnel assigned pursuant to this Agreement, including chain of command duties and responsibilities, shall be determined in accordance with the City's established police procedures, rules and regulations.

Off-duty police personnel assigned pursuant to this Agreement may be reassigned, without notice to Contractor, to other locations and/or to perform other police services, functions or duties as required by the City's established police procedures, rules and regulations or by exigent circumstances requiring a police response.

Section 4. Contractor shall pay the City for the services of the police personnel assigned pursuant to this Agreement as follows: $61.72 per hour for each police officer; $71.58 per hour for each police sergeant; $83.01 per hour for each police lieutenant and $1.20 shift differential, as needed.

Work hours requested and invoiced will include travel time, up to a maximum of thirty (30) minutes per officer, per shift, from the designated Dayton Police Department District to and from the requested coverage location.

Said hourly rates listed above reflect an amount equal to 1-1/2 times the current regular hourly rate of pay as established by the current agreement between the City and the Fraternal Order of Police, John C. Post Lodge #44 for each rank of police personnel, plus fringe benefits. Contractor agrees to pay any increase in the foregoing hourly rates as required under said contract or those necessitated by negotiation of a new labor agreement or such other regulation, order or law that is binding upon the City. "Fringe benefits", as used herein includes pension, Workers' Compensation and other similar employer costs, as determined by the City's Finance Department.

The City shall bill Contractor for payment of the actual services provided hereunder. Contractor shall tender payment not later than thirty (30) days from the date of the bill.

Section 5. Contractor understands and agrees that all police personnel assigned pursuant to this Agreement shall be billed for a minimum of two (2) hours of services, even though the hour(s) of service requested by Contractor and performed by the police personnel is less than two (2) hours.

Section 6. In the event that Contractor cancels the requested police services less than twenty-four (24) hours prior to the specific date(s) for the rendering of such police services, Contractor shall be billed and shall remit payment for two (2) hours of services for each off-duty police personnel assigned to report on that date to perform the requested police services.

Section 7. Contractor shall defend, indemnify and save harmless the City and its officers, employees, and representatives from and against all expenses (including attorney's fees),

damages, claims, suits or liabilities of every kind, including, but not limited to: false arrest, detention, malicious prosecution; libel, slander, or defamation of character; violation of an individual's right of privacy; assault and battery; discrimination; violation of civil rights; improper service of process; and any other liability arising out of or in any way related to the provision and performance of the police services to be provided hereunder.

Section 8. In addition to all other remedies available to the City, this Agreement shall be subject to termination by the City should any one or more of the following events occur or for the following reasons: (i) Without cause, with fifteen (15) days prior written notice, sent Certified U.S. Mail to Contractor at the address set first forth above or such other address as may be specified by Contractor; or (ii) if Contractor shall default in or fail to make payment(s) for the police services at the times and in the amounts as required of it under this Agreement, and said default is not cured by amounts due and owing within fifteen (15) days after the City notifies Contractor of such default.

Section 9. This Agreement shall be effective October 1, 2016 through September 30, 2017.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the City and Contractor, each by a duly authorized representative, have executed this Agreement as of the day and date set forth above.

CITY OF DAYTON, OHIO

_____
City Manager

UNIVERSITY OF DAYTON

_____
Scott DeBolt, Director of UD Arena

Phone: 937-229-4613
sdebolt1@udayton.edu

Federal I.D. Number: 31-0536715

APPROVED BY:

_____
Chief of Police

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./Bk. _____ Pg. _____

_____
Clerk of Commission

Exhibit A

1. Scope of Services/Event Information

   A. To monitor and control the flow of traffic, provide security and/or crowd control and perform bomb sweeps, as requested, at UD Arena during various events within the municipal corporation limits of the City of Dayton, Ohio beginning October 1, 2016 through September 30, 2017.

2. Payment/Cost/Method of Payment

   A. PAYMENT

   Contractor shall pay $61.72 per hour for each police officer; $71.58 per hour for each police sergeant; and $83.01 per hour for each police lieutenant; $1.20 per hour additional for night differential and $13.00 per vehicle per hour, when applicable.

   Work hours requested and invoiced will include travel time, up to a maximum of thirty (30) minutes per officer, per shift, from the designated Dayton Police Department District to and from the requested coverage location.

   Said hourly rates listed above reflect an amount equal to 1-1/2 times the current regular hourly rate of pay as established by the current labor agreement between the City and the Fraternal Order of Police, John C. Post Lodge #44 for each rank of police personnel, plus fringe benefits. Contractor agrees to pay any increase in the foregoing hourly rates of pay of police personnel required by said labor agreement or necessitated by negotiation of a new labor agreement or any regulation, order or law related to police personnel compensation binding upon the City. "Fringe benefits," as used herein includes pension, Workers' Compensation and other similar employer costs, as determined by the City's Finance Department.

   B. COST: NOT TO EXCEED $60,000.00

   C. METHOD OF PAYMENT: To be Invoiced

3. Contractor's Authorized Representative/Contact

   NAME: Scott Debolt
   ADDRESS: 1801 Edwin Moses Blvd.
   Dayton, Ohio 45408
   EMAIL: sdebolt1@udayton.edu
   PHONE: 937-229-4613

4. Officers Assigned to Event, Rank: Scheduled as needed.

BACK

BY Mr. Williams NO 31519-16

AN ORDINANCE

To Provide for the Issuance and Sale of Airport Revenue Bonds in an Amount Not to Exceed Thirty-Five Million Dollars and Zero Cents ($35,000,000.00) for the Purpose of Paying Costs of Airport Improvements; Authorizing a Supplemental Indenture and Other Documents Relating to the Bonds; and Declaring an Emergency.

WHEREAS, The City of Dayton (the "City") now owns and operates airport facilities including the James M. Cox Dayton International Airport (the "Airport") and, under authority of the laws of the State of Ohio, including the Ohio Constitution and the City's Charter, has by ordinance authorized the issuance of revenue bonds from time to time to pay costs of Airport improvements under the terms and security of the Restated Trust Indenture dated as of October 1, 1992 and effective October 1, 1995 (the "Restated Indenture" and, as amended and supplemented from time to time, the "Indenture"), between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"); and,

WHEREAS, This Commission has determined it to be necessary to undertake the improvement of the Airport by means of the Series 2016 Project as defined in this Ordinance; and,

WHEREAS, To furnish funds to pay costs of the Series 2016 Project, and any other costs incidental to the financing, this Commission determines that it is necessary to authorize the issuance and sale of its revenue bonds in the maximum principal amount of Thirty-Five Million Dollars and Zero Cents ($35,000,000.00) (the "Series 2016 Bonds") as Additional Bonds under the Indenture; and,

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Series 2016 Bonds is necessary to provide timely for contracts to be entered into and for payments to be made or reimbursed with respect to the Series 2016 Project, which are necessary to provide safe and adequate air services to the public; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions; Interpretations and References. (a) Capitalized words and terms used and not defined in this Ordinance shall have the meanings assigned to them in the Indenture, unless the context or use clearly indicates a different meaning or intent. The following words and terms as used in the Series 2016 Bond Proceedings, including this

Ordinance, shall have the following meanings with respect to the Series 2016 Bonds unless the context or use clearly indicates a different meaning or intent:

"Authorized Denominations" means the denomination of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof.

"Bond Reserve Payment" means the amount, if required, of proceeds from the sale of the Series 2016 Bonds to be deposited in the Bond Reserve Fund to satisfy the Bond Reserve Requirement.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Series 2016 Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of original delivery of, and payment of the purchase price for the Series 2016 Bonds.

"Code" means the Internal Revenue Code of 1986, the Treasury Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, any amendments of, or successor provisions to, the foregoing, and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes any applicable successor section or provision and such applicable Treasury Regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement approved and authorized by this Ordinance, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Series 2016 Bonds in accordance with the Rule.

"FAA Regulations" means Title 14, Code of Federal Regulations, Part 158, as amended from time to time.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final official statements, offering circulars, and informational statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, Trustee, Paying Agents, Registrars, Authenticating Agents, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal

opinions, credit ratings, redemption premiums, and Credit Support Instruments and Swap Agreements, including those payable by the City as provided in the Purchase Agreement.

"Interest Payment Dates" means June 1 and December 1 of each year that the Series 2016 Bonds are outstanding, commencing on the date specified in the Certificate of Award.

"Mandatory Redemption Date" shall have the meaning set forth in Section 3(b).

"Official Statement" means a disclosure document for the Series 2016 Bonds prepared and authorized pursuant to Section 7.

"Principal Payment Dates" means the dates on which principal on Series 2016 Bonds is stated to be payable at stated maturity or pursuant to Mandatory Sinking Fund Requirements, as specified in the Certificate of Award, provided that the final Principal Payment Date shall not be later than December 31, 2046.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or a representative of the Underwriter setting forth the terms and conditions for the sale and delivery of the Series 2016 Bonds.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Security and Exchange Commission of the United States.

"Series 2016 Bond Proceedings" means, collectively, the Bond Legislation, including this Ordinance, the Indenture (including the Supplemental Indenture), the Certificate of Award, the Continuing Disclosure Agreement and such other proceedings of the City, including the Series 2016 Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Series 2016 Bonds.

"Series 2016 Bonds" means the Additional Bonds authorized by this Ordinance to be issued under the Indenture.

"Series 2016 Project" means improving the Airport by the acquisition, construction, furnishing and equipping of Airport improvements, including terminal building improvements and sewer rehabilitation at the James M. Cox Dayton International Airport, and providing all necessary and related improvements and appurtenances.

"Supplemental Indenture" means the Supplemental Indenture approved and authorized by this Ordinance and entered into by the City and the Trustee pursuant to the Indenture in connection with the issuance and sale of the Series 2016 Bonds.

"Taxable Series 2016 Bonds" means Series 2016 Bonds that are issued and sold as bonds the interest on which is included in gross income for federal income tax purposes.

"Tax-Exempt Series 2016 Bonds" means Series 2016 Bonds that are issued and sold as bonds the interest on which is excluded from gross income for federal income tax purposes.

"Term Bonds" means those Series 2016 Bonds designated as such and subject to Mandatory Sinking Fund Requirements, as set forth in the Series 2016 Bond Proceedings.

"Trustee" means The Bank of New York Mellon Trust Company, N.A., as Trustee under the Indenture, and its successors and assigns pursuant to the Indenture.

"Underwriter" means, unless otherwise specified in the Purchase Agreement, Stifel, Nicolaus & Company, Incorporated.

(b) Interpretations and References. Any reference in the Series 2016 Bond Proceedings to the City, or to this Commission or City officers or officials or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law (including any subsequently adopted or amended City Charter) or otherwise are lawfully performing their functions.

Any reference in the Series 2016 Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of Ohio, including the City Charter or City ordinances, shall include that section or provision and the Act and those laws as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the City, the Holders, the Trustee, any Credit Support Provider, or the Registrar, under the Indenture, the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Series 2016 Bond Proceedings and the Bonds, except as permitted in the Indenture.

Unless the context otherwise indicates, words in the Series 2016 Bond Proceedings importing the singular number include the plural number and vice versa.

References in this Ordinance to a Section, unless otherwise stated, are to a Section of this Ordinance. The terms "hereof", "herein", "hereby", "hereto", and "hereunder", and similar terms, mean and refer to this Ordinance.

Section 2. Authorized Principal Amount and Purpose. That this Commission determines that it is necessary and in the best interest of the City to issue the Series 2016 Bonds in the maximum aggregate principal amount of Thirty-Five Million Dollars and Zero Cents ($35,000,000.00), for the purpose of (a) paying costs of improving the Airport by means of the Series 2016 Project, (b) funding the Bond Reserve Payment, and (c) paying Financing Costs relating to the issuance of the Series 2016 Bonds.

The aggregate principal amount of Series 2016 Bonds to be issued shall not exceed the maximum principal amount specified in this Section and shall be issued in an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Series 2016 Bonds that is required to be issued at this time for the purpose stated in this Section. The Series 2016 Bonds may be sold in one or more series, including one or more series of Tax-Exempt Series 2016 Bonds and Taxable Series 2016 Bonds. The Series 2016 Bonds shall be designated as provided in the Certificate of Award. The Series 2016 Bonds shall be secured on a parity with outstanding Bonds by the pledge of and lien on the Net Revenues and Pledged Funds pursuant to the Indenture. The Series 2016 Bonds are to be issued pursuant to the authority of the Act, the City Charter, the Bond Legislation, including this Ordinance, and the Indenture.

This Commission determines that, following reasonable notice, and prior to passage of this Ordinance, a public hearing was held by the City with respect to the issuance of the Tax-Exempt Series 2016 Bonds, as required by Section 147(f) of the Code. Furthermore, this Commission, as "applicable elected representatives" of the City for purposes of Section 147(f) of the Code, hereby approves the issuance of the Tax-Exempt Series 2016 Bonds in the aforesaid maximum aggregate principal amount.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Series 2016 Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The Series 2016 Bonds shall be dated the Closing Date, or such earlier date as may be specified in the Certificate of Award, provided that such earlier date shall not be more than sixty (60) days prior to the Closing Date.

(a) Interest Rates and Payment Dates. The Series 2016 Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award. Interest on the Series 2016 Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Series 2016 Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

(b) Principal Payment Schedule. The Series 2016 Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Requirements on the Principal Payment Dates in such principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award.

Consistent with the foregoing and in accordance with the determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Series 2016 Bonds to be issued as Serial Bonds, the Principal Payment Date or Dates on which those Series 2016 Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, and (ii) the aggregate principal amount of Series 2016 Bonds to be issued as Term Bonds, the Principal Payment Date or Dates on which those Series 2016 Bonds

shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Term Bonds shall be subject to mandatory sinking fund redemption (each a "Mandatory Redemption Date") and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Requirements on each Mandatory Redemption Date.

(c) Conditions for Establishment of Interest Rates. The true interest cost for the Series 2016 Bonds, determined by taking into account the respective principal amounts of the Series 2016 Bonds and terms to maturity or Mandatory Sinking Fund Requirements of those principal amounts of Series 2016 Bonds, shall not exceed seven percent (7.00%) per year as to Tax-Exempt Series 2016 Bonds and eight percent (8.00%) as to Taxable Series 2016 Bonds.

(d) Payment of Debt Charges. The debt charges on the Series 2016 Bonds shall be payable in accordance with the provisions of the Indenture.

(e) Redemption Provisions. The Series 2016 Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Series 2016 Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to Mandatory Sinking Fund Requirements, at a redemption price of one hundred percent (100%) of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those Dates, for which provision is made in the Certificate of Award (such Dates and amounts being referred to as the "Mandatory Sinking Fund Requirements") and the Indenture.

(ii) Optional Redemption. The Series 2016 Bonds of the series and maturities (and interest rate within a maturity) specified in the Certificate of Award may be subject to optional redemption in accordance with the provisions of the Indenture in whole or in part in whole multiples of Five Thousand Dollars and Zero Cents ($5,000.00), on the dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Director of Finance in the Certificate of Award; provided that the earliest optional redemption date shall not be later than ten and one-half (10-1/2) years from the Closing Date, and the highest redemption price shall not be greater than one hundred two percent (102%). The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Series 2016 Bonds not to be callable prior to their stated maturity.

Section 4. Execution of Series 2016 Bonds. That the Series 2016 Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities; provided that either or both of those signatures may be a facsimile. The Series 2016 Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be

numbered as determined by the Director of Finance in order to distinguish each Series 2016 Bond from any other Series 2016 Bond, shall be in substantially the form set forth in the Supplemental Indenture.

Section 5. Registration; Transfer and Exchange; Book Entry System.

(a) Bond Register. That so long as any of the Series 2016 Bonds remain outstanding, the City will cause the Trustee to maintain and keep the Bond Register in accordance with the provisions of the Indenture.

(b) Transfer and Exchange. That the Series 2016 Bonds shall be exchanged and transferred in accordance with the provisions of the Indenture.

(c) Book Entry System. That notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Series 2016 Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Series 2016 Bonds may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized: (i) the Series 2016 Bonds may be issued in the form of a single, fully registered Series 2016 Bond representing each maturity, and, if applicable, each interest rate within a maturity, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent for that purpose, which may be the Trustee; (ii) the beneficial owners of Series 2016 Bonds in book entry form shall have no right to receive Series 2016 Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (iv) the Series 2016 Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Series 2016 Bonds for use in a book entry system, the Director of Finance and the Trustee may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance and the Trustee do not or are unable to do so, the Director of Finance and the Trustee, after making provision for notification of the beneficial interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Series 2016 Bonds from the Depository, and shall cause Series 2016 Bond certificates in registered form and Authorized Denominations to be authenticated by the Trustee and delivered to the assignees of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance and the Trustee are hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the

City, that the Director of Finance determines to be necessary in connection with a book entry system for the Series 2016 Bonds.

Section 6. Sale of the Series 2016 Bonds. That the Series 2016 Bonds of each series shall be awarded and sold at private sale by the Director of Finance to the Underwriter, in accordance with the Purchase Agreement and at a purchase price, not less than ninety-five percent (95%) of the sum of (a) principal amount of the Series 2016 Bonds, (b) plus any original issue premium and (c) minus any original issue discount, as shall be determined in the Certificate of Award, plus accrued interest on the aggregate principal amount of the Series 2016 Bonds from their date to the date of delivery of and payment for them.

The Director of Finance is authorized and directed to sign and deliver the Certificate of Award selling the Series 2016 Bonds to the Underwriter at the price established therein and in accordance with this Ordinance, and to evidence that sale and the further terms and provisions of that sale and the Series 2016 Bonds by completing, signing and delivering that Certificate of Award and the Purchase Agreement substantially in the form now on file with the Clerk. The form of Purchase Agreement is hereby approved, with such changes in it as are not materially inconsistent with this Ordinance and not substantially adverse to the City and as shall be approved by the Director of Finance and approved as to form by the City Attorney. The approval of those changes, and the determination that those changes are not substantially adverse to the City, shall be conclusively evidenced by that signing.

It is hereby determined by this Commission that the parameters for the purchase price for and the terms of the Series 2016 Bonds and the procedures for their sale, all as established in accordance with this Ordinance, are in the best interest of the City and in compliance with all legal requirements.

The City Manager, the Director of Finance, the City Attorney and the Clerk are directed to make the necessary arrangements on behalf of the City to establish the date, location, procedure and conditions for the delivery of the Series 2016 Bonds to the Underwriter and to take all actions necessary to effect due signing, authentication and delivery of the Series 2016 Bonds under the terms of the Bond Legislation, including this Ordinance, the Purchase Agreement and the Indenture.

Section 7. Official Statement; Continuing Disclosure, Rating; Credit Support Instrument.

(a) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Series 2016 Bonds is appropriate, that officer, together with the City Manager and, if deemed appropriate, the Director of Aviation, each are authorized, on behalf of the City and in their respective official capacities (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of SEC Rule 15c2-12, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any

supplements thereto in connection with the issuance of the Series 2016 Bonds, and (iv) to complete and sign, together with the City Manager, the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(b) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Series 2016 Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Series 2016 Bonds under the Rule, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement or amendments to it. As to the Series 2016 Bonds, the Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(c) Application for Ratings or Credit Support Instrument. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Series 2016 Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance or other Credit Support Instrument from a company or companies to better assure the payment of principal of and interest on the Series 2016 Bonds, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or Credit Support Instrument, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Series 2016 Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or to be appropriated, or provided for in the Indenture, for that purpose. The

Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Director of Finance determines to be necessary in connection with the obtaining of that Credit Support Instrument.

Section 8. Application of Proceeds of Series 2016 Bonds. That the proceeds of sale of the Series 2016 Bonds shall be allocated and deposited, as follows, and in the following order:

(a) To the Bond Fund, accrued interest, if any, paid by the Underwriter;

(b) To the Bond Reserve Fund, the Bond Reserve Payment;

(c) To the Administrative Expense Fund, an amount necessary to pay any related Financing Costs; and

(d) To the Construction Fund, the balance, to be applied to pay costs of the Series 2016 Project.

The proceeds of the sale of the Series 2016 Bonds are appropriated and shall be used for the purpose for which the Series 2016 Bonds are issued as provided in this Ordinance and the Indenture.

Section 9. Security. That the Series 2016 Bonds shall be special obligations of the City. To the extent provided in and except as otherwise permitted by the Indenture, the Bond Service Charges shall be payable equally and ratably solely from the Net Revenues and the Pledged Funds, and the payment of Bond Service Charges on the Bonds shall be secured (a) by the Indenture and (b) by a pledge and assignment of and a lien on the Net Revenues and the Pledged Funds. However, any pledge or assignment of or lien on any fund, account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

Nothing in the Series 2016 Bond Proceedings shall constitute a general obligation debt or tax-supported bonded indebtedness of the City; the general resources of the City shall not be required to be used, and neither the general credit nor taxing power or full faith and credit of the City are or shall be pledged, for the performance of any duty under the Series 2016 Bond Proceedings. Nothing in the Series 2016 Bond Proceedings gives the holders of the Series 2016 Bonds, and they do not have, the right to have excises or taxes levied by the City for the payment of Bond Service Charges or Operating Expenses, but the Series 2016 Bonds are payable solely from the Net Revenues and the Pledged Funds as provided in the Series 2016 Bond Proceedings, and each Series 2016 Bond shall contain a statement to that effect; provided, however, that nothing shall be deemed to prohibit the City, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Series 2016 Bond Proceedings.

Section 10. Covenants of the City. That the City, by issuance of the Series 2016 Bonds, covenants and agrees with their holders and the holders of Outstanding Bonds to

perform its applicable covenants and agreements set forth in the Bond Legislation, including this Ordinance, and in the Indenture and in other Series 2016 Bond Proceedings. The City particularly covenants that it will:

(a) Subject to applicable requirements and restrictions imposed by law, at all times prescribe and charge such rates, charges and rentals for the services and facilities of the Airport, and so restrict Operating Expenses, as shall be necessary in order to meet the earnings coverage and other requirements of the Indenture.

(b) Segregate, for accounting purposes, the Revenues and the Funds from all other revenues and funds of the City.

(c) At any and all times, cause to be done all such further acts and things and cause to be signed and delivered all such further instruments as may be necessary to carry out the purpose of the Bonds and any Bond Legislation or as may be required by the Act, and comply with all requirements of law applicable to the Airport and its operation.

(d) Observe and perform faithfully at all times all covenants, agreements, authority, actions, undertakings, stipulations and provisions to be observed or performed on its part under the Indenture, the Bond Legislation or other Bond Proceedings, and the Bonds, and under all Commission proceedings pertaining thereto.

(e) Subject to the provisions of the Indenture and applicable FAA Regulations, to irrevocably commit revenues from certain designated Passenger Facility Charges for the payment of Bond Service Charges.

Each of those obligations is binding upon the City, and upon each City officer or employee as from time to time may have the authority under law to take any action on behalf of the City that may be necessary to perform all or any part of that obligation, as a duty of the City and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Ohio Revised Code, providing for enforcement by writ of mandamus.

Section 11. Covenants As To Tax-Exempt Series 2016 Bonds. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Tax-Exempt Series 2016 Bonds in such manner and to such extent as may be necessary so that the Tax-Exempt Series 2016 Bonds will not (a) constitute arbitrage bonds under Section 148 of the Code, or (b) be treated other than as bonds the interest on which is excluded from gross income Section 103 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Tax-Exempt Series 2016 Bonds to be and to remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Tax-Exempt Series 2016 Bonds to the governmental purposes of the borrowing, (ii) restrict the yield on investment

property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Director of Finance, or any other officer of the City having responsibility for issuance of the Tax-Exempt Series 2016 Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Tax-Exempt Series 2016 Bonds as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Tax-Exempt Series 2016 Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Tax-Exempt Series 2016 Bonds, and (c) to give one or more appropriate certificates of the City, with the Director of Aviation, if appropriate, for inclusion in the transcript of proceedings for the Tax-Exempt Series 2016 Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Tax-Exempt Series 2016 Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Tax-Exempt Series 2016 Bonds.

Section 13. Supplemental Indenture; Further Authorizations. That to secure the payment of the Bond Service Charges as the same shall become due and payable and the performance by the City of its obligations provided for in the Series 2016 Bond Proceedings and the Series 2016 Bonds, the Mayor or the City Manager and the Director of Finance are authorized and directed, for and in the name of the City and on its behalf, to sign and deliver to the Trustee the Supplemental Indenture substantially in the form now on file with the Clerk. That form of Supplemental Indenture is hereby approved with such changes therein as are not inconsistent with this Ordinance and not substantially adverse to the City and which are permitted by the Act and as shall be approved by the officers signing the Supplemental Indenture and the City Attorney. The approval of those changes, and the determination that such changes are not substantially adverse to the City, shall be conclusively evidenced by the signing of the Supplemental Indenture by those officials. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk and other City officials, as appropriate, each are authorized to give appropriate notices and make such elections and sign and deliver such additional documents, certifications and instruments and take such actions as are necessary or appropriate to consummate the transactions contemplated in this Ordinance, and in the Supplemental Indenture and the Purchase Agreement.

Section 14. Approval. That after a public hearing is held, if required with respect to the issuance of the Series 2016 Bonds, following reasonable public notice in accordance with Section 147(f) of the Code, the Mayor is authorized and directed to execute, upon behalf of this Commission, the approval of the Series 2016 Bonds, if required by Section 147(f) of the Code.

Section 15. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the Director of Aviation, the City Attorney or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant, deputy or interim Director of Aviation, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the Director of Aviation, the City Attorney or the Clerk, as the case may be.

Section 16. Severability. That each section of this Ordinance and each subdivision of any section thereof is hereby declared to be independent, and the finding or holding of any section or subdivision of any section thereof to be invalid or void shall not be deemed nor held to affect the validity of any other section or subdivision of this Ordinance.

Section 17. Findings and Recitals of Validity. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Series 2016 Bonds in order to make them legal, valid and binding special obligations of the City have been performed and have been met, or will at the time of delivery of the Series 2016 Bonds have been performed and have been met, in regular and due form as required by law; and that no statutory or constitutional limitation of indebtedness or taxation is applicable to the Series 2016 Bonds or their issuance. It is further found and determined, and is hereby represented and recited, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 18. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 19. Effective Date. That for the reasons stated in the last preamble hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately on its passage.

PASSED BY THE COMMISSION...September 21....., 2016

SIGNED BY THE MAYOR...September 21....., 2016

MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

Clerk of the Commission

APPROVED AS TO FORM:

City Attorney

2016 SUPPLEMENTAL TRUST INDENTURE

Between

CITY OF DAYTON, OHIO

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

$_____
Airport Improvement Revenue Bonds, Series 2016 (AMT)
(James M. Cox Dayton International Airport)
AMT

Dated
_____ ____, 2016

Squire Patton Boggs (US) LLP
Bond Counsel

TABLE OF CONTENTS

Preambles 1
Granting Clauses 2
Section 1. Definitions 3
Section 2. Incorporation of the Series 2016 Bond Legislation 3
Section 3. Amendment of Definitions in Existing Indenture 3
Section 4. New Section 5.08 to Existing Indenture Regarding Designated PFC Fund 4
Section 5. Amount of Series 2016 Bonds; Purpose 7
Section 6. Terms of Series 2016 Bonds 7
Section 7. Form, Execution and Delivery of Series 2016 Bonds 7
Section 8. Transfer, Exchange and Registration 7
Section 9. Proceeds of Sale 7
Section 10. Compliance with Tax Agreement 8
Section 11. Covenant Regarding Prior Liens 8
Section 12. Concerning the Trustee 8
Section 13. [Concerning the Bond Insurer] 8
Signatures and Consent of Bond Insurer S-1

Exhibit A Series 2016 Bond Legislation A-1
Exhibit B Series 2016 Bond Form B-1
Exhibit C Bond Insurer's Requirements C-1

2016 SUPPLEMENTAL TRUST INDENTURE

THIS 2016 SUPPLEMENTAL TRUST INDENTURE, dated _____ ____, 2016 (the "2016 Supplemental Indenture") by and between the City of Dayton, Ohio (the "City"), in the County of Montgomery and State of Ohio, a municipal corporation and political subdivision organized and existing under and by virtue of the Constitution and laws of the State of Ohio, and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), a national banking association organized and existing under the laws of the United States of America and authorized to exercise corporate trust powers under the laws of the State of Ohio.

A. Pursuant to the Bond Legislation, the City has entered into the Existing Indenture to secure the Outstanding Bonds and any Additional Bonds.

B. The Existing Indenture permits the City to issue Additional Bonds from time to time on a parity with Outstanding Bonds for the purpose of paying costs of Airport improvements in the manner and subject to the terms, conditions, and restrictions contained in the Existing Indenture and in the Bond Legislation and Supplemental Indenture authorizing the Additional Bonds.

C. The Existing Indenture permits the City and the Trustee to enter into Supplemental Indentures, without the consent of the holders of Outstanding Bonds, for certain purposes, including the assignment of additional revenues, the addition of covenants and agreements of the City under the Indenture to be observed for the protection of Holders, and in connection with the issuance of Additional Bonds.

D. The City has determined to undertake the improvement of the Airport by means of the Series 2016 Project as described in the Series 2016 Bond Legislation.

E. The City has determined to issue the Series 2016 Bonds as Additional Bonds for the purpose of paying the cost of the Series 2016 Project, funding the Bond Reserve Payment and paying Financing Costs.

F. The City wishes to commit certain Designated Passenger Facility Charges (defined below) to the payment of Bond Service Charges, including Bond Service Charges on PFC Eligible Bonds (as defined below) and to provide for the administration of those Designated Passenger Facility Charges.

G. The City has duly enacted Ordinance No. _____-16 passed by the City Commission on _____ ___, 2016, and has delivered the certificate of award providing for the issuance and sale of the Series 2016 Bonds (collectively with that Ordinance, the "Series 2016 Bond Legislation"), which Series 2016 Bond Legislation is attached hereto as Exhibit A.

H. Capitalized words and terms used in this 2016 Supplemental Indenture and not otherwise defined herein, shall have the meanings given in the Indenture.

NOW, THEREFORE, THIS 2016 SUPPLEMENTAL INDENTURE WITNESSETH, that to secure: the payment of Bond Service Charges on the Series 2016 Bonds according to their true intent and meaning, and to secure the performance and observance of all of the covenants,

agreements, obligations and conditions contained therein and herein, and to declare the terms and conditions upon and subject to which the Series 2016 Bonds are and are intended to be issued, held, secured and enforced, and in consideration of the premises and the acceptance by the Trustee of the trusts created herein and of the purchase and acceptance of the Series 2016 Bonds by the Holders, and for other good and valuable consideration, the receipt of which is acknowledged, the City has signed and delivered the Indenture and does hereby pledge and assign to the Trustee and to its successors in trust, and its and their assigns, and grant a lien upon, the Net Revenues, the Revenue Fund (to the extent that money therein constitutes Net Revenues), the Improvement Fund, the Airport Reserve Fund and the Special Funds, to the extent and with the exceptions provided in the Indenture;

PROVIDED, HOWEVER, that any pledge or assignment of, or lien on, any Fund, account, receivables, revenues, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

TO HAVE AND TO HOLD unto the Trustee and its successors in that trust and its and their assigns forever;

BUT IN TRUST, NEVERTHELESS, upon the terms and trusts in the Indenture,

(a) except as provided otherwise in the Indenture, for the equal and proportionate benefit, security and protection of all present and future Holders,

(b) for the enforcement of the payment of the Bond Service Charges on the Bonds, when payable, according to the true intent and meaning thereof and of the Indenture, and

(c) to secure the performance and observance of and compliance with the covenants, agreements, obligations, terms and conditions of the Indenture,

in each case, except as provided otherwise herein, without preference, priority or distinction, as to lien or otherwise, of any one Bond over any other by reason of designation, number, date of the Bonds or of authorization, issuance, sale, execution, authentication, delivery or maturity thereof, or otherwise, so that each Bond and all Bonds shall have the same right, lien and privilege under the Indenture, and shall be secured equally and ratably by the Indenture, it being intended that the lien and security of the Indenture shall take effect from the date thereof, without regard to the date of actual issue, sale or delivery of the Bonds, as though upon that date all of the Bonds were actually issued, sold and delivered to purchasers for value.

It is expressly recognized and declared that all Series 2016 Bonds issued under the Indenture and secured thereby are to be issued, authenticated and delivered, and that all Net Revenues and Funds are to be dealt with and disposed of under, upon and subject to, the terms, conditions, stipulations, covenants, agreements, obligations, trusts, uses and purposes provided in the Indenture.

It is expressly recognized and declared that to the extent permitted by law, the City may issue Subordinated Obligations, the payment of which may be secured by a pledge of or lien on the Net Revenues or certain of the Pledged Funds subordinate to that of the Bonds.

AND IT IS HEREBY COVENANTED AND DECLARED by the City with the Trustee and its successors in trust under the Indenture for the benefit of those who shall hold Series 2016 Bonds at any time issued and outstanding under the Indenture, as follows:

Section 1. Definitions. In addition to the capitalized words and terms otherwise defined in the Indenture, the following words shall have the following meanings unless the content indicates another or different meaning or unless otherwise provided herein.

["Bond Insurance Policy" means, as to the Series 2016 Bonds, the Municipal Bond Insurance Policy No. _____ issued by the Bond Insurer guaranteeing the scheduled payment of [all or a portion of] principal of and interest on the Series 2016 Bonds when due.]

["Bond Insurer" or "Insurer" means, as to the Series 2016 Bonds, _____ _____, a [New York] stock insurance company, or any successor thereto or assignee thereof.]

"Bond Reserve Payment" means the amount required to satisfy the Bond Reserve Requirement, which Bond Reserve Requirement secures all Outstanding Bonds including the Series 2016 Bonds.

"Closing Date" means, as to the Series 2016 Bonds, _____ ____, 2016.

"Existing Indenture" means the Restated Indenture, as amended and supplemented by the 1995 Supplemental Indenture, the 2003 Supplemental Indenture, the 2005 Supplemental Indenture, the 2014 Supplemental Indenture and the 2015 Supplemental Indenture.

"Series 2016 Bonds" means the Airport Improvement Revenue Bonds, Series 2016 (AMT) (James M. Cox Dayton International Airport), issued pursuant to this 2016 Supplemental Indenture.

"Series 2016 Project" means improving the Airport by the acquisition, construction, furnishing and equipping of Airport improvements, including terminal building improvements and sewer rehabilitation at the James M. Cox Dayton International Airport, and providing all necessary and related improvements and appurtenances.

"Tax Agreement" means the tax certificate and agreement applying to those Bonds, as amended or supplemented from time to time.

Section 2. Incorporation of the Series 2016 Bond Legislation. The Series 2016 Bond Legislation set forth as Exhibit A hereto is hereby made a part of this 2016 Supplemental Indenture and wherever in the Indenture reference is made to the "Bond Legislation" the same shall be deemed to include the Series 2016 Bond Legislation and the Certificate of Award.

Section 3. Amendment of Definitions in Existing Indenture. The definitions in Section 1.01 of the Existing Indenture are amended as follows:

The definition of "Airport" is amended to read as follows:

"Airport" means the City's airport facilities, including the Dayton International Airport and the Dayton Wright Brothers Airport, together with any additions, extensions, improvements or enlargements thereto which may be made while any Bonds are outstanding.

The following definitions are added to Section 1.01 of the Existing Indenture:

"Dayton International Airport" means the James M. Cox Dayton International Airport located in the City and the Counties of Montgomery and Miami, State of Ohio, and owned and operated by the City, together with any additions, extensions, improvements or enlargements thereto which may be made while any Bonds are outstanding.

"Dayton Wright Brothers Airport" means the Dayton Wright Brothers Airport, a general aviation airport located in the Counties of Montgomery and Warren, and owned and operated by the City, together with any additions, extensions, improvements or enlargements thereto which may be made while any Bonds are outstanding.

"Designated Passenger Facility Charges" means revenues received by the City from the Passenger Facility Charges imposed by the City at Dayton International Airport, as approved by the Federal Aviation Administration by letter dated January 14, 2015, net of amounts that collecting air carriers are entitled to retain for collecting, handling and remitting such Passenger Facility Charges at Dayton International Airport, as provided in the applicable FAA Regulations. Designated Passenger Facility Charges shall also include such additional Passenger Facility Charges as provided for in any written notice from the City to the Trustee.

"Designated PFC Fund" means the Designated PFC Fund created by Section 5.08 of the Indenture, pursuant to Section 4 hereof.

"FAA Regulations" means Title 14, Code of Federal Regulations, Part 158, as amended from time to time.

"PFC Bond Service Account" means the PFC Bond Service Account created within the Designated PFC Fund by Section 5.08 of the Indenture, pursuant to Section 4 hereof.

"PFC Eligible Bonds" means any future Bonds designated in writing to the Trustee by an Authorized Officer from time to time that are secured by the Indenture and issued for the purpose of financing or refinancing costs of Improvements to the Airport that are eligible for funding from Passenger Facility Charges under the FAA Regulations.

"PFC Project Account" means the PFC Project Account created within the Designated PFC Fund by Section 5.08 of the Indenture, pursuant to Section 4 hereof.

Section 4. New Section 5.08 to Existing Indenture Regarding Designated PFC Fund. The Existing Indenture is amended to add a new Section 5.08 as follows:

"Section 5.08. Designated PFC Fund.

There shall be created a separate fund which shall be designated the "City of Dayton Airport Designated PFC Fund" (the "Designated PFC Fund") and within the Designated PFC Fund as separate accounts the PFC Bond Service Account and the PFC Project Account. The Designated PFC Fund shall be maintained in the custody of the City as a trust fund separate and distinct from all other funds of the City (except when invested in Eligible Investments).

To the extent received by the City and not otherwise required to be applied as revenues by the Indenture, all Designated Passenger Facility Charges, upon their receipt from time to time by the City, shall be credited and deposited promptly to the Designated PFC Fund, in the order of priority, as follows:

(a) PFC Bond Service Account. First, if available, there shall be credited to the PFC Bond Service Account, in each of the Fiscal Years 20__ through 20__, inclusive, the greater of (i) the amount set forth in Section 5.08(c) below reflecting Designated Passenger Facility Charges first received in each Fiscal Year, or (ii) 50% of the total amount of Designated Passenger Facility Charges received by the City in such Fiscal Year.

(b) PFC Project Account. Second, to the PFC Project Account, all Designated Passenger Facility Charges so received by the City in each Fiscal Year and not otherwise applied pursuant to paragraph (a) above.

(c) Disposition of Designated PFC Fund. Amounts credited to the Designated PFC Fund shall be applied as follows:

(i) PFC Bond Service Account.

(A) Except as provided in Section 5.08(c)(i)(B), amounts credited to the PFC Bond Service Account are hereby irrevocably committed through December 31, 20__ to the payment of Bond Service Charges on the Outstanding Bonds including any PFC Eligible Bonds. Amounts credited to the PFC Bond Service Account shall be transferred by the City to the Bond Fund in a timely manner and expended to pay Bond Service Charges on the Outstanding Bonds including any PFC Eligible Bonds in the following amounts and Fiscal Years, or in such greater amounts as provided for in Section 5.08(a):

Amount	**Year**

(B) If in any Fiscal Year the full amount of moneys on deposit in the PFC Bond Service Account are not reasonably expected to be needed to pay Bond Service Charges on the Outstanding Bonds including any PFC Eligible Bonds, then, at the direction of an Authorized Officer, the expected balance may be transferred to the PFC Project Account.

Any amounts remaining in the PFC Bond Service Account on December 31, 20__, shall be credited to the PFC Project Account.

(ii) PFC Project Account. Amounts credited to the PFC Project Account may be applied, at the direction of an Authorized Officer, to any lawful purpose relating to the Airport as the Authorized Officer may from time to time determine, including transfer to the PFC Bond Service Account to pay Bond Service Charges on the Outstanding Bonds including any PFC Eligible Bonds not otherwise paid pursuant to Section 5.08(c). Except as provided in Section 5.08(c)(i)(B), amounts transferred to the PFC Bond Service Account shall be deemed irrevocably committed to pay Bond Service Charges on the Outstanding Bonds including any PFC Eligible Bonds. In that connection, and without limitation, the City is authorized to create sub-accounts within the PFC Project Account to be applied, among other lawful purposes, to the payment of Bond Service Charges on the Outstanding Bonds including any PFC Eligible Bonds so designated or other obligations, upon such terms as the Authorized Officer may determine, and from time to time enter into escrow or similar agreements with any commercial banking institution pursuant to which amounts to be so applied may be irrevocably committed.

(d) Administration of Designated PFC Fund.

The Designated PFC Fund and the accounts therein shall be maintained as book accounts and kept separate from all other accounts of the City and used solely for the purposes herein designated.

(e) Investment of Moneys.

Moneys in the Designated PFC Fund shall be invested by the City in Eligible Investments that shall mature or be redeemable at the option of the City at the times and in the amounts necessary to permit the payments required by Section 5.08(c) hereof to be made from the Designated PFC Fund. An investment made from money credited to the Designated PFC Fund shall constitute part of that Fund and the Designated PFC Fund shall be credited with all proceeds of sale and income from the investment of money credited thereto, and an investment made from money credited to the PFC Bond Service Account or the PFC Project Account shall constitute part of such respective Account and such Account shall be credited with all proceeds of sale and income from the investment of money credited thereto. Any investments constituting Eligible Investments may be purchased from or sold to the Trustee, the Registrar, an Authenticating Agent or a Paying Agent, or any bank, trust company or savings and loan association affiliated with any of the foregoing.

(f) Passenger Facility Charges Maintenance.

So long as Designated Passenger Facility Charges are required to be deposited to the Designated PFC Fund, the City, for as long as the imposition and use of a Passenger Facility Charge is necessary to operate the Airport in accordance with the provisions of the Indenture, shall use its best efforts both to continue to impose and use a Passenger Facility

Charge and to comply with all valid and applicable federal laws and regulations as may be necessary to such imposition and use.

(g) Other Passenger Taxes or Charges.

This Section 5.08 shall be applicable only to the amounts derived from the Designated Passenger Facility Charges and the investment thereof; and nothing in this Section 5.08 shall be construed to limit the application by the City of any other Passenger Facility Charges authorized under the FAA Regulations or other passenger taxes or other passenger charges not constituting Designated Passenger Facility Charges.

(h) Irrevocable Covenant; Amendment to Section 5.08.

Section 5.08 shall constitute an irrevocable covenant of the City for the benefit of the Holders. Except as may otherwise be provided in Article X of the Indenture, Section 5.08 may be amended, at any time or from time to time, without the consent of any Holders, for the purpose of making changes in the provisions thereof relating to the definition of Designated Passenger Facility Charges or the amounts or Fiscal Years in which payments of Bond Service Charges on Outstanding Bonds including any PFC Eligible Bonds are to be made as set forth in paragraphs (a) through (c) of this Section 5.08, and as otherwise permitted under Article X of the Indenture; provided, that, in the judgment of the Trustee, such amendment is not to the prejudice of the Trustee or the Holders."

Section 5. Amount of Series 2016 Bonds; Purpose. The Series 2016 Bonds shall be issued under the Indenture in the aggregate principal amount of $_____. The Series 2016 Bonds are issued for the purpose of paying the costs of the Series 2016 Project, funding the Bond Reserve Payment and paying Financing Costs.

Section 6. Terms of Series 2016 Bonds. The Series 2016 Bonds shall bear interest at the rates and mature in the principal amounts on the dates and be subject to redemption prior to maturity as set forth in the Bond Legislation.

Section 7. Form, Execution and Delivery of Series 2016 Bonds. The Series 2016 Bonds shall be executed, authenticated and delivered as provided in Sections 2.04 and 2.05 of the Indenture and in the Series 2016 Bond Legislation; and the Series 2016 Bonds, and the certificate of authentication of the Trustee to be endorsed thereon, the form of assignment and other provisions to be included therein are to be substantially in the form set forth as Exhibit B, with the appropriate omissions, insertions and variations in this 2016 Supplemental Indenture provided or permitted.

Section 8. Transfer, Exchange and Registration. The Series 2016 Bonds are subject to all the terms and conditions of the Indenture relating to transfer, exchange and registration.

Section 9. Proceeds of Sale. The proceeds of sale of the Series 2016 Bonds shall be allocated and deposited as follows and in the following order:

(a) To the Bond Reserve Fund, $_____ as the Bond Reserve Payment.

(b) To the Administrative Expense Fund, $_____, as the Financing Costs related to the Series 2016 Bonds shall be paid on behalf of the City by the Underwriter with $_____ of the sale proceeds retained by the Underwriter pursuant to the Purchase Agreement.

(c) To the Construction Fund, the balance in the amount of $_____, to pay the costs of the Series 2016 Project.

Section 10. Compliance with Tax Agreement.

(a) Certain representations and covenants of the City are set forth in the Tax Agreement. The City agrees that it shall comply with its obligations set forth in the Tax Agreement.

(b) The City agrees to make such payments to the Trustee and take such other actions as are required of it under the Tax Agreement. The obligation of the City to make such payments and to take such other actions shall be absolute and unconditional and shall remain in effect and be binding upon the City notwithstanding the release and discharge of the Indenture.

(c) All covenants and obligations of the City contained in this Section 10 shall remain in effect and be binding upon the City until all of the Series 2016 Bonds have been paid, notwithstanding any provision for payment of principal of and interest on the Series 2016 Bonds and the release and discharge of the Indenture.

Section 11. Covenant Regarding Prior Liens. The City represents and warrants that it has not heretofore made a pledge of, granted a lien on or security interest in, or made an assignment or sale of the Net Revenues that ranks on a parity with or prior to the pledge granted under the Indenture, except to secure the obligations disclosed in the Indenture that will be outstanding upon issuance of the Bonds.

Section 12. Concerning the Trustee. The Trustee hereby accepts the trusts hereby declared and provided and agrees to perform the same upon the terms and conditions set forth in the Indenture.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of the 2016 Supplemental Indenture or the due execution thereof by the City, nor for or in respect of the recitals herein contained, all of which recitals are made by the City solely. In general, each and every term and condition contained in the Existing Indenture shall apply to the 2016 Supplemental Indenture, with such omissions, variations, and modifications thereof as may be appropriate to make the same conform to this 2016 Supplemental Indenture.

Section 13. **[Concerning the Bond Insurer. Notwithstanding any provision in the Indenture to the contrary, so long as the Bond Insurance Policy is in effect and the Bond Insurer is not in default under the Bond Insurance Policy and has not otherwise rejected or denied the validity of the Bond Insurance Policy, the representations, covenants, terms,**

conditions and provisions set forth in Exhibit C hereto are incorporated into the Indenture and shall be applicable until the Insured Bonds are no longer outstanding.]

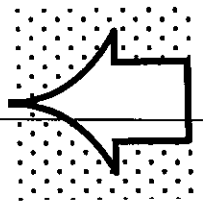
[Signature page follows.]

IN WITNESS WHEREOF, the City, has caused this 2016 Supplemental Indenture to be executed in its name by its duly authorized officers; and the Trustee, in token of its acceptance of the trusts created under the Indenture has caused this 2016 Supplemental Indenture to be executed in its corporate name by its authorized officers all as of the day and year first above written.

CITY OF DAYTON, OHIO

By_____
City Manager

By_____
Director of Finance



THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By_____

Title_____

APPROVED AS TO FORM AND CORRECTNESS:

City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____ ____, 2016
Min./Bk. I-__ Pg. ___ (Ord. No. _____-16)

_____
Clerk of the Commission

FISCAL OFFICER'S CERTIFICATE

I, the fiscal officer of the City of Dayton, Ohio, certify that the money required to meet the obligations of the City under this 2016 Supplemental Trust Indenture for Fiscal Year 2016 has been lawfully appropriated by the Commission of the City for that purpose and is in the Treasury of the City or is in the process of collection to the credit of an appropriate fund, free from any previous encumbrances, and is not appropriated for any other purpose. This certificate is given consistently with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: _____ ____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

BOND LEGISLATION

EXHIBIT B

[SERIES 2016 BOND FORM]

REGISTERED
NO. R-____

REGISTERED
$

UNITED STATES OF AMERICA

STATE OF OHIO

CITY OF DAYTON

Airport Improvement Revenue Bonds, Series 2016 (AMT)
(James M. Cox Dayton International Airport)

INTEREST RATE:	MATURITY DATE:	ISSUE DATE:	CUSIP:
_____% per year	December 1, ____	_____ ____, 2016	239835 ___

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT:_____ DOLLARS

The City of Dayton, Ohio (the City), in the County of Montgomery and the State of Ohio, for value received, promises to pay to the Registered Owner named above, or registered assigns, but solely from the sources and in the manner referred to herein, the Principal Amount on the Maturity Date, each as stated above, unless this Series 2016 Bond (as hereinafter defined) is called for earlier redemption, and to pay from those sources interest thereon at the Interest Rate stated above (computed on the basis of a 360-day year consisting of twelve 30-day months) on June 1 and December 1 of each year commencing **[June 1, 2017]** (the Interest Payment Dates) until the Principal Amount is paid or duly provided for. This Series 2016 Bond will bear interest from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from the Issue Date stated above.

The principal of and any premium on this Series 2016 Bond are payable when due upon presentation and surrender hereof at the designated corporate trust agency office of the Trustee, presently The Bank of New York Mellon Trust Company, N.A. (the Trustee). Interest is payable on each Interest Payment Date by check or draft mailed to the person in whose name this Series 2016 Bond (or one or more predecessor bonds) is registered (the Holder) at the close of business on the 15th day of the calendar month next preceding that Interest Payment Date (the Regular Record Date) on the registration books for this issue (the Register) maintained by the Trustee, as registrar, at the address appearing therein; provided, that a Holder of Series 2016 Bonds may enter into an agreement with the Trustee, with the approval of the City, providing for making all payments to that Holder of principal of and interest and any premium on this Series 2016 Bond at a place and in a manner (including wire transfer of federal funds) other than as provided in this

Series 2016 Bond. Interest on this Series 2016 Bond shall be calculated on the basis of a 360-day year of twelve 30-day months. Any interest that is not timely paid or duly provided for shall cease to be payable to the Holder hereof (or of one or more predecessor bonds) as of the Regular Record Date and shall be payable to the Holder hereof (or of one or more predecessor bonds) at the close of business on a Special Record Date to be fixed by the Trustee for the payment of that overdue interest. Notice of the Special Record Date shall be mailed to Holders not fewer than ten days prior thereto. The principal of and interest and any premium on this Series 2016 Bond are payable in lawful money of the United States of America, without deduction for the services of the Trustee or any other paying agent subsequently designated.

This Series 2016 Bond is one of a duly authorized issue of Airport Improvement Revenue Bonds, Series 2016 (AMT) (James M. Cox Dayton International Airport) (the Series 2016 Bonds), issued under the Restated Trust Indenture dated as of October 1, 1992 (but effective as of October 1, 1995), between the City and the Trustee (the Restated Indenture), as amended and supplemented by a 1995 Supplemental Trust Indenture dated as of October 15, 1995, a 2003 Supplemental Trust Indenture dated October 31, 2003, a 2005 Supplemental Trust Indenture dated October 12, 2005, a 2014 Supplemental Trust Indenture dated September 9, 2014, a 2016 Supplemental Trust Indenture dated December 30, 2015 and a 2016 Supplemental Trust Indenture dated _____ ___, 2016 (the 1995 Supplemental Indenture, the 2003 Supplemental Indenture, the 2005 Supplemental Indenture, the 2014 Supplemental Indenture, the 2015 Supplemental Indenture and the 2016 Supplemental Indenture, respectively, and together with the Restated Indenture, the Indenture). The Series 2016 Bonds are issued in the aggregate principal amount of $_____, for the purpose of paying the costs of the Series 2016 Project. The Series 2016 Bonds, the Series 2015 Bonds and the Series 2014 Bonds (as defined in the Indenture), together with any Additional Bonds that may be issued hereafter on a parity therewith under the Indenture (collectively the Bonds), are special obligations of the City, issued or to be issued under, and to be secured and entitled equally and ratably to the protection given by, the Indenture. The Series 2016 Bonds are issued pursuant to laws of the State of Ohio, including the Ohio Constitution and the City's Charter, the Bond Legislation (as defined in the Indenture), including Ordinance No. _____-16 passed by the City Commission on _____ __, 2016, and a related certificate of award, and the Indenture, including the 2016 Supplemental Indenture.

The principal of and the interest and any premium (collectively, the Bond Service Charges) on the Bonds are payable equally and ratably solely from the Net Revenues (being generally, all Revenues derived by the City's airport facilities, including the James M. Cox Dayton International Airport (the Airport) less working capital reserves and Operating Expenses), the Revenue Fund (to the extent money therein constitutes Net Revenues) and the Special Funds (consisting of the Bond Fund, the Bond Reserve Fund, and the General Obligation Debt Service Fund), all as defined and as provided in the Indenture, and are not otherwise an obligation of the City. The payment of Bond Service Charges is secured (a) by a pledge and assignment of and a lien on (i) the Special Funds, which are required to be maintained in the custody of the Trustee, (ii) the Net Revenues and (iii) the Revenue Fund (to the extent money therein constitutes Net Revenues), the Improvement Fund and the Airport Reserve Fund, which are to be maintained in the custody of the City; provided, however, that any pledge or assignment of or lien on any fund, account, receivables, revenues, money or other intangible property not in the custody of the Trustee is valid and enforceable only to the extent permitted by law, and (b) by the Indenture.

Nothing in the Bond Legislation, the Bonds or the Indenture shall constitute a general obligation, debt or bonded indebtedness of the City; neither the general resources of the City shall be required to be used, nor the general credit or taxing power of the City pledged, for the performance of any duty under the Bond Legislation, the Bonds or the Indenture; and further, nothing in the Bond Legislation, the Bonds or the Indenture gives the Holders of Bonds, and they do not have, the right to have excises or taxes levied by the City Commission or by the State of Ohio or the taxing authority of any political subdivision thereof, for the payment of Bond Service Charges, but the Bonds are payable solely from the Net Revenues and the Special Funds, the Revenue Fund (to the extent that money therein constitutes Net Revenues), the Improvement Fund and the Airport Reserve Fund, as provided in the Bond Legislation and the Indenture.

The Bonds are not secured by a mortgage or mortgage lien upon property of the Airport.

The Series 2016Bonds are issuable originally only as fully registered bonds and, except as hereinafter provided, in printed or typewritten form, registered in the name of CEDE & CO., as nominee of The Depository Trust Company, New York, New York (DTC), which shall be considered to be the Holder of the Series 2016Bonds for all purposes of the Indenture, including, without limitation, payment by the City of Bond Service Charges thereon, and receipt of notices and exercise of rights of Holders of the Series 2016Bonds. There shall be a single Series 2016Bond representing each maturity, and except as hereinafter provided, all Series 2016Bonds shall be immobilized in the custody of DTC with the owners of book entry interests having no right to receive Series 2016Bonds in the form of physical securities or certificates. Ownership of book entry interests in the Series 2016Bonds shall be shown by book entry on the system maintained and operated by DTC, its participants and certain persons acting through its participants. Transfers of ownership of book entry interests shall be made only by DTC and its participants and by that book entry system, the City and the Trustee having no responsibility therefor. DTC is expected to maintain records of the positions of its participants in the Series 2016Bonds, and its participants and persons acting through its participants are expected to maintain records of the purchasers of book entry interests in the Series 2016Bonds. The Series 2016Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository (as defined in the Indenture) or to another nominee of a Depository, and in exchange for any Series 2016Bonds so transferred, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Series 2016Bonds for use in a book entry system, the City may attempt to have established a securities depository/book entry system relationship with another qualified Depository under the Indenture. If the City does not or is unable to do so, the City and the Trustee, after the Trustee has made provision for notification of the owners of book entry interests by notice in writing or by means of facsimile transmission to the then Depository, shall permit withdrawal of the Series 2016Bonds from the Depository, and authenticate and deliver Series 2016Bond certificates in fully registered form (in Authorized Denominations) to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing or otherwise preparing and delivering replacement Series 2016Bonds), if the then Depository's determination not to continue to act as a Depository for the Series 2016Bonds is not the result of City action or inaction, of those persons requesting such authentication and delivery.

The Series 2016Bonds maturing on an after December 1, 20__ are subject to redemption, by and at the option of and in the order determined by the City, in whole or in part on any date and on and after December 1, 20__ in the amount of $5,000 or any integral multiple thereof, at a redemption price of 100% of the principal amount redeemed, plus interest accrued to the redemption date.

The Series 2016Bonds maturing on December 1, 20__ (the 20__ Term Bonds) are subject to mandatory redemption pursuant to mandatory sinking fund requirements at a redemption price of 100% of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the following principal amounts in the years specified:

Year	Amount

If the 20__ Term Bonds are redeemed solely by such mandatory redemption, $_____ principal amount of 20__ Term Bonds will be due at stated maturity on December 1, 20__.

Notice of redemption shall be given to the Holder of each Series 2016Bond to be redeemed by mailing notice of redemption by first class mail, postage prepaid, to each such Holder at least 30 days prior to the redemption date at the address of such Holder appearing on the Register on the fifteenth day preceding that mailing.

If fewer than all of the Series 2016Bonds are to be redeemed, the selection of Series 2016Bonds to be redeemed, or portions thereof in amounts of $5,000 or any integral multiples thereof, will be made by the Trustee by lot in a manner determined by the Trustee; provided, that so long as the Series 2016Bonds remain in book-entry form, the selection of the portion of a Series 2016Bond that is to be redeemed will be made among the owners of book entry interest by DTC and in turn by its participants. If Series 2016Bonds are selected for mandatory redemption and for optional redemption at a premium on the same date, the Trustee or its designee shall first select the Series 2016Bonds to be redeemed pursuant to optional redemption. If Series 2016Bonds or portions thereof are called for redemption and if on the redemption date money for the redemption thereof is held by the Trustee, including any interest accrued thereon to the redemption date, thereafter those Series 2016Bonds or portions thereof to be redeemed shall cease to bear interest and shall cease to be secured by, and shall not be deemed to be outstanding under, the Indenture.

Reference is made to the Indenture for provisions relating to the nature and extent of the security for the Bonds, the rights, duties and obligations of the City, the Trustee and the Holders and beneficial owners of the Bonds, and the terms and conditions upon which the Bonds are issued and secured. Each Holder and beneficial owner assents, by their acceptance hereof, and each owner of a book entry interest in this Series 2016Bond as shown by the book entry system described herein by the acceptance of a confirmation or other notice of the purchase of a book entry interest in the Series 2016Bond assents to all of the provisions of the Indenture. A copy of the Indenture is on file at the designated corporate trust agency office of the Trustee.

The Holder of each Series 2016Bond has only those remedies provided in the Indenture.

The Bonds do not and shall not constitute the personal obligation, either jointly or severally, of the members of the Commission of the City or of any other officer of the City.

This Series 2016Bond shall not be entitled to any security or benefit under the Indenture or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Trustee or by any authenticating agent on behalf of the Trustee.

It is certified and recited that there have been performed and have happened in regular and due form, as required by law, all acts and conditions necessary to be done or performed by the City or to have happened (i) precedent to and in the issuing of the Series 2016Bonds in order to make them legal, valid and binding special obligations of the City, and (ii) precedent to and in the execution and delivery of the Indenture; that payment in full for the Series 2016Bonds has been received; and that the Series 2016Bonds do not exceed or violate any constitutional or statutory limitation.

IN WITNESS OF THE ABOVE, the City has caused this Series 2016Bond to be executed in its name in their official capacities by the facsimile signatures of the City's City Manager and Director of Finance, as of the date shown above.

CITY OF DAYTON, OHIO

_____
City Manager

_____
Director of Finance

CERTIFICATE OF AUTHENTICATION

This Series 2016Bond is one of the Bonds described in the within-mentioned Indenture.

The Bank of New York Mellon Trust Company, N.A.
Trustee

Date of Registration and Authentication: _____ ____, 2016

By:_____
Authorized Signer

Registrable at and payable by: The Bank of New York Mellon Trust Company, N.A.

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers this Series 2016 Bond to (print or typewrite name, address, zip code and Social Security number or other tax identification number of Transferee) _____ and irrevocably constitutes and appoints _____ as attorney in fact to transfer this Series 2016 Bond on the Bond Register, with full power of substitution in the premises.

Dated: _____ _____

Signature Guaranteed:

_____

Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

Notice: The assignor's signature to this assignment must correspond with the name that appears upon the face of this Series 2016 Bond.

Unless this Series 2016 Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Trustee or its agent for registration of transfer, exchange, or payment, and any Certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

[STATEMENT OF INSURANCE

_____ ("_____"), [_____, _____], has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Series 2016 Bond to The Bank of New York Mellon Trust Company, N.A., Cleveland, Ohio, or its successor, as paying agent for the Series 2016 Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the designated office of the Paying Agent and a copy thereof may be obtained from ____ or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. The owner of this Series 2016 Bond acknowledges and consents to the subrogation rights of ____ as more fully set forth in the Policy.]

[EXHIBIT C

BOND INSURER'S REQUIREMENTS

(a) **As used in this Exhibit C:**

(i) **"Indenture" means the Restated Trust Indenture, dated as of October 1, 1992 and effective October 1, 1995, as amended or supplemented by supplemental indentures thereto, including the 2016 Supplemental Trust Indenture dated _____ ____, 2016, between the Issuer and The Bank of New York Mellon Trust Company, N.A., as successor Trustee.**

(ii) **"Insured Bonds" means all of the Series 2016 Bonds, as defined in the 2016 Supplemental Trust Indenture to which this Exhibit C is attached and incorporated.**

(iii) **"Issuer" means the City of Dayton, Ohio.**

(b) **The prior written consent of the Insurer shall be a condition precedent to the deposit of any credit instrument provided in lieu of a cash deposit into the Bond Reserve Fund with respect to the Insured Bonds, if any. Notwithstanding anything to the contrary set forth in the Indenture, amounts on deposit in the Bond Reserve Fund shall be applied solely to the payment of debt service due on the Insured Bonds.**

(c) **The Insurer shall be deemed to be the sole holder of the Insured Bonds for the purpose of exercising any voting right or privilege or giving any consent or direction or taking any other action that the holders of the Insured Bonds are entitled to take pursuant to the Indenture pertaining to (i) defaults and remedies and (ii) the duties and obligations of the Trustee. In furtherance thereof and as a term of the Indenture and each Insured Bond, each Insured Bondholder appoints the Insurer as its agent and attorney-in-fact and agrees that the Insurer may at any time during the continuation of any proceeding by or against the Issuer under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding") be deemed the sole holder of the Insured Bonds for purposes of giving direction as to all matters relating to such Insolvency Proceeding, including without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a "Claim"), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, each Insured Bondholder delegates and assigns to the Insurer, to the fullest extent permitted by law, the rights of each Insured Bondholder in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding. Pursuant to Section 8.01(b)(vi), the remedies granted to the Insured Bondholders shall expressly include mandamus.**

(d) **The security for the Insured Bonds shall include a pledge of any agreement with any underlying obligor that is a source of payment for the Insured Bonds and a default under any such agreement shall constitute an Event of Default under the Indenture with respect to the Insured Bonds.**

(e) **If acceleration is permitted under the Indenture, the maturity of Insured Bonds shall not be accelerated without the consent of the Insurer and in the event the maturity of the Insured Bonds is accelerated, the Insurer may elect, in its sole discretion, to pay accelerated principal and interest accrued, on such principal to the date of acceleration (to the extent unpaid by the Issuer) and the Trustee shall be required to accept such amounts. Upon payment of such accelerated principal and interest accrued to the acceleration date as provided above, the Insurer's obligations under the Insurance Policy with respect to such Insured Bonds shall be fully discharged.**

(f) **No grace period for a covenant default shall exceed 90 days or be extended without the prior written consent of the Insurer. No grace period shall be permitted for payment defaults.**

(g) **The Insurer shall be included as a third party beneficiary to the Indenture.**

(h) **Upon the occurrence of an extraordinary optional, special or extraordinary mandatory redemption in part, the selection of Insured Bonds to be redeemed shall be subject to the approval of the Insurer. The exercise of any provision of the Indenture which permits the purchase of Insured Bonds in lieu of redemption shall require the prior written approval of the Insurer if any Insured Bond so purchased is not cancelled upon purchase.**

(i) **Any amendment, supplement, modification to, or waiver of, the Indenture or any other transaction document, including any underlying security agreement (each a "Related Document"), that requires the consent of Insured Bondholders or adversely affects the rights and interests of the Insurer shall be subject to the prior written consent of the Insurer.**

(j) **[Reserved]**

(k) **The rights granted to the Insurer under the Indenture or any other Related Document to request, consent to or direct any action are rights granted to the Insurer in consideration of its issuance of the Insurance Policy. Any exercise by the Insurer of such rights is merely an exercise of the Insurer's contractual rights and shall not be construed or deemed to be taken for the benefit, or on behalf, of the Insured Bondholders and such action does not evidence any position of the Insurer, affirmative or negative, as to whether the consent of the Insured Bondholders or any other person is required in addition to the consent of the Insurer.**

(l) **Only (1) cash, (2) non-callable direct obligations of the United States of America ("Treasuries"), (3) evidences of ownership of proportionate interests in future interest**

and principal payments on Treasuries held by a bank or trust company (including the Trustee or any of its affiliates) as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying Treasuries are not available to any person claiming through the custodian or to whom the custodian may be obligated, (4) subject to the prior written consent of the Insurer, pre-refunded municipal obligations rated, at the time of purchase, "AAA" and "Aaa" by S&P and Moody's, respectively, or (5) subject to the prior written consent of the Insurer, securities eligible for "AAA" defeasance under then existing criteria of S & P or any combination thereof, shall be used to effect defeasance of the Insured Bonds unless the Insurer otherwise approves.

To accomplish defeasance of the Insured Bonds, the Issuer shall cause to be delivered (i) a report of an independent firm of nationally recognized certified public accountants or such other accountant as shall be acceptable to the Insurer ("Accountant") verifying the sufficiency of the escrow established to pay the Insured Bonds in full on the maturity or redemption date ("Verification"), (ii) an Escrow Deposit Agreement (which shall be acceptable in form and substance to the Insurer), (iii) an opinion of nationally recognized bond counsel to the effect that the Insured Bonds are no longer "Outstanding" under the Indenture and (iv) a certificate of discharge of the Trustee with respect to the Insured Bonds; each Verification and defeasance opinion shall be acceptable in form and substance, and addressed, to the Issuer, Trustee and Insurer. The Insurer shall be provided with final drafts of the above-referenced documentation not less than five Business Days prior to the funding of the escrow.

Insured Bonds shall be deemed "Outstanding" under the Indenture unless and until they are in fact paid and retired or the above criteria are met.

(m) **Amounts paid by the Insurer under the Insurance Policy shall not be deemed paid for purposes of the Indenture and the Insured Bonds relating to such payments shall remain Outstanding and continue to be due and owing until paid by the Issuer in accordance with the Indenture. The Indenture shall not be discharged unless all amounts due or to become due to the Insurer have been paid in full or duly provided for.**

(n) **The Issuer covenants and agrees to take such action (including, as applicable, filing of UCC financing statements and continuations thereof) as is necessary from time to time to preserve the priority of the pledge of the trust estate described in the granting clauses of the Indenture under and to the extent permitted by applicable law, it being acknowledged that the Bonds are not secured by a mortgage or mortgage lien upon property of the City or the Airport (as defined in the Indenture).**

(o) **Claims Upon the Insurance Policy and Payments by and to the Insurer.**

If, on the third Business Day prior to the related scheduled interest payment date or principal payment date ("Payment Date") there is not on deposit with the Trustee,

after making all transfers and deposits required under the Indenture, moneys sufficient to pay the principal of and interest on the Insured Bonds due on such Payment Date, the Trustee shall give notice to the Insurer and to its designated agent (if any) (the "Insurer's Fiscal Agent") by telephone or telecopy of the amount of such deficiency by 12:00 noon, New York City time, on such Business Day. If, on the second Business Day prior to the related Payment Date, there continues to be a deficiency in the amount available to pay the principal of and interest on the Insured Bonds due on such Payment Date, the Trustee shall make a claim under the Insurance Policy and give notice to the Insurer and the Insurer's Fiscal Agent (if any) by telephone of the amount of such deficiency, and the allocation of such deficiency between the amount required to pay interest on the Insured Bonds and the amount required to pay principal of the Insured Bonds, confirmed in writing to the Insurer and the Insurer's Fiscal Agent by 12:00 noon, New York City time, on such second Business Day by filling in the form of Notice of Claim and Certificate delivered with the Insurance Policy.

The Trustee shall designate any portion of payment of principal on Insured Bonds paid by the Insurer, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Insured Bonds registered to the then current Insured Bondholder, whether DTC or its nominee or otherwise, and shall upon receipt of the surrendered Bond for such principal if such Bond is in certificate form, issue a replacement Insured Bond to the Insurer, registered in the name of [_____], in a principal amount equal to the amount of principal so paid (without regard to authorized denominations) or if the book-entry system is in effect, the ownership interest in such Insured Bonds shall be transferred on the books of DTC to or for the account of the Insurer or a participant in DTC acting on behalf of the Insurer; provided that the Trustee's failure to so designate any payment or issue any replacement Insured Bond shall have no effect on the amount of principal or interest payable by the Issuer on any Insured Bond or the subrogation rights of the Insurer.

The Trustee shall keep a complete and accurate record of all funds deposited by the Insurer into the Policy Payments Account (defined below) and the allocation of such funds to payment of interest on and principal of any Insured Bond. The Insurer shall have the right to inspect such records at reasonable times upon reasonable notice to the Trustee.

Upon payment of a claim under the Insurance Policy, the Trustee shall establish a separate special purpose trust account for the benefit of Insured Bondholders referred to herein as the "Policy Payments Account" and over which the Trustee shall have exclusive control and sole right of withdrawal. The Trustee shall receive any amount paid under the Insurance Policy in trust on behalf of Insured Bondholders and shall deposit any such amount in the Policy Payments Account and distribute such amount only for purposes of making the payments for which a claim was made. Such amounts shall be disbursed by the Trustee to Insured Bondholders in the same manner as principal and interest payments are to be made with respect to the Insured Bonds

under the sections hereof regarding payment of Insured Bonds. It shall not be necessary for such payments to be made by checks or wire transfers separate from the check or wire transfer used to pay debt service with other funds available to make such payments. Notwithstanding anything herein to the contrary, the Issuer agrees to pay to the Insurer (i) a sum equal to the total of all amounts paid by the Insurer under the Insurance Policy (the "Insurer Advances"); and (ii) interest on such Insurer Advances from the date paid by the Insurer until payment thereof in full, payable to the Insurer at the Late Payment Rate per annum (collectively, the "Insurer Reimbursement Amounts"). "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in The City of New York, as its prime or base lending rate (any change in such rate of interest to be effective on the date such change is announced by JPMorgan Chase Bank) plus 3%, and (ii) the then applicable highest rate of interest on the Insured Bonds and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. The Issuer hereby covenants and agrees that the Insurer Reimbursement Amounts are secured by a lien on and pledge of the Net Revenues and payable from such Net Revenues on a parity with debt service due on the Insured Bonds.

Funds held in the Policy Payments Account shall not be invested by the Trustee and may not be applied to satisfy any costs, expenses or liabilities of the Trustee. Any funds remaining in the Policy Payments Account following a Payment Date shall promptly be remitted to the Insurer.

(p) **The Insurer shall, to the extent it makes any payment of principal of or interest on the Insured Bonds, become subrogated to the rights of the recipients of such payments in accordance with the terms of the Insurance Policy (which subrogation rights shall also include the rights of any such recipients in connection with any Insolvency Proceeding). Each obligation of the Issuer to the Insurer under the Related Documents shall survive discharge or termination of such Related Documents.**

(q) **The Issuer shall pay or reimburse the Insurer any and all charges, fees, costs and expenses that the Insurer may reasonably pay or incur in connection with (i) the administration, enforcement, defense or preservation of any rights or security in any Related Document; (ii) the pursuit of any remedies under the Indenture or any other Related Document or otherwise afforded by law or equity, (iii) any amendment, waiver or other action with respect to, or related to, the Indenture or any other Related Document whether or not executed or completed, or (iv) any litigation or other dispute in connection with the Indenture or any other Related Document or the transactions contemplated thereby, other than costs resulting from the failure of the Insurer to honor its obligations under the Insurance Policy. The Insurer reserves the right to charge a reasonable fee as a condition to executing any amendment, waiver or consent proposed in respect of the Indenture or any other Related Document.**

(r) **After payment of reasonable fees and expenses of the Trustee, the application of funds realized upon default shall be applied to the payment of expenses of the Issuer or rebate only after the payment of past due and current debt service on the Bonds and amounts required to restore the Bond Reserve Fund to the Bond Reserve Requirement.**

(s) **The Insurer shall be entitled to pay principal or interest on the Insured Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer (as such terms are defined in the Insurance Policy) and any amounts due on the Insured Bonds as a result of acceleration of the maturity thereof in accordance with the Indenture, whether or not the Insurer has received a Notice of Nonpayment (as such terms are defined in the Insurance Policy) or a claim upon the Insurance Policy.**

(t) **The notice address of the Insurer is: _____, _____, _____, _____ _____, Attention: _____ _____ _____ _____, Re: Policy No._____, Telephone: (___) _____; Telecopier: (___) _____. In each case in which notice or other communication refers to an Event of Default, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel and shall be marked to indicate "URGENT MATERIAL ENCLOSED."**

(u) **The Insurer shall be provided with the following information by the Issuer or Trustee, as the case may be:**

(i) **Annual audited financial statements for each of the Issuer's fiscal years when available (together with a certification of the Issuer that it is not aware of any default or Event of Default under the Indenture), and the Issuer's annual budget within 60 days after the approval thereof together with such other information, data or reports as the Insurer shall reasonably request from time to time by the Issuer;**

(ii) **Notice of any draw upon the Bond Reserve Fund within two Business Days after knowledge thereof other than (i) withdrawals of amounts in excess of the Bond Reserve Requirement and (ii) withdrawals in connection with a refunding of Bonds by the Trustee;**

(iii) **Notice of any default known to the Issuer within five Business Days after knowledge thereof by the Issuer;**

(iv) **Prior notice of the advance refunding or redemption of any of the Insured Bonds, including the principal amount, maturities and CUSIP numbers thereof by the Issuer;**

(v) **Notice of the resignation or removal of the Trustee and Bond Registrar and the appointment of, and acceptance of duties by, any successor thereto by the Trustee;**

(vi) **Notice of the commencement of any proceeding by or against the Issuer commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding") by the Issuer;**

(vii) **Notice of the making of any claim in connection with any Insolvency Proceeding seeking the avoidance as a preferential transfer of any payment of principal of, or interest on, the Insured Bonds by the Issuer;**

(viii) **A full original transcript of all proceedings relating to the execution of any amendment, supplement (excluding supplements relating to the issuance of Additional Bonds), or waiver to the Related Documents by the Issuer; and**

(ix) **All reports, notices and correspondence to be delivered to Insured Bondholders under the terms of the Related Documents by the Issuer or the Trustee, as applicable.**

In addition, to the extent that the Issuer has entered into a continuing disclosure agreement, covenant or undertaking with respect to the Insured Bonds, all material event notices furnished pursuant to such agreements shall also be provided to the Insurer, simultaneously with the furnishing of such information.

(v) **The Insurer shall have the right to receive such additional information as it may reasonably request.**

(w) **The Issuer will permit the Insurer to discuss the affairs, finances and accounts of the Issuer or any information the Insurer may reasonably request regarding the security for the Insured Bonds with appropriate officers of the Issuer and will use commercially reasonable efforts to enable the Insurer to have access to the facilities, books and records of the Issuer on any business day upon reasonable prior notice.**

(x) **The Trustee shall notify the Insurer of any failure of the Issuer to provide notices, certificates and other information under the transaction documents of which it has notice at its designated corporate trust office.**

(y) **Notwithstanding satisfaction of the other conditions to the issuance of Additional Bonds set forth in the Indenture, no such issuance may occur (1) if an Event of Default (or any event which, once all notice or grace periods have passed, would constitute an Event of Default) exists unless such default shall be cured upon such issuance and (2)**

unless the Bond Reserve Fund is fully funded at the Bond Reserve Requirement (including the proposed issue) upon the issuance of such Additional Bonds, in either case unless otherwise permitted by the Insurer.

(z) **In determining whether any amendment, consent, waiver or other action to be taken, or any failure to take action, under the Indenture would adversely affect the security for the Insured Bonds or the rights of the Insured Bondholders, the Trustee shall consider the effect of any such amendment, consent, waiver, action or inaction as if there were no Insurance Policy.**

(aa) **No contract shall be entered into or any action taken by the Issuer which the rights of the Insurer or security for or sources of payment of the Insured Bonds may be impaired or prejudiced in any material respect except upon obtaining the prior written consent of the Insurer.**

(bb) **If the Insured Bonds are issued for refunding purposes, there shall be delivered an opinion of Bond Counsel addressed to the Insurer (or a reliance letter relating thereto), or a certificate of discharge of the trustee for the Refunded Bonds, to the effect that, upon the making of the required deposit to the escrow, the legal defeasance of the Refunded Bonds shall have occurred. If the Refunded Bonds are insured by _____, at least three Business Days prior to the proposed date for delivery of the Policy with respect to the Insured Bonds, the Insurer shall also receive (i) the verification letter, of which the Insurer shall be an addressee, by an independent firm of certified public accountants which is either nationally recognized or otherwise acceptable to the Insurer, of the adequacy of the escrow established to provide for the payment of the Refunded Bonds in accordance with the terms and provisions of the Escrow Deposit Agreement, and (ii) the form of an opinion of Bond Counsel addressed to the Insurer (or a reliance letter relating thereto) to the effect that the Escrow Deposit Agreement is a valid and binding obligation of the parties thereto, enforceable in accordance with its terms (such Escrow Deposit Agreement shall provide that no amendments are permitted without the prior written consent of the Insurer). An executed copy of each of such opinion and reliance letter, if applicable, or Trustee's discharge certificate, as the case may be, shall be forwarded to the Insurer prior to delivery of the Insured Bonds.**

Any interest rate exchange agreement ("Swap Agreement") entered into by the Issuer in connection with any Bonds shall meet the following conditions: (i) the Swap Agreement must be entered into to manage interest costs related to, or a hedge against (a) assets then held, or (b) debt then outstanding, or (iii) debt reasonably expected to be issued within the next twelve (12) months, and (ii) the Swap Agreement shall not contain any leverage element or multiplier component greater than 1.0x unless there is a matching hedge arrangement which effectively off-sets the exposure from any such element or component. Unless otherwise consented to in writing by the Insurer, any uninsured net settlement, breakage or other termination amount then in effect shall be subordinate to debt service on the Insured Bonds and on any debt on parity with the Insured Bonds. The Issuer shall not terminate a Swap Agreement unless it demonstrates to the satisfaction of the Insurer prior to the payment of

any such termination amount that such payment will not cause the Issuer to be in default under the Related Documents, including but not limited to, any monetary obligations thereunder. All counterparties or guarantors to any Swap Agreement must have a rating of at least "A-" and "A3" by Standard & Poor's ('S&P") and Moody's Investors Service ("Moody's"). If the counterparty or guarantor's rating falls below "A-" or "A3" by either S&P or Moody's, the counterparty or guarantor shall execute a credit support annex to the Swap Agreement, which credit support annex shall be acceptable to the Insurer. If the counterparty or the guarantor's long term unsecured rating falls below "Baa1" or "BBB+" by either Moody's or S&P, a replacement counterparty or guarantor, acceptable to the Insurer, shall be required.]

BOND PURCHASE AGREEMENT

STIFEL, NICOLAUS & COMPANY, INCORPORATED (the "Underwriter"), and the **CITY OF DAYTON, OHIO** (the "City"), enter into this Bond Purchase Agreement (the "Agreement") dated as of _____ ___, 2016, for the purchase by the Underwriter from the City of certain bonds proposed to be issued by the City as described below.

In consideration of their mutual covenants and agreements, the Underwriter and the City agree as follows:

SECTION 1. Description of and Agreement to Purchase the Bonds. Upon and subject to the terms, conditions and provisions set forth in this Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, all (but not less than all) of the $_____ Airport Improvement Revenue Bonds, Series 2016 (AMT) (James M. Cox Dayton International Airport) (the "Bonds"), which are to be issued by the City. The Bonds are being issued and secured under the Indenture and will have the terms determined in or pursuant to the Bond Ordinance. The Bonds shall be dated the date of delivery, shall bear interest at the rates set forth in the Certificate of Award, payable on such dates as set forth in the Certificate of Award, commencing on the date as set forth in the Certificate of Award, and shall mature on the dates and in the amounts set forth in the Certificate of Award. Upon acceptance of this Agreement, it shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriter.

SECTION 2. Purchase Price; Public Offering. The purchase price of the Bonds shall be $_____, calculated as follows:

Principal Amount	**$** _____
Plus original issue premium:	_____
Less original issue discount:	_____
Less Underwriter's fees & expenses:	_____
Purchase Price	_____
Less discount for costs of issuance to be paid by the Underwriter:	_____
[Less Insurance Policy premium	_____]
Net Amount to be paid to or on account of the City	_____

The Underwriter intends to make an initial bona fide public offering of the Bonds of each maturity at not in excess of the offering prices set forth on the cover page of the Official Statement and may subsequently change the offering prices. The Underwriter agrees to notify the City of changes of the offering prices if they occur prior to the Closing Date, but failure to so notify the City will not invalidate those changes. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts or mutual funds) at prices lower than those offering prices.

SECTION 3. Definitions of Certain Words and Terms. In addition to the words and terms defined elsewhere in this Agreement and the Bond Legislation, the following words and terms as used in this Agreement shall have the following meanings unless another meaning is plainly intended:

"Airport Director" means the Director of the City's Department of Aviation.

"Bond Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"Bond Documents" means, collectively, this Agreement, the Continuing Disclosure Agreement, and the 2016 Supplemental Indenture.

"Bond Legislation" means, collectively, the Bond Ordinance and the Certificate of Award.

"Bond Ordinance" means Ordinance No. _____-16 enacted by the Commission on _____ __, 2016.

"Certificate of Award" means the Certificate of Award authorized by the Bond Ordinance in the form attached as **Exhibit A** to this Agreement, in which the Fiscal Officer has specified and determined certain terms of the Bonds and of their sale.

"Clerk" means the Clerk of the Commission.

"Closing" means delivery of the Bonds to and payment for the Bonds by the Underwriter.

"Closing Date" means _____ __, 2016, or such other Closing Date as shall be mutually agreed upon in writing by the City and the Underwriter.

"Commission" means the City Commission.

"Continuing Disclosure Agreement" means the agreement authorized by the Bond Ordinance and in substantially the form attached to the Preliminary Official Statement as **Appendix** __ to be signed and delivered by the Executive, the Fiscal Officer and the Airport Director and which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Disclosure Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"DTC" means The Depository Trust Company

"Executive" means the City Manager.

"Fiscal Officer" means the Director of Finance of the City.

"Indenture" means the Restated Indenture, dated as of October 1, 1992 and effective October 1, 1995, between the Trustee and the City, as amended and supplemented, including by the 2016 Supplemental Indenture.

["Insurance Policy" means the insurance policy issued by the Insurer guaranteeing the scheduled payment of principal and interest on the Bonds when due.]

["Insurer" means _____.]

"Official Statement" means the final Official Statement relating to the Bonds, substantially in the form of the Preliminary Official Statement, with such modifications, completions, changes and supplements as may be approved by the Underwriter and by the City.

"Preliminary Official Statement" means the Preliminary Official Statement relating to the Bonds, dated _____ ___, 2016.

"Rule" means SEC Rule 15c2-12.

"SEC" means the United States Securities and Exchange Commission.

"SIFMA" means the Securities Industry and Financial Markets Association.

"State" means the State of Ohio.

"2016 Supplemental Indenture" means the 2016 Supplemental Trust Indenture, to be dated the Closing Date, between the City and the Trustee.

"Tax Exemption" means (i) the exclusion from gross income of interest on the Bonds for federal income tax purposes, and (ii) the exemption of interest on, and any profit made on the sale, exchange or other disposition of, the Bonds from all Ohio state and local taxation, except the estate tax, the domestic insurance company tax, the dealers in intangibles tax, the tax levied on the basis of the total equity capital of financial institutions, and the net worth base of the corporate franchise tax.

"Trustee" means The Bank of New York Mellon Trust Company, N.A.

Unless otherwise indicated, reference to a Section is to a section of this Agreement.

SECTION 4. Representations, Warranties and Covenants of the City. The City represents and warrants as of the date of this Agreement and as of the Closing Date, or covenants, as follows:

(a) The City is a municipal corporation duly organized and existing under and by virtue of its Charter and the Constitution and laws of the State, and has full power and authority thereunder and under the Bond Legislation to: (i) enter into the Bond Documents; (ii) issue, sell and deliver the Bonds as provided in this Agreement; (iii) perform its obligations under and as contemplated in the Bond Legislation, the Indenture, the Bond Documents and the Bonds; and (iv) approve and sign the Official Statement and authorize the use and distribution of the Official Statement.

(b) The Commission has duly enacted the Bond Ordinance, which authorizes (i) the execution and delivery of the Certificate of Award, (ii) the execution and delivery and due performance of the Bond Documents and the Bonds, and (iii) the taking of any action as may be required on the part of the City to consummate the transactions contemplated in the Bond Legislation, the Bond Documents and the Bonds. Any and all necessary approvals of those transactions have been obtained, and, except as may be required under the securities laws of any state, there is no further requirement of any other consent, approval, authorization or other order of, filing or registration with or certification by, any regulatory authority having jurisdiction over the City in connection with any of those transactions.

(c) The Bonds will conform to their description in the Official Statement; when delivered to and paid for by the Underwriter, the Bonds will have been duly authorized, executed, issued and delivered by, and will constitute valid and binding special obligations of, the City enforceable in accordance with and entitled to the benefits and security of the Indenture subject to bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion, and to limitations on legal remedies against public entities.

(d) Upon execution by the City, this Agreement, the Indenture and the other Bond Documents will be valid and binding agreements of the City enforceable in accordance with their terms, subject to bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion, and to limitations on legal remedies against public entities. At or prior to the date of Closing, the Bond Documents shall have been duly authorized, executed and delivered by the City.

(e) The execution and delivery of the Bond Documents, the Certificate of Award and the Bonds, the enactment of the Bond Ordinance, and compliance with the provisions of the Indenture and the Bond Documents, (i) will not conflict with or result in a violation by the City of the Ohio Constitution or any laws of the State or of any other applicable jurisdiction (including, without limitation, any debt limitations or other restrictions or conditions on the debt-issuing power of the City), and (ii) will not conflict

with or result in a violation of or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, ordinance, indenture, trust agreement, mortgage, deed of trust or other agreement or instrument to which the City is a party or by which it is bound.

(f) No litigation or administrative action or proceeding is pending or, to the knowledge of the City officials signing the Bonds, threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Bonds, or the collection of revenues to pay the debt charges on the Bonds, or contesting or questioning the proceedings and authority under which the Bonds are to be authorized, issued, sold, signed or delivered or the validity of the Bonds or the Indenture, and, specifically, no judicial action or proceeding challenging the validity of the Bonds has been commenced by personal service on the City's chief legal officer, the Fiscal Officer or the Executive.

(g) Neither the existence or the boundaries of the City nor the title to their respective offices of the present officers of the City who are responsible for the authorization, issuance, signature and delivery of the Bonds is or are being contested in any judicial or administrative proceeding.

(h) No authority or proceeding for the issuance or payment of or security for the Bonds has been repealed, revoked or rescinded.

(i) No petition for referendum with respect to any measure authorizing the issuance or payment of or security for the Bonds, or the carrying out of the governmental purposes to which the proceeds of the Bonds are to be applied, and no petitions seeking to initiate any measure affecting the same or the proceedings therefor, have been filed.

(j) No litigation or administrative action or proceeding is pending or, to the knowledge of the City officials signing the Bonds, threatened contesting or affecting, in any way, the enforceability of the Bond Legislation, the Indenture, the Bond Documents or the Bonds, the completeness or accuracy of the Official Statement, the powers or authority of the City with respect to the Airport, the Bond Legislation, the Indenture, the Bond Documents or the Bonds, or the exemption of the Bonds from registration with the SEC.

(k) The information contained in and incorporated by reference in the Preliminary Official Statement was as of its date and as it has been completed, revised or amended is, and as it may be further completed, revised or amended to the Closing Date will be, and the information contained in and incorporated by reference in the Official Statement at the Closing Date will be, true and correct in all material respects. The Preliminary Official Statement did not and does not, and the Official Statement as of the Closing Date will not, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. Any amendments or supplements to the Official Statement prepared and furnished by the City pursuant to Section 5 will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the

statements therein, in light of the circumstances under which they are made, not misleading. The representations contained in this paragraph (k) do not apply to any information under the caption "**Underwriting**" or in **Appendices** [_] - _____ and [_] - _____ in the Preliminary Official Statement or the Official Statement or to information with respect to offering prices or yields and CUSIP numbers in the Official Statement.

(l) Except as disclosed in the Preliminary Official Statement, during the past five years, the City has been in material compliance with its prior continuing disclosure agreements entered into pursuant to the Rule.

(m) Prior to the Closing, the City will have taken all actions necessary to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth in the Bond Documents, and (ii) the execution and delivery by the City of the Bonds and the Bond Documents and of all such other instruments and the taking of all such other actions on the part of the City as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated by the Bond Documents and the Bonds.

(n) The City will take such actions between the date of this Agreement and the Closing as are reasonably necessary to cause the warranties and representations contained in this Agreement to be true as of the Closing.

(o) The City will not take or omit to take any action that will in any way result in the Bond proceeds being applied in a manner other than as provided in the Bond Legislation and certifications contained in the transcript of proceedings.

SECTION 5. Official Statement. The City has duly authorized the use and distribution, in accordance with applicable law, of the Preliminary Official Statement and the Official Statement by the Underwriter in connection with the offering and sale of the Bonds. As of its date, the Preliminary Official Statement was "deemed final" (except for permitted omissions) by the City for purposes of SEC Rule 15c2-12(b)(1).

The City will complete the final Official Statement for purposes of SEC Rule 15c2-12(b)(3) and (4) and will within seven business days after the date of this Agreement but no later than the Closing Date furnish to the Underwriter sufficient copies of the final Official Statement at least one of which will be in portable document format (.pdf) and two of which will be signed on behalf of the City. The City confirms its authorization to the Underwriter to use and distribute the Official Statement in connection with the Underwriter's delivery and distribution of the Bonds.

During the period ending on the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the City and the Underwriter), the City shall notify the Underwriter if any event shall occur, or information comes to the attention of the City, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

If, in the judgment of the Underwriter or the City, any such event requires that the Official Statement be amended or supplemented, the City and the Underwriter will cooperate in the preparation of either amendments of or supplements to the Official Statement in form and substance mutually agreed upon by the City and the Underwriter so that the Official Statement as so amended or supplemented will not, in light of the circumstances when the Official Statement as so amended or supplemented is delivered to any purchaser or potential customer, be misleading.

For purposes of this Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the Closing Date or (B) when the Underwriter no longer retains an unsold balance of the Bonds; provided that, unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the City and the Underwriter, the City may assume that the End of the Underwriting Period is the Closing Date.

SECTION 6. Covenants of the City. The City further covenants, as follows:

(a) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the City shall not issue, assume or guarantee (i) any Additional Bonds, as defined in the Indenture or (ii) any other obligations secured on a parity with the Bonds under the Indenture.

(b) At the request of the Underwriter, the City will cooperate with the Underwriter for the purpose of qualifying the Bonds under the securities laws of any jurisdiction, and will furnish the Underwriter with such information, execute such instruments, and take such other action as may be necessary in the reasonable judgment of the Underwriter to effect registration or confirmation of exemption from registration of the Bonds under those laws. However, the City does not consent, and shall not be required with respect to the offering or sale of the Bonds to consent, to suit or to general service of process in any jurisdiction.

(c) The City shall not take or omit to take any action knowing that, under existing law, taking that action, or failing to take that action, may adversely affect the Tax Exemption.

SECTION 7. Closing, Delivery and Payment of the Bonds. The Closing will occur at or before 11:00 a.m., Ohio time, on the Closing Date, and will be coordinated from the Cleveland, Ohio office of Bond Counsel, or at such other later time or other place as the Underwriter and the City mutually agree upon. At the Closing, the Underwriter shall accept or acknowledge delivery of the Bonds, in definitive form duly executed and authenticated, and of the Closing Documents identified in Section 8.

The Bonds will be delivered as fully registered Bonds in typewritten or xerographically reproduced form, registered in the name of a nominee of DTC, in respective denominations equal to the aggregate principal amount of Bonds of each maturity.

The Bonds will be made available to DTC or to the Bond Registrar as agent for DTC pursuant to the DTC-FAST system, if satisfactory to DTC, the Bond Registrar and the Underwriter, at least one business day prior to the Closing Date for purposes of inspection and establishment of the book entry system for the Bonds as described in the Official Statement.

At the Closing, the Underwriter shall make payment for the Bonds in immediately available funds in accordance with the instructions the City will provide to the Underwriter for the purpose.

CUSIP identification numbers will be placed on the Bonds, but the City will have no responsibility for the accuracy of those numbers. Neither the failure to place such numbers on any Bond nor any error with respect to any CUSIP numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any of the Bonds.

SECTION 8. Closing Documents. The Closing Documents shall consist of the following, each properly signed or certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Bond Counsel and the Underwriter:

(a) A legal opinion of Bond Counsel substantially in the form of **Appendix [_]** to the Preliminary Official Statement.

(b) A supplemental legal opinion of Bond Counsel substantially in the form attached hereto as ***Exhibit B***.

(c) An opinion of counsel to the Underwriter substantially in the form attached hereto as ***Exhibit C***.

(d) A negative assurance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit D***, and a reliance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit E***.

(e) An opinion of the City Attorney substantially in the form attached hereto as ***Exhibit F***.

(f) An appropriate certificate pursuant to then current Sections 103 and 148 of the Internal Revenue Code of 1986, as amended.

(g) The Bond Ordinance certified by the Clerk, the Certificate of Award executed by the Fiscal Officer pursuant to the Bond Ordinance and the Bond Documents signed as provided in the Bond Ordinance.

(h) A certified copy of an executed counterpart of the Indenture, as supplemented and amended prior to the Closing Date.

(i) Two manually executed copies of the Official Statement and a certificate signed by the appropriate City officials relating to the accuracy of the Preliminary and final Official Statements.

(j) Evidence satisfactory to the Underwriter that the Bonds have been assigned ratings of "____" (underlying) by Fitch Ratings and "___" (underlying) / "___" (insured) by Standard & Poor's Ratings Services.

(l) **[The Insurance Policy, consistent with the Insurer's Commitment Letter.]**

(m) A certificate of the City to the effect that (i) each of the representations and warranties of the City set forth in this Agreement was true, accurate and complete on the date of this Agreement and is true, accurate and complete on the Closing Date as if made on and as of the Closing Date, and (ii) each of the agreements of the City to be complied with and each of the obligations of the City to be performed under this Agreement on or prior to the Closing Date has been complied with and performed.

(n) Such additional legal opinions, certificates, instruments and other documents as Bond Counsel and the Underwriter may reasonably request (i) in order to enable Bond Counsel to render its opinion, or (ii) to evidence compliance with legal requirements or (iii) to evidence the truth and accuracy, as of the date of this Agreement and as of the Closing Date, of the City's representations and warranties contained in this Agreement and of the statements and information contained in the Official Statement as of its date and as of the Closing Date, or (iv) to evidence the due performance or satisfaction by the City on or prior to the Closing Date of all agreements then to be performed and all conditions then to have been or to be satisfied by the City.

All of the opinions, letters, certificates, instruments and other documents identified or referred to in this Agreement shall be deemed to be in compliance with the provisions of this Agreement, if they are in form and substance satisfactory to the Underwriter. That satisfaction shall be conclusively evidenced by the Underwriter's acceptance and payment for the Bonds.

If the City is unable to satisfy the conditions contained in this Agreement to the obligations of the Underwriter to purchase or to accept delivery of and to pay for the Bonds, or if those obligations of the Underwriter are terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation under it, except that the respective obligations of the City and the Underwriter set forth in Section 10 shall continue in full force and effect.

The Underwriter shall deliver at the Closing a certificate substantially in the form attached hereto as ***Exhibit G***, completed as appropriate to reflect the pricing and terms of the Bonds.

SECTION 9. Conditions of the Obligations of the Underwriter.

(a) The obligations of the Underwriter to purchase, and to accept delivery of and pay for, the Bonds will be subject to all of the following:

(i) The completeness and correctness, on the date of this Agreement and on the Closing Date, of the representations and warranties of the City made in this Agreement.

(ii) The performance by the City of its obligations and covenants under this Agreement.

(iii) Each of the following additional conditions precedent:

(A) The Bonds and the Bond Documents shall have been duly authorized and executed by the City.

(B) The Bond Ordinance shall have been duly enacted by the Commission and be in effect and any period for the filing of a petition for referendum with respect to the Bond Ordinance shall have expired.

(C) All necessary actions of the City relating to the Bond Legislation, the Bond Documents and the Bonds shall be in full force and effect without rescission or modification.

(D) The Bond Legislation, the Bond Documents and the Indenture shall be in full force and effect and they and the Official Statement shall not have been amended, modified or supplemented (except with the consent of the Underwriter).

(E) **[The Insurer shall have delivered the policy of Insurance, and the Insurance shall be in full force and effect.]**

(F) There shall have been taken, in connection with the issuance of the Bonds and with the transactions contemplated in the Bond Documents and the Indenture, all such actions as in the opinion of Bond Counsel are legally necessary and appropriate.

(b) The Underwriter shall have the right, between the date of this Agreement and the Closing Date, by written notice to the City, to cancel its obligation to purchase the Bonds and to terminate this Agreement (except for the provisions of Section 10(a) which shall survive any such cancellation and termination), if, in the Underwriter's sole and reasonable judgment, any of the following events shall occur during that time and cause the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, to be materially adversely affected:

(i) Legislation shall have been enacted by the Congress of the United States or the Ohio General Assembly or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(ii) There shall have occurred (A) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (B) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) A general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction or a general banking moratorium shall have been declared by federal, Ohio or New York authorities having jurisdiction and be in force; or

(iv) Legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds or the Indenture, or any comparable securities of the City, are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, the Securities Exchange Act of 1934 or the Trust Indenture Act of 1939 or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) Any event or circumstance exists that either makes untrue or incorrect, in a material respect, any statement or information contained in the Official Statement, or is not reflected in the Official Statement but should be reflected in the Official Statement in order to make the statements and information contained in the Official Statement not misleading in any material respect and, in either such event, the City refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or

marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(vi) Additional material restrictions not in force as of the date of this Agreement shall have been imposed upon trading in securities generally by any federal, Ohio or New York governmental authority or by any United States national securities exchange; or

(vii) The New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose as to the Bonds or securities of the general character of the Bonds any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by or the charge to the net capital requirements of the Underwriter; or

(viii) There shall have occurred a downgrading, suspension, withdrawal or negative change in credit watch status of the rating on the Bonds or generally on the underlying rating on obligations issued by the City, or any new notice shall have been given by Fitch Ratings or Standard & Poor's Ratings Services to the City of its intention to review, downgrade, suspend, withdraw or adversely change the credit watch status of any such rating; or

(ix) There occurs any material adverse change in the financial affairs and condition of the City from those reflected in or contemplated by the Official Statement.

SECTION 10. Expenses.

(a) The Underwriter is solely responsible for paying and shall pay the following expenses:

(i) Any applicable fees of the MSRB and SIFMA; and

(ii) Any applicable fees or expenses of Underwriter's Counsel and any other legal counsel retained by the Underwriter regardless of whether the Bonds are issued and delivered to the Underwriter; and

(iii) The Underwriter's other out-of-pocket expenses incident to preparation for issuance and delivery of the Bonds in the event that pursuant to and in accordance with Section 9(b) of this Agreement the Underwriter elects to cancel its obligations to purchase and pay for the Bonds and terminate this Agreement.

(b) The Underwriter shall also pay the following expenses from proceeds of the Bonds retained by the Underwriter for that purpose:

(i) Any fees of the CUSIP Service Bureau, Ohio Municipal Advisory Council, and DTC; costs of marketing and advertising in selling the Bonds; rating service fees; [the Insurance Policy premium;] expenses of printing the Bonds and providing and distributing the Preliminary Official Statement and the Official

Statement; the lump sum fees of the Trustee; costs incident to qualifying the Bonds for offer and sale under the securities or "blue sky" laws of such jurisdictions as may be selected by the Underwriter; wire fees and the Underwriter's other out-of-pocket expenses incident to the issuance of the Bonds and all other costs incidental to the issuance of the Bonds and preparation for that issuance in the event that the Bonds are issued and delivered;

(ii) Reasonable travel expenses of employees of the Underwriter and employees and counsel of the City incident to the rating, pricing, issuance and delivery of the Bonds; and

(iii) Fees and expenses of Bond Counsel and Disclosure Counsel.

The amount of expenses required to be paid by the Underwriter in accordance with subparagraphs (b)(i) through (iii) of this Section shall not exceed, $_____; the City shall be responsible for the payment of, and agrees to pay any of those expenses in excess of that amount.

The Underwriter will provide to the City not later than 120 days after the Closing Date a detailed accounting of any and all of the expenses paid by the Underwriter pursuant to subparagraphs (b)(i) through (iii) of this Section and shall remit to the City contemporaneously with that accounting any difference between $_____ and the amount of those expenses paid by the Underwriter. The City then shall be responsible for the payment of any such expenses previously incurred for which invoices are subsequently received, or for reimbursement of the Underwriter for payment of any such expenses that are subsequently paid by the Underwriter.

(c) The fee of the Underwriter ($_____) is reflected in the purchase price of the Bonds from the City and will be retained by the Underwriter as a discount from the reoffering price of the Bonds.

(d) Notwithstanding any other provision of this Agreement, the City shall not be responsible for the payment of any MSRB or SIFMA fees.

(e) As used in this section, "employees" means and includes employees, officers, officials and partners.

SECTION 11. No Third-party Beneficiaries; Survival of Representations. This Agreement is made solely for the benefit of the parties to it, and no other persons, including any holders or purchasers (except the Underwriter) or beneficial owners of the Bonds, shall, except under the Continuing Disclosure Agreement, acquire or have any right under or by virtue of this Agreement. All representations, warranties, covenants and agreements of the City shall remain in full force and effect regardless of any termination by or on behalf of the Underwriter and shall survive the delivery of the Bonds.

SECTION 12. Notice. Any notice or other communication to be given under this Agreement:

(a) To the City, shall be given by delivering it in writing to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance.

(b) To the Underwriter, shall be given by delivering it in writing to Underwriter at Stifel, Nicolaus & Company, Incorporated, 200 Public Square, Suite 2955, Cleveland, Ohio 44114.

SECTION 13. Governing Law; Counterparts. This Agreement shall be governed by and in accordance with the laws of the State of Ohio. This Agreement may be signed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one contract.

SECTION 14. Representations by the Underwriter. The Underwriter makes the following representations by the undersigned as a duly authorized officer of the Underwriter (the "Officer") as the basis for the undertakings on the part of the Underwriter herein contained:

(a) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not currently in violation of or under any investigation or review for a violation of any state or federal law or regulation that might have a material adverse impact on its ability to perform its duties and obligations under this Agreement.

(b) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is currently in compliance with, and not currently in violation of, any provisions of Ohio Revised Code Chapter 102 or Sections 2921.42 and 2921.43 which may be applicable to the Underwriter entering into this Agreement

(c) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not aware of any finding for recovery having been issued against it by the Auditor of the State of Ohio which is "unresolved" under Ohio Revised Code Section 9.24.

(d) This Agreement has been duly authorized, executed and delivered by the Underwriter and constitutes a valid and binding obligation of the Underwriter enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles and to the exercise of judicial discretion.

SECTION 15. Nonassignability of Underwriter's Obligations. The obligations of the Underwriter under this Agreement shall not be subject to assignment without the prior written consent of the City. This shall not prevent the Underwriter from obtaining the participation of other investment firms as additional underwriters or members of a selling group.

SECTION 16. Acknowledgment and Agreement Regarding Role of Underwriter. The City acknowledges and agrees that (i) the primary role of the Underwriter, as an underwriter, is to purchase the Bonds, for resale to investors, in an arm's length commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from those of the City; (ii) the Underwriter is acting solely as a principal and is not acting

as a municipal advisor, financial advisor or fiduciary to the City and has not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertaking and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the City on other matters); (iii) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby are expressly set forth in this Agreement; and (v) the City has been afforded the opportunity to consult with its own legal, accounting, tax, financial, municipal and other advisors, as applicable, to the extent it has deemed appropriate.

SECTION 17. No Other Agreements. This Agreement supersedes any other agreements between the City and the Underwriter relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

[Remainder of page intentionally left blank]

[Signature page to Bond Purchase Agreement
(Airport Improvement Revenue Bonds)]

Date of Signing:

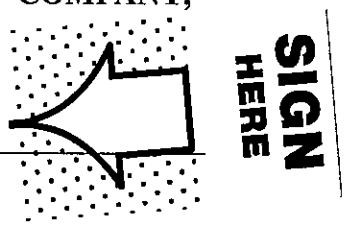
[_____ __, 2016]

CITY OF DAYTON, OHIO

By: _____
Director of Finance

[_____ __, 2016]

STIFEL, NICOLAUS & COMPANY, INCORPORATED



By: _____
Name:
Title:

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____ ____, 2016
Min./ Bk. I Pg. _____ (Ord. No. _____-16)

By: _____
Clerk of the Commission

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
City Attorney

CERTIFICATE – BOND PURCHASE AGREEMENT
(AIRPORT IMPROVEMENT REVENUE BONDS)

As Fiscal Officer of the City of Dayton, Ohio, I certify that the moneys required to meet the obligations of the City during Fiscal Year 2016 under the Bond Purchase Agreement to which this is attached have been lawfully appropriated by the Commission of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

By: _____

Director of Finance
City of Dayton, Ohio

SIGN HERE

Dated: _____ __, 2016

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

CERTIFICATE OF AWARD

$_____
City of Dayton, Ohio
Airport Improvement Revenue Bonds, Series 2016 (AMT)
(James M. Cox Dayton International Airport)

EXHIBIT B

SUPPLEMENTAL OPINION OF BOND COUNSEL

EXHIBIT C

OPINION OF UNDERWRITER'S COUNSEL

EXHIBIT D

NEGATIVE ASSURANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT E

RELIANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT F

OPINION OF CITY ATTORNEY

EXHIBIT G

UNDERWRITER'S CERTIFICATE

SCHEDULE A

$_____
City of Dayton, Ohio
Airport Improvement Revenue Bonds, Series 2016 (AMT)
(James M. Cox Dayton International Airport)

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT, dated as of _____ ___, 2016 (the Agreement), is made, signed and delivered by the **CITY OF DAYTON, OHIO**, a municipal corporation and political subdivision duly organized and existing under its Charter and the Constitution and laws of the State of Ohio (the City), for the benefit of the Holders and Beneficial Owners (as defined herein) from time to time of the bonds of the City described in the above caption (the Bonds), authorized by Ordinance No. _____-16, passed by the City Commission on _____ __, 2016, (the Bond Ordinance).

RECITAL

The City, by passage of the Bond Ordinance, has determined to issue the Bonds to provide funds for City purposes, and Stifel, Nicolaus & Company, Incorporated has agreed to provide those funds to the City by purchasing the Bonds. As a condition to the purchase of the Bonds from the City and the sale of Bonds to Holders and Beneficial Owners, the Participating Underwriter is required to reasonably determine that the City has undertaken, in a written agreement for the benefit of Holders and Beneficial Owners of the Bonds, to provide certain information in accordance with the Rule (as defined herein).

NOW, THEREFORE, in accordance with the Bond Ordinance, the City covenants and agrees as set forth in this Continuing Disclosure Agreement.

Section 1. Purpose of Continuing Disclosure Agreement. This Agreement is being entered into, signed and delivered for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter of the Bonds in complying with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (SEC) pursuant to the Securities Exchange Act of 1934, as may be amended from time to time (the Rule).

Section 2. Definitions. In addition to the definitions set forth above, the following capitalized terms shall have the following meanings in this Agreement, unless the context clearly otherwise requires. Reference to "Sections" shall mean sections of this Agreement.

"Annual Filing" means any Annual Information Filing provided by the City pursuant to, and as described in, Sections 3 and 4.

"Audited Financial Statements" means the audited basic financial statements of the City, prepared in conformity with generally accepted accounting principles.

"Beneficial Owner" means any person that (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons

holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"EMMA" means the Electronic Municipal Market Access system of the MSRB; information regarding submissions to EMMA is available at http://emma.msrb.org.

"Filing Date" means the last day of the ninth month following the end of each Fiscal Year (or the next succeeding business day if that day is not a business day), beginning September 30, 2017.

"Fiscal Year" means the 12-month period beginning on January 1 of each year or such other 12-month period as the City shall adopt as its fiscal year.

"Holder" means, with respect to the Bonds, the person in whose name a Bond is registered in accordance with the Bond Ordinance.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person" means, any person, including the issuer of municipal securities (such as the Bonds), who is generally committed by contract or other arrangement to support payment of all or part of the obligations on the municipal securities being sold in an offering document (such as the Official Statement); the City is the only Obligated Person for the Bonds.

"Official Statement" means the Official Statement for the Bonds dated _____, 2016.

"Participating Underwriter" means any of the original underwriter of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Policy" means the municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by _____ that guarantees the scheduled payment of principal of and interest on the Bonds when due.

"Specified Events" means any of the events with respect to the Bonds as set forth in Section 5(a).

"State" means the State of Ohio.

Section 3. Provision of Annual Information.

(a) The City shall provide (or cause to be provided) not later than the Filing Date to the MSRB an Annual Filing, which is consistent with the requirements of Section 4. The City shall provide (or cause to be provided) to the MSRB the Audited Financial Statements not later than ten (10) business days after the Audited Financial Statements have been made available by the Ohio Auditor of State ("OAS") on the internet address of the office of the OAS, currently http://www.auditor.state.oh.us/. If the Audited Financial Statements of the City have not been made available by the OAS prior to the Filing Date, the City shall exercise reasonable efforts to provide (or cause to be provided) to the MSRB not later than the Filing Date and as a part of the

Annual Filing unaudited basic financial statements in substantially the same format of the audited basic financial statements included as Appendix D to the Official Statement. The Annual Filing and the Annual Financial Statements shall be submitted in an electronic format and contain such identifying information as is prescribed by the MSRB. The Annual Filing may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Specified Event under Section 5. If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

Section 4. Content of Annual Filing. The City's Annual Filing shall contain or include by reference the following:

(a) Financial information and operating data of the type included in the Official Statement under the captions **DEBT SERVICE REQUIREMENTS AND OTHER OBLIGATIONS – Debt Service Requirements, AIRPORT OPERATING STATISTICS** and **AIRPORT FINANCIAL MATTERS – Summary of Airport Revenues and Expenses, CFC Collections** and **Historical Airport Revenues, Expenses and Revenue Bond Debt Service Coverage.**

(b) The Audited Financial Statements of the City utilizing generally accepted accounting principles applicable to governmental units as described in the Official Statement, except as may be modified from time to time and described in such financial statements.

The foregoing shall not obligate the City to prepare or update projections of any financial information or operating data.

Any or all of the items listed above may be included by specific reference to other documents, including annual information statements of the City or official statements of debt issues of the City or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting Specified Events.

(a) The City shall provide to the MSRB, in an electronic format and containing such identifying information as is prescribed by the MSRB and in a timely manner but not later than ten business days after the occurrence of the event, notice of any of the following events with respect to the Bonds, as specified by the Rule:

(1) Principal and interest payment delinquencies;

(2) Non-payment related defaults, if material;

(3) Unscheduled draws on debt service reserves reflecting financial difficulties; [(a)]

(4) Unscheduled draws on credit enhancements reflecting financial difficulties; [a]

(5) Substitution of credit or liquidity providers, or their failure to perform; [a]

(6) (Issuance of) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security (*i.e.*, the Bonds), or other material events affecting the tax status of the security;

(7) Modifications to rights of security holders, if material;

(8) Bond calls, if material, and tender offers; [b]

(9) Defeasances;

(10) Release, substitution, or sale of property securing repayment of the securities, if material; [c]

(11) Rating changes;

(12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person; *Note: For the purposes of the event identified in this subparagraph, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.*

(13) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

Note:

(a) ***[Other than the Policy, the] [The]*** *City has not obtained or provided, and does not expect to obtain or provide, any credit enhancements or credit or liquidity providers for the Bonds.*

(b) *Any scheduled redemption of Bonds pursuant to mandatory sinking fund redemption requirements does not constitute a specified event within the meaning of the Rule.*

(c) *Repayment of the Bonds is not secured by a lien on any property capable of release or sale or for which other property may be substituted.*

For the Specified Events described in Section 5(a) (2), (6, as applicable), (7), (8, as applicable), (10), (13) and (14), the City acknowledges that it must make a determination whether such Specified Event is material under applicable federal securities laws in order to determine whether a filing is required.

Section 6. Amendments. The City reserves the right to amend this Agreement, and noncompliance with any provision of this Agreement may be waived, as may be necessary or appropriate to (a) achieve its compliance with any applicable federal securities law or rule, (b) cure any ambiguity, inconsistency or formal defect or omission and (c) address any change in circumstances arising from a change in legal requirements, change in law or change in the identity, nature or status of the City or type of business conducted by the City. Any such amendment or waiver shall not be effective unless the Agreement (as amended or taking into account such waiver) would have materially complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the City shall have received either (i) a written opinion of bond counsel or other qualified independent special counsel selected by the City that the amendment or waiver would not materially impair the interests of Holders or Beneficial Owners or (ii) the written consent to the amendment or waiver of the Holders of at least a majority of the principal amount of the Bonds then outstanding. An Annual Filing containing any revised operating data or financial information shall explain, in narrative form, the reasons for any such amendment or waiver and the impact of the change on the type of operating data or financial information being provided. If the amendment relates to the accounting principles to be followed in preparing Audited Financial Statements, (A) the City shall provide notice of such change in the same manner as for a Specified Event under Section 5 and (B) the Annual Filing for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements or information as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Agreement or providing any other means of communication, or including any other information in any Annual Filing or providing notice of the occurrence of an event, in addition to that which is required by this Agreement. If the City chooses to include any information in any

document or notice of occurrence of an event in addition to that which is specifically required by this Agreement, the City shall have no obligation under this Agreement to update such information or include it in any future Annual Filing or notice of occurrence of a Specified Event.

Section 8. Remedy for Breach. This Agreement shall be solely for the benefit of the Holders and Beneficial Owners from time to time of the Bonds. The exclusive remedy for any breach of the Agreement by the City shall be limited, to the extent permitted by law, to a right of Holders and Beneficial Owners to institute and maintain, or to cause to be instituted and maintained, such proceedings as may be authorized at law or in equity to obtain the specific performance by the City of its obligations under this Agreement in a court in the County of Montgomery, Ohio. Any such proceedings shall be instituted and maintained only in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code (or any like or comparable successor provisions); provided that any Holder or Beneficial Owner may exercise individually any such right to require the City to specifically perform its obligation to provide or cause to be provided a pertinent filing if such a filing is due and has not been made. Any Beneficial Owner seeking to require the City to comply with this Agreement shall first provide at least 30 days' prior written notice to the City of the City's failure, giving reasonable detail of such failure, following which notice the City shall have 30 days to comply. A default under this Agreement shall not be deemed an event of default under the Bond Ordinance, and the sole remedy under this Agreement in the event of any failure of the City to comply with this Agreement shall be an action to compel performance. No person or entity shall be entitled to recover monetary damages under this Agreement.

Section 9. Appropriation. The performance by the City of its obligations under this Agreement shall be subject to the availability of funds and their annual appropriation to meet costs that the City would be required to incur to perform those obligations. The City shall provide notice to the MSRB in the same manner as for a Specified Event under Section 5 of the failure to appropriate funds to meet costs to perform the obligations under this Agreement.

Section 10. Termination. The obligations of the City under the Agreement shall remain in effect only for such period that the Bonds are outstanding in accordance with their terms and the City remains an Obligated Person with respect to the Bonds within the meaning of the Rule. The obligation of the City to provide the information and notices of the events described above shall terminate, if and when the City no longer remains such an Obligated Person. If any person, other than the City, becomes an Obligated Person relating to the Bonds, the City shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

Section 11. Dissemination Agent. The City may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Agreement, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 12. Beneficiaries. This Agreement shall inure solely to the benefit of the City, any dissemination agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Filings and notices of Specified Events and other events including the content of such disclosure, the names of the entities with whom such disclosures were filed and the date of filing such disclosure.

Section 14. Governing Law. This Agreement shall be governed by the laws of the State.

[Signature Page Follows]

IN WITNESS WHEREOF, the City has caused this Continuing Disclosure Agreement to be duly signed and delivered to the Participating Underwriter, as part of the Bond proceedings and in connection with the original delivery of the Bonds to the Participating Underwriter, on its behalf by its officials signing below, all as of the date set forth above, and the Holders and Beneficial Owners from time to time of the Bonds shall be deemed to have accepted this Agreement made in accordance with the Rule.

CITY OF DAYTON, OHIO

By: _____
City Manager

By: _____
Director of Finance

By: _____
Director of Aviation

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____ ___, 2016
Min./Bk. I-__ Pg. 0082 (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE – CONTINUING DISCLOSURE AGREEMENT

As fiscal officer of the City of Dayton, Ohio, I certify that the money required to meet the obligations of the City under the Agreement made by the City in accordance with the Rule, as set forth in the Bond Ordinance and the attached Continuing Disclosure Agreement, during Fiscal Year 2016, has been lawfully appropriated by the City for those purposes and is in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

Dated: _____ ___, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS:
CITY ATTORNEY

BACK

BY....Mr. Joseph..... NO.....31520-16.....

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Five Million Three Hundred Sixty Thousand Dollars and Zero Cents ($5,360,000.00) for the Purpose of Providing Funds for Improving the City's Transportation System by Improving Streets, Including Resurfacing Major Thoroughfares, Residential Streets and Alleys Throughout the City, Improving and Installing Curbs and Sidewalks, Including Constructing and Reconstructing Wheelchair Ramps, Constructing, Reconstructing and Installing Traffic Signals, Constructing and Reconstructing Portions of and Extensions to Streets, and Constructing, Reconstructing and Repairing Various Bridges Within the City, Together with All Necessary Appurtenances; and Declaring an Emergency.

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio certified to this Commission that the estimated life or period of usefulness of the improvement described in Section 2 of this Ordinance is at least five (5) years and the maximum maturity of the Bonds authorized in Section 2 is at least twenty (20) years; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds authorized in this Ordinance is necessary to enable the City to provide timely for the payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed to provide for street, sidewalk and bridge improvements to enhance the safety of vehicular and pedestrian traffic; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions and Interpretation. That in addition to the words and terms elsewhere defined in this Ordinance, these words and phrases shall have the following meanings unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means (a) with respect to Current Interest Bonds, the denomination of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, and (b) with respect to Capital Appreciation Bonds, the denomination equal to the original principal amount that, when interest is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of the Bonds, will equal a Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount or any whole multiple thereof.

"Bond proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Register" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

"Book-entry form" or "book-entry system" means a form or system under which (a) the ownership of book-entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are issued by the City only to a Depository or its nominee as registered owner, with the Bonds deposited with and maintained in the custody of the Depository or its agent. The book entry maintained by others than the City is the record that identifies the owners of book-entry interests in those Bonds and that principal and interest.

"Capital Appreciation Bonds" means any Bonds designated as such in the Certificate of Award, maturing in the years, being in the original principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of physical delivery of, and payment of the purchase price for, the Bonds.

"Code" means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes any

applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bond, the original principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for such Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the Closing Date shall be deemed to be the immediately preceding Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the Closing Date.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement authorized by Section 9, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Current Interest Bonds" means, collectively, the Current Interest Serial Bonds and the Current Interest Term Bonds, each as is designated as such in the Certificate of Award.

"Current Interest Serial Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Current Interest Term Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book-entry system to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book-entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds,

including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final Official Statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, verification services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, credit support instruments and hedge agreements, including those payable by the City as provided in the Purchase Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Accretion Dates" means, as to any Capital Appreciation Bonds, each June 1 and December 1, commencing December 1, 2016 (or such other Interest Accretion Dates specified in the Certificate of Award), in the years any Capital Appreciation Bonds are outstanding.

"Interest Payment Dates" means (a) as to Current Interest Bonds, each June 1 and December 1, commencing December 1, 2016 (or such other Interest Payment Dates specified in the Certificate of Award), and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

"Maturity Amount" means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 9.

"Participant" means any participant contracting with a Depository under a book-entry system and includes securities brokers and dealers, banks and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise specified in the Certificate of Award, December 1 in each of the years specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter setting forth the terms and conditions in which the City agrees to sell the Bonds and the Underwriter agrees to buy the Bonds, as amended in accordance with this Ordinance.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Underwriter" means, unless otherwise specified in the Certificate of Award, Stifel, Nicolaus & Company, Incorporated.

The captions and headings in this Ordinance are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Ordinance unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue Bonds of this City in the maximum principal amount of Five Million Three Hundred Sixty Thousand Dollars and Zero Cents ($5,360,000.00) for the purpose of providing funds for improving the City's Transportation System by improving streets, including resurfacing major thoroughfares, residential streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, constructing, reconstructing and installing traffic signals, constructing and reconstructing portions of and extensions to streets, and constructing, reconstructing and repairing various bridges within the City, together with all necessary appurtenances, and to pay capitalized interest and all expenses incurred in connection with the issuance of the Bonds, including all Financing Costs, and such other costs of the foregoing permanent improvements that may be financed with the proceeds of securities as permitted by Section 133.15(B), Ohio Revised Code, and as otherwise permitted by law. The Bonds shall be designated as provided in the Certificate of Award. The Bonds shall be issued pursuant to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

The aggregate principal amount of Bonds to be issued shall not exceed the amount authorized in this Section and shall be issued in an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time for the purpose stated in this Section.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are to be issued as Capital Appreciation Bonds) shall be determined by the Director of Finance in the Certificate of Award, having due regard to the best interest of and financial advantages to the City. The Current Interest Bonds shall be dated the Closing Date unless otherwise specified in the Certificate of Award, provided that their dated date shall not be more than sixty (60) days prior to the Closing Date, and any Capital Appreciation Bonds shall be dated the Closing Date.

(a) Interest Rates, Interest Payment Dates and Maximum Net Interest Rate. The Current Interest Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of

Finance in the Certificate of Award. Interest on the Current Interest Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest (computed on the basis of a 360-day year consisting of twelve 30-day months), accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be determined by the Director of Finance in the Certificate of Award. The total interest accrued on any Capital Appreciation Bond as of any particular date shall be an amount equal to the amount by which the Compound Accreted Amount of that Capital Appreciation Bond exceeds the original principal amount of that Capital Appreciation Bond as of that date.

The weighted average of the rate or rates of interest per year to be borne by the Current Interest Rate Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those Bonds or mandatory sinking fund redemption of those principal amounts of Bonds that are Term Bonds, shall be such that the true interest cost of the Bonds shall not exceed five and one half percent (5.50%) per year.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, consistent with that officer's determination of the best interest of and financial advantages to the City.

Consistent with the foregoing and in accordance with that officer's determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (ii) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Current Interest Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date, and (iii) the aggregate principal amount of any Bonds to be issued as Capital Appreciation Bonds and the corresponding aggregate Maturity Amount thereof, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Current Interest Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds, and the principal amount of Current Interest Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date and the Maturity Amount of any Capital Appreciation Bonds payable on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(e) Redemption Provisions. Except as otherwise specified in the Certificate of Award, the Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Current Interest Term Bonds. If any of the Bonds are issued as Current Interest Term Bonds, the Current Interest Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of one hundred percent (100%) of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Current Interest Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Current Interest Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as provided below).

The City shall have the option to deliver to the Bond Registrar for cancellation Current Interest Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date

as the Current Interest Term Bonds so delivered. That option shall be exercised by the City on or before the 15th day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Director of Finance, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Current Interest Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Director of Finance, also shall be received by the City for any Current Interest Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so redeemed or purchased and canceled.

Each Current Interest Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at one hundred percent (100%) of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds of the maturities, if any, specified in the Certificate of Award may be subject to redemption by and at the sole option of the City, in whole or in part in whole multiples of Five Thousand Dollars and Zero Cents ($5,000.00), on the optional redemption dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), specified by the Director of Finance in the Certificate of Award plus accrued interest to the redemption date; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than one hundred two percent (102%) of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

If optional redemption of Current Interest Term Bonds at a redemption price exceeding one hundred percent (100%) of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Current Interest Term Bonds, the Current Interest Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Current Interest Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Director of Finance to the Bond Registrar, given upon the direction of this Commission through a resolution or an ordinance. That notice shall specify the redemption date and the

principal amount of each maturity of Bonds to be redeemed, and shall be given at least forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the City. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than Five Thousand Dollars and Zero Cents ($5,000.00) are then outstanding, each Five Thousand Dollars and Zero Cents ($5,000.00) unit of principal thereof shall be treated as if it were a separate Bond of the denomination of Five Thousand Dollars and Zero Cents ($5,000.00). If it is determined that one or more, but not all, of the Five Thousand Dollars and Zero Cents ($5,000.00) units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a Five Thousand Dollars and Zero Cents ($5,000.00) unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of the redemption price of the Five Thousand Dollars and Zero Cents ($5,000.00) unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (ii) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption

price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

(vi) Capital Appreciation Bonds. The Capital Appreciation Bonds, if any, are not subject to redemption prior to maturity.

(vii) Purchase in Lieu of Redemption. If and to the extent provided in the Certificate of Award, the City may have the option to purchase any Bond that is redeemable by optional redemption at a purchase price not less than the redemption price that would be payable if that Bond were called for optional redemption on the date of the proposed purchase. That election shall be exercised by written direction from the Director of Finance to the Bond Registrar given within the same time period specified for the City's giving notice of optional redemption of Bonds. That written direction shall identify the Bonds to be purchased by their maturity date and shall specify the principal amount of each maturity to be purchased in lieu of redemption. The purchase price of the Bonds to be purchased in lieu of redemption shall be equal to the principal of, any accrued but unpaid interest on, and any premium that would have been payable on the Bonds if the Bonds had been optionally redeemed instead of being purchased. Notice of the purchase of Bonds in lieu of redemption shall be given by the Bond Registrar to the owners of the Bonds in the same manner as notice of redemption is required by this Ordinance to be given. The Bond Registrar, as paying agent, shall not purchase Bonds if sufficient moneys have not been deposited with the Bond Registrar for the purpose. If fewer than all of the outstanding Bonds of a maturity are to be purchased in lieu of redemption, the selection of Bonds to be purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Director of Finance.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. That the Bonds shall be signed by the Mayor or the City Manager or deputy City Manager and the Director of Finance, in the name of the City and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to

distinguish each Bond from any other Bond and to distinguish the Current Interest Bonds from any Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange; Book-Entry System.

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Director of Finance and the Bond Registrar. Subject to the provisions of subsection (c) below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the City are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the City. In all cases of Bonds exchanged or transferred, the City shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the City and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The City or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the City, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the City nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the fifteenth (15th) day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book-Entry System. Notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Bonds may be issued in book-entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book-entry system and, if and so long as a book-entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book-entry interest owners of Bonds in book-entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book-entry interests in Bonds in book-entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book-entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the book-entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds; Official Statement; Continuing Disclosure.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be sold to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at the purchase price established in the Certificate of Award, which purchase price shall not be less than ninety-seven percent (97%) of the sum of the principal amount of the Bonds plus any accrued interest on the Bonds from their date to the Closing Date, and in accordance with the terms and provisions of this Ordinance, including the Certificate of Award, and the Purchase Agreement. The Director of Finance is further authorized to sign, acknowledge and deliver, in the name of and on behalf of the City, the Purchase Agreement, in substantially the form now on file with the Clerk, and any amendments to the Purchase Agreement. The Purchase Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance in the name of and on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Purchase Agreement or amendments to the Purchase Agreement.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Underwriter upon payment of the purchase price. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk and other City officials, as appropriate, each are authorized to give appropriate notices and certificates, to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance.

It is determined that the parameters for the purchase price for and the terms of the Bonds, and the sale thereof at private sale, all as provided for in this Ordinance, are in the best interest of and most advantageous for the City and in compliance with all legal requirements.

(b) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, on behalf of the City and in that officer's official capacity, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign, together with the City Manager or deputy City Manager, the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are authorized, in the name and on behalf of the City and in their official capacities, to sign and deliver the Continuing Disclosure Agreement in substantially the form as is now on file with the Clerk. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement and any amendments to it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with the Continuing Disclosure Agreement, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

The performance by the City of the Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be required for such performance.

(d) Application for Ratings or Insurance. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(e) Application of Proceeds of Sale. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Purchase Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 7. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in

preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity Bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Director of Finance, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on

behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The Director of Finance is specifically authorized to designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 9. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 10. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 11. Determinations. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds. The Commission further finds and determines, and hereby represents and recites, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 12. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 13. Effective Date. That for the reasons stated in the preamble hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION.....September 21....., 2016

SIGNED BY THE MAYOR ....September 21....., 2016

MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

Clerk of the Commission

APPROVED AS TO FORM:

City Attorney

Section 13. Effective Date. That for the reasons stated in the preamble hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION..... , 2016

SIGNED BY THE MAYOR ....., 2016

_____
MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

_____
Clerk of the Commission

APPROVED AS TO FORM:

_____
City Attorney

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) or notes issued in anticipation of the Bonds (the Notes) in an amount not to exceed $5,360,000 for the purpose of providing funds for improving the City's Transportation System by improving streets, including resurfacing major thoroughfares, residential streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, constructing, reconstructing and installing traffic signals, constructing and reconstructing portions of and extensions to streets, and constructing, reconstructing and repairing various bridges within the City, together with all necessary appurtenances (collectively, the improvement), that:

1. The estimated life or period of usefulness of the improvement described above is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is at least 20 years, because each class of improvements has, by statute or my estimate, an estimated life or period of usefulness of not less than 20 years, or otherwise, if and to the extent a portion of the proceeds of the Bonds may be determined to be allocated to a class or classes having a maximum maturity of less than 20 years but in excess of 5 years, then the maximum maturity of the Bonds would still be at least 20 years by reason of a sufficient portion of the proceeds of the Bonds being allocated to a class or classes having a maximum maturity or an estimated period of usefulness in excess of 20 years.

Dated: 9-13, 2016

C. LaShea Patton

Director of Finance
City of Dayton, Ohio

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) or notes issued in anticipation of the Bonds (the Notes) in an amount not to exceed $5,360,000 for the purpose of providing funds for improving the City's Transportation System by improving streets, including resurfacing major thoroughfares, residential streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, constructing, reconstructing and installing traffic signals, constructing and reconstructing portions of and extensions to streets, and constructing, reconstructing and repairing various bridges within the City, together with all necessary appurtenances (collectively, the improvement), that:

1. The estimated life or period of usefulness of the improvement described above is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is at least 20 years, because each class of improvements has, by statute or my estimate, an estimated life or period of usefulness of not less than 20 years, or otherwise, if and to the extent a portion of the proceeds of the Bonds may be determined to be allocated to a class or classes having a maximum maturity of less than 20 years but in excess of 5 years, then the maximum maturity of the Bonds would still be at least 20 years by reason of a sufficient portion of the proceeds of the Bonds being allocated to a class or classes having a maximum maturity or an estimated period of usefulness in excess of 20 years.

Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

BOND PURCHASE AGREEMENT

STIFEL, NICOLAUS & COMPANY, INCORPORATED (the "Underwriter"), and the **CITY OF DAYTON, OHIO** (the "City"), enter into this Bond Purchase Agreement (the "Agreement") dated as of _____, 2016, for the purchase by the Underwriter from the City of certain bonds proposed to be issued by the City as described below.

In consideration of their mutual covenants and agreements, the Underwriter and the City agree as follows:

SECTION 1. Description of and Agreement to Purchase the Bonds. Upon and subject to the terms, conditions and provisions set forth in this Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, all (but not less than all) of the $_____ General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds, Series 2016 (the "Bonds"), which are to be issued by the City. The Bonds are being issued under and will have the terms determined in or pursuant to the Bond Ordinance. The Bonds shall be dated the date of delivery, shall bear interest at the rates set forth in the Certificate of Award, payable on such dates as set forth in the Certificate of Award, commencing on the date as set forth in the Certificate of Award, and shall mature on the dates and in the amounts set forth in the Certificate of Award. Upon acceptance of this Agreement, it shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriter.

SECTION 2. Purchase Price; Public Offering. The purchase price of the Bonds shall be $_____, calculated as follows:

Principal Amount	$_____
Plus original issue premium:	_____
Less original issue discount	(_____)
Less Underwriter's fees & expenses:	_____
Purchase Price	_____
Less discount for costs of issuance to be paid by the Underwriter	(_____)
Net Amount to be paid to or on account of the City	**$**_____

The Underwriter intends to make an initial bona fide public offering of the Bonds of each maturity at not in excess of the offering prices set forth on the cover page of the Official Statement and may subsequently change the offering prices. The Underwriter agrees to notify the City of changes of the offering prices if they occur prior to the Closing Date, but failure to so notify the City will not invalidate those changes. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts or mutual funds) at prices lower than those offering prices.

SECTION 3. Definitions of Certain Words and Terms. In addition to the words and terms defined elsewhere in this Agreement and the Bond Legislation, the following words and terms as used in this Agreement shall have the following meanings unless another meaning is plainly intended:

"Bond Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"Bond Documents" means, collectively, this Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Bond Registrar Agreement.

"Bond Legislation" means, collectively, the Bond Ordinance and the Certificate of Award.

"Bond Ordinance" means, collectively, Ordinance Nos. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each enacted by the Commission on _____ _____, 2016.

"Bond Registrar" means The Bank of New York Mellon Trust Company, N.A.

"Bond Registrar Agreement" means the Bond Registrar Agreement, to be dated as of the Closing Date, between the City and the Bond Registrar.

"Certificate of Award" means the Certificate of Award authorized by the Bond Ordinance in the form attached as **Exhibit A** to this Agreement, in which the Fiscal Officer has specified and determined certain terms of the Bonds and of their sale.

"Clerk" means the Clerk of the Commission.

"Closing" means delivery of the Bonds to and payment for the Bonds by the Underwriter.

"Closing Date" means _____ _____, 2016, or such other Closing Date as shall be mutually agreed upon in writing by the City and the Underwriter.

"Commission" means the City Commission.

"Continuing Disclosure Agreement" means the agreement authorized by the Bond Ordinance and in substantially the form attached to the Preliminary Official Statement as **Appendix E** to be signed and delivered by the Executive and the Fiscal Officer and which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Disclosure Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"DTC" means The Depository Trust Company.

"Escrow Agent" means The Bank of New York Mellon Trust Company, N.A., as Escrow Agent under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow agent, as authorized by the Bond Legislation.

"Executive" means the City Manager.

"Fiscal Officer" means the Director of Finance of the City.

"Official Statement" means the final Official Statement relating to the Bonds, substantially in the form of the Preliminary Official Statement, with such modifications, completions, changes and supplements as may be approved by the Underwriter and by the City.

"Preliminary Official Statement" means the Preliminary Official Statement relating to the Bonds, dated _____ ____, 2016.

"Rule" means SEC Rule 15c2-12.

"SEC" means the United States Securities and Exchange Commission.

"SIFMA" means the Securities Industry and Financial Markets Association.

"State" means the State of Ohio.

"Tax Exemption" means (i) the exclusion from gross income of interest on the Bonds for federal income tax purposes, and (ii) the exemption of interest on, and any profit made on the sale, exchange or other disposition of, the Bonds from all Ohio state and local taxation, except the estate tax, the domestic insurance company tax, the dealers in intangibles tax, the tax levied on the basis of the total equity capital of financial institutions, and the net worth base of the corporate franchise tax.

"Verification Consultant" means _____.

Unless otherwise indicated, reference to a Section is to a section of this Agreement.

SECTION 4. Representations, Warranties and Covenants of the City. The City represents and warrants as of the date of this Agreement and as of the Closing Date, or covenants, as follows:

(a) The City is a municipal corporation duly organized and existing under and by virtue of its Charter and the Constitution and laws of the State, and has full power and authority thereunder and under the Bond Legislation to: (i) enter into the Bond Documents; (ii) issue, sell and deliver the Bonds as provided in this Agreement; (iii) perform its obligations under and as contemplated in the Bond Legislation, the Bond Documents and the Bonds; and (iv) approve and sign the Official Statement and authorize the use and distribution of the Official Statement.

(b) The Commission has duly enacted the Bond Ordinance, which authorizes (i) the execution and delivery of the Certificate of Award, (ii) the execution and delivery and due performance of the Bond Documents and the Bonds, and (iii) the taking of any action as may be required on the part of the City to consummate the transactions contemplated in the Bond Legislation, the Bond Documents and the Bonds. Any and all necessary approvals of those transactions have been obtained, and, except as may be required under the securities laws of any state, there is no further requirement of any other consent, approval, authorization or other order of, filing or registration with, or certification by, any regulatory authority having jurisdiction over the City in connection with any of those transactions.

(c) The Bonds will conform to their description in the Official Statement. When delivered to and paid for by the Underwriter, the Bonds will have been duly authorized, executed, issued and delivered by, and will constitute valid and binding general obligations of, the City. The principal of and interest on the Bonds, unless paid from other sources, and subject to bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion, and to limitations on legal remedies against public entities, are to be paid from the ad valorem property tax sources as described in the Official Statement.

(d) The execution and delivery of the Bond Documents, the Certificate of Award and the Bonds, the enactment of the Bond Ordinance, and compliance with the provisions of the Bond Documents, (i) will not conflict with or result in a violation by the City of the Ohio Constitution or any laws of the State or of any other applicable jurisdiction (including, without limitation, any debt limitations or other restrictions or conditions on the debt-issuing power of the City), and (ii) will not conflict with or result in a violation of or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, ordinance, indenture, trust agreement, mortgage, deed of trust or other agreement or instrument to which the City is a party or by which it is bound.

(e) No litigation or administrative action or proceeding is pending, or to the knowledge of the City officials signing the Bonds, threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Bonds, or the levy and collection of taxes to pay the debt charges on the Bonds, or contesting or questioning the proceedings and authority under which the Bonds are to be authorized, issued, sold, signed or delivered or the validity of the Bonds, and, specifically, no judicial action or proceeding challenging the validity of the Bonds has been commenced by personal service on the City's chief legal officer, the Fiscal Officer or the Executive.

(f) Neither the existence or the boundaries of the City nor the title to their respective offices of the present officers of the City who are responsible for the authorization, issuance, signature and delivery of the Bonds is or are being contested in any judicial or administrative proceeding.

(g) No authority or proceeding for the issuance or payment of or security for the Bonds has been repealed, revoked or rescinded.

(h) No petition for referendum with respect to any measure authorizing the issuance or payment of or security for the Bonds, or the carrying out of the governmental purposes to which the proceeds of the Bonds are to be applied, and no petitions seeking to initiate any measure affecting the same or the proceedings therefor, have been filed.

(i) No litigation or administrative action or proceeding is pending or, to the knowledge of the City officials signing the Bonds, threatened contesting or affecting, in any way, the enforceability of the Bond Legislation, the Bond Documents or the Bonds, the

completeness or accuracy of the Official Statement, the powers or authority of the City with respect to the Bond Legislation, the Bond Documents or the Bonds, or the exemption of the Bonds from registration with the SEC.

(j) The information contained in and incorporated by reference in the Preliminary Official Statement was as of its date and as it has been completed, revised or amended is, and as it may be further completed, revised or amended to the Closing Date will be, and the information contained in and incorporated by reference in the Official Statement at the Closing Date will be, true and correct in all material respects. The Preliminary Official Statement did not and does not, and the Official Statement as of the Closing Date will not, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. Any amendments or supplements to the Official Statement prepared and furnished by the City pursuant to Section 5 will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. The representations contained in this paragraph (j) do not apply to any information under the caption "Underwriting" or in **Appendix D – Book-Entry System; DTC** in the Preliminary Official Statement or the Official Statement or to information with respect to offering prices or yields and CUSIP numbers in the Official Statement.

(k) Except as disclosed in the Preliminary Official Statement, during the past five years, the City has been in material compliance with its prior continuing disclosure agreements entered into pursuant to the Rule.

(l) Prior to the Closing, the City will have taken all actions necessary to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth in the Bond Documents, and (ii) the execution and delivery by the City of the Bonds and the Bond Documents and of all such other instruments and the taking of all such other actions on the part of the City as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated by the Bond Documents and the Bonds.

(m) The City will take such actions between the date of this Agreement and the Closing as are reasonably necessary to cause the warranties and representations contained in this Agreement to be true as of the Closing.

(n) The City will not take or omit to take any action that will in any way result in the Bond proceeds being applied in a manner other than as provided in the Bond Legislation and certifications contained in the transcript of proceedings.

SECTION 5. Official Statement. The City has duly authorized the use and distribution, in accordance with applicable law, of the Preliminary Official Statement and the Official Statement by the Underwriter in connection with the offering and sale of the Bonds. As of its date, the Preliminary Official Statement was "deemed final" (except for permitted omissions) by the City for purposes of SEC Rule 15c2-12(b)(1).

The City will complete the final Official Statement for purposes of SEC Rule 15c2-12(b)(3) and (4) and will within seven business days after the date of this Agreement but no later than the Closing Date furnish to the Underwriter sufficient copies of the final Official Statement, at least one of which will be in portable document format (.pdf) and two of which will be signed on behalf of the City. The City confirms its authorization to the Underwriter to use and distribute the Official Statement in connection with the Underwriter's delivery and distribution of the Bonds.

During the period ending on the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the City and the Underwriter), the City shall notify the Underwriter if any event shall occur, or information comes to the attention of the City, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

If, in the judgment of the Underwriter or the City, any such event requires that the Official Statement be amended or supplemented, the City and the Underwriter will cooperate in the preparation of either amendments of or supplements to the Official Statement in form and substance mutually agreed upon by the City and the Underwriter so that the Official Statement as so amended or supplemented will not, in light of the circumstances when the Official Statement as so amended or supplemented is delivered to any purchaser or potential customer, be misleading.

For purposes of this Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the Closing Date or (B) when the Underwriter no longer retains an unsold balance of the Bonds; provided that, unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the City and the Underwriter, the City may assume that the End of the Underwriting Period is the Closing Date.

SECTION 6. Covenants of the City. The City further covenants, as follows:

(a) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the City shall not issue, assume or guarantee (i) any additional general obligation bonds or bond anticipation notes or (ii) any other indebtedness payable from revenues of the City other than ad valorem property tax revenues that are specifically pledged as security for the Bonds pursuant to the Bond Legislation and the Bond Documents.

(b) At the request of the Underwriter, the City will cooperate with the Underwriter for the purpose of qualifying the Bonds under the securities laws of any jurisdiction, and will furnish the Underwriter with such information, execute such instruments, and take such other action as may be necessary in the reasonable judgment of the Underwriter to effect registration or confirmation of exemption from registration of the Bonds under those laws. However, the City does not consent, and shall not be required with respect to the offering or sale of the Bonds to consent, to suit or to general service of process in any jurisdiction.

(c) The City shall not take or omit to take any action knowing that, under existing law, taking that action, or failing to take that action, may adversely affect the Tax Exemption.

SECTION 7. Closing, Delivery and Payment of the Bonds. The Closing will occur at or before 11:00 a.m., Ohio time, on the Closing Date, and will be coordinated from the Cleveland, Ohio office of Bond Counsel, or at such other later time or other place as the Underwriter and the City mutually agree upon. At the Closing, the Underwriter shall accept or acknowledge delivery of the Bonds, in definitive form duly executed and authenticated, and of the Closing Documents identified in Section 8.

The Bonds will be delivered as fully registered Bonds in typewritten or xerographically reproduced form, registered in the name of a nominee of DTC, in respective denominations equal to the aggregate principal amount of Bonds of each maturity.

The Bonds will be made available to DTC or to the Bond Registrar as agent for DTC pursuant to the DTC-FAST system, if satisfactory to DTC, the Bond Registrar and the Underwriter, at least one business day prior to the Closing Date for purposes of inspection and establishment of the book entry system for the Bonds as described in the Official Statement.

At the Closing, the Underwriter shall make payment for the Bonds in immediately available funds in accordance with the instructions the City will provide to the Underwriter for the purpose.

CUSIP identification numbers will be placed on the Bonds, but the City will have no responsibility for the accuracy of those numbers. Neither the failure to place such numbers on any Bond nor any error with respect to any CUSIP numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any of the Bonds.

SECTION 8. Closing Documents. The Closing Documents shall consist of the following, each properly signed or certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Bond Counsel and the Underwriter:

(a) A legal opinion of Bond Counsel, substantially in the form of **Appendix C** to the Preliminary Official Statement.

(b) A supplemental legal opinion of Bond Counsel, substantially in the form attached hereto as ***Exhibit B***.

(c) An opinion of counsel to the Underwriter, substantially in the form attached hereto as ***Exhibit C***.

(d) A negative assurance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit D***, and a reliance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit E***.

(e) An opinion of the City Attorney, substantially in the form attached hereto as ***Exhibit F***.

(f) An appropriate certificate pursuant to then current Sections 103 and 148 of the Internal Revenue Code of 1986, as amended.

(g) The Bond Ordinance certified by the Clerk, the Certificate of Award executed by the Fiscal Officer pursuant to the Bond Ordinance and the Bond Documents signed as provided in the Bond Ordinance.

(h) Two manually executed copies of the Official Statement and a certificate signed by the appropriate City officials relating to the accuracy of the Preliminary and final Official Statements.

(i) **[A copy of the signed report of the Verification Consultant.]**

(j) Evidence satisfactory to the Underwriter that the Bonds have been assigned ratings of ["___"] by Moody's Investors Service and ["___"] by Standard & Poor's Ratings Services.

(k) A certificate of the City to the effect that (i) each of the representations and warranties of the City set forth in this Agreement was true, accurate and complete on the date of this Agreement and is true, accurate and complete on the Closing Date as if made on and as of the Closing Date, and (ii) each of the agreements of the City to be complied with and each of the obligations of the City to be performed under this Agreement on or prior to the Closing Date has been complied with and performed.

(l) Such additional legal opinions, certificates, instruments and other documents as Bond Counsel and the Underwriter may reasonably request (i) in order to enable Bond Counsel to render its opinion, or (ii) to evidence compliance with legal requirements or (iii) to evidence the truth and accuracy, as of the date of this Agreement and as of the Closing Date, of the City's representations and warranties contained in this Agreement and of the statements and information contained in the Official Statement as of its date and as of the Closing Date, or (iv) to evidence the due performance or satisfaction by the City on or prior to the Closing Date of all agreements then to be performed and all conditions then to have been or to be satisfied by the City.

All of the opinions, letters, certificates, instruments and other documents identified or referred to in this Agreement shall be deemed to be in compliance with the provisions of this Agreement, if they are in form and substance satisfactory to the Underwriter. That satisfaction shall be conclusively evidenced by the Underwriter's acceptance and payment for the Bonds.

If the City is unable to satisfy the conditions contained in this Agreement to the obligations of the Underwriter to purchase or to accept delivery of and to pay for the Bonds, or if those obligations of the Underwriter are terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation under it, except that the respective obligations of the City and the Underwriter set forth in Section 10 shall continue in full force and effect.

The Underwriter shall deliver at the Closing a certificate substantially in the form attached hereto as Exhibit G, completed as appropriate to reflect the pricing and terms of the Bonds.

SECTION 9. Conditions of the Obligations of the Underwriter.

(a) The obligations of the Underwriter to purchase, and to accept delivery of and pay for, the Bonds will be subject to all of the following:

(i) The completeness and correctness, on the date of this Agreement and on the Closing Date, of the representations and warranties of the City made in this Agreement.

(ii) The performance by the City of its obligations and covenants under this Agreement.

(iii) Each of the following additional conditions precedent:

(A) The Bonds and the Bond Documents shall have been duly authorized and executed by the City.

(B) The Bond Ordinance shall have been duly enacted by the Commission and be in effect and any period for the filing of a petition for referendum with respect to the Bond Ordinance shall have expired.

(C) All necessary actions of the City relating to the Bond Legislation, the Bond Documents and the Bonds shall be in full force and effect without rescission or modification.

(D) The Bond Legislation and the Bond Documents shall be in full force and effect and they and the Official Statement shall not have been amended, modified or supplemented (except with the consent of the Underwriter).

(E) There shall have been taken, in connection with the issuance of the Bonds and with the transactions contemplated in the Bond Documents, all such actions as in the opinion of Bond Counsel are legally necessary and appropriate.

(b) The Underwriter shall have the right, between the date of this Agreement and the Closing Date, by written notice to the City, to cancel its obligation to purchase the Bonds and to terminate this Agreement (except for the provisions of Section 10(a) which shall survive any such cancellation and termination), if, in the Underwriter's sole and reasonable judgment, any of the following events shall occur during that time and cause the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, to be materially adversely affected:

(i) Legislation shall have been enacted by the Congress of the United States or the Ohio General Assembly or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a

court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(ii) There shall have occurred (A) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (B) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) A general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction or a general banking moratorium shall have been declared by federal, Ohio or New York authorities having jurisdiction and be in force; or

(iv) Legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds or the Bond Legislation, or any comparable securities of the City, are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, the Securities Exchange Act of 1934 or the Trust Indenture Act of 1939 or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) Any event or circumstance exists that either makes untrue or incorrect, in a material respect, any statement or information contained in the Official Statement, or is not reflected in the Official Statement but should be reflected in the Official Statement in order to make the statements and information contained in the Official Statement not misleading in any material respect and, in either such event, the City refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(vi) Additional material restrictions not in force as of the date of this Agreement shall have been imposed upon trading in securities generally by any

federal, Ohio or New York governmental authority or by any United States national securities exchange; or

(vii) The New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose as to the Bonds or securities of the general character of the Bonds any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by or the charge to the net capital requirements of the Underwriter; or

(viii) There shall have occurred a downgrading, suspension, withdrawal or negative change in credit watch status of the rating on the Bonds or generally on the underlying rating on obligations issued by the City, or any new notice shall have been given by Moody's Investors Service or Standard & Poor's Ratings Services to the City of its intention to review, downgrade, suspend, withdraw or adversely change the credit watch status of any such rating; or

(ix) There occurs any material adverse change in the financial affairs and condition of the City from those reflected in or contemplated by the Official Statement.

SECTION 10. Expenses.

(a) The Underwriter is solely responsible for paying and shall pay the following expenses:

(i) Any applicable fees of the MSRB and SIFMA; and

(ii) Any applicable fees or expenses of Underwriter's Counsel and any other legal counsel retained by the Underwriter regardless of whether the Bonds are issued and delivered to the Underwriter; and

(iii) The Underwriter's other out-of-pocket expenses incident to preparation for issuance and delivery of the Bonds in the event that pursuant to and in accordance with Section 9(b) of this Agreement the Underwriter elects to cancel its obligations to purchase and pay for the Bonds and terminate this Agreement.

(b) The Underwriter shall also pay the following expenses from proceeds of the Bonds retained by the Underwriter for that purpose:

(i) Any fees of the CUSIP Service Bureau, Ohio Municipal Advisory Council, and DTC; costs of marketing and advertising in selling the Bonds; rating service fees; expenses of printing the Bonds and providing and distributing the Preliminary Official Statement and the Official Statement; the lump sum fees of the Bond Registrar and the Escrow Agent; costs incident to qualifying the Bonds for offer and sale under the securities or "blue sky" laws of such jurisdictions as may be selected by the Underwriter; wire fees and the Underwriter's other out-of-pocket expenses incident to the issuance of the Bonds and all other costs incidental to the

issuance of the Bonds and preparation for that issuance in the event that the Bonds are issued and delivered;

(ii) Reasonable travel expenses of employees of the Underwriter and employees and counsel of the City incident to the rating, pricing, issuance and delivery of the Bonds; and

(iii) Fees and expenses of Bond Counsel, Disclosure Counsel [and the Verification Consultant].

The amount of expenses required to be paid by the Underwriter in accordance with subparagraphs (b)(i) through (iii) of this Section shall not exceed, $_____; the City shall be responsible for the payment of, and agrees to pay any of those expenses in excess of that amount.

The Underwriter will provide to the City not later than 120 days after the Closing Date a detailed accounting of any and all of the expenses paid by the Underwriter pursuant to subparagraphs (b)(i) through (iii) of this Section and shall remit to the City contemporaneously with that accounting any difference between $_____ and the amount of those expenses paid by the Underwriter. The City then shall be responsible for the payment of any such expenses previously incurred for which invoices are subsequently received, or for reimbursement of the Underwriter for payment of any such expenses that are subsequently paid by the Underwriter.

(c) The fee of the Underwriter ($_____) is reflected in the purchase price of the Bonds from the City and will be retained by the Underwriter as a discount from the reoffering price of the Bonds.

(d) Notwithstanding any other provision of this Agreement, the City shall not be responsible for the payment of any MSRB or SIFMA fees.

(e) As used in this section, "employees" means and includes employees, officers, officials and partners.

SECTION 11. No Third-party Beneficiaries; Survival of Representations. This Agreement is made solely for the benefit of the parties to it, and no other persons, including any holders or purchasers (except the Underwriter) or beneficial owners of the Bonds, shall, except under the Continuing Disclosure Agreement, acquire or have any right under or by virtue of this Agreement. All representations, warranties, covenants and agreements of the City shall remain in full force and effect regardless of any termination by or on behalf of the Underwriter and shall survive the delivery of the Bonds.

SECTION 12. Notice. Any notice or other communication to be given under this Agreement:

(a) To the City, shall be given by delivering it in writing to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance.

(b) To the Underwriter, shall be given by delivering it in writing to Underwriter at Stifel, Nicolaus & Company, Incorporated, 200 Public Square, Suite 2955, Cleveland, Ohio 44114.

SECTION 13. Governing Law; Counterparts. This Agreement shall be governed by and in accordance with the laws of the State of Ohio. This Agreement may be signed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one contract.

SECTION 14. Representations by the Underwriter. The Underwriter makes the following representations by the undersigned as a duly authorized officer of the Underwriter (the "Officer") as the basis for the undertakings on the part of the Underwriter herein contained:

(a) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not currently in violation of or under any investigation or review for a violation of any state or federal law or regulation that might have a material adverse impact on its ability to perform its duties and obligations under this Agreement.

(b) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is currently in compliance with, and not currently in violation of, any provisions of Ohio Revised Code Chapter 102 or Sections 2921.42 and 2921.43 which may be applicable to the Underwriter entering into this Agreement

(c) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not aware of any finding for recovery having been issued against it by the Auditor of the State of Ohio which is "unresolved" under Ohio Revised Code Section 9.24.

(d) This Agreement has been duly authorized, executed and delivered by the Underwriter and constitutes a valid and binding obligation of the Underwriter enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles and to the exercise of judicial discretion.

SECTION 15. Nonassignability of Underwriter's Obligations. The obligations of the Underwriter under this Agreement shall not be subject to assignment without the prior written consent of the City. This shall not prevent the Underwriter from obtaining the participation of other investment firms as additional underwriters or members of a selling group.

SECTION 16. Acknowledgment and Agreement Regarding Role of Underwriter. The City acknowledges and agrees that (i) the primary role of the Underwriter, as an underwriter, is to purchase the Bonds, for resale to investors, in an arm's length commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from those of the City; (ii) the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the City and has not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertaking and procedures leading thereto (irrespective of whether

the Underwriter has provided other services or is currently providing other services to the City on other matters); (iii) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby are expressly set forth in this Agreement; and (v) the City has been afforded the opportunity to consult with its own legal, accounting, tax, financial, municipal and other advisors, as applicable, to the extent it has deemed appropriate.

SECTION 17. No Other Agreements. This Agreement supersedes any other agreements between the City and the Underwriter relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

[Remainder of page intentionally left blank]

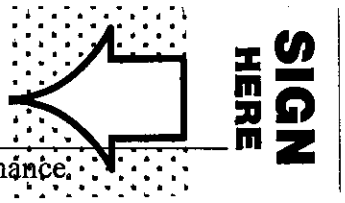
[Signature page to Bond Purchase Agreement

(General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds)]

Date of Signing:

_____ __, 2016

CITY OF DAYTON, OHIO



By: _____
Director of Finance

_____ __, 2016

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By: _____
Name:
Title:

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)

By: _____
Clerk of the Commission

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
City Attorney

CERTIFICATE – BOND PURCHASE AGREEMENT

(General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds)

As Fiscal Officer of the City of Dayton, Ohio, I certify that the moneys required to meet the obligations of the City during Fiscal Year 2016 under the Bond Purchase Agreement to which this is attached have been lawfully appropriated by the Commission of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

By: _____

Director of Finance
City of Dayton, Ohio

Dated: _____ _____, 2016

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

CERTIFICATE OF AWARD

EXHIBIT B

SUPPLEMENTAL OPINION OF BOND COUNSEL

EXHIBIT C

OPINION OF UNDERWRITER COUNSEL

EXHIBIT D

NEGATIVE ASSURANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT E

RELIANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT F

OPINION OF CITY ATTORNEY

EXHIBIT G

UNDERWRITER'S CERTIFICATE

$_____

City of Dayton, Ohio

Various Purpose Refunding and Improvement Bonds, Series 2016

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT, dated as of _____ _____, 2016 (the Agreement), is made, signed and delivered by the **CITY OF DAYTON, OHIO**, a municipal corporation and political subdivision duly organized and existing under its Charter and the Constitution and laws of the State of Ohio (the City), for the benefit of the Holders and Beneficial Owners (as defined herein) from time to time of the bonds of the City described in the above caption (the Bonds), authorized by Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 (collectively, the Bond Ordinance).

RECITAL

The City, by passage of the Bond Ordinance, has determined to issue the Bonds to provide funds for City purposes, and Stifel, Nicolaus & Company, Incorporated (the Participating Underwriter) has agreed to provide those funds to the City by purchasing the Bonds. As a condition to the purchase of the Bonds from the City and the sale of Bonds to Holders and Beneficial Owners, the Participating Underwriter is required to reasonably determine that the City has undertaken, in a written agreement for the benefit of Holders and Beneficial Owners of the Bonds, to provide certain information in accordance with the Rule (as defined herein).

NOW, THEREFORE, in accordance with the Bond Ordinance, the City covenants and agrees as set forth in this Continuing Disclosure Agreement.

Section 1. Purpose of Continuing Disclosure Agreement. This Agreement is being entered into, signed and delivered for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter of the Bonds in complying with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (SEC) pursuant to the Securities Exchange Act of 1934, as may be amended from time to time (the Rule).

Section 2. Definitions. In addition to the definitions set forth above, the following capitalized terms shall have the following meanings in this Agreement, unless the context clearly otherwise requires. Reference to "Sections" shall mean sections of this Agreement.

"Annual Filing" means any Annual Information Filing provided by the City pursuant to, and as described in, Sections 3 and 4.

"Audited Financial Statements" means the audited basic financial statements of the City, prepared in conformity with generally accepted accounting principles.

"Beneficial Owner" means any person that (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"EMMA" means the Electronic Municipal Market Access system of the MSRB; information regarding submissions to EMMA is available at http://emma.msrb.org.

"Filing Date" means the last day of the ninth month following the end of each Fiscal Year (or the next succeeding business day if that day is not a business day), beginning September 30, 2017.

"Fiscal Year" means the 12-month period beginning on January 1 of each year or such other 12-month period as the City shall adopt as its fiscal year.

"Holder" means, with respect to the Bonds, the person in whose name a Bond is registered in accordance with the Bond Ordinance.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person" means, any person, including the issuer of municipal securities (such as the Bonds), who is generally committed by contract or other arrangement to support payment of all or part of the obligations on the municipal securities being sold in an offering document (such as the Official Statement); the City is the only Obligated Person for the Bonds.

"Official Statement" means the Official Statement for the Bonds dated _____ _____, 2016.

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Specified Events" means any of the events with respect to the Bonds as set forth in Section 5(a).

"State" means the State of Ohio.

Section 3. Provision of Annual Information.

(a) The City shall provide (or cause to be provided) not later than the Filing Date to the MSRB an Annual Filing, which is consistent with the requirements of Section 4. The City shall provide (or cause to be provided) to the MSRB the Audited Financial Statements not later than ten (10) business days after the Audited Financial Statements have been made available by the Ohio Auditor of State ("OAS") on the internet address of the office of the OAS, currently http://www.auditor.state.oh.us/. If the Audited Financial Statements of the City have not been made available by the OAS prior to the Filing Date, the City shall exercise reasonable efforts to provide (or cause to be provided) to the MSRB not later than the Filing Date and as a part of the

Annual Filing unaudited basic financial statements in substantially the same format of the audited basic financial statements included as Appendix B to the Official Statement. The Annual Filing and the Annual Financial Statements shall be submitted in an electronic format and contain such identifying information as is prescribed by the MSRB. The Annual Filing may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Specified Event under Section 5. If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

(b) If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

Section 4. Content of Annual Filing. The City's Annual Filing shall contain or include by reference the following:

(a) Financial information and operating data of the type included in the Official Statement under the captions: **Water Service Fund, Sewer Service Fund, Ad Valorem Property Taxes – Collections** and – **Delinquencies**, together with information as to aggregate assessed valuation of the City and overlapping and City tax rates; **Municipal Income Tax; Casino Tax Revenues; JEDD Revenues; State Local Government Assistance Funds**; and **Nontax Revenues; City Debt and Other Long-Term Obligations**, including **Debt Tables**, as applicable; and **Appendices A** and **B**.

(b) The Audited Financial Statements of the City utilizing generally accepted accounting principles applicable to governmental units as described in the Official Statement, except as may be modified from time to time and described in such financial statements.

The foregoing shall not obligate the City to prepare or update projections of any financial information or operating data.

Any or all of the items listed above may be included by specific reference to other documents, including annual informational statements of the City or official statements of debt issues of the City or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting Specified Events.

(a) The City shall provide to the MSRB, in an electronic format and containing such identifying information as is prescribed by the MSRB and in a timely manner but not later than ten business days after the occurrence of the event, notice of any of the following events with respect to the Bonds, as specified by the Rule:

(1) Principal and interest payment delinquencies;

(2) Non-payment related defaults, if material;

(3) Unscheduled draws on debt service reserves reflecting financial difficulties; (a)

(4) Unscheduled draws on credit enhancements reflecting financial difficulties; (a)

(5) Substitution of credit or liquidity providers, or their failure to perform; (a)

(6) (Issuance of) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security (*i.e.*, the Bonds), or other material events affecting the tax status of the security;

(7) Modifications to rights of security holders, if material;

(8) Bond calls, if material, and tender offers;

(9) Defeasances;

(10) Release, substitution, or sale of property securing repayment of the securities, if material; (b)

(11) Rating changes;

(12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person; *Note: For the purposes of the event identified in this subparagraph, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.*

(13) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination

of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

Note:

(a) The City has not obtained or provided, and does not expect to obtain or provide, any debt service reserves, credit enhancements or credit or liquidity providers for the Bonds.

(b) Repayment of the Bonds is not secured by a lien on any property capable of release or sale or for which other property may be substituted.

For the Specified Events described in Section 5(a) (2), (6, as applicable), (7), (8, as applicable), (10), (13) and (14), the City acknowledges that it must make a determination whether such Specified Event is material under applicable federal securities laws in order to determine whether a filing is required.

Section 6. Amendments. The City reserves the right to amend this Agreement, and noncompliance with any provision of this Agreement may be waived, as may be necessary or appropriate to (a) achieve its compliance with any applicable federal securities law or rule, (b) cure any ambiguity, inconsistency or formal defect or omission and (c) address any change in circumstances arising from a change in legal requirements, change in law or change in the identity, nature or status of the City or type of business conducted by the City. Any such amendment or waiver shall not be effective unless the Agreement (as amended or taking into account such waiver) would have materially complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the City shall have received either (i) a written opinion of bond counsel or other qualified independent special counsel selected by the City that the amendment or waiver would not materially impair the interests of Holders or (ii) the written consent to the amendment or waiver of the Holders of at least a majority of the principal amount of the Bonds then outstanding. An Annual Filing containing any revised operating data or financial information shall explain, in narrative form, the reasons for any such amendment or waiver and the impact of the change on the type of operating data or financial information being provided. If the amendment relates to the accounting principles to be followed in preparing Audited Financial Statements, (A) the City shall provide notice of such change in the same manner as for a Specified Event under Section 5 and (B) the Annual Filing for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements or information as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Agreement or providing any other means of communication, or including any other information in any Annual Filing or providing notice of the occurrence of an event, in addition to

that which is required by this Agreement. If the City chooses to include any information in any document or notice of occurrence of an event in addition to that which is specifically required by this Agreement, the City shall have no obligation under this Agreement to update such information or include it in any future Annual Filing or notice of occurrence of a Specified Event.

Section 8. Remedy for Breach. This Agreement shall be solely for the benefit of the Holders and Beneficial Owners from time to time of the Bonds. The exclusive remedy for any breach of the Agreement by the City shall be limited, to the extent permitted by law, to a right of Holders and Beneficial Owners to institute and maintain, or to cause to be instituted and maintained, such proceedings as may be authorized at law or in equity to obtain the specific performance by the City of its obligations under this Agreement in a court in the County of Montgomery, Ohio. Any such proceedings shall be instituted and maintained only in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code (or any like or comparable successor provisions); provided that any Holder or Beneficial Owner may exercise individually any such right to require the City to specifically perform its obligation to provide or cause to be provided a pertinent filing if such a filing is due and has not been made. Any Beneficial Owner seeking to require the City to comply with this Agreement shall first provide at least 30 days' prior written notice to the City of the City's failure, giving reasonable detail of such failure, following which notice the City shall have 30 days to comply. A default under this Agreement shall not be deemed an event of default under the Bond Ordinance, and the sole remedy under this Agreement in the event of any failure of the City to comply with this Agreement shall be an action to compel performance. No person or entity shall be entitled to recover monetary damages under this Agreement.

Section 9. Appropriation. The performance by the City of its obligations under this Agreement shall be subject to the availability of funds and their annual appropriation to meet costs that the City would be required to incur to perform those obligations. The City shall provide notice to the MSRB in the same manner as for a Specified Event under Section 5 of the failure to appropriate funds to meet costs to perform the obligations under this Agreement.

Section 10. Termination. The obligations of the City under the Agreement shall remain in effect only for such period that the Bonds are outstanding in accordance with their terms and the City remains an Obligated Person with respect to the Bonds within the meaning of the Rule. The obligation of the City to provide the information and notices of the events described above shall terminate, if and when the City no longer remains such an Obligated Person. If any person, other than the City, becomes an Obligated Person relating to the Bonds, the City shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

Section 11. Dissemination Agent. The City may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Agreement, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 12. Beneficiaries. This Agreement shall inure solely to the benefit of the City, any dissemination agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Filings and notices of Specified Events and other events including the content of such disclosure, the names of the entities with whom such disclosures were filed and the date of filing such disclosure.

Section 14. Governing Law. This Agreement shall be governed by the laws of the State.

[Signature Page Follows]

IN WITNESS WHEREOF, the City has caused this Continuing Disclosure Agreement to be duly signed and delivered to the Participating Underwriter, as part of the Bond proceedings and in connection with the original delivery of the Bonds to the Participating Underwriter, on its behalf by its officials signing below, all as of the date set forth above, and the Holders and Beneficial Owners from time to time of the Bonds shall be deemed to have accepted this Agreement made in accordance with the Rule.

CITY OF DAYTON, OHIO

By: _____
City Manager

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

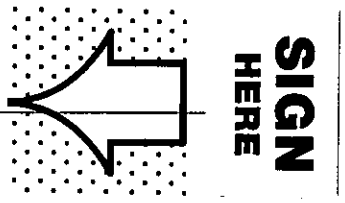
_____
Clerk of the Commission

CERTIFICATE – CONTINUING DISCLOSURE AGREEMENT

As fiscal officer of the City of Dayton, Ohio, I certify that the money required to meet the obligations of the City under the Agreement made by the City in accordance with the Rule, as set forth in the Bond Ordinance and the attached Continuing Disclosure Agreement, during the current Fiscal Year, has been lawfully appropriated by the City for those purposes and is in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

Dated: _____ _____, 2016

_____
Director of Finance
City of Dayton, Ohio



APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

BOND REGISTRAR AGREEMENT

THIS BOND REGISTRAR AGREEMENT (the Agreement) is made and entered into as of _____ _____, 2016, and under the circumstances summarized in the following recitals, by and between the CITY OF DAYTON, OHIO (the City), a municipal corporation and political subdivision organized and existing under its Charter and the Constitution and laws of the State of Ohio, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (the Bond Registrar), a banking association organized and existing under the laws of the State of Ohio and qualified to exercise trust powers in the State of Ohio, in connection with the issuance and servicing of $_____ Various Purpose Refunding and Improvement Bonds, Series 2016, dated _____ _____, 2016 (the Bonds):

A. By Ordinance No. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 **[and** _____**]** (collectively, the Bond Ordinance), a certified copy of which is attached as **Exhibit A**, and the certificate of award signed by the Director of Finance pursuant to the Bond Ordinance (the Certificate of Award and, with the Bond Ordinance, the Bond Legislation), a certified copy of which is attached as **Exhibit B**, the City has authorized the issuance and sale of the Bonds.

B. By the Bond Legislation and pursuant to Section 9.96 and Chapter 133 of the Ohio Revised Code, the City has appointed the Bond Registrar as its agent to act as authenticating agent, bond registrar, transfer agent and paying agent for and in connection with the Bonds, and has authorized and directed the Bond Registrar to keep all the books and records necessary for registration, exchange and transfer of the Bonds (the Bond Register).

C. The City has determined that the Bonds will be initially issued and issuable in book-entry form, with one fully registered Bond for each maturity, registered in the name of CEDE & Co., as nominee for The Depository Trust Company, New York, New York (DTC). The fully registered Bonds will be deposited with and retained in the custody of DTC or the Bond Registrar as its agent pursuant to any custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system for use in a book-entry system. The City has executed, and DTC has accepted, a Blanket Issuer Letter of Representations to DTC pertaining to the book-entry system (the DTC Letter), a copy of which is included in the transcript of proceedings for the Bonds.

D. Capitalized words and terms used herein and not otherwise defined shall have the meanings set forth in the Bond Legislation.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the City and the Bond Registrar agree as follows:

Section 1. In connection with the original issuance and delivery of the Bonds:

(a) The City will deliver to the Bond Registrar no later than one business day prior to the day set for delivery of the Bonds (the Closing) to the Original Purchaser:

(i) specimens of the signatures or facsimile signatures of the officers of the City whose signatures or facsimile signatures appear on the Bonds.

(ii) _____ typewritten Bond certificates (one for each maturity **[and interest rate within a maturity]**), completed with numbers, principal amounts, interest rates, CUSIP numbers and denominations and listing CEDE & Co., as nominee for DTC, as the registered owner, to be delivered at the Closing, and such additional Bond certificates with appropriate blank spaces to be filled in (the "Bond Certificates") in sufficient number to provide for future transfers, as agreed upon by the City and the Bond Registrar.

(iii) a completed Request to Authenticate and Deliver in the form attached as **Exhibit C**.

(b) The Bond Registrar shall review the Bonds to be delivered at the Closing to confirm the numbers, principal amounts, interest rates, denominations and other pertinent information and record the name and address of CEDE & Co., as registered owner of the Bonds, in the Bond Register, all so as to permit delivery of those Bonds at the time and place of the Closing.

(c) No later than one business day before Closing, the Bond Registrar, through one or more duly authorized officers or employees, or through another authorized person acting as an agent of the Bond Registrar and approved by the City, shall sign the Certificate of Authentication on each of the Bonds to be delivered at the Closing and shall cause the Bonds to be delivered to DTC or retained by the Bond Registrar as DTC's agent pursuant to a custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system, against a safekeeping receipt provided by DTC. No further disposition or release will be made of the Bonds or interests in the Bonds until payment for the Bonds has been made by the Original Purchaser to the City in accordance with the instructions in the Request to Authenticate and Deliver.

(d) Upon confirmation by the City of its receipt of payment of the purchase price for the Bonds, the Bond Registrar, on behalf of the City, will contact DTC and authorize the release and delivery of the Bonds in accordance with the instructions in the Request to Authenticate and Deliver.

(e) The City consents to the Bond Registrar acting as agent for DTC pursuant to an existing custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system.

Section 2. The Bond Registrar shall hold in safekeeping any Bond Certificates delivered to it by the City and not delivered at the Closing, as set forth in the form of receipt attached hereto as **Exhibit D**, and shall notify the City of any need for additional Bond Certificates in sufficient time to permit an adequate supply to be available for the purposes set forth in Section 1(a)(ii) and Section 4.

Section 3. So long as any of the Bonds remain outstanding, the Bond Registrar will keep and maintain, at its designated corporate trust office (initially [_____, **Ohio**]), the Bond Register, on which it will maintain a current and accurate record of the names and addresses of the registered owners of the Bonds (the Owners), and shall perform, without limitation, authentication, registration, exchange, transfer and paying agent functions and related mechanical, clerical and record or bookkeeping functions in connection with the Bonds, all in accordance with this Agreement, the Bond Legislation, Section 9.96 of the Ohio Revised Code, the DTC Letter and any applicable requirements of Section 149(a) of the Internal Revenue Code of 1986, as amended, and regulations, proposed regulations and rulings under that Section 149(a).

As used in this Section:

"Book-Entry Form" or "Book-Entry System" means a form or system under which (i) the ownership of beneficial interests in Bonds and the principal of and interest on Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued by the City to a Depository or its nominee as registered owner, with the physical Bond certificates deposited with and retained in the custody of the Depository or its agent. The book entry maintained by others than the City or the Bond Registrar is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in Book-Entry Form, and includes and means initially DTC.

"Participant" means any participant contracting with a Depository under a Book-Entry System and includes securities brokers and dealers, banks and trust companies and clearing corporations.

The Bonds shall be originally issued to a Depository for use in a Book-Entry System and: (i) such Bonds shall be registered in the name of the Depository or its nominee, as Owner, and deposited with and retained in the custody of the Depository or its agent; (ii) there shall be a single, fully registered Bond representing each maturity ([**and interest rate within a maturity**]); and (iii) such Bonds shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository, without further action by the City as set forth in the Bond Legislation. The owners of book-entry interests in the Bonds shall not, except as provided in the Bond Legislation, have any right to receive Bonds in the form of physical securities or certificates. The City and the Bond Registrar shall have no duties, obligations or responsibilities in connection with transfers or sales of book-entry interests.

Except as provided in subsection (c) of Section 5 of the Bond Ordinance, the City and the Bond Registrar will recognize and treat the Depository as the owner of the Bonds for all purposes, including payment of debt charges, redemption and other notices and enforcement of remedies. Crediting of debt charge payments and transmittal of notices and other communications by the Depository to Participants, by Participants to indirect Participants, and by

Participants and indirect Participants to the book-entry interest owners, will be handled under arrangements among them.

Neither the City nor the Bond Registrar shall have any responsibility or liability for any aspects of the records relating to, or payments made on account of, book-entry interest ownership, or for maintaining, supervising or reviewing any records relating to such ownership; or for the distribution by the Depository, Participants or others to the book-entry interest owners of: (i) payments of debt charges paid on the Bonds, or (ii) redemption or other notices sent to the Depository as the registered owner, or that they will do so on a timely basis.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a Book-Entry System, the City may attempt to have established a securities depository Book-Entry System relationship with another qualified Depository pursuant to the Bond Legislation. If the City does not or is unable to do so, the City, after the Bond Registrar, at the direction of the City, has made provision for notification of the owners of book-entry interests in the Bonds by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository or its agent, and authenticate and deliver Bond certificates in fully registered form to the assignees of the Depository or its nominee. If the event is not the result of City action or inaction, such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing, or otherwise preparing, and delivering such replacement Bonds), of those persons requesting that authentication and delivery. Such replacement Bonds shall be in Authorized Denominations.

The City and the Bond Registrar hereby covenant and agree to perform any and all of their respective duties and obligations arising out of the representations made by the City in the DTC Letter.

Section 4. In accordance with the Bond Legislation and except as provided with respect to Bonds in Book-Entry Form as provided in Section 3 hereof, the Bond Registrar shall:

(a) Exchange or transfer Bonds upon presentation and surrender at the designated corporate trust office of the Bond Registrar, together with a request for exchange or an assignment signed by the Owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar, and shall complete, authenticate and deliver new Bonds to the Owner or the new Owner of the transferred Bonds or its agent in an authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered. The new Bonds will bear interest at the same rate and mature on the same date as the surrendered Bonds.

(b) Record the exchange or transfer of any Bond on the Bond Register.

(c) If manual signatures on behalf of the City are required, undertake the above actions only after the new Bonds are signed by the authorized officers of the City.

(d) Complete the transfer or exchange, and completion, authentication and delivery of the new Bonds, in accordance with the standards and conditions applicable to registered corporate securities established in the Securities and Exchange Commission regulation §240.17 Ad-1 and -2 as promulgated under Section 17A of the Securities Exchange Act of 1934, as amended.

Section 5. Every exchange or transfer of the Bonds will be made without charge to the Owners, except that the City and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer.

Section 6. The Bonds shall be subject to optional and mandatory redemption prior to maturity as provided in the Bond Legislation. To exercise its right of optional redemption, the City shall give written notice to the Bond Registrar of its election to redeem and of the redemption date and the principal amount of Bonds to be redeemed. That notice shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar. Upon receipt of such notice, the Bond Registrar shall give notice of redemption of Bonds, call Bonds, hold moneys provided by the City for redemption of particular Bonds in trust for the account of the Owners of those Bonds, and pay those moneys to those Owners, all in accordance with the provisions of the Bond Legislation, this Agreement, and the DTC Letter.

The Bond Registrar shall not be required to make any exchange or transfer of a Bond during the period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds to the Owners and ending at the close of business on the day of such mailing or to transfer or exchange any Bond selected for redemption, in whole or in part.

Section 7. The Bond Registrar shall complete, authenticate, deliver and register new Bonds to replace Bonds lost, stolen, destroyed or mutilated upon receiving written instructions to do so from the Director of Finance of the City together with evidence of indemnification by the Owner of the City and the Bond Registrar in a form satisfactory to the City and the Bond Registrar.

Section 8. The Bond Registrar shall cancel any Bonds surrendered to it pursuant to the Bond Legislation for payment or retirement or for exchange, replacement or transfer. Written reports of surrender and cancellation of the Bonds shall be made to the Director of Finance by the Bond Registrar upon written request. Unless otherwise directed by the City or other lawful authority, cancelled Bonds shall be retained and stored by the Bond Registrar for a period of seven (7) years. After that time, or at any earlier time as authorized by the City, the cancelled Bonds may, at the written direction of the Director of Finance, be either returned to the City or destroyed by the Bond Registrar by shredding or cremation, and certificates of that destruction (describing the manner of that destruction) shall be provided by the Bond Registrar to the Director of Finance.

Section 9. The Bond Registrar shall retain and store the Bond Register for seven (7) years after payment of all of the Bonds. At any time and upon the written request by the City, the Bond Registrar shall permit the City to inspect the Bond Register and will provide the City with a copy of the Bond Register. The Bond Registrar and the City acknowledge that pursuant to Section 9.96 of

the Ohio Revised Code the Bond Register is not a "public record" under Ohio law. In the event of a request to the Bond Registrar by any person other than the City for inspection of the Bond Register, the Bond Registrar shall notify the Director of Finance and will not permit that inspection unless it is approved in writing by the Director of Finance, except that the Bond Registrar may permit an inspection pursuant to an order of a court of competent jurisdiction or by the Bond Registrar's internal and external auditors and any regulatory authority having jurisdiction over the Bond Registrar.

Section 10. The Bond Registrar shall pay the debt charges on the Bonds in accordance with the Bond Legislation and the DTC Letter, but only from money deposited with the Bond Registrar by the City for that purpose. The City shall cause funds to be on deposit with the Bond Registrar in an amount sufficient and available to pay the interest, or principal and interest and any premium, then to be due no later than 10:00 a.m. (Ohio time) on the business day immediately preceding the day on which that payment is to be made. The Bond Registrar will keep and maintain records of its receipt of moneys from the City and its disbursement of those moneys and will make those records available to the Director of Finance on written request.

Section 11. The Bond Registrar agrees to undertake the duties and obligations and to perform all services contemplated to be performed under this Agreement. For its ordinary services, the City shall pay the Bond Registrar a single one-time fee of $_____ within thirty (30) days after the Closing, plus reasonable out-of-pocket expenses, disbursements and advances made by the Bond Registrar in accordance with the terms of this Agreement (including attorney fees and expenses), which the Bond Registrar hereby acknowledges to be the compensation due to it during the life of the Bonds for the performance of its ordinary services contemplated by this Agreement. If the Bond Registrar is required by a governmental agency or court proceeding initiated by a third party to undertake actions or duties beyond those which are set forth herein but related thereto, the Bond Registrar shall promptly provide written notice thereof to the City. Payment of the Bond Registrar's fees and expenses for such extraordinary services shall be made by the City only after such notice and shall be subject to City approval and appropriation of funds for that purpose.

Section 12. In the absence of bad faith on its part in the performance of its services under this Agreement, the Bond Registrar will be protected in acting upon any notice, request, certificate, affidavit, letter, telegram, facsimile, email correspondence or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties.

At any time, the Bond Registrar may apply to the Director of Finance for instructions, and may, with the consent of the City, consult with bond counsel for the City, or, in the discretion of the Bond Registrar, it may consult with its own counsel, as to anything arising in connection with the duties herein undertaken, and it shall not be liable for any action taken or omitted by it in good faith in reliance upon such written instructions or upon the written opinions of such counsel; provided, however, that before relying upon the opinion of its own counsel it shall furnish to both the City and to bond counsel for the City a copy of such opinion.

Section 13. No provision of this Agreement shall be construed to relieve the Bond Registrar from liability for its negligent action, its negligent failure to act, or its willful misconduct, except that:

(i) The Bond Registrar shall not be liable for any error of judgment made in good faith by one of its officers unless it shall be proved that it was negligent in ascertaining the pertinent facts; and

(ii) No provision of this Agreement shall require the Bond Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 14. The Bond Registrar may resign as Bond Registrar at any time by giving ninety (90) days (or such shorter time as is approved in writing by the Director of Finance) written notice of resignation to the City. The Bond Registrar may be removed at any time by written notice to that effect specifying the date and time of termination, signed on behalf of the City by the Director of Finance and delivered to the Bond Registrar. Upon the effectiveness of the resignation or removal, the Bond Registrar shall deliver to the City or such other person designated in writing by the City the Bond Register and all other records (or copies of those records) pertaining to the Bonds and all Bond Certificates. Because the Bond Registrar will be compensated in accordance with Section 11 hereof, upon the effectiveness of any resignation or of any removal arising from the failure of the Bond Registrar to adequately perform its duties hereunder, the Bond Registrar shall deliver to the City a pro rata refund of that fee paid to the Bond Registrar hereunder.

Section 15. Any corporation or association with or into which the Bond Registrar or any successor may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, consolidation or conversion to which the Bond Registrar or any successor shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bond Registrar or any successor, shall be the successor of the Bond Registrar hereunder, if that successor corporation or association is otherwise eligible hereunder and is approved by the Director of Finance on behalf of the City, without the signing or filing of any paper or any other act on the part of the parties hereto or the Bond Registrar or such successor corporation.

Section 16. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance; to the Bond Registrar at _____, Attention: Corporate Trust Department; or to any other address which may be designated from time to time by either party in writing delivered to the other party.

Section 17. Where a Bond certificate, for any reason, is in the possession of the Bond Registrar and has not been claimed by the Owner or cannot be delivered to the Owner through usual channels, the Bond Registrar shall, after the expiration of four (4) years from the date said certificate was issued, return said certificate to the City to be held by the City for the Owner or transferred in accordance with applicable laws. Any moneys deposited with the Bond Registrar for the payment of principal or interest that remain unclaimed by the person or persons entitled thereto at the end of four (4) years from the date those moneys became payable to that person or those persons, shall be

returned to the City, and thereafter any person entitled to payment of those moneys shall look only to the City for payment thereof, regardless of whether that person may have in his possession a check for the payment of that interest or principal drawn by the Bond Registrar as agent of the City.

Section 18. Neither this Agreement nor any provision hereof may be changed, revised or amended, except by a writing signed on behalf of the City and the Bond Registrar.

Section 19. In case any section or provision of this Agreement, or any agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder of this Agreement or any other section or provision of this Agreement or any other agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, agreement, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into, done or taken in the manner and to the full extent permitted by law from time to time.

Section 20. This Agreement is and shall be deemed to be a contract for services made under the laws of the State of Ohio and for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors. This Agreement may be signed in several counterparts, each of which shall be deemed an original.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, the parties hereto have signed this Bond Registrar Agreement as of the day and year first above written.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By:_____
Title:_____

CITY OF DAYTON, OHIO

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE

As the Director of Finance of the City of Dayton, Ohio (the City), I certify that the money required to meet the obligations of the City under the foregoing Bond Registrar Agreement during the current Fiscal Year has been lawfully appropriated by the Commission of the City for those purposes and is in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: _____ _____, 2016

_____

Director of Finance
City of Dayton, Ohio

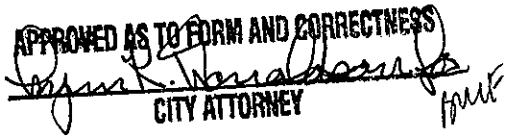


EXHIBIT A

BOND ORDINANCE

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE BOND ORDINANCE REFERRED TO IN THIS EXHIBIT A IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 1.

EXHIBIT B

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CERTIFICATE OF AWARD

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE CERTIFICATE OF AWARD REFERRED TO IN THIS EXHIBIT B IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 2.

EXHIBIT C

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

REQUEST TO AUTHENTICATE AND DELIVER

The City of Dayton, Ohio (the "City"), by its undersigned officer, requests and authorizes The Bank of New York Mellon Trust Company, N.A., as Bond Registrar under the Bond Registrar Agreement between the City and the Bond Registrar dated as of _____ _____, 2016 and pertaining to the Bonds identified in the caption (the "Bonds"), to complete and to authenticate or cause to be authenticated, and to deliver on this date, the initial Bonds as authorized by and awarded to Stifel, Nicolaus & Company, Incorporated (the "Original Purchaser") pursuant to Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 and the Certificate of Award of the Director of Finance (collectively, the "Bond Legislation").

The Bonds shall be delivered to or on the order of the Original Purchaser upon payment in federal funds of $_____ all in accordance with the Bond Purchase Agreement and the Bond Legislation.

The Bonds to be initially authenticated and delivered, will be dated the date and will mature on the dates and in the principal amounts, and bear interest at the rates per year all as provided in the Bond Legislation.

The Bonds shall be fully registered Bonds, one for each maturity of the Bonds, numbered as determined by the Bond Registrar, and registered in the name of Cede & Co., as nominee for The Depository Trust Company, as designated by the Original Purchaser.

Dated: _____ _____, 2016

[*Exhibit, not for signature*]_____
Director of Finance
City of Dayton, Ohio

EXHIBIT D

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

BOND REGISTRAR'S CERTIFICATE OF COMPLETION, AUTHENTICATION AND RECEIPT FOR UNISSUED BONDS

The Bank of New York Mellon Trust Company, N.A., in _____, Ohio, as Bond Registrar under the Bond Registrar Agreement between it and the City of Dayton, Ohio, relating to the Bonds identified in the caption (the "Bonds"), certifies that:

(a) The following individuals have signed, on behalf of the Bond Registrar as authenticating agent, the Certificate of Authentication appearing on the Bonds, and initially delivered on this date, each being an officer or employee of the Bond Registrar duly qualified, empowered and authorized so to act on behalf of the Bond Registrar and holding the office or title set forth opposite the name:

Name	Signature Sample	Office or Title
_____	_____	_____
_____	_____	_____
_____	_____	_____

(b) All blanks on the Bonds requiring completion by the Bond Registrar have been properly, completely and accurately completed and verified by the Bond Registrar.

(c) The Bonds so completed and authenticated are in the denominations and registered in the names of the registered owners as directed in, and have been delivered in accordance with, the City's Request to Authenticate and Deliver.

(d) The Bond Registrar has not received and does not retain control of any unissued or unauthenticated Bond certificates.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., Bond Registrar

Dated: _____ _____, 2016

By: [*Exhibit, not for signature*]_____

Title: _____

BACK

BY Mr. Mims NO. 31521-16

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Four Million Four Hundred Thirty Thousand Dollars and Zero Cents ($4,430,000.00) for the Purpose of Providing Funds for Acquiring Motor Vehicles, Motorized Equipment and Other Equipment for Various Departments of the City, Together with All Necessary Appurtenances; and Declaring an Emergency.

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio certified to this Commission that the estimated life or period of usefulness of the improvement described in Section 2 of this Ordinance is at least five (5) years and the maximum maturity of the Bonds authorized in Section 2 is ten (10) years; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds authorized in this Ordinance is necessary to enable the City to provide timely for the payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed for the safe and efficient operation of the departments of the City using those improvements; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions and Interpretation. That in addition to the words and terms elsewhere defined in this Ordinance, these words and phrases shall have the following meanings unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means (a) with respect to Current Interest Bonds, the denomination of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, and (b) with respect to Capital Appreciation Bonds, the denomination equal to the original principal amount that, when interest is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of the Bonds, will equal a Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount or any whole multiple thereof.

"Bond proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Register" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to

the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

"Book-entry form" or "book-entry system" means a form or system under which (a) the ownership of book-entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are issued by the City only to a Depository or its nominee as registered owner, with the Bonds deposited with and maintained in the custody of the Depository or its agent. The book entry maintained by others than the City is the record that identifies the owners of book-entry interests in those Bonds and that principal and interest.

"Capital Appreciation Bonds" means any Bonds designated as such in the Certificate of Award, maturing in the years, being in the original principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of physical delivery of, and payment of the purchase price for, the Bonds.

"Code" means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bond, the original principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for such Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; provided, however, that in

determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the Closing Date shall be deemed to be the immediately preceding Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the Closing Date.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement authorized by Section 9, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Current Interest Bonds" means, collectively, the Current Interest Serial Bonds and the Current Interest Term Bonds, each as is designated as such in the Certificate of Award.

"Current Interest Serial Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Current Interest Term Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book-entry system to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book-entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final Official Statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, verification services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, credit support instruments and hedge agreements, including those payable by the City as provided in the Purchase Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Accretion Dates" means, as to any Capital Appreciation Bonds, each June 1 and December 1, commencing December 1, 2016 (or such other Interest Accretion Dates specified in the Certificate of Award), in the years any Capital Appreciation Bonds are outstanding.

"Interest Payment Dates" means (a) as to Current Interest Bonds, each June 1 and December 1, commencing December 1, 2016 (or such other Interest Payment Dates specified in the Certificate of Award), and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

"Maturity Amount" means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 9.

"Participant" means any participant contracting with a Depository under a book-entry system and includes securities brokers and dealers, banks and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise specified in the Certificate of Award, December 1 in each of the years specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter setting forth the terms and conditions in which the City agrees to sell the Bonds and the Underwriter agrees to buy the Bonds, as amended in accordance with this Ordinance.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Underwriter" means, unless otherwise specified in the Certificate of Award, Stifel, Nicolaus & Company, Incorporated.

The captions and headings in this Ordinance are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Ordinance unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue Bonds of this City in the maximum principal amount of Four Million Four Hundred Thirty Thousand Dollars and Zero Cents ($4,430,000.00) for the purpose of providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, together with all necessary appurtenances, and to pay capitalized interest and all expenses incurred in connection with the issuance of the Bonds, including all Financing Costs, and such other costs of the foregoing permanent improvements that may be financed with the proceeds of securities as permitted by Section 133.15(B), Ohio Revised Code, and as otherwise permitted by law. The Bonds shall be designated as provided in the Certificate of Award. The Bonds shall be issued pursuant to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

The aggregate principal amount of Bonds to be issued shall not exceed the amount authorized in this Section and shall be issued in an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time for the purpose stated in this Section.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective

principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are to be issued as Capital Appreciation Bonds) shall be determined by the Director of Finance in the Certificate of Award, having due regard to the best interest of and financial advantages to the City. The Current Interest Bonds shall be dated the Closing Date unless otherwise specified in the Certificate of Award, provided that their dated date shall not be more than sixty (60) days prior to the Closing Date, and any Capital Appreciation Bonds shall be dated the Closing Date.

(a) Interest Rates, Interest Payment Dates and Maximum Net Interest Rate. The Current Interest Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance in the Certificate of Award. Interest on the Current Interest Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest (computed on the basis of a 360-day year consisting of twelve 30-day months), accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be determined by the Director of Finance in the Certificate of Award. The total interest accrued on any Capital Appreciation Bond as of any particular date shall be an amount equal to the amount by which the Compound Accreted Amount of that Capital Appreciation Bond exceeds the original principal amount of that Capital Appreciation Bond as of that date.

The weighted average of the rate or rates of interest per year to be borne by the Current Interest Rate Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those Bonds or mandatory sinking fund redemption of those principal amounts of Bonds that are Term Bonds, shall be such that the true interest cost of the Bonds shall not exceed five and one half percent (5.50%) per year.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, consistent with that officer's determination of the best interest of and financial advantages to the City.

Consistent with the foregoing and in accordance with that officer's determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (ii) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Current Interest Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date, and (iii) the aggregate principal amount of any Bonds to be issued as Capital Appreciation Bonds and the corresponding aggregate Maturity Amount thereof, the Principal Payment Date or Dates on which those Bonds shall be stated to

mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Current Interest Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds, and the principal amount of Current Interest Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date and the Maturity Amount of any Capital Appreciation Bonds payable on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(e) Redemption Provisions. Except as otherwise specified in the Certificate of Award, the Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Current Interest Term Bonds. If any of the Bonds are issued as Current Interest Term Bonds, the Current Interest Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of one hundred percent (100%) of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Current Interest Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Current Interest Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as provided below).

The City shall have the option to deliver to the Bond Registrar for cancellation Current Interest Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered. That option shall be exercised by the City on or before the 15th day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Director of Finance, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Current Interest Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not

timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Director of Finance, also shall be received by the City for any Current Interest Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so redeemed or purchased and canceled.

Each Current Interest Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at one hundred percent (100%) of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds of the maturities, if any, specified in the Certificate of Award may be subject to redemption by and at the sole option of the City, in whole or in part in whole multiples of Five Thousand Dollars and Zero Cents ($5,000.00), on the optional redemption dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), specified by the Director of Finance in the Certificate of Award plus accrued interest to the redemption date; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than one hundred two percent (102%) of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

If optional redemption of Current Interest Term Bonds at a redemption price exceeding one hundred percent (100%) of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Current Interest Term Bonds, the Current Interest Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Current Interest Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Director of Finance to the Bond Registrar, given upon the direction of this Commission through a resolution or an ordinance. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the City. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than Five Thousand Dollars and Zero Cents ($5,000.00) are then outstanding, each Five Thousand Dollars and Zero Cents ($5,000.00) unit of principal thereof shall be treated as if it were a separate Bond of the denomination of Five Thousand Dollars and Zero Cents ($5,000.00). If it is determined that one or more, but not all, of the

Five Thousand Dollars and Zero Cents ($5,000.00) units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a Five Thousand Dollars and Zero Cents ($5,000.00) unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of the redemption price of the Five Thousand Dollars and Zero Cents ($5,000.00) unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (ii) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

(vi) Capital Appreciation Bonds. The Capital Appreciation Bonds, if any, are not subject to redemption prior to maturity.

(vii) Purchase in Lieu of Redemption. If and to the extent provided in the Certificate of Award, the City may have the option to purchase any Bond that is redeemable by optional redemption at a purchase price not less than the redemption price that would be payable if that Bond were called for optional redemption on the date of the proposed purchase. That election shall be exercised by written direction from the Director of Finance to the Bond Registrar given within the same time period specified

for the City's giving notice of optional redemption of Bonds. That written direction shall identify the Bonds to be purchased by their maturity date and shall specify the principal amount of each maturity to be purchased in lieu of redemption. The purchase price of the Bonds to be purchased in lieu of redemption shall be equal to the principal of, any accrued but unpaid interest on, and any premium that would have been payable on the Bonds if the Bonds had been optionally redeemed instead of being purchased. Notice of the purchase of Bonds in lieu of redemption shall be given by the Bond Registrar to the owners of the Bonds in the same manner as notice of redemption is required by this Ordinance to be given. The Bond Registrar, as paying agent, shall not purchase Bonds if sufficient moneys have not been deposited with the Bond Registrar for the purpose. If fewer than all of the outstanding Bonds of a maturity are to be purchased in lieu of redemption, the selection of Bonds to be purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Director of Finance.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. That the Bonds shall be signed by the Mayor or the City Manager or deputy City Manager and the Director of Finance, in the name of the City and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond and to distinguish the Current Interest Bonds from any Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange; Book-Entry System.

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Director of Finance and the Bond Registrar. Subject to the provisions of subsection (c) below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the City are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the City. In all cases of Bonds exchanged or transferred, the City shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the City and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The City or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the City, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the City nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the fifteen (15th) day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book-Entry System. Notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Bonds may be issued in book-entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book-entry system and, if and so long as a book-entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book-entry interest owners of Bonds in book-entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book-entry interests in Bonds in book-entry form shall be shown by book entry on the system maintained and operated by the

Depository and its Participants, and transfers of the ownership of book-entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the book-entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds; Official Statement; Continuing Disclosure.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be sold to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at the purchase price established in the Certificate of Award, which purchase price shall not be less than ninety-seven percent (97%) of the sum of the principal amount of the Bonds plus any accrued interest on the Bonds from their date to the Closing Date, and in accordance with the terms and provisions of this Ordinance, including the Certificate of Award, and the Purchase Agreement. The Director of Finance is further authorized to sign, acknowledge and deliver, in the name of and on behalf of the City, the Purchase Agreement, in substantially the form now on file with the Clerk, and any amendments to the Purchase Agreement. The Purchase Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance in the name of and on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Purchase Agreement or amendments to the Purchase Agreement.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Underwriter upon payment of the purchase price. The Mayor, the City Manager, the Director of Finance, the City Attorney,

the Clerk and other City officials, as appropriate, each are authorized to give appropriate notices and certificates, to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance.

It is determined that the parameters for the purchase price for and the terms of the Bonds, and the sale thereof at private sale, all as provided for in this Ordinance, are in the best interest of and most advantageous for the City and in compliance with all legal requirements.

(b) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, on behalf of the City and in that officer's official capacity, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign, together with the City Manager or deputy City Manager, the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are authorized, in the name and on behalf of the City and in their official capacities, to sign and deliver the Continuing Disclosure Agreement in substantially the form as is now on file with the Clerk. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement and any amendments to it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with the Continuing Disclosure Agreement, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the City of the Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be required for such performance.

(d) Application for Ratings or Insurance. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and

otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(e) Application of Proceeds of Sale. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Purchase Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 7. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Director of Finance, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The Director of Finance is specifically authorized to designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 9. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 10. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 11. Determinations. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order

to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds. The Commission further finds and determines, and hereby represents and recites, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 12. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 13. Effective Date. That for the reasons stated in the preamble hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION....September 21....., 2016

SIGNED BY THE MAYOR ....September 21....., 2016

MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

Clerk of the Commission

APPROVED AS TO FORM:

City Attorney

Equipment

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) or notes issued in anticipation of the Bonds (the Notes) in an amount not to exceed $4,430,000 for the purpose of providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, together with all necessary appurtenances (collectively, the improvement), that:

1. The estimated life or period of usefulness of the improvement described above is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 10 years.

Dated: 9-13, 2016

C. LaShea Tolton

Director of Finance
City of Dayton, Ohio

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) or notes issued in anticipation of the Bonds (the Notes) in an amount not to exceed $4,430,000 for the purpose of providing funds for acquiring motor vehicles, motorized equipment and other equipment for various departments of the City, together with all necessary appurtenances (collectively, the improvement), that:

1. The estimated life or period of usefulness of the improvement described above is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 10 years.

Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

BOND PURCHASE AGREEMENT

STIFEL, NICOLAUS & COMPANY, INCORPORATED (the "Underwriter"), and the **CITY OF DAYTON, OHIO** (the "City"), enter into this Bond Purchase Agreement (the "Agreement") dated as of _____, 2016, for the purchase by the Underwriter from the City of certain bonds proposed to be issued by the City as described below.

In consideration of their mutual covenants and agreements, the Underwriter and the City agree as follows:

SECTION 1. Description of and Agreement to Purchase the Bonds. Upon and subject to the terms, conditions and provisions set forth in this Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, all (but not less than all) of the $_____ General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds, Series 2016 (the "Bonds"), which are to be issued by the City. The Bonds are being issued under and will have the terms determined in or pursuant to the Bond Ordinance. The Bonds shall be dated the date of delivery, shall bear interest at the rates set forth in the Certificate of Award, payable on such dates as set forth in the Certificate of Award, commencing on the date as set forth in the Certificate of Award, and shall mature on the dates and in the amounts set forth in the Certificate of Award. Upon acceptance of this Agreement, it shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriter.

SECTION 2. Purchase Price; Public Offering. The purchase price of the Bonds shall be $_____, calculated as follows:

Principal Amount	$_____
Plus original issue premium:	_____
Less original issue discount	(_____)
Less Underwriter's fees & expenses:	_____
Purchase Price	_____
Less discount for costs of issuance to be paid by the Underwriter	(_____)
Net Amount to be paid to or on account of the City	**$**_____

The Underwriter intends to make an initial bona fide public offering of the Bonds of each maturity at not in excess of the offering prices set forth on the cover page of the Official Statement and may subsequently change the offering prices. The Underwriter agrees to notify the City of changes of the offering prices if they occur prior to the Closing Date, but failure to so notify the City will not invalidate those changes. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts or mutual funds) at prices lower than those offering prices.

SECTION 3. Definitions of Certain Words and Terms. In addition to the words and terms defined elsewhere in this Agreement and the Bond Legislation, the following words and terms as used in this Agreement shall have the following meanings unless another meaning is plainly intended:

"Bond Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"Bond Documents" means, collectively, this Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Bond Registrar Agreement.

"Bond Legislation" means, collectively, the Bond Ordinance and the Certificate of Award.

"Bond Ordinance" means, collectively, Ordinance Nos. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each enacted by the Commission on _____ _____, 2016.

"Bond Registrar" means The Bank of New York Mellon Trust Company, N.A.

"Bond Registrar Agreement" means the Bond Registrar Agreement, to be dated as of the Closing Date, between the City and the Bond Registrar.

"Certificate of Award" means the Certificate of Award authorized by the Bond Ordinance in the form attached as **Exhibit A** to this Agreement, in which the Fiscal Officer has specified and determined certain terms of the Bonds and of their sale.

"Clerk" means the Clerk of the Commission.

"Closing" means delivery of the Bonds to and payment for the Bonds by the Underwriter.

"Closing Date" means _____ _____, 2016, or such other Closing Date as shall be mutually agreed upon in writing by the City and the Underwriter.

"Commission" means the City Commission.

"Continuing Disclosure Agreement" means the agreement authorized by the Bond Ordinance and in substantially the form attached to the Preliminary Official Statement as **Appendix E** to be signed and delivered by the Executive and the Fiscal Officer and which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Disclosure Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"DTC" means The Depository Trust Company.

"Escrow Agent" means The Bank of New York Mellon Trust Company, N.A., as Escrow Agent under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow agent, as authorized by the Bond Legislation.

"Executive" means the City Manager.

"Fiscal Officer" means the Director of Finance of the City.

"Official Statement" means the final Official Statement relating to the Bonds, substantially in the form of the Preliminary Official Statement, with such modifications, completions, changes and supplements as may be approved by the Underwriter and by the City.

"Preliminary Official Statement" means the Preliminary Official Statement relating to the Bonds, dated _____ ____, 2016.

"Rule" means SEC Rule 15c2-12.

"SEC" means the United States Securities and Exchange Commission.

"SIFMA" means the Securities Industry and Financial Markets Association.

"State" means the State of Ohio.

"Tax Exemption" means (i) the exclusion from gross income of interest on the Bonds for federal income tax purposes, and (ii) the exemption of interest on, and any profit made on the sale, exchange or other disposition of, the Bonds from all Ohio state and local taxation, except the estate tax, the domestic insurance company tax, the dealers in intangibles tax, the tax levied on the basis of the total equity capital of financial institutions, and the net worth base of the corporate franchise tax.

"Verification Consultant" means _____.

Unless otherwise indicated, reference to a Section is to a section of this Agreement.

SECTION 4. Representations, Warranties and Covenants of the City. The City represents and warrants as of the date of this Agreement and as of the Closing Date, or covenants, as follows:

(a) The City is a municipal corporation duly organized and existing under and by virtue of its Charter and the Constitution and laws of the State, and has full power and authority thereunder and under the Bond Legislation to: (i) enter into the Bond Documents; (ii) issue, sell and deliver the Bonds as provided in this Agreement; (iii) perform its obligations under and as contemplated in the Bond Legislation, the Bond Documents and the Bonds; and (iv) approve and sign the Official Statement and authorize the use and distribution of the Official Statement.

(b) The Commission has duly enacted the Bond Ordinance, which authorizes (i) the execution and delivery of the Certificate of Award, (ii) the execution and delivery and due performance of the Bond Documents and the Bonds, and (iii) the taking of any action as may be required on the part of the City to consummate the transactions contemplated in the Bond Legislation, the Bond Documents and the Bonds. Any and all necessary approvals of those transactions have been obtained, and, except as may be required under the securities laws of any state, there is no further requirement of any other consent, approval, authorization or other order of, filing or registration with, or certification by, any regulatory authority having jurisdiction over the City in connection with any of those transactions.

(c) The Bonds will conform to their description in the Official Statement. When delivered to and paid for by the Underwriter, the Bonds will have been duly authorized, executed, issued and delivered by, and will constitute valid and binding general obligations of, the City. The principal of and interest on the Bonds, unless paid from other sources, and subject to bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion, and to limitations on legal remedies against public entities, are to be paid from the ad valorem property tax sources as described in the Official Statement.

(d) The execution and delivery of the Bond Documents, the Certificate of Award and the Bonds, the enactment of the Bond Ordinance, and compliance with the provisions of the Bond Documents, (i) will not conflict with or result in a violation by the City of the Ohio Constitution or any laws of the State or of any other applicable jurisdiction (including, without limitation, any debt limitations or other restrictions or conditions on the debt-issuing power of the City), and (ii) will not conflict with or result in a violation of or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, ordinance, indenture, trust agreement, mortgage, deed of trust or other agreement or instrument to which the City is a party or by which it is bound.

(e) No litigation or administrative action or proceeding is pending, or to the knowledge of the City officials signing the Bonds, threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Bonds, or the levy and collection of taxes to pay the debt charges on the Bonds, or contesting or questioning the proceedings and authority under which the Bonds are to be authorized, issued, sold, signed or delivered or the validity of the Bonds, and, specifically, no judicial action or proceeding challenging the validity of the Bonds has been commenced by personal service on the City's chief legal officer, the Fiscal Officer or the Executive.

(f) Neither the existence or the boundaries of the City nor the title to their respective offices of the present officers of the City who are responsible for the authorization, issuance, signature and delivery of the Bonds is or are being contested in any judicial or administrative proceeding.

(g) No authority or proceeding for the issuance or payment of or security for the Bonds has been repealed, revoked or rescinded.

(h) No petition for referendum with respect to any measure authorizing the issuance or payment of or security for the Bonds, or the carrying out of the governmental purposes to which the proceeds of the Bonds are to be applied, and no petitions seeking to initiate any measure affecting the same or the proceedings therefor, have been filed.

(i) No litigation or administrative action or proceeding is pending or, to the knowledge of the City officials signing the Bonds, threatened contesting or affecting, in any way, the enforceability of the Bond Legislation, the Bond Documents or the Bonds, the

completeness or accuracy of the Official Statement, the powers or authority of the City with respect to the Bond Legislation, the Bond Documents or the Bonds, or the exemption of the Bonds from registration with the SEC.

(j) The information contained in and incorporated by reference in the Preliminary Official Statement was as of its date and as it has been completed, revised or amended is, and as it may be further completed, revised or amended to the Closing Date will be, and the information contained in and incorporated by reference in the Official Statement at the Closing Date will be, true and correct in all material respects. The Preliminary Official Statement did not and does not, and the Official Statement as of the Closing Date will not, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. Any amendments or supplements to the Official Statement prepared and furnished by the City pursuant to Section 5 will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. The representations contained in this paragraph (j) do not apply to any information under the caption "Underwriting" or in **Appendix D – Book-Entry System; DTC** in the Preliminary Official Statement or the Official Statement or to information with respect to offering prices or yields and CUSIP numbers in the Official Statement.

(k) Except as disclosed in the Preliminary Official Statement, during the past five years the City has been in material compliance with its prior continuing disclosure agreements entered into pursuant to the Rule.

(l) Prior to the Closing, the City will have taken all actions necessary to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth in the Bond Documents, and (ii) the execution and delivery by the City of the Bonds and the Bond Documents and of all such other instruments and the taking of all such other actions on the part of the City as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated by the Bond Documents and the Bonds.

(m) The City will take such actions between the date of this Agreement and the Closing as are reasonably necessary to cause the warranties and representations contained in this Agreement to be true as of the Closing.

(n) The City will not take or omit to take any action that will in any way result in the Bond proceeds being applied in a manner other than as provided in the Bond Legislation and certifications contained in the transcript of proceedings.

SECTION 5. Official Statement. The City has duly authorized the use and distribution, in accordance with applicable law, of the Preliminary Official Statement and the Official Statement by the Underwriter in connection with the offering and sale of the Bonds. As of its date, the Preliminary Official Statement was "deemed final" (except for permitted omissions) by the City for purposes of SEC Rule 15c2-12(b)(1).

The City will complete the final Official Statement for purposes of SEC Rule 15c2-12(b)(3) and (4) and will within seven business days after the date of this Agreement but no later than the Closing Date furnish to the Underwriter sufficient copies of the final Official Statement, at least one of which will be in portable document format (.pdf) and two of which will be signed on behalf of the City. The City confirms its authorization to the Underwriter to use and distribute the Official Statement in connection with the Underwriter's delivery and distribution of the Bonds.

During the period ending on the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the City and the Underwriter), the City shall notify the Underwriter if any event shall occur, or information comes to the attention of the City, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

If, in the judgment of the Underwriter or the City, any such event requires that the Official Statement be amended or supplemented, the City and the Underwriter will cooperate in the preparation of either amendments of or supplements to the Official Statement in form and substance mutually agreed upon by the City and the Underwriter so that the Official Statement as so amended or supplemented will not, in light of the circumstances when the Official Statement as so amended or supplemented is delivered to any purchaser or potential customer, be misleading.

For purposes of this Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the Closing Date or (B) when the Underwriter no longer retains an unsold balance of the Bonds; provided that, unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the City and the Underwriter, the City may assume that the End of the Underwriting Period is the Closing Date.

SECTION 6. Covenants of the City. The City further covenants, as follows:

(a) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the City shall not issue, assume or guarantee (i) any additional general obligation bonds or bond anticipation notes or (ii) any other indebtedness payable from revenues of the City other than ad valorem property tax revenues that are specifically pledged as security for the Bonds pursuant to the Bond Legislation and the Bond Documents.

(b) At the request of the Underwriter, the City will cooperate with the Underwriter for the purpose of qualifying the Bonds under the securities laws of any jurisdiction, and will furnish the Underwriter with such information, execute such instruments, and take such other action as may be necessary in the reasonable judgment of the Underwriter to effect registration or confirmation of exemption from registration of the Bonds under those laws. However, the City does not consent, and shall not be required with respect to the offering or sale of the Bonds to consent, to suit or to general service of process in any jurisdiction.

(c) The City shall not take or omit to take any action knowing that, under existing law, taking that action, or failing to take that action, may adversely affect the Tax Exemption.

SECTION 7. Closing, Delivery and Payment of the Bonds. The Closing will occur at or before 11:00 a.m., Ohio time, on the Closing Date, and will be coordinated from the Cleveland, Ohio office of Bond Counsel, or at such other later time or other place as the Underwriter and the City mutually agree upon. At the Closing, the Underwriter shall accept or acknowledge delivery of the Bonds, in definitive form duly executed and authenticated, and of the Closing Documents identified in Section 8.

The Bonds will be delivered as fully registered Bonds in typewritten or xerographically reproduced form, registered in the name of a nominee of DTC, in respective denominations equal to the aggregate principal amount of Bonds of each maturity.

The Bonds will be made available to DTC or to the Bond Registrar as agent for DTC pursuant to the DTC-FAST system, if satisfactory to DTC, the Bond Registrar and the Underwriter, at least one business day prior to the Closing Date for purposes of inspection and establishment of the book entry system for the Bonds as described in the Official Statement.

At the Closing, the Underwriter shall make payment for the Bonds in immediately available funds in accordance with the instructions the City will provide to the Underwriter for the purpose.

CUSIP identification numbers will be placed on the Bonds, but the City will have no responsibility for the accuracy of those numbers. Neither the failure to place such numbers on any Bond nor any error with respect to any CUSIP numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any of the Bonds.

SECTION 8. Closing Documents. The Closing Documents shall consist of the following, each properly signed or certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Bond Counsel and the Underwriter:

(a) A legal opinion of Bond Counsel, substantially in the form of **Appendix C** to the Preliminary Official Statement.

(b) A supplemental legal opinion of Bond Counsel, substantially in the form attached hereto as ***Exhibit B***.

(c) An opinion of counsel to the Underwriter, substantially in the form attached hereto as ***Exhibit C***.

(d) A negative assurance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit D***, and a reliance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit E***.

(e) An opinion of the City Attorney, substantially in the form attached hereto as ***Exhibit F***.

(f) An appropriate certificate pursuant to then current Sections 103 and 148 of the Internal Revenue Code of 1986, as amended.

(g) The Bond Ordinance certified by the Clerk, the Certificate of Award executed by the Fiscal Officer pursuant to the Bond Ordinance and the Bond Documents signed as provided in the Bond Ordinance.

(h) Two manually executed copies of the Official Statement and a certificate signed by the appropriate City officials relating to the accuracy of the Preliminary and final Official Statements.

(i) **[A copy of the signed report of the Verification Consultant.]**

(j) Evidence satisfactory to the Underwriter that the Bonds have been assigned ratings of ["___"] by Moody's Investors Service and ["___"] by Standard & Poor's Ratings Services.

(k) A certificate of the City to the effect that (i) each of the representations and warranties of the City set forth in this Agreement was true, accurate and complete on the date of this Agreement and is true, accurate and complete on the Closing Date as if made on and as of the Closing Date, and (ii) each of the agreements of the City to be complied with and each of the obligations of the City to be performed under this Agreement on or prior to the Closing Date has been complied with and performed.

(l) Such additional legal opinions, certificates, instruments and other documents as Bond Counsel and the Underwriter may reasonably request (i) in order to enable Bond Counsel to render its opinion, or (ii) to evidence compliance with legal requirements or (iii) to evidence the truth and accuracy, as of the date of this Agreement and as of the Closing Date, of the City's representations and warranties contained in this Agreement and of the statements and information contained in the Official Statement as of its date and as of the Closing Date, or (iv) to evidence the due performance or satisfaction by the City on or prior to the Closing Date of all agreements then to be performed and all conditions then to have been or to be satisfied by the City.

All of the opinions, letters, certificates, instruments and other documents identified or referred to in this Agreement shall be deemed to be in compliance with the provisions of this Agreement, if they are in form and substance satisfactory to the Underwriter. That satisfaction shall be conclusively evidenced by the Underwriter's acceptance and payment for the Bonds.

If the City is unable to satisfy the conditions contained in this Agreement to the obligations of the Underwriter to purchase or to accept delivery of and to pay for the Bonds, or if those obligations of the Underwriter are terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation under it, except that the respective obligations of the City and the Underwriter set forth in Section 10 shall continue in full force and effect.

The Underwriter shall deliver at the Closing a certificate substantially in the form attached hereto as Exhibit G, completed as appropriate to reflect the pricing and terms of the Bonds.

SECTION 9. Conditions of the Obligations of the Underwriter.

(a) The obligations of the Underwriter to purchase, and to accept delivery of and pay for, the Bonds will be subject to all of the following:

(i) The completeness and correctness, on the date of this Agreement and on the Closing Date, of the representations and warranties of the City made in this Agreement.

(ii) The performance by the City of its obligations and covenants under this Agreement.

(iii) Each of the following additional conditions precedent:

(A) The Bonds and the Bond Documents shall have been duly authorized and executed by the City.

(B) The Bond Ordinance shall have been duly enacted by the Commission and be in effect and any period for the filing of a petition for referendum with respect to the Bond Ordinance shall have expired.

(C) All necessary actions of the City relating to the Bond Legislation, the Bond Documents and the Bonds shall be in full force and effect without rescission or modification.

(D) The Bond Legislation and the Bond Documents shall be in full force and effect and they and the Official Statement shall not have been amended, modified or supplemented (except with the consent of the Underwriter).

(E) There shall have been taken, in connection with the issuance of the Bonds and with the transactions contemplated in the Bond Documents, all such actions as in the opinion of Bond Counsel are legally necessary and appropriate.

(b) The Underwriter shall have the right, between the date of this Agreement and the Closing Date, by written notice to the City, to cancel its obligation to purchase the Bonds and to terminate this Agreement (except for the provisions of Section 10(a) which shall survive any such cancellation and termination), if, in the Underwriter's sole and reasonable judgment, any of the following events shall occur during that time and cause the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, to be materially adversely affected:

(i) Legislation shall have been enacted by the Congress of the United States or the Ohio General Assembly or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a

court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(ii) There shall have occurred (A) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (B) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) A general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction or a general banking moratorium shall have been declared by federal, Ohio or New York authorities having jurisdiction and be in force; or

(iv) Legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds or the Bond Legislation, or any comparable securities of the City, are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, the Securities Exchange Act of 1934 or the Trust Indenture Act of 1939 or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) Any event or circumstance exists that either makes untrue or incorrect, in a material respect, any statement or information contained in the Official Statement, or is not reflected in the Official Statement but should be reflected in the Official Statement in order to make the statements and information contained in the Official Statement not misleading in any material respect and, in either such event, the City refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(vi) Additional material restrictions not in force as of the date of this Agreement shall have been imposed upon trading in securities generally by any

federal, Ohio or New York governmental authority or by any United States national securities exchange; or

(vii) The New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose as to the Bonds or securities of the general character of the Bonds any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by or the charge to the net capital requirements of the Underwriter; or

(viii) There shall have occurred a downgrading, suspension, withdrawal or negative change in credit watch status of the rating on the Bonds or generally on the underlying rating on obligations issued by the City, or any new notice shall have been given by Moody's Investors Service or Standard & Poor's Ratings Services to the City of its intention to review, downgrade, suspend, withdraw or adversely change the credit watch status of any such rating; or

(ix) There occurs any material adverse change in the financial affairs and condition of the City from those reflected in or contemplated by the Official Statement.

SECTION 10. Expenses.

(a) The Underwriter is solely responsible for paying and shall pay the following expenses:

(i) Any applicable fees of the MSRB and SIFMA; and

(ii) Any applicable fees or expenses of Underwriter's Counsel and any other legal counsel retained by the Underwriter regardless of whether the Bonds are issued and delivered to the Underwriter; and

(iii) The Underwriter's other out-of-pocket expenses incident to preparation for issuance and delivery of the Bonds in the event that pursuant to and in accordance with Section 9(b) of this Agreement the Underwriter elects to cancel its obligations to purchase and pay for the Bonds and terminate this Agreement.

(b) The Underwriter shall also pay the following expenses from proceeds of the Bonds retained by the Underwriter for that purpose:

(i) Any fees of the CUSIP Service Bureau, Ohio Municipal Advisory Council, and DTC; costs of marketing and advertising in selling the Bonds; rating service fees; expenses of printing the Bonds and providing and distributing the Preliminary Official Statement and the Official Statement; the lump sum fees of the Bond Registrar and the Escrow Agent; costs incident to qualifying the Bonds for offer and sale under the securities or "blue sky" laws of such jurisdictions as may be selected by the Underwriter; wire fees and the Underwriter's other out-of-pocket expenses incident to the issuance of the Bonds and all other costs incidental to the

issuance of the Bonds and preparation for that issuance in the event that the Bonds are issued and delivered;

(ii) Reasonable travel expenses of employees of the Underwriter and employees and counsel of the City incident to the rating, pricing, issuance and delivery of the Bonds; and

(iii) Fees and expenses of Bond Counsel, Disclosure Counsel [and the Verification Consultant].

The amount of expenses required to be paid by the Underwriter in accordance with subparagraphs (b)(i) through (iii) of this Section shall not exceed, $_____; the City shall be responsible for the payment of, and agrees to pay any of those expenses in excess of that amount.

The Underwriter will provide to the City not later than 120 days after the Closing Date a detailed accounting of any and all of the expenses paid by the Underwriter pursuant to subparagraphs (b)(i) through (iii) of this Section and shall remit to the City contemporaneously with that accounting any difference between $_____ and the amount of those expenses paid by the Underwriter. The City then shall be responsible for the payment of any such expenses previously incurred for which invoices are subsequently received, or for reimbursement of the Underwriter for payment of any such expenses that are subsequently paid by the Underwriter.

(c) The fee of the Underwriter ($_____) is reflected in the purchase price of the Bonds from the City and will be retained by the Underwriter as a discount from the reoffering price of the Bonds.

(d) Notwithstanding any other provision of this Agreement, the City shall not be responsible for the payment of any MSRB or SIFMA fees.

(e) As used in this section, "employees" means and includes employees, officers, officials and partners.

SECTION 11. No Third-party Beneficiaries; Survival of Representations. This Agreement is made solely for the benefit of the parties to it, and no other persons, including any holders or purchasers (except the Underwriter) or beneficial owners of the Bonds, shall, except under the Continuing Disclosure Agreement, acquire or have any right under or by virtue of this Agreement. All representations, warranties, covenants and agreements of the City shall remain in full force and effect regardless of any termination by or on behalf of the Underwriter and shall survive the delivery of the Bonds.

SECTION 12. Notice. Any notice or other communication to be given under this Agreement:

(a) To the City, shall be given by delivering it in writing to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance.

(b) To the Underwriter, shall be given by delivering it in writing to Underwriter at Stifel, Nicolaus & Company, Incorporated, 200 Public Square, Suite 2955, Cleveland, Ohio 44114.

SECTION 13. Governing Law; Counterparts. This Agreement shall be governed by and in accordance with the laws of the State of Ohio. This Agreement may be signed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one contract.

SECTION 14. Representations by the Underwriter. The Underwriter makes the following representations by the undersigned as a duly authorized officer of the Underwriter (the "Officer") as the basis for the undertakings on the part of the Underwriter herein contained:

(a) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not currently in violation of or under any investigation or review for a violation of any state or federal law or regulation that might have a material adverse impact on its ability to perform its duties and obligations under this Agreement.

(b) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is currently in compliance with, and not currently in violation of, any provisions of Ohio Revised Code Chapter 102 or Sections 2921.42 and 2921.43 which may be applicable to the Underwriter entering into this Agreement

(c) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not aware of any finding for recovery having been issued against it by the Auditor of the State of Ohio which is "unresolved" under Ohio Revised Code Section 9.24.

(d) This Agreement has been duly authorized, executed and delivered by the Underwriter and constitutes a valid and binding obligation of the Underwriter enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles and to the exercise of judicial discretion.

SECTION 15. Nonassignability of Underwriter's Obligations. The obligations of the Underwriter under this Agreement shall not be subject to assignment without the prior written consent of the City. This shall not prevent the Underwriter from obtaining the participation of other investment firms as additional underwriters or members of a selling group.

SECTION 16. Acknowledgment and Agreement Regarding Role of Underwriter. The City acknowledges and agrees that (i) the primary role of the Underwriter, as an underwriter, is to purchase the Bonds, for resale to investors, in an arm's length commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from those of the City; (ii) the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the City and has not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertaking and procedures leading thereto (irrespective of whether

the Underwriter has provided other services or is currently providing other services to the City on other matters); (iii) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby are expressly set forth in this Agreement; and (v) the City has been afforded the opportunity to consult with its own legal, accounting, tax, financial, municipal and other advisors, as applicable, to the extent it has deemed appropriate.

SECTION 17. No Other Agreements. This Agreement supersedes any other agreements between the City and the Underwriter relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

[Remainder of page intentionally left blank]

[Signature page to Bond Purchase Agreement

(General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds)]

Date of Signing:

_____ __, 2016

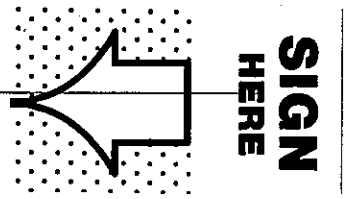
CITY OF DAYTON, OHIO

By: _____
Director of Finance

_____ __, 2016

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By: _____
Name:
Title:



APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)

By: _____
Clerk of the Commission

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
City Attorney

CERTIFICATE – BOND PURCHASE AGREEMENT

(General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds)

As Fiscal Officer of the City of Dayton, Ohio, I certify that the moneys required to meet the obligations of the City during Fiscal Year 2016 under the Bond Purchase Agreement to which this is attached have been lawfully appropriated by the Commission of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

By: _____

Director of Finance
City of Dayton, Ohio

SIGN HERE

Dated: _____ _____, 2016

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

CERTIFICATE OF AWARD

EXHIBIT B

SUPPLEMENTAL OPINION OF BOND COUNSEL

EXHIBIT C

OPINION OF UNDERWRITER COUNSEL

EXHIBIT D

NEGATIVE ASSURANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT E

RELIANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT F

OPINION OF CITY ATTORNEY

EXHIBIT G

UNDERWRITER'S CERTIFICATE

BOND REGISTRAR AGREEMENT

THIS BOND REGISTRAR AGREEMENT (the Agreement) is made and entered into as of _____ _____, 2016, and under the circumstances summarized in the following recitals, by and between the CITY OF DAYTON, OHIO (the City), a municipal corporation and political subdivision organized and existing under its Charter and the Constitution and laws of the State of Ohio, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (the Bond Registrar), a banking association organized and existing under the laws of the State of Ohio and qualified to exercise trust powers in the State of Ohio, in connection with the issuance and servicing of $_____ Various Purpose Refunding and Improvement Bonds, Series 2016, dated _____ _____, 2016 (the Bonds):

A. By Ordinance No. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 **[and** _____**]** (collectively, the Bond Ordinance), a certified copy of which is attached as **Exhibit A**, and the certificate of award signed by the Director of Finance pursuant to the Bond Ordinance (the Certificate of Award and, with the Bond Ordinance, the Bond Legislation), a certified copy of which is attached as **Exhibit B**, the City has authorized the issuance and sale of the Bonds.

B. By the Bond Legislation and pursuant to Section 9.96 and Chapter 133 of the Ohio Revised Code, the City has appointed the Bond Registrar as its agent to act as authenticating agent, bond registrar, transfer agent and paying agent for and in connection with the Bonds, and has authorized and directed the Bond Registrar to keep all the books and records necessary for registration, exchange and transfer of the Bonds (the Bond Register).

C. The City has determined that the Bonds will be initially issued and issuable in book-entry form, with one fully registered Bond for each maturity, registered in the name of CEDE & Co., as nominee for The Depository Trust Company, New York, New York (DTC). The fully registered Bonds will be deposited with and retained in the custody of DTC or the Bond Registrar as its agent pursuant to any custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system for use in a book-entry system. The City has executed, and DTC has accepted, a Blanket Issuer Letter of Representations to DTC pertaining to the book-entry system (the DTC Letter), a copy of which is included in the transcript of proceedings for the Bonds.

D. Capitalized words and terms used herein and not otherwise defined shall have the meanings set forth in the Bond Legislation.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the City and the Bond Registrar agree as follows:

Section 1. In connection with the original issuance and delivery of the Bonds:

(a) The City will deliver to the Bond Registrar no later than one business day prior to the day set for delivery of the Bonds (the Closing) to the Original Purchaser:

(i) specimens of the signatures or facsimile signatures of the officers of the City whose signatures or facsimile signatures appear on the Bonds.

(ii) _____ typewritten Bond certificates (one for each maturity [**and interest rate within a maturity**]), completed with numbers, principal amounts, interest rates, CUSIP numbers and denominations and listing CEDE & Co., as nominee for DTC, as the registered owner, to be delivered at the Closing, and such additional Bond certificates with appropriate blank spaces to be filled in (the "Bond Certificates") in sufficient number to provide for future transfers, as agreed upon by the City and the Bond Registrar.

(iii) a completed Request to Authenticate and Deliver in the form attached as **Exhibit C**.

(b) The Bond Registrar shall review the Bonds to be delivered at the Closing to confirm the numbers, principal amounts, interest rates, denominations and other pertinent information and record the name and address of CEDE & Co., as registered owner of the Bonds, in the Bond Register, all so as to permit delivery of those Bonds at the time and place of the Closing.

(c) No later than one business day before Closing, the Bond Registrar, through one or more duly authorized officers or employees, or through another authorized person acting as an agent of the Bond Registrar and approved by the City, shall sign the Certificate of Authentication on each of the Bonds to be delivered at the Closing and shall cause the Bonds to be delivered to DTC or retained by the Bond Registrar as DTC's agent pursuant to a custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system, against a safekeeping receipt provided by DTC. No further disposition or release will be made of the Bonds or interests in the Bonds until payment for the Bonds has been made by the Original Purchaser to the City in accordance with the instructions in the Request to Authenticate and Deliver.

(d) Upon confirmation by the City of its receipt of payment of the purchase price for the Bonds, the Bond Registrar, on behalf of the City, will contact DTC and authorize the release and delivery of the Bonds in accordance with the instructions in the Request to Authenticate and Deliver.

(e) The City consents to the Bond Registrar acting as agent for DTC pursuant to an existing custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system.

Section 2. The Bond Registrar shall hold in safekeeping any Bond Certificates delivered to it by the City and not delivered at the Closing, as set forth in the form of receipt attached hereto as **Exhibit D**, and shall notify the City of any need for additional Bond Certificates in sufficient time to permit an adequate supply to be available for the purposes set forth in Section 1(a)(ii) and Section 4.

Section 3. So long as any of the Bonds remain outstanding, the Bond Registrar will keep and maintain, at its designated corporate trust office (initially [_____, **Ohio**]), the Bond Register, on which it will maintain a current and accurate record of the names and addresses of the registered owners of the Bonds (the Owners), and shall perform, without limitation, authentication, registration, exchange, transfer and paying agent functions and related mechanical, clerical and record or bookkeeping functions in connection with the Bonds, all in accordance with this Agreement, the Bond Legislation, Section 9.96 of the Ohio Revised Code, the DTC Letter and any applicable requirements of Section 149(a) of the Internal Revenue Code of 1986, as amended, and regulations, proposed regulations and rulings under that Section 149(a).

As used in this Section:

"Book-Entry Form" or "Book-Entry System" means a form or system under which (i) the ownership of beneficial interests in Bonds and the principal of and interest on Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued by the City to a Depository or its nominee as registered owner, with the physical Bond certificates deposited with and retained in the custody of the Depository or its agent. The book entry maintained by others than the City or the Bond Registrar is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in Book-Entry Form, and includes and means initially DTC.

"Participant" means any participant contracting with a Depository under a Book-Entry System and includes securities brokers and dealers, banks and trust companies and clearing corporations.

The Bonds shall be originally issued to a Depository for use in a Book-Entry System and: (i) such Bonds shall be registered in the name of the Depository or its nominee, as Owner, and deposited with and retained in the custody of the Depository or its agent; (ii) there shall be a single, fully registered Bond representing each maturity ([**and interest rate within a maturity**]); and (iii) such Bonds shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository, without further action by the City as set forth in the Bond Legislation. The owners of book-entry interests in the Bonds shall not, except as provided in the Bond Legislation, have any right to receive Bonds in the form of physical securities or certificates. The City and the Bond Registrar shall have no duties, obligations or responsibilities in connection with transfers or sales of book-entry interests.

Except as provided in subsection (c) of Section 5 of the Bond Ordinance, the City and the Bond Registrar will recognize and treat the Depository as the owner of the Bonds for all purposes, including payment of debt charges, redemption and other notices and enforcement of remedies. Crediting of debt charge payments and transmittal of notices and other communications by the Depository to Participants, by Participants to indirect Participants, and by

Participants and indirect Participants to the book-entry interest owners, will be handled under arrangements among them.

Neither the City nor the Bond Registrar shall have any responsibility or liability for any aspects of the records relating to, or payments made on account of, book-entry interest ownership, or for maintaining, supervising or reviewing any records relating to such ownership; or for the distribution by the Depository, Participants or others to the book-entry interest owners of: (i) payments of debt charges paid on the Bonds, or (ii) redemption or other notices sent to the Depository as the registered owner, or that they will do so on a timely basis.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a Book-Entry System, the City may attempt to have established a securities depository Book-Entry System relationship with another qualified Depository pursuant to the Bond Legislation. If the City does not or is unable to do so, the City, after the Bond Registrar, at the direction of the City, has made provision for notification of the owners of book-entry interests in the Bonds by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository or its agent, and authenticate and deliver Bond certificates in fully registered form to the assignees of the Depository or its nominee. If the event is not the result of City action or inaction, such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing, or otherwise preparing, and delivering such replacement Bonds), of those persons requesting that authentication and delivery. Such replacement Bonds shall be in Authorized Denominations.

The City and the Bond Registrar hereby covenant and agree to perform any and all of their respective duties and obligations arising out of the representations made by the City in the DTC Letter.

Section 4. In accordance with the Bond Legislation and except as provided with respect to Bonds in Book-Entry Form as provided in Section 3 hereof, the Bond Registrar shall:

(a) Exchange or transfer Bonds upon presentation and surrender at the designated corporate trust office of the Bond Registrar, together with a request for exchange or an assignment signed by the Owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar, and shall complete, authenticate and deliver new Bonds to the Owner or the new Owner of the transferred Bonds or its agent in an authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered. The new Bonds will bear interest at the same rate and mature on the same date as the surrendered Bonds.

(b) Record the exchange or transfer of any Bond on the Bond Register.

(c) If manual signatures on behalf of the City are required, undertake the above actions only after the new Bonds are signed by the authorized officers of the City.

(d) Complete the transfer or exchange, and completion, authentication and delivery of the new Bonds, in accordance with the standards and conditions applicable to registered corporate securities established in the Securities and Exchange Commission regulation §240.17 Ad-1 and -2 as promulgated under Section 17A of the Securities Exchange Act of 1934, as amended.

Section 5. Every exchange or transfer of the Bonds will be made without charge to the Owners, except that the City and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer.

Section 6. The Bonds shall be subject to optional and mandatory redemption prior to maturity as provided in the Bond Legislation. To exercise its right of optional redemption, the City shall give written notice to the Bond Registrar of its election to redeem and of the redemption date and the principal amount of Bonds to be redeemed. That notice shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar. Upon receipt of such notice, the Bond Registrar shall give notice of redemption of Bonds, call Bonds, hold moneys provided by the City for redemption of particular Bonds in trust for the account of the Owners of those Bonds, and pay those moneys to those Owners, all in accordance with the provisions of the Bond Legislation, this Agreement, and the DTC Letter.

The Bond Registrar shall not be required to make any exchange or transfer of a Bond during the period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds to the Owners and ending at the close of business on the day of such mailing or to transfer or exchange any Bond selected for redemption, in whole or in part.

Section 7. The Bond Registrar shall complete, authenticate, deliver and register new Bonds to replace Bonds lost, stolen, destroyed or mutilated upon receiving written instructions to do so from the Director of Finance of the City together with evidence of indemnification by the Owner of the City and the Bond Registrar in a form satisfactory to the City and the Bond Registrar.

Section 8. The Bond Registrar shall cancel any Bonds surrendered to it pursuant to the Bond Legislation for payment or retirement or for exchange, replacement or transfer. Written reports of surrender and cancellation of the Bonds shall be made to the Director of Finance by the Bond Registrar upon written request. Unless otherwise directed by the City or other lawful authority, cancelled Bonds shall be retained and stored by the Bond Registrar for a period of seven (7) years. After that time, or at any earlier time as authorized by the City, the cancelled Bonds may, at the written direction of the Director of Finance, be either returned to the City or destroyed by the Bond Registrar by shredding or cremation, and certificates of that destruction (describing the manner of that destruction) shall be provided by the Bond Registrar to the Director of Finance.

Section 9. The Bond Registrar shall retain and store the Bond Register for seven (7) years after payment of all of the Bonds. At any time and upon the written request by the City, the Bond Registrar shall permit the City to inspect the Bond Register and will provide the City with a copy of the Bond Register. The Bond Registrar and the City acknowledge that pursuant to Section 9.96 of

the Ohio Revised Code the Bond Register is not a "public record" under Ohio law. In the event of a request to the Bond Registrar by any person other than the City for inspection of the Bond Register, the Bond Registrar shall notify the Director of Finance and will not permit that inspection unless it is approved in writing by the Director of Finance, except that the Bond Registrar may permit an inspection pursuant to an order of a court of competent jurisdiction or by the Bond Registrar's internal and external auditors and any regulatory authority having jurisdiction over the Bond Registrar.

Section 10. The Bond Registrar shall pay the debt charges on the Bonds in accordance with the Bond Legislation and the DTC Letter, but only from money deposited with the Bond Registrar by the City for that purpose. The City shall cause funds to be on deposit with the Bond Registrar in an amount sufficient and available to pay the interest, or principal and interest and any premium, then to be due no later than 10:00 a.m. (Ohio time) on the business day immediately preceding the day on which that payment is to be made. The Bond Registrar will keep and maintain records of its receipt of moneys from the City and its disbursement of those moneys and will make those records available to the Director of Finance on written request.

Section 11. The Bond Registrar agrees to undertake the duties and obligations and to perform all services contemplated to be performed under this Agreement. For its ordinary services, the City shall pay the Bond Registrar a single one-time fee of $_____ within thirty (30) days after the Closing, plus reasonable out-of-pocket expenses, disbursements and advances made by the Bond Registrar in accordance with the terms of this Agreement (including attorney fees and expenses), which the Bond Registrar hereby acknowledges to be the compensation due to it during the life of the Bonds for the performance of its ordinary services contemplated by this Agreement. If the Bond Registrar is required by a governmental agency or court proceeding initiated by a third party to undertake actions or duties beyond those which are set forth herein but related thereto, the Bond Registrar shall promptly provide written notice thereof to the City. Payment of the Bond Registrar's fees and expenses for such extraordinary services shall be made by the City only after such notice and shall be subject to City approval and appropriation of funds for that purpose.

Section 12. In the absence of bad faith on its part in the performance of its services under this Agreement, the Bond Registrar will be protected in acting upon any notice, request, certificate, affidavit, letter, telegram, facsimile, email correspondence or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties.

At any time, the Bond Registrar may apply to the Director of Finance for instructions, and may, with the consent of the City, consult with bond counsel for the City, or, in the discretion of the Bond Registrar, it may consult with its own counsel, as to anything arising in connection with the duties herein undertaken, and it shall not be liable for any action taken or omitted by it in good faith in reliance upon such written instructions or upon the written opinions of such counsel; provided, however, that before relying upon the opinion of its own counsel it shall furnish to both the City and to bond counsel for the City a copy of such opinion.

Section 13. No provision of this Agreement shall be construed to relieve the Bond Registrar from liability for its negligent action, its negligent failure to act, or its willful misconduct, except that:

(i) The Bond Registrar shall not be liable for any error of judgment made in good faith by one of its officers unless it shall be proved that it was negligent in ascertaining the pertinent facts; and

(ii) No provision of this Agreement shall require the Bond Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 14. The Bond Registrar may resign as Bond Registrar at any time by giving ninety (90) days (or such shorter time as is approved in writing by the Director of Finance) written notice of resignation to the City. The Bond Registrar may be removed at any time by written notice to that effect specifying the date and time of termination, signed on behalf of the City by the Director of Finance and delivered to the Bond Registrar. Upon the effectiveness of the resignation or removal, the Bond Registrar shall deliver to the City or such other person designated in writing by the City the Bond Register and all other records (or copies of those records) pertaining to the Bonds and all Bond Certificates. Because the Bond Registrar will be compensated in accordance with Section 11 hereof, upon the effectiveness of any resignation or of any removal arising from the failure of the Bond Registrar to adequately perform its duties hereunder, the Bond Registrar shall deliver to the City a pro rata refund of that fee paid to the Bond Registrar hereunder.

Section 15. Any corporation or association with or into which the Bond Registrar or any successor may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, consolidation or conversion to which the Bond Registrar or any successor shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bond Registrar or any successor, shall be the successor of the Bond Registrar hereunder, if that successor corporation or association is otherwise eligible hereunder and is approved by the Director of Finance on behalf of the City, without the signing or filing of any paper or any other act on the part of the parties hereto or the Bond Registrar or such successor corporation.

Section 16. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance; to the Bond Registrar at _____, Attention: Corporate Trust Department; or to any other address which may be designated from time to time by either party in writing delivered to the other party.

Section 17. Where a Bond certificate, for any reason, is in the possession of the Bond Registrar and has not been claimed by the Owner or cannot be delivered to the Owner through usual channels, the Bond Registrar shall, after the expiration of four (4) years from the date said certificate was issued, return said certificate to the City to be held by the City for the Owner or transferred in accordance with applicable laws. Any moneys deposited with the Bond Registrar for the payment of principal or interest that remain unclaimed by the person or persons entitled thereto at the end of four (4) years from the date those moneys became payable to that person or those persons, shall be

returned to the City, and thereafter any person entitled to payment of those moneys shall look only to the City for payment thereof, regardless of whether that person may have in his possession a check for the payment of that interest or principal drawn by the Bond Registrar as agent of the City.

Section 18. Neither this Agreement nor any provision hereof may be changed, revised or amended, except by a writing signed on behalf of the City and the Bond Registrar.

Section 19. In case any section or provision of this Agreement, or any agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder of this Agreement or any other section or provision of this Agreement or any other agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, agreement, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into, done or taken in the manner and to the full extent permitted by law from time to time.

Section 20. This Agreement is and shall be deemed to be a contract for services made under the laws of the State of Ohio and for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors. This Agreement may be signed in several counterparts, each of which shall be deemed an original.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, the parties hereto have signed this Bond Registrar Agreement as of the day and year first above written.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By:_____
Title:_____

CITY OF DAYTON, OHIO

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE

As the Director of Finance of the City of Dayton, Ohio (the City), I certify that the money required to meet the obligations of the City under the foregoing Bond Registrar Agreement during the current Fiscal Year has been lawfully appropriated by the Commission of the City for those purposes and is in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: _____ _____, 2016

_____

Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

BOND ORDINANCE

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE BOND ORDINANCE REFERRED TO IN THIS EXHIBIT A IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 1.

EXHIBIT B

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CERTIFICATE OF AWARD

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE CERTIFICATE OF AWARD REFERRED TO IN THIS EXHIBIT B IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 2.

EXHIBIT C

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

REQUEST TO AUTHENTICATE AND DELIVER

The City of Dayton, Ohio (the "City"), by its undersigned officer, requests and authorizes The Bank of New York Mellon Trust Company, N.A., as Bond Registrar under the Bond Registrar Agreement between the City and the Bond Registrar dated as of _____ _____, 2016 and pertaining to the Bonds identified in the caption (the "Bonds"), to complete and to authenticate or cause to be authenticated, and to deliver on this date, the initial Bonds as authorized by and awarded to Stifel, Nicolaus & Company, Incorporated (the "Original Purchaser") pursuant to Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 and the Certificate of Award of the Director of Finance (collectively, the "Bond Legislation").

The Bonds shall be delivered to or on the order of the Original Purchaser upon payment in federal funds of $_____ all in accordance with the Bond Purchase Agreement and the Bond Legislation.

The Bonds to be initially authenticated and delivered, will be dated the date and will mature on the dates and in the principal amounts, and bear interest at the rates per year all as provided in the Bond Legislation.

The Bonds shall be fully registered Bonds, one for each maturity of the Bonds, numbered as determined by the Bond Registrar, and registered in the name of Cede & Co., as nominee for The Depository Trust Company, as designated by the Original Purchaser.

Dated: _____ _____, 2016

[*Exhibit, not for signature*]_____
Director of Finance
City of Dayton, Ohio

EXHIBIT D

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

BOND REGISTRAR'S CERTIFICATE OF COMPLETION, AUTHENTICATION AND RECEIPT FOR UNISSUED BONDS

The Bank of New York Mellon Trust Company, N.A., in _____, Ohio, as Bond Registrar under the Bond Registrar Agreement between it and the City of Dayton, Ohio, relating to the Bonds identified in the caption (the "Bonds"), certifies that:

(a) The following individuals have signed, on behalf of the Bond Registrar as authenticating agent, the Certificate of Authentication appearing on the Bonds, and initially delivered on this date, each being an officer or employee of the Bond Registrar duly qualified, empowered and authorized so to act on behalf of the Bond Registrar and holding the office or title set forth opposite the name:

Name	Signature Sample	Office or Title
_____	_____	_____
_____	_____	_____
_____	_____	_____

(b) All blanks on the Bonds requiring completion by the Bond Registrar have been properly, completely and accurately completed and verified by the Bond Registrar.

(c) The Bonds so completed and authenticated are in the denominations and registered in the names of the registered owners as directed in, and have been delivered in accordance with, the City's Request to Authenticate and Deliver.

(d) The Bond Registrar has not received and does not retain control of any unissued or unauthenticated Bond certificates.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., Bond Registrar

Dated: _____ ____, 2016

By: [*Exhibit, not for signature*]_____

Title: _____

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT, dated as of _____ ____, 2016 (the Agreement), is made, signed and delivered by the **CITY OF DAYTON, OHIO**, a municipal corporation and political subdivision duly organized and existing under its Charter and the Constitution and laws of the State of Ohio (the City), for the benefit of the Holders and Beneficial Owners (as defined herein) from time to time of the bonds of the City described in the above caption (the Bonds), authorized by Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ ____, 2016 (collectively, the Bond Ordinance).

RECITAL

The City, by passage of the Bond Ordinance, has determined to issue the Bonds to provide funds for City purposes, and Stifel, Nicolaus & Company, Incorporated (the Participating Underwriter) has agreed to provide those funds to the City by purchasing the Bonds. As a condition to the purchase of the Bonds from the City and the sale of Bonds to Holders and Beneficial Owners, the Participating Underwriter is required to reasonably determine that the City has undertaken, in a written agreement for the benefit of Holders and Beneficial Owners of the Bonds, to provide certain information in accordance with the Rule (as defined herein).

NOW, THEREFORE, in accordance with the Bond Ordinance, the City covenants and agrees as set forth in this Continuing Disclosure Agreement.

Section 1. Purpose of Continuing Disclosure Agreement. This Agreement is being entered into, signed and delivered for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter of the Bonds in complying with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (SEC) pursuant to the Securities Exchange Act of 1934, as may be amended from time to time (the Rule).

Section 2. Definitions. In addition to the definitions set forth above, the following capitalized terms shall have the following meanings in this Agreement, unless the context clearly otherwise requires. Reference to "Sections" shall mean sections of this Agreement.

"Annual Filing" means any Annual Information Filing provided by the City pursuant to, and as described in, Sections 3 and 4.

"Audited Financial Statements" means the audited basic financial statements of the City, prepared in conformity with generally accepted accounting principles.

"Beneficial Owner" means any person that (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"EMMA" means the Electronic Municipal Market Access system of the MSRB; information regarding submissions to EMMA is available at http://emma.msrb.org.

"Filing Date" means the last day of the ninth month following the end of each Fiscal Year (or the next succeeding business day if that day is not a business day), beginning September 30, 2017.

"Fiscal Year" means the 12-month period beginning on January 1 of each year or such other 12-month period as the City shall adopt as its fiscal year.

"Holder" means, with respect to the Bonds, the person in whose name a Bond is registered in accordance with the Bond Ordinance.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person" means, any person, including the issuer of municipal securities (such as the Bonds), who is generally committed by contract or other arrangement to support payment of all or part of the obligations on the municipal securities being sold in an offering document (such as the Official Statement); the City is the only Obligated Person for the Bonds.

"Official Statement" means the Official Statement for the Bonds dated _____ _____, 2016.

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Specified Events" means any of the events with respect to the Bonds as set forth in Section 5(a).

"State" means the State of Ohio.

Section 3. Provision of Annual Information.

(a) The City shall provide (or cause to be provided) not later than the Filing Date to the MSRB an Annual Filing, which is consistent with the requirements of Section 4. The City shall provide (or cause to be provided) to the MSRB the Audited Financial Statements not later than ten (10) business days after the Audited Financial Statements have been made available by the Ohio Auditor of State ("OAS") on the internet address of the office of the OAS, currently http://www.auditor.state.oh.us/. If the Audited Financial Statements of the City have not been made available by the OAS prior to the Filing Date, the City shall exercise reasonable efforts to provide (or cause to be provided) to the MSRB not later than the Filing Date and as a part of the

Annual Filing unaudited basic financial statements in substantially the same format of the audited basic financial statements included as Appendix B to the Official Statement. The Annual Filing and the Annual Financial Statements shall be submitted in an electronic format and contain such identifying information as is prescribed by the MSRB. The Annual Filing may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Specified Event under Section 5. If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

(b) If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

Section 4. Content of Annual Filing. The City's Annual Filing shall contain or include by reference the following:

(a) Financial information and operating data of the type included in the Official Statement under the captions: **Water Service Fund, Sewer Service Fund, Ad Valorem Property Taxes – Collections** and **– Delinquencies,** together with information as to aggregate assessed valuation of the City and overlapping and City tax rates; **Municipal Income Tax; Casino Tax Revenues; JEDD Revenues; State Local Government Assistance Funds**; and **Nontax Revenues; City Debt and Other Long-Term Obligations**, including **Debt Tables**, as applicable; and **Appendices A** and **B.**

(b) The Audited Financial Statements of the City utilizing generally accepted accounting principles applicable to governmental units as described in the Official Statement, except as may be modified from time to time and described in such financial statements.

The foregoing shall not obligate the City to prepare or update projections of any financial information or operating data.

Any or all of the items listed above may be included by specific reference to other documents, including annual informational statements of the City or official statements of debt issues of the City or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting Specified Events.

(a) The City shall provide to the MSRB, in an electronic format and containing such identifying information as is prescribed by the MSRB and in a timely manner but not later than ten business days after the occurrence of the event, notice of any of the following events with respect to the Bonds, as specified by the Rule:

(1) Principal and interest payment delinquencies;

(2) Non-payment related defaults, if material;

(3) Unscheduled draws on debt service reserves reflecting financial difficulties; (a)

(4) Unscheduled draws on credit enhancements reflecting financial difficulties; (a)

(5) Substitution of credit or liquidity providers, or their failure to perform; (a)

(6) (Issuance of) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security (*i.e.*, the Bonds), or other material events affecting the tax status of the security;

(7) Modifications to rights of security holders, if material;

(8) Bond calls, if material, and tender offers;

(9) Defeasances;

(10) Release, substitution, or sale of property securing repayment of the securities, if material; (b)

(11) Rating changes;

(12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person; *Note: For the purposes of the event identified in this subparagraph, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.*

(13) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination

of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

Note:

(a) The City has not obtained or provided, and does not expect to obtain or provide, any debt service reserves, credit enhancements or credit or liquidity providers for the Bonds.

(b) Repayment of the Bonds is not secured by a lien on any property capable of release or sale or for which other property may be substituted.

For the Specified Events described in Section 5(a) (2), (6, as applicable), (7), (8, as applicable), (10), (13) and (14), the City acknowledges that it must make a determination whether such Specified Event is material under applicable federal securities laws in order to determine whether a filing is required.

Section 6. Amendments. The City reserves the right to amend this Agreement, and noncompliance with any provision of this Agreement may be waived, as may be necessary or appropriate to (a) achieve its compliance with any applicable federal securities law or rule, (b) cure any ambiguity, inconsistency or formal defect or omission and (c) address any change in circumstances arising from a change in legal requirements, change in law or change in the identity, nature or status of the City or type of business conducted by the City. Any such amendment or waiver shall not be effective unless the Agreement (as amended or taking into account such waiver) would have materially complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the City shall have received either (i) a written opinion of bond counsel or other qualified independent special counsel selected by the City that the amendment or waiver would not materially impair the interests of Holders or (ii) the written consent to the amendment or waiver of the Holders of at least a majority of the principal amount of the Bonds then outstanding. An Annual Filing containing any revised operating data or financial information shall explain, in narrative form, the reasons for any such amendment or waiver and the impact of the change on the type of operating data or financial information being provided. If the amendment relates to the accounting principles to be followed in preparing Audited Financial Statements, (A) the City shall provide notice of such change in the same manner as for a Specified Event under Section 5 and (B) the Annual Filing for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements or information as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Agreement or providing any other means of communication, or including any other information in any Annual Filing or providing notice of the occurrence of an event, in addition to

that which is required by this Agreement. If the City chooses to include any information in any document or notice of occurrence of an event in addition to that which is specifically required by this Agreement, the City shall have no obligation under this Agreement to update such information or include it in any future Annual Filing or notice of occurrence of a Specified Event.

Section 8. Remedy for Breach. This Agreement shall be solely for the benefit of the Holders and Beneficial Owners from time to time of the Bonds. The exclusive remedy for any breach of the Agreement by the City shall be limited, to the extent permitted by law, to a right of Holders and Beneficial Owners to institute and maintain, or to cause to be instituted and maintained, such proceedings as may be authorized at law or in equity to obtain the specific performance by the City of its obligations under this Agreement in a court in the County of Montgomery, Ohio. Any such proceedings shall be instituted and maintained only in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code (or any like or comparable successor provisions); provided that any Holder or Beneficial Owner may exercise individually any such right to require the City to specifically perform its obligation to provide or cause to be provided a pertinent filing if such a filing is due and has not been made. Any Beneficial Owner seeking to require the City to comply with this Agreement shall first provide at least 30 days' prior written notice to the City of the City's failure, giving reasonable detail of such failure, following which notice the City shall have 30 days to comply. A default under this Agreement shall not be deemed an event of default under the Bond Ordinance, and the sole remedy under this Agreement in the event of any failure of the City to comply with this Agreement shall be an action to compel performance. No person or entity shall be entitled to recover monetary damages under this Agreement.

Section 9. Appropriation. The performance by the City of its obligations under this Agreement shall be subject to the availability of funds and their annual appropriation to meet costs that the City would be required to incur to perform those obligations. The City shall provide notice to the MSRB in the same manner as for a Specified Event under Section 5 of the failure to appropriate funds to meet costs to perform the obligations under this Agreement.

Section 10. Termination. The obligations of the City under the Agreement shall remain in effect only for such period that the Bonds are outstanding in accordance with their terms and the City remains an Obligated Person with respect to the Bonds within the meaning of the Rule. The obligation of the City to provide the information and notices of the events described above shall terminate, if and when the City no longer remains such an Obligated Person. If any person, other than the City, becomes an Obligated Person relating to the Bonds, the City shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

Section 11. Dissemination Agent. The City may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Agreement, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 12. Beneficiaries. This Agreement shall inure solely to the benefit of the City, any dissemination agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Filings and notices of Specified Events and other events including the content of such disclosure, the names of the entities with whom such disclosures were filed and the date of filing such disclosure.

Section 14. Governing Law. This Agreement shall be governed by the laws of the State.

[Signature Page Follows]

IN WITNESS WHEREOF, the City has caused this Continuing Disclosure Agreement to be duly signed and delivered to the Participating Underwriter, as part of the Bond proceedings and in connection with the original delivery of the Bonds to the Participating Underwriter, on its behalf by its officials signing below, all as of the date set forth above, and the Holders and Beneficial Owners from time to time of the Bonds shall be deemed to have accepted this Agreement made in accordance with the Rule.

CITY OF DAYTON, OHIO

By: _____
City Manager

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE – CONTINUING DISCLOSURE AGREEMENT

As fiscal officer of the City of Dayton, Ohio, I certify that the money required to meet the obligations of the City under the Agreement made by the City in accordance with the Rule, as set forth in the Bond Ordinance and the attached Continuing Disclosure Agreement, during the current Fiscal Year, has been lawfully appropriated by the City for those purposes and is in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

Dated: _____ _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

BACK

BY Mr. Shaw NO. 31522-16

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Six Million Eighty Thousand Dollars and Zero Cents ($6,080,000.00) for the Purpose of Providing Funds for Acquiring and Installing a Wellfield Monitoring and Telemetry System, Together with All Necessary Appurtenances; and Declaring an Emergency.

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio certified to this Commission that the estimated life or period of usefulness of the improvement described in Section 2 of this Ordinance is at least five (5) years and the maximum maturity of the Bonds authorized in Section 2 is at least twenty (20) years; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds authorized in this Ordinance is necessary to enable the City to provide timely for the payments to be made or reimbursed with respect to the improvements described in Section 2, which are urgently needed to provide for monitoring of the City's wellfield and source water for the safe and efficient operation and protection of the City's wellfield; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions and Interpretation. That in addition to the words and terms elsewhere defined in this Ordinance, these words and phrases shall have the following meanings unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means (a) with respect to Current Interest Bonds, the denomination of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, and (b) with respect to Capital Appreciation Bonds, the denomination equal to the original principal amount that, when interest is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of the Bonds, will equal a Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount or any whole multiple thereof.

"Bond proceedings" means, collectively, this Ordinance, the Certificate of Award, the Registrar Agreement, the Continuing Disclosure Agreement and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Register" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"Bond Registrar" means the bank or trust company appointed pursuant to Section 4 of this Ordinance as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

"Book-entry form" or "book-entry system" means a form or system under which (a) the ownership of book-entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are issued by the City only to a Depository or its nominee as registered owner, with the Bonds deposited with and maintained in the custody of the Depository or its agent. The book entry maintained by others than the City is the record that identifies the owners of book-entry interests in those Bonds and that principal and interest.

"Capital Appreciation Bonds" means any Bonds designated as such in the Certificate of Award, maturing in the years, being in the original principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of physical delivery of, and payment of the purchase price for, the Bonds.

"Code" means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bond, the original principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for such Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion

Date, the Closing Date shall be deemed to be the immediately preceding Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the Closing Date.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement authorized by Section 9, which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Current Interest Bonds" means, collectively, the Current Interest Serial Bonds and the Current Interest Term Bonds, each as is designated as such in the Certificate of Award.

"Current Interest Serial Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Current Interest Term Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book-entry system to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book-entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final Official Statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial advisory services, verification services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, credit support instruments and hedge agreements, including those payable by the City as provided in the Purchase Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Accretion Dates" means, as to any Capital Appreciation Bonds, each June 1 and December 1, commencing December 1, 2016 (or such other Interest Accretion Dates specified in the Certificate of Award), in the years any Capital Appreciation Bonds are outstanding.

"Interest Payment Dates" means (a) as to Current Interest Bonds, each June 1 and December 1, commencing December 1, 2016 (or such other Interest Payment Dates specified in the Certificate of Award), and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

"Maturity Amount" means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 9.

"Participant" means any participant contracting with a Depository under a book-entry system and includes securities brokers and dealers, banks and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise specified in the Certificate of Award, December 1 in each of the years specified in the Certificate of Award, provided that in no case shall the total number of annual Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter setting forth the terms and conditions in which the City agrees to sell the Bonds and the Underwriter agrees to buy the Bonds, as amended in accordance with this Ordinance.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Underwriter" means, unless otherwise specified in the Certificate of Award, Stifel, Nicolaus & Company, Incorporated.

The captions and headings in this Ordinance are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Ordinance unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue Bonds of this City in the maximum principal amount of Six Million Eighty Thousand Dollars and Zero Cents ($6,080,000.00) for the purpose of providing funds for acquiring and installing a wellfield monitoring and telemetry system, together with all necessary appurtenances, and to pay capitalized interest and all expenses incurred in connection with the issuance of the Bonds, including all Financing Costs, and such other costs of the foregoing permanent improvements that may be financed with the proceeds of securities as permitted by Section 133.15(B), Ohio Revised Code, and as otherwise permitted by law. The Bonds shall be designated as provided in the Certificate of Award. The Bonds shall be issued pursuant to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133 and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

The aggregate principal amount of Bonds to be issued shall not exceed the amount authorized in this Section and shall be issued in an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time for the purpose stated in this Section.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are to be issued as Capital Appreciation Bonds) shall be determined by the Director of Finance in the Certificate of Award, having due regard to the best interest of and financial advantages to the City. The Current Interest Bonds shall be dated the Closing Date unless otherwise specified in the Certificate of Award, provided that their dated date shall not be more than sixty (60) days prior to the Closing Date, and any Capital Appreciation Bonds shall be dated the Closing Date.

(a) Interest Rates, Interest Payment Dates and Maximum Net Interest Rate. The Current Interest Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance in the Certificate of Award. Interest on the Current Interest Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest (computed on the basis of a 360-day year consisting of twelve 30-day months), accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be determined by the Director of Finance in the Certificate of Award. The total interest accrued on any Capital Appreciation Bond as of any particular date shall be an amount equal to the amount by which the Compound Accreted Amount of that Capital Appreciation Bond exceeds the original principal amount of that Capital Appreciation Bond as of that date.

The weighted average of the rate or rates of interest per year to be borne by the Current Interest Rate Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those Bonds or mandatory sinking fund redemption of those principal amounts of Bonds that are Term Bonds, shall be such that the true interest cost of the Bonds shall not exceed five and one half percent (5.50%) per year.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, consistent with that officer's determination of the best interest of and financial advantages to the City.

Consistent with the foregoing and in accordance with that officer's determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (ii) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Current Interest Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount

thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date, and (iii) the aggregate principal amount of any Bonds to be issued as Capital Appreciation Bonds and the corresponding aggregate Maturity Amount thereof, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Current Interest Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds, and the principal amount of Current Interest Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date and the Maturity Amount of any Capital Appreciation Bonds payable on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is not more than three times the amount of those payments in any other such fiscal year.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book-entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book-entry system.

(e) Redemption Provisions. Except as otherwise specified in the Certificate of Award, the Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Current Interest Term Bonds. If any of the Bonds are issued as Current Interest Term Bonds, the Current Interest Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of one hundred percent (100%) of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Current Interest Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Current Interest Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as provided below).

The City shall have the option to deliver to the Bond Registrar for cancellation Current Interest Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and

corresponding mandatory redemption obligation) of the City, as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered. That option shall be exercised by the City on or before the fifteenth (15th) day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Director of Finance, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Current Interest Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Director of Finance, also shall be received by the City for any Current Interest Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so redeemed or purchased and canceled.

Each Current Interest Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at one hundred percent (100%) of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds of the maturities, if any, specified in the Certificate of Award may be subject to redemption by and at the sole option of the City, in whole or in part in whole multiples of Five Thousand Dollars and Zero Cents ($5,000.00), on the optional redemption dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), specified by the Director of Finance in the Certificate of Award plus accrued interest to the redemption date; provided that the earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than one hundred two percent (102%) of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

If optional redemption of Current Interest Term Bonds at a redemption price exceeding one hundred percent (100%) of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Current Interest Term Bonds, the Current Interest Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Current Interest Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Director of Finance to the Bond Registrar, given upon the direction of this Commission through a resolution or an ordinance. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the City. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than Five Thousand Dollars and Zero Cents ($5,000.00) are then outstanding, each Five Thousand Dollars and Zero Cents ($5,000.00) unit of principal thereof shall be treated as if it were a separate Bond of the denomination of Five Thousand Dollars and Zero Cents ($5,000.00). If it is determined that one or more, but not all, of the Five Thousand Dollars and Zero Cents ($5,000.00) units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a Five Thousand Dollars and Zero Cents ($5,000.00) unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of the redemption price of the Five Thousand Dollars and Zero Cents ($5,000.00) unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (ii) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall

be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

(vi) Capital Appreciation Bonds. The Capital Appreciation Bonds, if any, are not subject to redemption prior to maturity.

(vii) Purchase in Lieu of Redemption. If and to the extent provided in the Certificate of Award, the City may have the option to purchase any Bond that is redeemable by optional redemption at a purchase price not less than the redemption price that would be payable if that Bond were called for optional redemption on the date of the proposed purchase. That election shall be exercised by written direction from the Director of Finance to the Bond Registrar given within the same time period specified for the City's giving notice of optional redemption of Bonds. That written direction shall identify the Bonds to be purchased by their maturity date and shall specify the principal amount of each maturity to be purchased in lieu of redemption. The purchase price of the Bonds to be purchased in lieu of redemption shall be equal to the principal of, any accrued but unpaid interest on, and any premium that would have been payable on the Bonds if the Bonds had been optionally redeemed instead of being purchased. Notice of the purchase of Bonds in lieu of redemption shall be given by the Bond Registrar to the owners of the Bonds in the same manner as notice of redemption is required by this Ordinance to be given. The Bond Registrar, as paying agent, shall not purchase Bonds if sufficient moneys have not been deposited with the Bond Registrar for the purpose. If fewer than all of the outstanding Bonds of a maturity are to be purchased in lieu of redemption, the selection of Bonds to be purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Director of Finance.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. That the Bonds shall be signed by the Mayor or the City Manager or deputy City Manager and the Director of Finance, in the name of the City and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond and to distinguish the Current Interest Bonds from any Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements

thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange; Book-Entry System.

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Director of Finance and the Bond Registrar. Subject to the provisions of subsection (c) below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the City are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the City. In all cases of Bonds exchanged or transferred, the City shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the City and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The City or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the

City, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the City nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the fifteenth (15th) day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book-Entry System. Notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Bonds may be issued in book-entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book-entry system and, if and so long as a book-entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book-entry interest owners of Bonds in book-entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book-entry interests in Bonds in book-entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book-entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book-entry system, the Director of Finance may attempt to establish a securities depository/book-entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the book-entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book-entry system for the Bonds.

Section 6. Sale of the Bonds; Official Statement; Continuing Disclosure.

(a) Sale. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be sold to the Underwriter. The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at the purchase price established in the Certificate of Award, which purchase price shall not be less than ninety-seven percent (97%) of the sum of the principal

amount of the Bonds plus any accrued interest on the Bonds from their date to the Closing Date, and in accordance with the terms and provisions of this Ordinance, including the Certificate of Award, and the Purchase Agreement. The Director of Finance is further authorized to sign, acknowledge and deliver, in the name of and on behalf of the City, the Purchase Agreement, in substantially the form now on file with the Clerk, and any amendments to the Purchase Agreement. The Purchase Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance in the name of and on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Purchase Agreement or amendments to the Purchase Agreement.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Underwriter upon payment of the purchase price. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk and other City officials, as appropriate, each are authorized to give appropriate notices and certificates, to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance.

It is determined that the parameters for the purchase price for and the terms of the Bonds, and the sale thereof at private sale, all as provided for in this Ordinance, are in the best interest of and most advantageous for the City and in compliance with all legal requirements.

(b) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, on behalf of the City and in that officer's official capacity, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of the Rule, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign, together with the City Manager or deputy City Manager, the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees to provide or cause to be provided such financial information and operating data, audited financial statements and notices of the occurrence of certain events, in such manner as may be required for purposes of the Rule. The City Manager and the Director of Finance are authorized, in the name and on behalf of the City and in their official capacities, to sign and deliver the Continuing Disclosure Agreement in substantially the form as is now on file with the Clerk. The Continuing Disclosure Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not

substantially adverse to the City and that are approved by the City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of the Continuing Disclosure Agreement and any amendments to it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with the Continuing Disclosure Agreement, including timely provision of information and notices. Prior to making any filing in accordance with the Continuing Disclosure Agreement, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made. The performance by the City of the Continuing Disclosure Agreement shall be subject to the annual appropriation of any funds that may be required for such performance.

(d) Application for Ratings or Insurance. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

(e) Application of Proceeds of Sale. The proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used to pay Financing Costs as determined by the Director of Finance, shall be paid into the proper fund or funds, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued. The expenditure of funds for the foregoing purpose is hereby authorized. Proceeds in the amount of any temporary advances as certified by the Director of Finance are to be credited to the fund from which temporary advances were made to reimburse it for temporary advances made to pay capital expenditures previously made for the foregoing purpose, and such amount is charged against those proceeds. Immediately following the issuance of the Bonds, the appropriate officers are directed further to reflect such reimbursement, together with reimbursement of any additional amounts eligible for reimbursement under U.S. Treasury Regulations Section 1.150-2, on the appropriate accounting records of the City. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award and the Purchase Agreement) shall be paid into the Bond Retirement Fund. The expenditure of amounts necessary to pay Financing Costs is authorized and approved.

Section 7. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent the income from the City income tax is available for the payment of the debt charges on the Bonds and is appropriated for that purpose, the amount of the tax shall be reduced by the amount of the income so available and appropriated in compliance with the following covenant. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes as is necessary to meet such annual debt charges. Nothing in this paragraph in any way diminishes the pledge of the full faith and credit and property taxing power of the City to the prompt payment of the debt charges on the Bonds.

Section 8. Federal Tax Considerations. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity Bonds or arbitrage bonds under Sections 141 and 148 of the Code or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest on the Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Director of Finance, or any other officer of the City having responsibility for issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Bonds as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take

any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The Director of Finance is specifically authorized to designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Section 9. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 10. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 11. Determinations. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 7) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds. The Commission further finds and determines, and hereby represents and recites, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 12. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 13. Effective Date. That for the reasons stated in the preamble hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION....September 21....., 2016

SIGNED BY THE MAYOR.....September 21....., 2016

MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

Clerk of the Commission

APPROVED AS TO FORM:

City Attorney

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) or notes issued in anticipation of the Bonds (the Notes) in an amount not to exceed $6,080,000 for the purpose of providing funds for acquiring and installing a wellfield monitoring and telemetry system, together with all necessary appurtenances (collectively, the improvement), that:

1. The estimated life or period of usefulness of the improvement described above is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is at least 20 years, being my estimate of the life or period of usefulness of that improvement.

Dated: 9-13, 2016

C. LaShea Lofton
Director of Finance
City of Dayton, Ohio

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) or notes issued in anticipation of the Bonds (the Notes) in an amount not to exceed $6,080,000 for the purpose of providing funds for acquiring and installing a wellfield monitoring and telemetry system, together with all necessary appurtenances (collectively, the improvement), that:

1. The estimated life or period of usefulness of the improvement described above is at least five years.

2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is at least 20 years, being my estimate of the life or period of usefulness of that improvement.

Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

$_____

City of Dayton, Ohio

Various Purpose Refunding and Improvement Bonds, Series 2016

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT, dated as of _____ _____, 2016 (the Agreement), is made, signed and delivered by the **CITY OF DAYTON, OHIO**, a municipal corporation and political subdivision duly organized and existing under its Charter and the Constitution and laws of the State of Ohio (the City), for the benefit of the Holders and Beneficial Owners (as defined herein) from time to time of the bonds of the City described in the above caption (the Bonds), authorized by Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 (collectively, the Bond Ordinance).

RECITAL

The City, by passage of the Bond Ordinance, has determined to issue the Bonds to provide funds for City purposes, and Stifel, Nicolaus & Company, Incorporated (the Participating Underwriter) has agreed to provide those funds to the City by purchasing the Bonds. As a condition to the purchase of the Bonds from the City and the sale of Bonds to Holders and Beneficial Owners, the Participating Underwriter is required to reasonably determine that the City has undertaken, in a written agreement for the benefit of Holders and Beneficial Owners of the Bonds, to provide certain information in accordance with the Rule (as defined herein).

NOW, THEREFORE, in accordance with the Bond Ordinance, the City covenants and agrees as set forth in this Continuing Disclosure Agreement.

Section 1. Purpose of Continuing Disclosure Agreement. This Agreement is being entered into, signed and delivered for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter of the Bonds in complying with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (SEC) pursuant to the Securities Exchange Act of 1934, as may be amended from time to time (the Rule).

Section 2. Definitions. In addition to the definitions set forth above, the following capitalized terms shall have the following meanings in this Agreement, unless the context clearly otherwise requires. Reference to "Sections" shall mean sections of this Agreement.

"Annual Filing" means any Annual Information Filing provided by the City pursuant to, and as described in, Sections 3 and 4.

"Audited Financial Statements" means the audited basic financial statements of the City, prepared in conformity with generally accepted accounting principles.

"Beneficial Owner" means any person that (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"EMMA" means the Electronic Municipal Market Access system of the MSRB; information regarding submissions to EMMA is available at http://emma.msrb.org.

"Filing Date" means the last day of the ninth month following the end of each Fiscal Year (or the next succeeding business day if that day is not a business day), beginning September 30, 2017.

"Fiscal Year" means the 12-month period beginning on January 1 of each year or such other 12-month period as the City shall adopt as its fiscal year.

"Holder" means, with respect to the Bonds, the person in whose name a Bond is registered in accordance with the Bond Ordinance.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person" means, any person, including the issuer of municipal securities (such as the Bonds), who is generally committed by contract or other arrangement to support payment of all or part of the obligations on the municipal securities being sold in an offering document (such as the Official Statement); the City is the only Obligated Person for the Bonds.

"Official Statement" means the Official Statement for the Bonds dated _____ _____, 2016.

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Specified Events" means any of the events with respect to the Bonds as set forth in Section 5(a).

"State" means the State of Ohio.

Section 3. Provision of Annual Information.

(a) The City shall provide (or cause to be provided) not later than the Filing Date to the MSRB an Annual Filing, which is consistent with the requirements of Section 4. The City shall provide (or cause to be provided) to the MSRB the Audited Financial Statements not later than ten (10) business days after the Audited Financial Statements have been made available by the Ohio Auditor of State ("OAS") on the internet address of the office of the OAS, currently http://www.auditor.state.oh.us/. If the Audited Financial Statements of the City have not been made available by the OAS prior to the Filing Date, the City shall exercise reasonable efforts to provide (or cause to be provided) to the MSRB not later than the Filing Date and as a part of the

Annual Filing unaudited basic financial statements in substantially the same format of the audited basic financial statements included as Appendix B to the Official Statement. The Annual Filing and the Annual Financial Statements shall be submitted in an electronic format and contain such identifying information as is prescribed by the MSRB. The Annual Filing may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Specified Event under Section 5. If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

(b) If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

Section 4. Content of Annual Filing. The City's Annual Filing shall contain or include by reference the following:

(a) Financial information and operating data of the type included in the Official Statement under the captions: **Water Service Fund, Sewer Service Fund, Ad Valorem Property Taxes – Collections** and – **Delinquencies**, together with information as to aggregate assessed valuation of the City and overlapping and City tax rates; **Municipal Income Tax; Casino Tax Revenues; JEDD Revenues; State Local Government Assistance Funds**; and **Nontax Revenues; City Debt and Other Long-Term Obligations**, including **Debt Tables**, as applicable; and **Appendices A** and **B.**

(b) The Audited Financial Statements of the City utilizing generally accepted accounting principles applicable to governmental units as described in the Official Statement, except as may be modified from time to time and described in such financial statements.

The foregoing shall not obligate the City to prepare or update projections of any financial information or operating data.

Any or all of the items listed above may be included by specific reference to other documents, including annual informational statements of the City or official statements of debt issues of the City or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting Specified Events.

(a) The City shall provide to the MSRB, in an electronic format and containing such identifying information as is prescribed by the MSRB and in a timely manner but not later than ten business days after the occurrence of the event, notice of any of the following events with respect to the Bonds, as specified by the Rule:

(1) Principal and interest payment delinquencies;

(2) Non-payment related defaults, if material;

(3) Unscheduled draws on debt service reserves reflecting financial difficulties; (a)

(4) Unscheduled draws on credit enhancements reflecting financial difficulties; (a)

(5) Substitution of credit or liquidity providers, or their failure to perform; (a)

(6) (Issuance of) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security (*i.e.*, the Bonds), or other material events affecting the tax status of the security;

(7) Modifications to rights of security holders, if material;

(8) Bond calls, if material, and tender offers;

(9) Defeasances;

(10) Release, substitution, or sale of property securing repayment of the securities, if material; (b)

(11) Rating changes;

(12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person; *Note: For the purposes of the event identified in this subparagraph, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.*

(13) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination

of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

Note:

(a) The City has not obtained or provided, and does not expect to obtain or provide, any debt service reserves, credit enhancements or credit or liquidity providers for the Bonds.

(b) Repayment of the Bonds is not secured by a lien on any property capable of release or sale or for which other property may be substituted.

For the Specified Events described in Section 5(a) (2), (6, as applicable), (7), (8, as applicable), (10), (13) and (14), the City acknowledges that it must make a determination whether such Specified Event is material under applicable federal securities laws in order to determine whether a filing is required.

Section 6. Amendments. The City reserves the right to amend this Agreement, and noncompliance with any provision of this Agreement may be waived, as may be necessary or appropriate to (a) achieve its compliance with any applicable federal securities law or rule, (b) cure any ambiguity, inconsistency or formal defect or omission and (c) address any change in circumstances arising from a change in legal requirements, change in law or change in the identity, nature or status of the City or type of business conducted by the City. Any such amendment or waiver shall not be effective unless the Agreement (as amended or taking into account such waiver) would have materially complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the City shall have received either (i) a written opinion of bond counsel or other qualified independent special counsel selected by the City that the amendment or waiver would not materially impair the interests of Holders or (ii) the written consent to the amendment or waiver of the Holders of at least a majority of the principal amount of the Bonds then outstanding. An Annual Filing containing any revised operating data or financial information shall explain, in narrative form, the reasons for any such amendment or waiver and the impact of the change on the type of operating data or financial information being provided. If the amendment relates to the accounting principles to be followed in preparing Audited Financial Statements, (A) the City shall provide notice of such change in the same manner as for a Specified Event under Section 5 and (B) the Annual Filing for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements or information as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Agreement or providing any other means of communication, or including any other information in any Annual Filing or providing notice of the occurrence of an event, in addition to

that which is required by this Agreement. If the City chooses to include any information in any document or notice of occurrence of an event in addition to that which is specifically required by this Agreement, the City shall have no obligation under this Agreement to update such information or include it in any future Annual Filing or notice of occurrence of a Specified Event.

Section 8. Remedy for Breach. This Agreement shall be solely for the benefit of the Holders and Beneficial Owners from time to time of the Bonds. The exclusive remedy for any breach of the Agreement by the City shall be limited, to the extent permitted by law, to a right of Holders and Beneficial Owners to institute and maintain, or to cause to be instituted and maintained, such proceedings as may be authorized at law or in equity to obtain the specific performance by the City of its obligations under this Agreement in a court in the County of Montgomery, Ohio. Any such proceedings shall be instituted and maintained only in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code (or any like or comparable successor provisions); provided that any Holder or Beneficial Owner may exercise individually any such right to require the City to specifically perform its obligation to provide or cause to be provided a pertinent filing if such a filing is due and has not been made. Any Beneficial Owner seeking to require the City to comply with this Agreement shall first provide at least 30 days' prior written notice to the City of the City's failure, giving reasonable detail of such failure, following which notice the City shall have 30 days to comply. A default under this Agreement shall not be deemed an event of default under the Bond Ordinance, and the sole remedy under this Agreement in the event of any failure of the City to comply with this Agreement shall be an action to compel performance. No person or entity shall be entitled to recover monetary damages under this Agreement.

Section 9. Appropriation. The performance by the City of its obligations under this Agreement shall be subject to the availability of funds and their annual appropriation to meet costs that the City would be required to incur to perform those obligations. The City shall provide notice to the MSRB in the same manner as for a Specified Event under Section 5 of the failure to appropriate funds to meet costs to perform the obligations under this Agreement.

Section 10. Termination. The obligations of the City under the Agreement shall remain in effect only for such period that the Bonds are outstanding in accordance with their terms and the City remains an Obligated Person with respect to the Bonds within the meaning of the Rule. The obligation of the City to provide the information and notices of the events described above shall terminate, if and when the City no longer remains such an Obligated Person. If any person, other than the City, becomes an Obligated Person relating to the Bonds, the City shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

Section 11. Dissemination Agent. The City may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Agreement, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 12. Beneficiaries. This Agreement shall inure solely to the benefit of the City, any dissemination agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Filings and notices of Specified Events and other events including the content of such disclosure, the names of the entities with whom such disclosures were filed and the date of filing such disclosure.

Section 14. Governing Law. This Agreement shall be governed by the laws of the State.

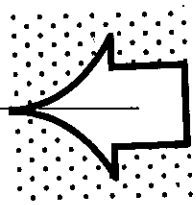
[Signature Page Follows]

IN WITNESS WHEREOF, the City has caused this Continuing Disclosure Agreement to be duly signed and delivered to the Participating Underwriter, as part of the Bond proceedings and in connection with the original delivery of the Bonds to the Participating Underwriter, on its behalf by its officials signing below, all as of the date set forth above, and the Holders and Beneficial Owners from time to time of the Bonds shall be deemed to have accepted this Agreement made in accordance with the Rule.

CITY OF DAYTON, OHIO

By: _____
City Manager

By: _____
Director of Finance



APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE – CONTINUING DISCLOSURE AGREEMENT

As fiscal officer of the City of Dayton, Ohio, I certify that the money required to meet the obligations of the City under the Agreement made by the City in accordance with the Rule, as set forth in the Bond Ordinance and the attached Continuing Disclosure Agreement, during the current Fiscal Year, has been lawfully appropriated by the City for those purposes and is in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

Dated: _____ _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

BOND PURCHASE AGREEMENT

STIFEL, NICOLAUS & COMPANY, INCORPORATED (the "Underwriter"), and the **CITY OF DAYTON, OHIO** (the "City"), enter into this Bond Purchase Agreement (the "Agreement") dated as of _____ _____, 2016, for the purchase by the Underwriter from the City of certain bonds proposed to be issued by the City as described below.

In consideration of their mutual covenants and agreements, the Underwriter and the City agree as follows:

SECTION 1. Description of and Agreement to Purchase the Bonds. Upon and subject to the terms, conditions and provisions set forth in this Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, all (but not less than all) of the $_____ General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds, Series 2016 (the "Bonds"), which are to be issued by the City. The Bonds are being issued under and will have the terms determined in or pursuant to the Bond Ordinance. The Bonds shall be dated the date of delivery, shall bear interest at the rates set forth in the Certificate of Award, payable on such dates as set forth in the Certificate of Award, commencing on the date as set forth in the Certificate of Award, and shall mature on the dates and in the amounts set forth in the Certificate of Award. Upon acceptance of this Agreement, it shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriter.

SECTION 2. Purchase Price; Public Offering. The purchase price of the Bonds shall be $_____, calculated as follows:

Principal Amount	$_____
Plus original issue premium:	_____
Less original issue discount	(_____)
Less Underwriter's fees & expenses:	_____
Purchase Price	_____
Less discount for costs of issuance to be paid by the Underwriter	(_____)
Net Amount to be paid to or on account of the City	**$**_____

The Underwriter intends to make an initial bona fide public offering of the Bonds of each maturity at not in excess of the offering prices set forth on the cover page of the Official Statement and may subsequently change the offering prices. The Underwriter agrees to notify the City of changes of the offering prices if they occur prior to the Closing Date, but failure to so notify the City will not invalidate those changes. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts or mutual funds) at prices lower than those offering prices.

SECTION 3. Definitions of Certain Words and Terms. In addition to the words and terms defined elsewhere in this Agreement and the Bond Legislation, the following words and terms as used in this Agreement shall have the following meanings unless another meaning is plainly intended:

"Bond Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"Bond Documents" means, collectively, this Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and the Bond Registrar Agreement.

"Bond Legislation" means, collectively, the Bond Ordinance and the Certificate of Award.

"Bond Ordinance" means, collectively, Ordinance Nos. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each enacted by the Commission on _____ _____, 2016.

"Bond Registrar" means The Bank of New York Mellon Trust Company, N.A.

"Bond Registrar Agreement" means the Bond Registrar Agreement, to be dated as of the Closing Date, between the City and the Bond Registrar.

"Certificate of Award" means the Certificate of Award authorized by the Bond Ordinance in the form attached as **Exhibit A** to this Agreement, in which the Fiscal Officer has specified and determined certain terms of the Bonds and of their sale.

"Clerk" means the Clerk of the Commission.

"Closing" means delivery of the Bonds to and payment for the Bonds by the Underwriter.

"Closing Date" means _____ _____, 2016, or such other Closing Date as shall be mutually agreed upon in writing by the City and the Underwriter.

"Commission" means the City Commission.

"Continuing Disclosure Agreement" means the agreement authorized by the Bond Ordinance and in substantially the form attached to the Preliminary Official Statement as **Appendix E** to be signed and delivered by the Executive and the Fiscal Officer and which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Disclosure Counsel" means the law firm of Squire Patton Boggs (US) LLP.

"DTC" means The Depository Trust Company.

"Escrow Agent" means The Bank of New York Mellon Trust Company, N.A., as Escrow Agent under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow agent, as authorized by the Bond Legislation.

"Executive" means the City Manager.

"Fiscal Officer" means the Director of Finance of the City.

"Official Statement" means the final Official Statement relating to the Bonds, substantially in the form of the Preliminary Official Statement, with such modifications, completions, changes and supplements as may be approved by the Underwriter and by the City.

"Preliminary Official Statement" means the Preliminary Official Statement relating to the Bonds, dated _____ _____, 2016.

"Rule" means SEC Rule 15c2-12.

"SEC" means the United States Securities and Exchange Commission.

"SIFMA" means the Securities Industry and Financial Markets Association.

"State" means the State of Ohio.

"Tax Exemption" means (i) the exclusion from gross income of interest on the Bonds for federal income tax purposes, and (ii) the exemption of interest on, and any profit made on the sale, exchange or other disposition of, the Bonds from all Ohio state and local taxation, except the estate tax, the domestic insurance company tax, the dealers in intangibles tax, the tax levied on the basis of the total equity capital of financial institutions, and the net worth base of the corporate franchise tax.

"Verification Consultant" means _____.

Unless otherwise indicated, reference to a Section is to a section of this Agreement.

SECTION 4. Representations, Warranties and Covenants of the City. The City represents and warrants as of the date of this Agreement and as of the Closing Date, or covenants, as follows:

(a) The City is a municipal corporation duly organized and existing under and by virtue of its Charter and the Constitution and laws of the State, and has full power and authority thereunder and under the Bond Legislation to: (i) enter into the Bond Documents; (ii) issue, sell and deliver the Bonds as provided in this Agreement; (iii) perform its obligations under and as contemplated in the Bond Legislation, the Bond Documents and the Bonds; and (iv) approve and sign the Official Statement and authorize the use and distribution of the Official Statement.

(b) The Commission has duly enacted the Bond Ordinance, which authorizes (i) the execution and delivery of the Certificate of Award, (ii) the execution and delivery and due performance of the Bond Documents and the Bonds, and (iii) the taking of any action as may be required on the part of the City to consummate the transactions contemplated in the Bond Legislation, the Bond Documents and the Bonds. Any and all necessary approvals of those transactions have been obtained, and, except as may be required under the securities laws of any state, there is no further requirement of any other consent, approval, authorization or other order of, filing or registration with, or certification by, any regulatory authority having jurisdiction over the City in connection with any of those transactions.

(c) The Bonds will conform to their description in the Official Statement. When delivered to and paid for by the Underwriter, the Bonds will have been duly authorized, executed, issued and delivered by, and will constitute valid and binding general obligations of, the City. The principal of and interest on the Bonds, unless paid from other sources, and subject to bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion, and to limitations on legal remedies against public entities, are to be paid from the ad valorem property tax sources as described in the Official Statement.

(d) The execution and delivery of the Bond Documents, the Certificate of Award and the Bonds, the enactment of the Bond Ordinance, and compliance with the provisions of the Bond Documents, (i) will not conflict with or result in a violation by the City of the Ohio Constitution or any laws of the State or of any other applicable jurisdiction (including, without limitation, any debt limitations or other restrictions or conditions on the debt-issuing power of the City), and (ii) will not conflict with or result in a violation of or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, ordinance, indenture, trust agreement, mortgage, deed of trust or other agreement or instrument to which the City is a party or by which it is bound.

(e) No litigation or administrative action or proceeding is pending, or to the knowledge of the City officials signing the Bonds, threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Bonds, or the levy and collection of taxes to pay the debt charges on the Bonds, or contesting or questioning the proceedings and authority under which the Bonds are to be authorized, issued, sold, signed or delivered or the validity of the Bonds, and, specifically, no judicial action or proceeding challenging the validity of the Bonds has been commenced by personal service on the City's chief legal officer, the Fiscal Officer or the Executive.

(f) Neither the existence or the boundaries of the City nor the title to their respective offices of the present officers of the City who are responsible for the authorization, issuance, signature and delivery of the Bonds is or are being contested in any judicial or administrative proceeding.

(g) No authority or proceeding for the issuance or payment of or security for the Bonds has been repealed, revoked or rescinded.

(h) No petition for referendum with respect to any measure authorizing the issuance or payment of or security for the Bonds, or the carrying out of the governmental purposes to which the proceeds of the Bonds are to be applied, and no petitions seeking to initiate any measure affecting the same or the proceedings therefor, have been filed.

(i) No litigation or administrative action or proceeding is pending or, to the knowledge of the City officials signing the Bonds, threatened contesting or affecting, in any way, the enforceability of the Bond Legislation, the Bond Documents or the Bonds, the

completeness or accuracy of the Official Statement, the powers or authority of the City with respect to the Bond Legislation, the Bond Documents or the Bonds, or the exemption of the Bonds from registration with the SEC.

(j) The information contained in and incorporated by reference in the Preliminary Official Statement was as of its date and as it has been completed, revised or amended is, and as it may be further completed, revised or amended to the Closing Date will be, and the information contained in and incorporated by reference in the Official Statement at the Closing Date will be, true and correct in all material respects. The Preliminary Official Statement did not and does not, and the Official Statement as of the Closing Date will not, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. Any amendments or supplements to the Official Statement prepared and furnished by the City pursuant to Section 5 will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading. The representations contained in this paragraph (j) do not apply to any information under the caption "Underwriting" or in **Appendix D – Book-Entry System; DTC** in the Preliminary Official Statement or the Official Statement or to information with respect to offering prices or yields and CUSIP numbers in the Official Statement.

(k) Except as disclosed in the Preliminary Official Statement, during the past five years, the City has been in material compliance with its prior continuing disclosure agreements entered into pursuant to the Rule.

(l) Prior to the Closing, the City will have taken all actions necessary to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth in the Bond Documents, and (ii) the execution and delivery by the City of the Bonds and the Bond Documents and of all such other instruments and the taking of all such other actions on the part of the City as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated by the Bond Documents and the Bonds.

(m) The City will take such actions between the date of this Agreement and the Closing as are reasonably necessary to cause the warranties and representations contained in this Agreement to be true as of the Closing.

(n) The City will not take or omit to take any action that will in any way result in the Bond proceeds being applied in a manner other than as provided in the Bond Legislation and certifications contained in the transcript of proceedings.

SECTION 5. Official Statement. The City has duly authorized the use and distribution, in accordance with applicable law, of the Preliminary Official Statement and the Official Statement by the Underwriter in connection with the offering and sale of the Bonds. As of its date, the Preliminary Official Statement was "deemed final" (except for permitted omissions) by the City for purposes of SEC Rule 15c2-12(b)(1).

The City will complete the final Official Statement for purposes of SEC Rule 15c2-12(b)(3) and (4) and will within seven business days after the date of this Agreement but no later than the Closing Date furnish to the Underwriter sufficient copies of the final Official Statement, at least one of which will be in portable document format (.pdf) and two of which will be signed on behalf of the City. The City confirms its authorization to the Underwriter to use and distribute the Official Statement in connection with the Underwriter's delivery and distribution of the Bonds.

During the period ending on the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the City and the Underwriter), the City shall notify the Underwriter if any event shall occur, or information comes to the attention of the City, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

If, in the judgment of the Underwriter or the City, any such event requires that the Official Statement be amended or supplemented, the City and the Underwriter will cooperate in the preparation of either amendments of or supplements to the Official Statement in form and substance mutually agreed upon by the City and the Underwriter so that the Official Statement as so amended or supplemented will not, in light of the circumstances when the Official Statement as so amended or supplemented is delivered to any purchaser or potential customer, be misleading.

For purposes of this Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the Closing Date or (B) when the Underwriter no longer retains an unsold balance of the Bonds; provided that, unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the City and the Underwriter, the City may assume that the End of the Underwriting Period is the Closing Date.

SECTION 6. Covenants of the City. The City further covenants, as follows:

(a) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the City shall not issue, assume or guarantee (i) any additional general obligation bonds or bond anticipation notes or (ii) any other indebtedness payable from revenues of the City other than ad valorem property tax revenues that are specifically pledged as security for the Bonds pursuant to the Bond Legislation and the Bond Documents.

(b) At the request of the Underwriter, the City will cooperate with the Underwriter for the purpose of qualifying the Bonds under the securities laws of any jurisdiction, and will furnish the Underwriter with such information, execute such instruments, and take such other action as may be necessary in the reasonable judgment of the Underwriter to effect registration or confirmation of exemption from registration of the Bonds under those laws. However, the City does not consent, and shall not be required with respect to the offering or sale of the Bonds to consent, to suit or to general service of process in any jurisdiction.

(c) The City shall not take or omit to take any action knowing that, under existing law, taking that action, or failing to take that action, may adversely affect the Tax Exemption.

SECTION 7. Closing, Delivery and Payment of the Bonds. The Closing will occur at or before 11:00 a.m., Ohio time, on the Closing Date, and will be coordinated from the Cleveland, Ohio office of Bond Counsel, or at such other later time or other place as the Underwriter and the City mutually agree upon. At the Closing, the Underwriter shall accept or acknowledge delivery of the Bonds, in definitive form duly executed and authenticated, and of the Closing Documents identified in Section 8.

The Bonds will be delivered as fully registered Bonds in typewritten or xerographically reproduced form, registered in the name of a nominee of DTC, in respective denominations equal to the aggregate principal amount of Bonds of each maturity.

The Bonds will be made available to DTC or to the Bond Registrar as agent for DTC pursuant to the DTC-FAST system, if satisfactory to DTC, the Bond Registrar and the Underwriter, at least one business day prior to the Closing Date for purposes of inspection and establishment of the book entry system for the Bonds as described in the Official Statement.

At the Closing, the Underwriter shall make payment for the Bonds in immediately available funds in accordance with the instructions the City will provide to the Underwriter for the purpose.

CUSIP identification numbers will be placed on the Bonds, but the City will have no responsibility for the accuracy of those numbers. Neither the failure to place such numbers on any Bond nor any error with respect to any CUSIP numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any of the Bonds.

SECTION 8. Closing Documents. The Closing Documents shall consist of the following, each properly signed or certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Bond Counsel and the Underwriter:

(a) A legal opinion of Bond Counsel, substantially in the form of **Appendix C** to the Preliminary Official Statement.

(b) A supplemental legal opinion of Bond Counsel, substantially in the form attached hereto as ***Exhibit B***.

(c) An opinion of counsel to the Underwriter, substantially in the form attached hereto as ***Exhibit C***.

(d) A negative assurance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit D***, and a reliance letter of Disclosure Counsel substantially in the form attached hereto as ***Exhibit E***.

(e) An opinion of the City Attorney, substantially in the form attached hereto as ***Exhibit F***.

(f) An appropriate certificate pursuant to then current Sections 103 and 148 of the Internal Revenue Code of 1986, as amended.

(g) The Bond Ordinance certified by the Clerk, the Certificate of Award executed by the Fiscal Officer pursuant to the Bond Ordinance and the Bond Documents signed as provided in the Bond Ordinance.

(h) Two manually executed copies of the Official Statement and a certificate signed by the appropriate City officials relating to the accuracy of the Preliminary and final Official Statements.

(i) **[A copy of the signed report of the Verification Consultant.]**

(j) Evidence satisfactory to the Underwriter that the Bonds have been assigned ratings of ["___"] by Moody's Investors Service and ["___"] by Standard & Poor's Ratings Services.

(k) A certificate of the City to the effect that (i) each of the representations and warranties of the City set forth in this Agreement was true, accurate and complete on the date of this Agreement and is true, accurate and complete on the Closing Date as if made on and as of the Closing Date, and (ii) each of the agreements of the City to be complied with and each of the obligations of the City to be performed under this Agreement on or prior to the Closing Date has been complied with and performed.

(l) Such additional legal opinions, certificates, instruments and other documents as Bond Counsel and the Underwriter may reasonably request (i) in order to enable Bond Counsel to render its opinion, or (ii) to evidence compliance with legal requirements or (iii) to evidence the truth and accuracy, as of the date of this Agreement and as of the Closing Date, of the City's representations and warranties contained in this Agreement and of the statements and information contained in the Official Statement as of its date and as of the Closing Date, or (iv) to evidence the due performance or satisfaction by the City on or prior to the Closing Date of all agreements then to be performed and all conditions then to have been or to be satisfied by the City.

All of the opinions, letters, certificates, instruments and other documents identified or referred to in this Agreement shall be deemed to be in compliance with the provisions of this Agreement, if they are in form and substance satisfactory to the Underwriter. That satisfaction shall be conclusively evidenced by the Underwriter's acceptance and payment for the Bonds.

If the City is unable to satisfy the conditions contained in this Agreement to the obligations of the Underwriter to purchase or to accept delivery of and to pay for the Bonds, or if those obligations of the Underwriter are terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation under it, except that the respective obligations of the City and the Underwriter set forth in Section 10 shall continue in full force and effect.

The Underwriter shall deliver at the Closing a certificate substantially in the form attached hereto as Exhibit G, completed as appropriate to reflect the pricing and terms of the Bonds.

SECTION 9. Conditions of the Obligations of the Underwriter.

(a) The obligations of the Underwriter to purchase, and to accept delivery of and pay for, the Bonds will be subject to all of the following:

(i) The completeness and correctness, on the date of this Agreement and on the Closing Date, of the representations and warranties of the City made in this Agreement.

(ii) The performance by the City of its obligations and covenants under this Agreement.

(iii) Each of the following additional conditions precedent:

(A) The Bonds and the Bond Documents shall have been duly authorized and executed by the City.

(B) The Bond Ordinance shall have been duly enacted by the Commission and be in effect and any period for the filing of a petition for referendum with respect to the Bond Ordinance shall have expired.

(C) All necessary actions of the City relating to the Bond Legislation, the Bond Documents and the Bonds shall be in full force and effect without rescission or modification.

(D) The Bond Legislation and the Bond Documents shall be in full force and effect and they and the Official Statement shall not have been amended, modified or supplemented (except with the consent of the Underwriter).

(E) There shall have been taken, in connection with the issuance of the Bonds and with the transactions contemplated in the Bond Documents, all such actions as in the opinion of Bond Counsel are legally necessary and appropriate.

(b) The Underwriter shall have the right, between the date of this Agreement and the Closing Date, by written notice to the City, to cancel its obligation to purchase the Bonds and to terminate this Agreement (except for the provisions of Section 10(a) which shall survive any such cancellation and termination), if, in the Underwriter's sole and reasonable judgment, any of the following events shall occur during that time and cause the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, to be materially adversely affected:

(i) Legislation shall have been enacted by the Congress of the United States or the Ohio General Assembly or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a

court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(ii) There shall have occurred (A) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (B) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) A general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction or a general banking moratorium shall have been declared by federal, Ohio or New York authorities having jurisdiction and be in force; or

(iv) Legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds or the Bond Legislation, or any comparable securities of the City, are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, the Securities Exchange Act of 1934 or the Trust Indenture Act of 1939 or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) Any event or circumstance exists that either makes untrue or incorrect, in a material respect, any statement or information contained in the Official Statement, or is not reflected in the Official Statement but should be reflected in the Official Statement in order to make the statements and information contained in the Official Statement not misleading in any material respect and, in either such event, the City refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(vi) Additional material restrictions not in force as of the date of this Agreement shall have been imposed upon trading in securities generally by any

federal, Ohio or New York governmental authority or by any United States national securities exchange; or

(vii) The New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose as to the Bonds or securities of the general character of the Bonds any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by or the charge to the net capital requirements of the Underwriter; or

(viii) There shall have occurred a downgrading, suspension, withdrawal or negative change in credit watch status of the rating on the Bonds or generally on the underlying rating on obligations issued by the City, or any new notice shall have been given by Moody's Investors Service or Standard & Poor's Ratings Services to the City of its intention to review, downgrade, suspend, withdraw or adversely change the credit watch status of any such rating; or

(ix) There occurs any material adverse change in the financial affairs and condition of the City from those reflected in or contemplated by the Official Statement.

SECTION 10. Expenses.

(a) The Underwriter is solely responsible for paying and shall pay the following expenses:

(i) Any applicable fees of the MSRB and SIFMA; and

(ii) Any applicable fees or expenses of Underwriter's Counsel and any other legal counsel retained by the Underwriter regardless of whether the Bonds are issued and delivered to the Underwriter; and

(iii) The Underwriter's other out-of-pocket expenses incident to preparation for issuance and delivery of the Bonds in the event that pursuant to and in accordance with Section 9(b) of this Agreement the Underwriter elects to cancel its obligations to purchase and pay for the Bonds and terminate this Agreement.

(b) The Underwriter shall also pay the following expenses from proceeds of the Bonds retained by the Underwriter for that purpose:

(i) Any fees of the CUSIP Service Bureau, Ohio Municipal Advisory Council, and DTC; costs of marketing and advertising in selling the Bonds; rating service fees; expenses of printing the Bonds and providing and distributing the Preliminary Official Statement and the Official Statement; the lump sum fees of the Bond Registrar and the Escrow Agent; costs incident to qualifying the Bonds for offer and sale under the securities or "blue sky" laws of such jurisdictions as may be selected by the Underwriter; wire fees and the Underwriter's other out-of-pocket expenses incident to the issuance of the Bonds and all other costs incidental to the

issuance of the Bonds and preparation for that issuance in the event that the Bonds are issued and delivered;

(ii) Reasonable travel expenses of employees of the Underwriter and employees and counsel of the City incident to the rating, pricing, issuance and delivery of the Bonds; and

(iii) Fees and expenses of Bond Counsel, Disclosure Counsel [and the Verification Consultant].

The amount of expenses required to be paid by the Underwriter in accordance with subparagraphs (b)(i) through (iii) of this Section shall not exceed, $_____; the City shall be responsible for the payment of, and agrees to pay any of those expenses in excess of that amount.

The Underwriter will provide to the City not later than 120 days after the Closing Date a detailed accounting of any and all of the expenses paid by the Underwriter pursuant to subparagraphs (b)(i) through (iii) of this Section and shall remit to the City contemporaneously with that accounting any difference between $_____ and the amount of those expenses paid by the Underwriter. The City then shall be responsible for the payment of any such expenses previously incurred for which invoices are subsequently received, or for reimbursement of the Underwriter for payment of any such expenses that are subsequently paid by the Underwriter.

(c) The fee of the Underwriter ($_____) is reflected in the purchase price of the Bonds from the City and will be retained by the Underwriter as a discount from the reoffering price of the Bonds.

(d) Notwithstanding any other provision of this Agreement, the City shall not be responsible for the payment of any MSRB or SIFMA fees.

(e) As used in this section, "employees" means and includes employees, officers, officials and partners.

SECTION 11. No Third-party Beneficiaries; Survival of Representations. This Agreement is made solely for the benefit of the parties to it, and no other persons, including any holders or purchasers (except the Underwriter) or beneficial owners of the Bonds, shall, except under the Continuing Disclosure Agreement, acquire or have any right under or by virtue of this Agreement. All representations, warranties, covenants and agreements of the City shall remain in full force and effect regardless of any termination by or on behalf of the Underwriter and shall survive the delivery of the Bonds.

SECTION 12. Notice. Any notice or other communication to be given under this Agreement:

(a) To the City, shall be given by delivering it in writing to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance.

(b) To the Underwriter, shall be given by delivering it in writing to Underwriter at Stifel, Nicolaus & Company, Incorporated, 200 Public Square, Suite 2955, Cleveland, Ohio 44114.

SECTION 13. Governing Law; Counterparts. This Agreement shall be governed by and in accordance with the laws of the State of Ohio. This Agreement may be signed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one contract.

SECTION 14. Representations by the Underwriter. The Underwriter makes the following representations by the undersigned as a duly authorized officer of the Underwriter (the "Officer") as the basis for the undertakings on the part of the Underwriter herein contained:

(a) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not currently in violation of or under any investigation or review for a violation of any state or federal law or regulation that might have a material adverse impact on its ability to perform its duties and obligations under this Agreement.

(b) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is currently in compliance with, and not currently in violation of, any provisions of Ohio Revised Code Chapter 102 or Sections 2921.42 and 2921.43 which may be applicable to the Underwriter entering into this Agreement

(c) To the best of the knowledge and belief of the Officer, after due inquiry, the Underwriter is not aware of any finding for recovery having been issued against it by the Auditor of the State of Ohio which is "unresolved" under Ohio Revised Code Section 9.24.

(d) This Agreement has been duly authorized, executed and delivered by the Underwriter and constitutes a valid and binding obligation of the Underwriter enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles and to the exercise of judicial discretion.

SECTION 15. Nonassignability of Underwriter's Obligations. The obligations of the Underwriter under this Agreement shall not be subject to assignment without the prior written consent of the City. This shall not prevent the Underwriter from obtaining the participation of other investment firms as additional underwriters or members of a selling group.

SECTION 16. Acknowledgment and Agreement Regarding Role of Underwriter. The City acknowledges and agrees that (i) the primary role of the Underwriter, as an underwriter, is to purchase the Bonds, for resale to investors, in an arm's length commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from those of the City; (ii) the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the City and has not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertaking and procedures leading thereto (irrespective of whether

the Underwriter has provided other services or is currently providing other services to the City on other matters); (iii) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby are expressly set forth in this Agreement; and (v) the City has been afforded the opportunity to consult with its own legal, accounting, tax, financial, municipal and other advisors, as applicable, to the extent it has deemed appropriate.

SECTION 17. No Other Agreements. This Agreement supersedes any other agreements between the City and the Underwriter relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

[Remainder of page intentionally left blank]

[Signature page to Bond Purchase Agreement

(General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds)]

Date of Signing:

_____ __, 2016

CITY OF DAYTON, OHIO

By: _____
Director of Finance

_____ __, 2016

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By: _____
Name:
Title:

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. ____-16)

By: _____
Clerk of the Commission

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
City Attorney

CERTIFICATE – BOND PURCHASE AGREEMENT

(General Obligation (Limited Tax) Various Purpose Refunding and Improvement Bonds)

As Fiscal Officer of the City of Dayton, Ohio, I certify that the moneys required to meet the obligations of the City during Fiscal Year 2016 under the Bond Purchase Agreement to which this is attached have been lawfully appropriated by the Commission of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

By: _____

Director of Finance
City of Dayton, Ohio

SIGN HERE

Dated: _____ _____, 2016

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

CERTIFICATE OF AWARD

EXHIBIT B

SUPPLEMENTAL OPINION OF BOND COUNSEL

EXHIBIT C

OPINION OF UNDERWRITER COUNSEL

EXHIBIT D

NEGATIVE ASSURANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT E

RELIANCE LETTER OF DISCLOSURE COUNSEL

EXHIBIT F

OPINION OF CITY ATTORNEY

EXHIBIT G

UNDERWRITER'S CERTIFICATE

BOND REGISTRAR AGREEMENT

THIS BOND REGISTRAR AGREEMENT (the Agreement) is made and entered into as of _____ _____, 2016, and under the circumstances summarized in the following recitals, by and between the CITY OF DAYTON, OHIO (the City), a municipal corporation and political subdivision organized and existing under its Charter and the Constitution and laws of the State of Ohio, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (the Bond Registrar), a banking association organized and existing under the laws of the State of Ohio and qualified to exercise trust powers in the State of Ohio, in connection with the issuance and servicing of $_____ Various Purpose Refunding and Improvement Bonds, Series 2016, dated _____ _____, 2016 (the Bonds):

A. By Ordinance No. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 **[and** _____**]** (collectively, the Bond Ordinance), a certified copy of which is attached as **Exhibit A**, and the certificate of award signed by the Director of Finance pursuant to the Bond Ordinance (the Certificate of Award and, with the Bond Ordinance, the Bond Legislation), a certified copy of which is attached as **Exhibit B**, the City has authorized the issuance and sale of the Bonds.

B. By the Bond Legislation and pursuant to Section 9.96 and Chapter 133 of the Ohio Revised Code, the City has appointed the Bond Registrar as its agent to act as authenticating agent, bond registrar, transfer agent and paying agent for and in connection with the Bonds, and has authorized and directed the Bond Registrar to keep all the books and records necessary for registration, exchange and transfer of the Bonds (the Bond Register).

C. The City has determined that the Bonds will be initially issued and issuable in book-entry form, with one fully registered Bond for each maturity, registered in the name of CEDE & Co., as nominee for The Depository Trust Company, New York, New York (DTC). The fully registered Bonds will be deposited with and retained in the custody of DTC or the Bond Registrar as its agent pursuant to any custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system for use in a book-entry system. The City has executed, and DTC has accepted, a Blanket Issuer Letter of Representations to DTC pertaining to the book-entry system (the DTC Letter), a copy of which is included in the transcript of proceedings for the Bonds.

D. Capitalized words and terms used herein and not otherwise defined shall have the meanings set forth in the Bond Legislation.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the City and the Bond Registrar agree as follows:

Section 1. In connection with the original issuance and delivery of the Bonds:

(a) The City will deliver to the Bond Registrar no later than one business day prior to the day set for delivery of the Bonds (the Closing) to the Original Purchaser:

(i) specimens of the signatures or facsimile signatures of the officers of the City whose signatures or facsimile signatures appear on the Bonds.

(ii) _____ typewritten Bond certificates (one for each maturity **[and interest rate within a maturity]**), completed with numbers, principal amounts, interest rates, CUSIP numbers and denominations and listing CEDE & Co., as nominee for DTC, as the registered owner, to be delivered at the Closing, and such additional Bond certificates with appropriate blank spaces to be filled in (the "Bond Certificates") in sufficient number to provide for future transfers, as agreed upon by the City and the Bond Registrar.

(iii) a completed Request to Authenticate and Deliver in the form attached as **Exhibit C**.

(b) The Bond Registrar shall review the Bonds to be delivered at the Closing to confirm the numbers, principal amounts, interest rates, denominations and other pertinent information and record the name and address of CEDE & Co., as registered owner of the Bonds, in the Bond Register, all so as to permit delivery of those Bonds at the time and place of the Closing.

(c) No later than one business day before Closing, the Bond Registrar, through one or more duly authorized officers or employees, or through another authorized person acting as an agent of the Bond Registrar and approved by the City, shall sign the Certificate of Authentication on each of the Bonds to be delivered at the Closing and shall cause the Bonds to be delivered to DTC or retained by the Bond Registrar as DTC's agent pursuant to a custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system, against a safekeeping receipt provided by DTC. No further disposition or release will be made of the Bonds or interests in the Bonds until payment for the Bonds has been made by the Original Purchaser to the City in accordance with the instructions in the Request to Authenticate and Deliver.

(d) Upon confirmation by the City of its receipt of payment of the purchase price for the Bonds, the Bond Registrar, on behalf of the City, will contact DTC and authorize the release and delivery of the Bonds in accordance with the instructions in the Request to Authenticate and Deliver.

(e) The City consents to the Bond Registrar acting as agent for DTC pursuant to an existing custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system.

Section 2. The Bond Registrar shall hold in safekeeping any Bond Certificates delivered to it by the City and not delivered at the Closing, as set forth in the form of receipt attached hereto as **Exhibit D**, and shall notify the City of any need for additional Bond Certificates in sufficient time to permit an adequate supply to be available for the purposes set forth in Section 1(a)(ii) and Section 4.

Section 3. So long as any of the Bonds remain outstanding, the Bond Registrar will keep and maintain, at its designated corporate trust office (initially **[_____, Ohio]**), the Bond Register, on which it will maintain a current and accurate record of the names and addresses of the registered owners of the Bonds (the Owners), and shall perform, without limitation, authentication, registration, exchange, transfer and paying agent functions and related mechanical, clerical and record or bookkeeping functions in connection with the Bonds, all in accordance with this Agreement, the Bond Legislation, Section 9.96 of the Ohio Revised Code, the DTC Letter and any applicable requirements of Section 149(a) of the Internal Revenue Code of 1986, as amended, and regulations, proposed regulations and rulings under that Section 149(a).

As used in this Section:

"Book-Entry Form" or "Book-Entry System" means a form or system under which (i) the ownership of beneficial interests in Bonds and the principal of and interest on Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued by the City to a Depository or its nominee as registered owner, with the physical Bond certificates deposited with and retained in the custody of the Depository or its agent. The book entry maintained by others than the City or the Bond Registrar is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in Book-Entry Form, and includes and means initially DTC.

"Participant" means any participant contracting with a Depository under a Book-Entry System and includes securities brokers and dealers, banks and trust companies and clearing corporations.

The Bonds shall be originally issued to a Depository for use in a Book-Entry System and: (i) such Bonds shall be registered in the name of the Depository or its nominee, as Owner, and deposited with and retained in the custody of the Depository or its agent; (ii) there shall be a single, fully registered Bond representing each maturity **([and interest rate within a maturity])**; and (iii) such Bonds shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository, without further action by the City as set forth in the Bond Legislation. The owners of book-entry interests in the Bonds shall not, except as provided in the Bond Legislation, have any right to receive Bonds in the form of physical securities or certificates. The City and the Bond Registrar shall have no duties, obligations or responsibilities in connection with transfers or sales of book-entry interests.

Except as provided in subsection (c) of Section 5 of the Bond Ordinance, the City and the Bond Registrar will recognize and treat the Depository as the owner of the Bonds for all purposes, including payment of debt charges, redemption and other notices and enforcement of remedies. Crediting of debt charge payments and transmittal of notices and other communications by the Depository to Participants, by Participants to indirect Participants, and by

Participants and indirect Participants to the book-entry interest owners, will be handled under arrangements among them.

Neither the City nor the Bond Registrar shall have any responsibility or liability for any aspects of the records relating to, or payments made on account of, book-entry interest ownership, or for maintaining, supervising or reviewing any records relating to such ownership; or for the distribution by the Depository, Participants or others to the book-entry interest owners of: (i) payments of debt charges paid on the Bonds, or (ii) redemption or other notices sent to the Depository as the registered owner, or that they will do so on a timely basis.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a Book-Entry System, the City may attempt to have established a securities depository Book-Entry System relationship with another qualified Depository pursuant to the Bond Legislation. If the City does not or is unable to do so, the City, after the Bond Registrar, at the direction of the City, has made provision for notification of the owners of book-entry interests in the Bonds by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository or its agent, and authenticate and deliver Bond certificates in fully registered form to the assignees of the Depository or its nominee. If the event is not the result of City action or inaction, such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing, or otherwise preparing, and delivering such replacement Bonds), of those persons requesting that authentication and delivery. Such replacement Bonds shall be in Authorized Denominations.

The City and the Bond Registrar hereby covenant and agree to perform any and all of their respective duties and obligations arising out of the representations made by the City in the DTC Letter.

Section 4. In accordance with the Bond Legislation and except as provided with respect to Bonds in Book-Entry Form as provided in Section 3 hereof, the Bond Registrar shall:

(a) Exchange or transfer Bonds upon presentation and surrender at the designated corporate trust office of the Bond Registrar, together with a request for exchange or an assignment signed by the Owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar, and shall complete, authenticate and deliver new Bonds to the Owner or the new Owner of the transferred Bonds or its agent in an authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered. The new Bonds will bear interest at the same rate and mature on the same date as the surrendered Bonds.

(b) Record the exchange or transfer of any Bond on the Bond Register.

(c) If manual signatures on behalf of the City are required, undertake the above actions only after the new Bonds are signed by the authorized officers of the City.

(d) Complete the transfer or exchange, and completion, authentication and delivery of the new Bonds, in accordance with the standards and conditions applicable to registered corporate securities established in the Securities and Exchange Commission regulation §240.17 Ad-1 and -2 as promulgated under Section 17A of the Securities Exchange Act of 1934, as amended.

Section 5. Every exchange or transfer of the Bonds will be made without charge to the Owners, except that the City and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer.

Section 6. The Bonds shall be subject to optional and mandatory redemption prior to maturity as provided in the Bond Legislation. To exercise its right of optional redemption, the City shall give written notice to the Bond Registrar of its election to redeem and of the redemption date and the principal amount of Bonds to be redeemed. That notice shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar. Upon receipt of such notice, the Bond Registrar shall give notice of redemption of Bonds, call Bonds, hold moneys provided by the City for redemption of particular Bonds in trust for the account of the Owners of those Bonds, and pay those moneys to those Owners, all in accordance with the provisions of the Bond Legislation, this Agreement, and the DTC Letter.

The Bond Registrar shall not be required to make any exchange or transfer of a Bond during the period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds to the Owners and ending at the close of business on the day of such mailing or to transfer or exchange any Bond selected for redemption, in whole or in part.

Section 7. The Bond Registrar shall complete, authenticate, deliver and register new Bonds to replace Bonds lost, stolen, destroyed or mutilated upon receiving written instructions to do so from the Director of Finance of the City together with evidence of indemnification by the Owner of the City and the Bond Registrar in a form satisfactory to the City and the Bond Registrar.

Section 8. The Bond Registrar shall cancel any Bonds surrendered to it pursuant to the Bond Legislation for payment or retirement or for exchange, replacement or transfer. Written reports of surrender and cancellation of the Bonds shall be made to the Director of Finance by the Bond Registrar upon written request. Unless otherwise directed by the City or other lawful authority, cancelled Bonds shall be retained and stored by the Bond Registrar for a period of seven (7) years. After that time, or at any earlier time as authorized by the City, the cancelled Bonds may, at the written direction of the Director of Finance, be either returned to the City or destroyed by the Bond Registrar by shredding or cremation, and certificates of that destruction (describing the manner of that destruction) shall be provided by the Bond Registrar to the Director of Finance.

Section 9. The Bond Registrar shall retain and store the Bond Register for seven (7) years after payment of all of the Bonds. At any time and upon the written request by the City, the Bond Registrar shall permit the City to inspect the Bond Register and will provide the City with a copy of the Bond Register. The Bond Registrar and the City acknowledge that pursuant to Section 9.96 of

the Ohio Revised Code the Bond Register is not a "public record" under Ohio law. In the event of a request to the Bond Registrar by any person other than the City for inspection of the Bond Register, the Bond Registrar shall notify the Director of Finance and will not permit that inspection unless it is approved in writing by the Director of Finance, except that the Bond Registrar may permit an inspection pursuant to an order of a court of competent jurisdiction or by the Bond Registrar's internal and external auditors and any regulatory authority having jurisdiction over the Bond Registrar.

Section 10. The Bond Registrar shall pay the debt charges on the Bonds in accordance with the Bond Legislation and the DTC Letter, but only from money deposited with the Bond Registrar by the City for that purpose. The City shall cause funds to be on deposit with the Bond Registrar in an amount sufficient and available to pay the interest, or principal and interest and any premium, then to be due no later than 10:00 a.m. (Ohio time) on the business day immediately preceding the day on which that payment is to be made. The Bond Registrar will keep and maintain records of its receipt of moneys from the City and its disbursement of those moneys and will make those records available to the Director of Finance on written request.

Section 11. The Bond Registrar agrees to undertake the duties and obligations and to perform all services contemplated to be performed under this Agreement. For its ordinary services, the City shall pay the Bond Registrar a single one-time fee of $_____ within thirty (30) days after the Closing, plus reasonable out-of-pocket expenses, disbursements and advances made by the Bond Registrar in accordance with the terms of this Agreement (including attorney fees and expenses), which the Bond Registrar hereby acknowledges to be the compensation due to it during the life of the Bonds for the performance of its ordinary services contemplated by this Agreement. If the Bond Registrar is required by a governmental agency or court proceeding initiated by a third party to undertake actions or duties beyond those which are set forth herein but related thereto, the Bond Registrar shall promptly provide written notice thereof to the City. Payment of the Bond Registrar's fees and expenses for such extraordinary services shall be made by the City only after such notice and shall be subject to City approval and appropriation of funds for that purpose.

Section 12. In the absence of bad faith on its part in the performance of its services under this Agreement, the Bond Registrar will be protected in acting upon any notice, request, certificate, affidavit, letter, telegram, facsimile, email correspondence or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties.

At any time, the Bond Registrar may apply to the Director of Finance for instructions, and may, with the consent of the City, consult with bond counsel for the City, or, in the discretion of the Bond Registrar, it may consult with its own counsel, as to anything arising in connection with the duties herein undertaken, and it shall not be liable for any action taken or omitted by it in good faith in reliance upon such written instructions or upon the written opinions of such counsel; provided, however, that before relying upon the opinion of its own counsel it shall furnish to both the City and to bond counsel for the City a copy of such opinion.

Section 13. No provision of this Agreement shall be construed to relieve the Bond Registrar from liability for its negligent action, its negligent failure to act, or its willful misconduct, except that:

(i) The Bond Registrar shall not be liable for any error of judgment made in good faith by one of its officers unless it shall be proved that it was negligent in ascertaining the pertinent facts; and

(ii) No provision of this Agreement shall require the Bond Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 14. The Bond Registrar may resign as Bond Registrar at any time by giving ninety (90) days (or such shorter time as is approved in writing by the Director of Finance) written notice of resignation to the City. The Bond Registrar may be removed at any time by written notice to that effect specifying the date and time of termination, signed on behalf of the City by the Director of Finance and delivered to the Bond Registrar. Upon the effectiveness of the resignation or removal, the Bond Registrar shall deliver to the City or such other person designated in writing by the City the Bond Register and all other records (or copies of those records) pertaining to the Bonds and all Bond Certificates. Because the Bond Registrar will be compensated in accordance with Section 11 hereof, upon the effectiveness of any resignation or of any removal arising from the failure of the Bond Registrar to adequately perform its duties hereunder, the Bond Registrar shall deliver to the City a pro rata refund of that fee paid to the Bond Registrar hereunder.

Section 15. Any corporation or association with or into which the Bond Registrar or any successor may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, consolidation or conversion to which the Bond Registrar or any successor shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bond Registrar or any successor, shall be the successor of the Bond Registrar hereunder, if that successor corporation or association is otherwise eligible hereunder and is approved by the Director of Finance on behalf of the City, without the signing or filing of any paper or any other act on the part of the parties hereto or the Bond Registrar or such successor corporation.

Section 16. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance; to the Bond Registrar at _____, Attention: Corporate Trust Department; or to any other address which may be designated from time to time by either party in writing delivered to the other party.

Section 17. Where a Bond certificate, for any reason, is in the possession of the Bond Registrar and has not been claimed by the Owner or cannot be delivered to the Owner through usual channels, the Bond Registrar shall, after the expiration of four (4) years from the date said certificate was issued, return said certificate to the City to be held by the City for the Owner or transferred in accordance with applicable laws. Any moneys deposited with the Bond Registrar for the payment of principal or interest that remain unclaimed by the person or persons entitled thereto at the end of four (4) years from the date those moneys became payable to that person or those persons, shall be

returned to the City, and thereafter any person entitled to payment of those moneys shall look only to the City for payment thereof, regardless of whether that person may have in his possession a check for the payment of that interest or principal drawn by the Bond Registrar as agent of the City.

Section 18. Neither this Agreement nor any provision hereof may be changed, revised or amended, except by a writing signed on behalf of the City and the Bond Registrar.

Section 19. In case any section or provision of this Agreement, or any agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder of this Agreement or any other section or provision of this Agreement or any other agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, agreement, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into, done or taken in the manner and to the full extent permitted by law from time to time.

Section 20. This Agreement is and shall be deemed to be a contract for services made under the laws of the State of Ohio and for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors. This Agreement may be signed in several counterparts, each of which shall be deemed an original.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, the parties hereto have signed this Bond Registrar Agreement as of the day and year first above written.

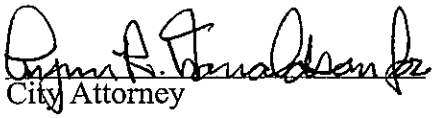
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By:_____
Title:_____

CITY OF DAYTON, OHIO

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:


City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE

As the Director of Finance of the City of Dayton, Ohio (the City), I certify that the money required to meet the obligations of the City under the foregoing Bond Registrar Agreement during the current Fiscal Year has been lawfully appropriated by the Commission of the City for those purposes and is in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: _____ _____, 2016

_____

Director of Finance
City of Dayton, Ohio

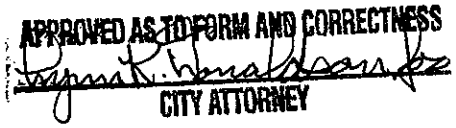


EXHIBIT A

BOND ORDINANCE

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE BOND ORDINANCE REFERRED TO IN THIS EXHIBIT A IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 1.

EXHIBIT B

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CERTIFICATE OF AWARD

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE CERTIFICATE OF AWARD REFERRED TO IN THIS EXHIBIT B IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 2.

EXHIBIT C

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

REQUEST TO AUTHENTICATE AND DELIVER

The City of Dayton, Ohio (the "City"), by its undersigned officer, requests and authorizes The Bank of New York Mellon Trust Company, N.A., as Bond Registrar under the Bond Registrar Agreement between the City and the Bond Registrar dated as of _____ _____, 2016 and pertaining to the Bonds identified in the caption (the "Bonds"), to complete and to authenticate or cause to be authenticated, and to deliver on this date, the initial Bonds as authorized by and awarded to Stifel, Nicolaus & Company, Incorporated (the "Original Purchaser") pursuant to Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 and the Certificate of Award of the Director of Finance (collectively, the "Bond Legislation").

The Bonds shall be delivered to or on the order of the Original Purchaser upon payment in federal funds of $_____ all in accordance with the Bond Purchase Agreement and the Bond Legislation.

The Bonds to be initially authenticated and delivered, will be dated the date and will mature on the dates and in the principal amounts, and bear interest at the rates per year all as provided in the Bond Legislation.

The Bonds shall be fully registered Bonds, one for each maturity of the Bonds, numbered as determined by the Bond Registrar, and registered in the name of Cede & Co., as nominee for The Depository Trust Company, as designated by the Original Purchaser.

Dated: _____ _____, 2016

[*Exhibit, not for signature*]_____
Director of Finance
City of Dayton, Ohio

EXHIBIT D

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

BOND REGISTRAR'S CERTIFICATE OF COMPLETION, AUTHENTICATION AND RECEIPT FOR UNISSUED BONDS

The Bank of New York Mellon Trust Company, N.A., in _____, Ohio, as Bond Registrar under the Bond Registrar Agreement between it and the City of Dayton, Ohio, relating to the Bonds identified in the caption (the "Bonds"), certifies that:

(a) The following individuals have signed, on behalf of the Bond Registrar as authenticating agent, the Certificate of Authentication appearing on the Bonds, and initially delivered on this date, each being an officer or employee of the Bond Registrar duly qualified, empowered and authorized so to act on behalf of the Bond Registrar and holding the office or title set forth opposite the name:

Name	Signature Sample	Office or Title
_____	_____	_____
_____	_____	_____
_____	_____	_____

(b) All blanks on the Bonds requiring completion by the Bond Registrar have been properly, completely and accurately completed and verified by the Bond Registrar.

(c) The Bonds so completed and authenticated are in the denominations and registered in the names of the registered owners as directed in, and have been delivered in accordance with, the City's Request to Authenticate and Deliver.

(d) The Bond Registrar has not received and does not retain control of any unissued or unauthenticated Bond certificates.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., Bond Registrar

Dated: _____ _____, 2016

By: [*Exhibit, not for signature*]_____

Title: _____

BACK

BY...Ms. Whaley..... NO.....31523-16...

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Six Million Four Hundred Thousand Dollars and Zero Cents ($6,400,000.00) for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Various Purpose Bonds, Series 2009A, Which Were Issued, In Part, for the Purpose of (A) Improving City Buildings By Providing Energy Conservation Measures, (B) Improving The City's Transportation System By Improving Streets, Including Resurfacing Major Thoroughfares And Residential Streets And Sealing Various Streets And Alleys Throughout The City, Improving And Installing Curbs And Sidewalks, Including Constructing And Reconstructing Wheelchair Ramps, Reconstructing And Installing Traffic Signals, Constructing And Reconstructing Portions Of And Extensions To Streets, And Constructing, Reconstructing And Repairing Various Bridges Within The City, (C) Revitalizing The Wayne And Wyoming Project Area By Acquiring, Clearing And Improving, And (D) Acquiring, Constructing, Furnishing, Equipping And Otherwise Improvement The City's Street Maintenance Facility, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

WHEREAS, Pursuant to Ordinance Nos. 30870-09, 30871-09, 30872-09, 30873-09, 30874-09, 30875-09, 30877-09 and 30878-09, each passed June 10, 2009 (collectively, the "Original Bond Ordinance") and the Certificate of Award authorized in the Original Bond Ordinance (collectively, with the Original Bond Ordinance, the "Original Bond Legislation"), the City of Dayton (the "City") issued its Twenty-Seven Million Two Hundred Fifty-Five Thousand Dollars and Zero Cents ($27,255,000.00) Various Purpose Bonds, Series 2009A dated as of July 28, 2009, which are now outstanding in the principal amount of Twelve Million One Hundred Eighty-Five Thousand Dollars and Zero Cents ($12,185,000.00) (the "Outstanding Bonds"); and,

WHEREAS, Certain of the Outstanding Bonds are subject to optional redemption at a redemption price of one hundred percent (100%) of the principal amount redeemed beginning June 1, 2019 (the "Redemption Date"), those being the Outstanding Bonds in the aggregate principal amount of Five Million Six Hundred Ninety Thousand Dollars and Zero Cents ($5,690,000.00) maturing on and after December 1, 2019 (the "Callable Bonds"); and,

WHEREAS, This Commission finds and determines that it is necessary and proper and in the best interests of the City to issue the Bonds described in Section 2 for the purpose of refunding at a lower interest cost all or a portion of the Callable Bonds, as determined by the Director of Finance in the Certificate of Award (the "Refunded Bonds"), and to call the Refunded Bonds for optional redemption on the Redemption Date; and,

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio, certified to this Commission that the estimated life or usefulness of each of the improvements described in Section 2 of this Ordinance was, at the time the Outstanding Bonds were issued, at least five (5) years, and the maximum maturity of the Bonds referred to in Section 2 is December 31, 2029; and,

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds authorized in this Ordinance is necessary to enable the City to refund the Refunded Bonds and permit the Bonds to be combined with other bonds of the City and to thereby achieve interest cost savings under favorable market conditions; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions and Interpretation. That in addition to the words and terms elsewhere defined in this Ordinance, these words and phrases shall have the following meanings unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means (subject to any limitations in Section 3) (a) with respect to Current Interest Bonds, the denomination of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, and (b) with respect to Capital Appreciation Bonds, the denomination equal to the original principal amount that, when interest is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of the Bonds, will equal a Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount or any whole multiple thereof.

"Bond proceedings" means, collectively, this Ordinance and the Certificate of Award, and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Register" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"Bond Registrar" means the financial institution designated in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

"Book entry form" or "book entry system" means a form or system under which (a) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are issued by the City only to a Depository or its nominee as registered owner, with the Bonds "immobilized" in the custody of the Depository. The book entry maintained by others than the City is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Capital Appreciation Bonds" means any Bonds designated as such in the Certificate of Award, maturing in the years, being in the original principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the

Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of physical delivery of, and payment of the purchase price for, the Bonds.

"Code" means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bond, the original principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for such Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the Closing Date shall be deemed to be the immediately preceding Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the Closing Date.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement authorized by Section 6, to be substantially in the form on file with the Clerk, and which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Current Interest Bonds" means, collectively, the Current Interest Serial Bonds and the Current Interest Term Bonds, each as is designated as such in the Certificate of Award.

"Current Interest Serial Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Current Interest Term Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Escrow Agent" means, unless otherwise specified in the Certificate of Award, The Bank of New York Mellon Trust Company, N.A., as Refunded Bonds Registrar and escrow agent for the Refunded Bonds under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow Agent.

"Escrow Fund" means the Escrow Fund created pursuant to Section 7.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final Official Statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial or municipal advisory services, verification services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, credit support instruments and hedge agreements, including those payable by the City as provided in the Purchase Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Accretion Dates" means, as to any Capital Appreciation Bonds, each June 1 and December 1, commencing on December 1, 2017 (or such other Interest Accretion Dates specified in the Certificate of Award), in the years any Capital Appreciation Bonds are outstanding.

"Interest Payment Dates" means (a) as to Current Interest Bonds, June 1 and December 1 of each year that the Current Interest Bonds are outstanding, commencing on June 1, 2017 (or such other Interest Payment Dates specified in the Certificate of Award), and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

"Maturity Amount" means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 6.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise specified in the Certificate of Award, December 1 in each of the years specified in the Certificate of Award, provided that in no case shall the final Principal Payment Date of the Bonds be later than the maximum maturity of the Bonds referred to in the preambles hereto and Section 3(d) herein.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or representative of the Underwriter setting forth the terms and conditions in which the City agrees to sell the Bonds and the Underwriter agrees to buy the Bonds, as amended in accordance with this Ordinance.

"Redemption Date" means June 1, 2019, which is the earliest optional redemption date for the Refunded Bonds.

"Refunded Bonds" means the Callable Bonds designated as the Refunded Bonds in the Certificate of Award.

"Refunded Bonds Registrar" means The Bank of New York Mellon Trust Company, N.A., as the bond registrar and paying agent for the Refunded Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for the services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Taxable Bonds" means Bonds that are issued and sold as bonds the interest on which is included in gross income for federal income tax purposes.

"Tax-Exempt Bonds" means Bonds that are issued and sold as bonds the interest on which is excluded from gross income for federal income tax purposes.

"Underwriter" means, unless otherwise specified in the Certificate of Award, Stifel, Nicolaus & Company, Incorporated,

The captions and headings in this Ordinance are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Ordinance unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue Bonds of this City in one lot in the maximum principal amount of Six Million Four Hundred Thousand Dollars and Zero Cents ($6,400,000.00) for the purpose of refunding at a lower interest cost the Refunded Bonds, which were issued for the purpose of (a) improving City buildings by providing energy conservation measures, (b) improving the City's transportation system by improving streets, including resurfacing major thoroughfares and residential streets and sealing various streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, reconstructing and installing traffic signals, constructing and

reconstructing portions of and extensions to streets, and constructing, reconstructing and repairing various bridges within the City, (c) revitalizing the Wayne and Wyoming project area by acquiring, clearing and improving, and (d) acquiring, constructing, furnishing, equipping and otherwise improvement the City's street maintenance facility, each together with all necessary appurtenances thereto, including the payment of expenses related to the refunding of the Refunded Bonds and Financing Costs relating to the issuance of the Bonds. The Bonds shall be designated as provided in the Certificate of Award. The Bonds shall be issued pursuant to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133, and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

The aggregate principal amount of Bonds to be issued shall not exceed the amount authorized in this Section and shall be issued in an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time for the purpose stated in this Section. The Bonds may be sold in one or more series, including one or more series of Tax-Exempt Bonds and Taxable Bonds.

The Certificate of Award and the Purchase Agreement may authorize the Underwriter to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award) shall be used to pay costs of refunding the Refunded Bonds and/or be paid into the Bond Retirement Fund, with such determination being made by the Director of Finance in the Certificate of Award, consistent with the Director of Finance's determination of the best interest of and financial advantages to the City. The expenditure of funds for the foregoing purposes is hereby authorized. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are to be issued as Capital Appreciation Bonds) shall be determined by the Director of Finance in the Certificate of Award, having due regard to the best interest of and financial advantages to the City. The Current Interest Bonds shall be dated as provided in the Certificate of Award, provided that their dated date shall not be more than sixty (60) days prior to the Closing Date, and any Capital Appreciation Bonds shall be dated as of the Closing Date.

(a) Interest Rates, Interest Payment Dates and Maximum Net Interest Rate. The Current Interest Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance in the Certificate of Award. Interest on the Current Interest Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest (computed on the basis of a 360-day year consisting of twelve 30-day months), accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be determined by the Director of Finance in the Certificate of Award. The total interest accrued on any Capital

Appreciation Bond as of any particular date shall be an amount equal to the amount by which the Compound Accreted Amount of that Capital Appreciation Bond exceeds the original principal amount of that Capital Appreciation Bond as of that date.

The weighted average of the rate or rates of interest per year to be borne by the Current Interest Rate Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those Bonds or mandatory sinking fund redemption of those principal amounts of Bonds that are Term Bonds, shall be such as to demonstrate net present value savings to the City due to the refunding of the Refunded Bonds with the issuance of the Bonds, taking into account all expenses related to that refunding and Financing Costs related to the issuance of the Bonds; provided that the true interest cost of the Bonds shall not exceed five percent (5.00%) per year as to Tax-Exempt Bonds and six percent (6.00%) for Taxable Bonds.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, consistent with that officer's determination of the best interest of and financial advantages to the City.

Consistent with the foregoing and in accordance with that officer's determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (ii) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Current Interest Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date, and (iii) the aggregate principal amount of any Bonds to be issued as Capital Appreciation Bonds and the corresponding aggregate Maturity Amount thereof, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(d) Final Principal Payment Date. The final Principal Payment of the Bonds shall not be later than December 31, 2029.

(e) Redemption Provisions. Except as otherwise specified in the Certificate of Award, the Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Current Interest Term Bonds. If any of the Bonds are issued as Current Interest Term Bonds, the Current Interest Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of one hundred percent (100%) of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Current Interest Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Current Interest Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as provided below).

The City shall have the option to deliver to the Bond Registrar for cancellation Current Interest Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered. That option shall be exercised by the City on or before the fifteenth (15th) day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Director of Finance, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Current Interest Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Director of Finance, also shall be received by the City for any Current Interest Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so redeemed or purchased and canceled.

Each Current Interest Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at one hundred percent (100%) of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds of the maturities, if any, specified in the Certificate of Award may be subject to redemption by and at the sole option of the City, in whole or in part in whole multiples of Five Thousand Dollars and Zero Cents ($5,000.00), on the optional redemption dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), specified by the Director of Finance in the Certificate of Award plus accrued interest to the redemption date. The earliest optional redemption date shall not be later than ten and one-half years from the Closing Date, and the highest redemption price shall not be greater than one hundred two percent (102%) of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

If optional redemption of Current Interest Term Bonds at a redemption price exceeding one hundred percent (100%) of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Current Interest Term Bonds, the Current Interest Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Current Interest Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Director of Finance to the Bond Registrar, given upon the direction of this Commission through a resolution or an ordinance. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the City. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than Five Thousand Dollars and Zero Cents ($5,000.00) are then outstanding, each Five Thousand Dollar and Zero Cents ($5,000.00) unit of principal thereof shall be treated as if it were a separate Bond of the denomination of Five Thousand Dollars and Zero Cents ($5,000.00). If it is determined that one or more, but not all, of the Five Thousand Dollar and Zero Cents ($5,000.00) units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a Five Thousand Dollar and Zero Cents ($5,000.00) unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of the redemption price of the Five Thousand Dollar and Zero Cents ($5,000.00) unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (ii) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days prior to the date fixed for redemption, to

the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

(vi) Capital Appreciation Bonds. The Capital Appreciation Bonds, if any, are not subject to redemption prior to maturity.

(vii) Purchase in Lieu of Redemption. If and to the extent provided in the Certificate of Award, the City may have the option to purchase any Bond that is redeemable by optional redemption at a purchase price not less than the redemption price that would be payable if that Bond were called for optional redemption on the date of the proposed purchase. That election shall be exercised by written direction from the Director of Finance to the Bond Registrar given within the same time period specified for the City's giving notice of optional redemption of Bonds. That written direction shall identify the Bonds to be purchased by their maturity date and shall specify the principal amount of each maturity to be purchased in lieu of redemption. The purchase price of the Bonds to be purchased in lieu of redemption shall be equal to the principal of, any accrued but unpaid interest on, and any premium that would have been payable on the Bonds if the Bonds had been optionally redeemed instead of being purchased. Notice of the purchase of Bonds in lieu of redemption shall be given by the Bond Registrar to the owners of the Bonds in the same manner as notice of redemption is required by this Ordinance to be given. The Bond Registrar, as paying agent, shall not purchase Bonds if sufficient moneys have not been deposited with the Bond Registrar for the purpose. If fewer than all of the outstanding Bonds of a maturity are to be purchased in lieu of redemption, the selection of Bonds to be purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Director of Finance.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. That the Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond and to distinguish the Current Interest Bonds from any Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange; Book Entry System.

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Director of Finance and the Bond Registrar. Subject to the provisions of subsection (c) below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the City are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the City. In all cases of Bonds exchanged or transferred, the City shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the City and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The City or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the City, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the City nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the fifteenth (15th) day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the book entry

interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds. (a) Certificate of Award and Purchase Agreement. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be sold to the purchaser or purchasers identified in the Certificate of Award (collectively, the "Underwriter"). The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at the purchase price established in the Certificate of Award, which purchase price shall not be less than ninety-seven percent (97%) of the sum of the principal amount of the Bonds plus any accrued interest on the Bonds from their date to the Closing Date, and in accordance with the terms and provisions of this Ordinance, including the Certificate of Award, and the Purchase Agreement. The Director of Finance is further authorized to sign, acknowledge and deliver, in the name of and on behalf of the City, the Purchase Agreement, in substantially the form now on file with the Clerk, and any amendments to the Purchase Agreement. The Purchase Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance in the name of and on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Purchase Agreement or amendments to the Purchase Agreement.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Underwriter upon payment of the purchase price. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk and other City officials, as appropriate, each are authorized to give appropriate notices and certificates, to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance.

It is determined that the parameters for the purchase price for and the terms of the Bonds, and the sale thereof at private sale, all as provided for in this Ordinance, are in the best interest of and most advantageous for the City and in compliance with all legal requirements.

(b) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, on behalf of the City and in that officer's official capacity, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of SEC Rule 15c2-12, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign, together with the Mayor or City Manager, the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of paragraph (b)(5) of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Mayor or City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Mayor or City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of that Agreement or amendments to it. The Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with its continuing disclosure agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(d) Application for Ratings or Bond Insurance. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent paid by the Underwriter in accordance with the Purchase

Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

Section 7. Refunding of Refunded Bonds.

(a) Designation of Refunded Bonds and Redemption Date. That the Director of Finance is authorized to designate the Refunded Bonds by maturity date and the Redemption Date in the Certificate of Award, after having determined those designations to be in the best interest of, and fiscally advantageous to, the City.

(b) Notice of Redemption. The Director of Finance is authorized to give to the Refunded Bonds Registrar, on or promptly after the Closing Date, written notice of the call for redemption of the Refunded Bonds on the Redemption Date, and the Refunded Bonds shall be redeemed in accordance with the provisions of the Original Bond Legislation and the Escrow Agreement. This Commission covenants, for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, that it will take, and will cause the Refunded Bond Registrar to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption, and that in accordance with the Escrow Agreement it will provide from the proceeds of the Bonds, and other available sources as may be necessary, moneys and securities sufficient to provide for the payment, in accordance with this Ordinance, of all principal of and interest and any redemption premium that will be due and payable on the Refunded Bonds up to and including the Redemption Date.

(c) Escrow Agent and Escrow Agreement. The Director of Finance is authorized to appoint, in the Certificate of Award, the bank or trust company to act as the Escrow Agent, after determining that the bank or trust company appointed will not endanger the funds or securities to be held in trust for payment of debt charges on the Refunded Bonds. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Escrow Agreement between the City and the Escrow Agent, in substantially the form as is now on file with the Clerk. The Escrow Agreement is approved, together with any changes or amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

(d) Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "City of Dayton, Ohio – Series 2016 Refunding Escrow Fund" (the "Escrow Fund"), which shall be held and maintained by the Escrow Agent in trust for the registered owners of the Refunded Bonds and is assigned for the payment of debt charges on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Director of Finance is hereby authorized to pay to the Escrow Agent for deposit in the Escrow Fund such amount of the proceeds from the sale of the Bonds as may be necessary, together with such amount, if any, as is on deposit in the Bond Retirement Fund of the City and required to be used for such purpose, to provide for the refunding of the Refunded Bonds. Those funds are appropriated and shall be used to pay debt charges

on the Refunded Bonds, as provided in the Escrow Agreement. The transfer to the Escrow Fund of any funds required hereunder and presently on deposit in the Bond Retirement Fund is hereby authorized. The funds deposited in the Escrow Fund shall be invested and applied as provided in the Escrow Agreement. The Escrow Agent is hereby authorized to file, on behalf of the City, subscriptions for the purchase and issuance of United States Treasury Securities – State and Local Government Series ("SLGS") for investment of funds in the Escrow Fund if it is determined by the Director of Finance in the Certificate of Award that the purchase of SLGS for such purpose is in the best interest of and financially advantageous to the City. If, in the judgment of the Director of Finance, an open-market purchase of obligations described in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to the City, the Director of Finance or any other officer of the City having responsibility for issuing the Bonds, on behalf of the City and in that officer's official capacity, may purchase or cause to be purchased and deliver or cause to be delivered such obligations, engage the services of a financial advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, execute such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 8. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent net revenues from the operation of the stormwater utility are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of the net revenues so available and appropriated. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the City to the prompt payment of the debt charges on the Bonds.

Section 9. Federal Tax Considerations. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Tax-Exempt Bonds in such manner and to such extent as may be necessary so that (a) the Tax-Exempt Bonds will not (i) constitute private

activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest on the Tax-Exempt Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Tax-Exempt Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Tax-Exempt Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Director of Finance, or any other officer of the City having responsibility for issuance of the Tax-Exempt Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Tax-Exempt Bonds as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Tax-Exempt Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Tax-Exempt Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Tax-Exempt Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Tax-Exempt Bonds. The Director of Finance is specifically authorized to designate the Tax-Exempt Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Each covenant made in this section with respect to the Tax-Exempt Bonds is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Tax-Exempt Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this section to take with respect to the Tax-Exempt Bonds.

Section 10. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 11. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 12. Determinations. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 8) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds. The Commission further finds and determines, and hereby represents and recites, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 13. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 14. Effective Date. That for the reasons stated in the preamble hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION...September 21....., 2016

SIGNED BY THE MAYOR ...September 21....., 2016

MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

Clerk of the Commission

APPROVED AS TO FORM:

City Attorney

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) in an amount not to exceed $6,400,000 for the purpose of refunding at a lower cost certain of the City's Various Purpose Bonds, Series 2009A (the 2009A Bonds), which were issued, in part, for the purpose of (a) improving City buildings by providing energy conservation measures, (b) improving the City's transportation system by improving streets, including resurfacing major thoroughfares and residential streets and sealing various streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, reconstructing and installing traffic signals, constructing and reconstructing portions of and extensions to streets, and constructing, reconstructing and repairing various bridges within the City, (c) revitalizing the Wayne and Wyoming project area by acquiring, clearing and improving, and (d) acquiring, constructing, furnishing, equipping and otherwise improvement the City's street maintenance facility, each together with all necessary appurtenances thereto, (collectively, the improvement), that:

1. The estimated life or usefulness of the improvement described above is at least five years.

2. The maximum maturity of the Bonds is December 31, 2029, being the year of last maturity for the 2009A Bonds.

Dated: 9-13, 2016

C. LaShea Lofton
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

ESCROW AGREEMENT

between

CITY OF DAYTON, OHIO

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

Dated

_____, 2016

Relating to the Refunding of these Securities
Issued by the City of Dayton, Ohio:

Title	Dated	Bonds Maturing or Subject to Mandatory Sinking Fund Redemption on December 1 in the Years	Aggregate Principal Amount
Capital Facilities Bonds, Series 2007	October 25, 2007	20__ through 2027	$_____
Various Purpose Bonds, Series 2009A	July 28, 2009	20__ through 2029	$_____

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (Agreement) is made on _____, 2016, by and between the CITY OF DAYTON, OHIO (the City), a political subdivision existing under and by virtue of Ohio law, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association duly organized and validly existing under the laws of the United States of America and authorized to exercise trust powers under Ohio law in its capacity as escrow agent under this Agreement (the Escrow Agent).

WITNESSETH:

WHEREAS, the City has previously issued its $19,745,000 Capital Facilities Bonds, Series 2007, dated as of October 25, 2007 (the Series 2007 Bonds), which are currently outstanding in the principal amount of $7,425,000, pursuant to Ordinance Nos. 30669-07, 30671-07, 30672-07, 30673-07, 30674-07 and 30675-07, each enacted by the Commission of the City on August 22, 2007, and a related certificate of award (collectively, the 2007 Bond Legislation); and

WHEREAS, the City has previously issued its $27,255,000 Various Purpose Bonds, Series 2009A, dated as of July 28, 2009 (the Series 2009 Bonds), which are currently outstanding in the principal amount of $12,185,000, pursuant to Ordinance Nos. 30870-09, 30871-09, 30872-09, 30873-09, 30874-09, 30875-09, 30877-09 and 30878-09, each enacted by the Commission of the City on June 10, 2009, and a related certificate of award (collectively, the 2009 Bond Legislation); and

WHEREAS, the City has now issued and delivered its Various Purpose Refunding and Improvement Bonds, Series 2016 (the Refunding Bonds) for the purpose of refunding the Series 2007 Bonds maturing on December 1 in each of the years ____, ____ and ____ (the 2007 Refunded Bonds), the Series 2009 Bonds maturing on December 1 in each of the years 20__, 20__, and 20__ (the 2009 Refunded Bonds and, together with the 2007 Refunded Bonds, the Refunded Bonds), which Refunding Bonds are issued pursuant to the 2016 Bond Legislation; and

WHEREAS, it is the intent and purpose of this Agreement to provide for the application of the proceeds of the Refunding Bonds, and other available money of the City as necessary, in such manner as to provide for the payment of the Debt Charges on the Refunded Bonds and thereby cause the Refunded Bonds to be paid or caused to be paid pursuant to, and thereby no longer to be considered outstanding for purposes of, the Act;

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and in order to provide for the purposes stated in the preambles, the parties hereto covenant, agree and bind themselves as follows:

Section 1. Definitions. In addition to the terms defined above, the following terms as used in this Agreement shall have the following meanings:

"2007 Bonds Redemption Date" means December 1, 2017.

"2009 Bonds Redemption Date" means June 1, 2019.

"2016 Bond Legislation" means, collectively, Ordinance Nos. _____-16 and _____-16, each authorizing the issuance of the Refunding Bonds, each enacted by the Commission of the City on September __, 2016, and the related Certificate of Award.

"Accruing Debt Charges" means Debt Charges payable on the Refunded Bonds after the execution and delivery of this Agreement as they come due at their stated payment dates and upon call for prior redemption on the Redemption Date, on the respective dates of payment of those Debt Charges, all as shown on attached Exhibit A.

"Act" means Chapter 133 of the Revised Code, including particularly but without limitation Section 133.34 of the Revised Code.

"Bond Registrar" means The Bank of New York Mellon Trust Company, N.A., as successor bond registrar, authenticating agent, transfer agent and paying agent for the Refunded Bonds.

"Code" means the Internal Revenue Code of 1986, the Treasury Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, any amendments of or successor provisions to the foregoing, and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor Section or provision and such applicable Treasury Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section of the Code.

"Debt Charges" means the principal of and interest and any applicable redemption premium required to be paid on the Refunded Bonds.

"Escrow Fund" means the Escrow Fund established pursuant to Section 2 hereof, and Section 7 of the 2016 Bond Legislation, and the Escrow Fund Deposits in it.

"Escrow Fund Deposits" means money and Escrow Securities, and investment earnings on and income derived from those Escrow Securities, in the Escrow Fund.

"Escrow Securities" means those Escrow Securities referred to in Section 4 and set forth on attached Exhibit B, and also includes Substitute Escrow Securities.

"Fiscal Officer" means the Director of Finance of the City.

"Government Obligations" means non-callable direct obligations of, or obligations guaranteed as to payment by, the United States of America, as referred to in Section 133.34(D) of the Revised Code, that mature or are subject to redemption by and at the option of the holder not later than the date or dates when the money will be required for purposes of this Agreement.

"State" means the State of Ohio.

"Substitute Escrow Securities" means those Substitute Escrow Securities referred to in Section 5.

"Verification Report" means a report of an independent public accounting firm of national reputation verifying and determining initially (being the report referred to in Section 7), or at a subsequent time as provided for in this Agreement, that, among other matters, the Escrow Securities in or to be in the Escrow Fund are of such maturity dates (including redemption at the option of the holder) and interest or other investment income payment dates, and bear such interest, as will be sufficient together with any other available money in or to be in the Escrow Fund, without further investment or reinvestment of either the principal amount thereof or the investment earnings therefrom, for the payment of Accruing Debt Charges on the scheduled dates as shown on Exhibit A.

Any reference to:

(i) The City, or to its officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those succeeding to their functions, duties or responsibilities by operation of law, and also those at the time legally acting in their place.

(ii) A section or provision of the Revised Code, or to the laws of Ohio, shall include that section or provision and those laws as from time to time amended, modified, revised or superseded.

(iii) A Section or Exhibit, unless otherwise stated, is to that Section or Exhibit of this Agreement.

Section 2. Escrow Fund. In accordance with the provisions of the 2016 Bond Legislation and this Agreement there is hereby established with the Escrow Agent and ordered maintained in a separate deposit account (except when invested as hereinafter provided) a trust fund to be designated the "City of Dayton, Ohio - Series 2016 Refunding Escrow Fund" and to be maintained (except when invested as provided in this Agreement) in a separate account. The Escrow Fund shall be held in the custody of the Escrow Agent, and shall be held in trust for and pledged for the benefit, equally and ratably, of the owners of the Refunded Bonds, and shall be used and applied, and is irrevocably committed, to pay the Accruing Debt Charges when due as shown on Exhibit A, all as provided in the 2016 Bond Legislation and this Agreement.

Section 3. Application of Money to and Investment of Escrow Fund. (a) At the time of delivery of and payment for the Refunding Bonds, the amount of $_____ in immediately available funds, consisting of $_____ from the proceeds of the Refunding Bonds **[and $_____ from the portion of the City's Bond Retirement Fund allocable to the 2007 Refunded Bonds and 2009 Refunded Bonds (the "DSF Contribution")]** shall be delivered to the Escrow Agent and shall be deposited by the Escrow Agent in the Escrow Fund. **[All] [$_____]** of that amount shall be immediately utilized by the Escrow Agent to purchase the Government Obligations identified in Exhibit B, **[with the DSF Contribution being applied to the purchase of the earliest maturity of such Governmental Obligations,]** and shall be

applied as described in Sections 4 and 6**[, and the balance shall be held in cash in the Escrow Fund]**.

(b) Immediately upon receipt by the Escrow Agent from the City of the amounts described in subsection (a) of this Section 3 and purchase by the Escrow Agent of the Government Obligations described in Exhibit B, the Escrow Agent shall provide to the City a certificate substantially in the form attached hereto as Exhibit C.

Section 4. Escrow Securities. (a) The Fiscal Officer has heretofore found and determined that the investments in the Escrow Securities are advantageous and, based on the Verification Report referred to in Section 7, proper in yield and payment date, in order to make available the necessary money to provide, from the proceeds of the Escrow Fund Deposits, for the payment when due of the Accruing Debt Charges and to meet the applicable requirements of Section 148 of the Code.

(b) The cash receipts derived from the Escrow Securities shall be credited to the Escrow Fund. If at any time any money in the Escrow Fund is not invested, the Escrow Agent shall hold that money in cash without liability for interest or, at the written direction of the Fiscal Officer, shall invest that money in Government Obligations that (i) shall mature on or prior to the date on which that money, together with other Escrow Fund Deposits, will be needed, as evidenced by a Verification Report to be delivered to the Escrow Agent, to pay Accruing Debt Charges on the scheduled dates as shown on Exhibit A for those payments, and (ii) bear interest at such rate or rates as, in the opinion of nationally recognized bond counsel, will not cause the interest on the Refunded Bonds **[or the Refunding Bonds]** to be included in gross income for federal income tax purposes.

Section 5. Substitute Escrow Securities. (a) At the written direction of the City, the Escrow Agent shall from time to time sell all or a portion of the Escrow Securities and purchase for deposit in the Escrow Fund other Government Obligations specified in that direction. Any such purchase of Substitute Escrow Securities shall be further evidenced by a supplemental Exhibit B to be appended to this Agreement, and signed on behalf of the City and by the Escrow Agent. The Escrow Agent shall have received, prior to the substitution of Substitute Escrow Securities for other Escrow Securities, both (i) an opinion of nationally recognized bond counsel to the effect that the sale, purchase and substitution will not cause the interest on the Refunded Bonds **[or the Refunding Bonds]** to be included in gross income for federal income tax purposes, and (ii) a Verification Report relating to Escrow Securities (including the Substitute Escrow Securities) and any money then in the Escrow Fund, including any cash deposited by the City in addition to any cash deposited initially in the Escrow Fund. The Escrow Agent shall deliver a copy of that Verification Report to each rating agency that has at the City's request rated the Refunded Bonds.

(b) Any amount received by the Escrow Agent upon any such sale of Escrow Securities which is in excess of the amount needed and used to purchase Substitute Escrow Securities or to be held in cash for the purposes of this Agreement in accordance with this Agreement and the Verification Report shall be paid promptly to the City. All costs relating to any such substitution or exchange of Escrow Securities, including without limitation, the costs of

obtaining any necessary opinions of bond counsel and Verification Report, shall be paid by the City.

Section 6. Application of Escrow Fund. (a) Subject to the provisions of this Agreement, the Escrow Fund shall be held by the Escrow Agent in trust for and irrevocably committed, and shall be used solely, to pay when due the Accruing Debt Charges.

(b) Money in the Escrow Fund shall be, and the Escrow Agent agrees that money will be, used solely for the purposes as described in this Agreement, and the deposit of the money in the Escrow Fund shall be irrevocable. The Escrow Agent further agrees that it will not surrender or otherwise attempt to redeem or otherwise negotiate the Escrow Securities except as they shall come due at maturity or redemption as shown in Exhibit B or when they become due following reinvestment pursuant to Section 4 or upon substitution of Escrow Securities in accordance with Section 5.

(c) Subject to the above requirements for the use of the Escrow Fund and of the Escrow Fund Deposits, and except as otherwise provided in this Agreement, the City and the Escrow Agent covenant and agree that the Escrow Agent shall have full and complete control and authority, and the City will not exercise any control or authority, over and with respect to the Escrow Fund and the Escrow Fund Deposits.

(d) On or before each day when Accruing Debt Charges are due and payable, the Escrow Agent shall transmit to the Bond Registrar from money then in the Escrow Fund amounts sufficient for the Bond Registrar to make payment of the Accruing Debt Charges then due and payable.

(e) The Escrow Agent agrees that it will, promptly following the payment (or reserving money in the Escrow Fund for the payment) when due of all Accruing Debt Charges as provided for in this Agreement, pay to the City any money then remaining in the Escrow Fund (except any money that is required to be reserved in the Escrow Fund for that payment).

Section 7. Verification Report. (a) The City and the Escrow Agent acknowledge that each has received the Verification Report of **[Causey Demgen & Moore P.C.]**, an independent public accounting firm of national reputation, dated December ___, 2016. The City acknowledges that it is satisfied that the Verification Report complies with the requirements of the Act for the Refunded Bonds to be considered paid and discharged and no longer outstanding. Promptly following receipt of that report, the Fiscal Officer shall sign and deliver to the County Auditor of Montgomery County a Certificate substantially in the form attached hereto as Exhibit D.

Section 8. Prior Redemption and Refunding Notices. (a) The Escrow Agent is hereby authorized and directed, and agrees, to give mailed notice of the refunding of the Refunded Bonds and the deposit of the Escrow Securities and any money in escrow for that purpose, within fifteen (15) days following its signing and delivery to the City of a certificate substantially in the form of Exhibit C, to (i) the Municipal Securities Rulemaking Board (MSRB) in an electronic format as provided by the MSRB and containing such identifying information as is prescribed by the MSRB and the Ohio State Information Depository, (ii) any rating service(s)

that has/have at the request of the City rated the Refunded Bonds, (iii) Ambac Assurance Corporation, as the bond insurer for the 2007 Refunded Bonds and (iv) the Depository Trust Company, which notice shall be substantially in the form attached hereto as Exhibit E and Exhibit F. The City agrees to pay all costs incurred by the Escrow Agent in giving those notices.

(b) The City and the Escrow Agent, in its capacity as the Bond Registrar, each hereby acknowledges that this Agreement constitutes, as of the date of execution and delivery of this Agreement, the irrevocable written notice by the City to the Bond Registrar of the call for redemption of the Refunded Bonds that is required to be given by the City to the Bond Registrar under the 2007 Bond Legislation and the 2016 Bond Legislation and that, by execution and delivery of this Agreement, the City has provided to the Bond Registrar the substantially final form of notice of redemption attached hereto as Exhibit G, to be used by the Bond Registrar to give the written notice to each registered owner of those Refunded Bonds that those Refunded Bonds have been and are to be called for prior redemption and redeemed on the Redemption Date, all as required by and in accordance with the 2007 Bond Legislation.

(c) The City and the Escrow Agent, in its capacity as the Bond Registrar, each hereby acknowledges that this Agreement constitutes, as of the date of execution and delivery of this Agreement, the irrevocable written notice by the City to the Bond Registrar of the call for redemption of the Refunded Bonds that is required to be given by the City to the Bond Registrar under the 2009 Bond Legislation and the 2016 Bond Legislation and that, by execution and delivery of this Agreement, the City has provided to the Bond Registrar the substantially final form of notice of redemption attached hereto as Exhibit H, to be used by the Bond Registrar to give the written notice to each registered owner of those Refunded Bonds that those Refunded Bonds have been and are to be called for prior redemption and redeemed on the Redemption Date, all as required by and in accordance with the 2009 Bond Legislation.

Section 9. Pledge. The trust and fiduciary relationship created by this Agreement is irrevocable and intended for the benefit of the owners from time to time of the then unpaid Refunded Bonds as provided in this Agreement. The money realized from the investment income on and the principal of the Escrow Securities is hereby dedicated to and pledged for, as herein provided, the payment when due of the Accruing Debt Charges, and such money is subject to the lien of such pledge, which shall be valid and binding against all parties having claims of any kind against the City or the Escrow Agent and which pledge shall constitute a perfected security interest, and such money and the Escrow Securities are pledged and shall be used solely for the purposes stated in this Agreement. The lien of that pledge and the security interest created pursuant to this Agreement, shall take effect on the date of this Agreement without regard to the date of actual signing and delivery of this Agreement or deposit of Escrow Fund Deposits in the Escrow Fund, and shall remain in full force and effect until the terms of this Agreement have been satisfied and the Escrow Fund Deposits have been applied as provided for in this Agreement.

Section 10. Fees & Expenses. The City shall pay, or cause to be paid, to the Escrow Agent for its services under this Agreement a one-time fee of $_____ within 60 days of receipt of an invoice for that amount, plus all out-of-pocket costs incurred by the Escrow Agent, including those incurred in giving the notices required to be given by it under Section 8 of this Agreement. The Escrow Agent acknowledges that this provision for payment is satisfactory

to it, and that it does not have and will not have any lien on or other interest in the Escrow Fund or Escrow Fund Deposits for the payment of any fees, charges or expenses payable by the City under this Agreement.

The Escrow Agent acknowledges that provision satisfactory to it has been made for paying all amounts payable to it in its capacity as Escrow Agent in connection with the Refunded Bonds and this Agreement.

If the Escrow Agent renders any service hereunder not provided for in this Agreement, or the Escrow Agent is made a party to or intervenes in any litigation pertaining to this Agreement or institutes interpleader proceedings relative hereto, the Escrow Agent shall be compensated reasonably by the City for such extraordinary services and reimbursed for all fees, costs, liability and expenses (including reasonable attorneys fees) occasioned thereby.

Section 11. Successor Escrow Agent. (a) Neither this Agreement nor the trust created under it may be assigned by the Escrow Agent without the prior written consent of the City, unless (i) the Escrow Agent is required by law to divest itself of its interest in its corporate trust department operations, (ii) the Escrow Agent merges or is consolidated with another association, bank, trust company or other entity or (iii) the Escrow Agent may sell or otherwise transfer all or substantially all of its corporate trust assets and business to another corporation, association or other entity.

(b) If the Escrow Agent resigns or is removed from acting under this Agreement, or is dissolved or otherwise becomes incapable of acting under this Agreement (except as provided in paragraph (a) above), or is taken under the control of any public officer or of a receiver appointed by a court, the City shall select a successor Escrow Agent within 60 days of such resignation or removal. If the City does not appoint a successor by the effective date of its resignation, the resigning Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor Esrow Agent.

(c) Any successor Escrow Agent shall sign, acknowledge and deliver to its predecessor and to the City an instrument in writing accepting that appointment, and thereupon that successor without any further act shall become fully vested with all the documents, rights, powers, trusts, duties and obligations, and immunities, interests and causes of action, of its predecessor as Escrow Agent. The predecessor Escrow Agent shall on the written request of its successor or of the City (i) sign and deliver an instrument transferring to the successor Escrow Agent all the rights, powers, and trusts of the predecessor Escrow Agent under this Agreement, and (ii) transfer to the successor Escrow Agent all Escrow Fund Deposits. The City shall, on request, sign and deliver any instrument in writing from the City required by any successor Escrow Agent for more fully and certainly vesting in it the rights, powers and duties vested or intended to be vested in the predecessor or unless the Escrow Agent sells or otherwise assigns all or substantially all of its corporate trust business, in either which event the trust shall be continued by the Escrow Agent's successor in interest, so long as it is a corporate trustee authorized to exercise trust powers under the laws of the State, without the execution or filing of any instrument or any further act on the part of the parties hereto, notwithstanding anything herein to the contrary.

Section 12. Escrow Agent. The Escrow Agent shall be protected, in the absence of bad faith on its part in the performance of its services under this Agreement, in acting upon any notice, request, certificate, affidavit, letter, telegram, facsimile, email correspondence or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties, and shall not be held to have notice of any change of authority of any person, until receipt of written notice thereof from the City. The Escrow Agent may apply at any time to the Fiscal Officer for instructions, and may consult with counsel for the City, or in the discretion of the Escrow Agent, with its own counsel, as to anything arising in connection with its service as Escrow Agent under this Agreement, and the Escrow Agent shall not be liable for any action taken or omitted to be taken in good faith in reliance upon such instructions or upon the opinions of such counsel. The Escrow Agent may execute any of its trusts or powers and perform any of its duties under this Agreement by or through attorneys, agents or employees. None of the provisions contained in this Agreement shall be construed to relieve the Escrow Agent from liability for its negligent actions, its negligent failure to act, or its willful misconduct, except that no provision of this Agreement shall require the Escrow Agent to use or advance its own funds in the performance of any of its duties or the exercise of any of its rights or powers hereunder. The Escrow Agent shall not be responsible or liable for the sufficiency, correctness, genuineness or validity of the Escrow Securities deposited with it; or the performance or compliance by any party other than the Escrow Agent with the terms or conditions of any such instruments.

Section 13. Amendments. (a) The duties and obligations of the Escrow Agent under this Agreement shall be determined solely by the express provisions of this Agreement as the same may be amended in accordance with its terms from time to time by the Escrow Agent and the City.

(b) This Agreement may be amended or modified, by written agreement of the City and the Escrow Agent, only (i) to cure any ambiguity, inconsistency or formal defect in it or in its application, or (ii) to delete any provision of this Agreement deemed to be illegal, or (iii) to confer upon the Escrow Agent for the benefit of the holders of the Refunded Bonds any additional rights, remedies, powers or authority, or (iv) in any respect which in the Escrow Agent's judgment is not materially adverse to the interests of the owners of the Refunded Bonds or of the Escrow Agent and is not prejudicial to the purposes of this Agreement, or (v) to evidence any successor to the Escrow Agent. In the case of an amendment or modification contemplated by clauses (i) through (iv) of the preceding sentence, the Escrow Agent shall first have received an opinion of nationally recognized bond counsel that the amendment or modification is permitted under this Section 13(b) and will not adversely affect the exclusion of interest on the Refunded Bonds **[or on the Refunding Bonds]** from gross income for federal income tax purposes.

(c) The City or the Escrow Agent shall deliver a copy of any amendment or modification to any rating service(s) that have at the City's request rated the Refunded Bonds.

Section 14. Notices. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first class mail, postage prepaid, to the City at City Hall, 101 W. Third Street, Dayton, Ohio 45402, Attention: Director of Finance, or to the Escrow Agent at The Bank of New York Mellon Trust

Company, N.A., Skylight Office Tower, 1660 West 2nd Street, Suite 830, Cleveland, Ohio 44113, Attention: Corporate Trust Department, or to any other address that may be designated from time to time by any party in writing delivered to the other party.

Section 15. Partial Invalidity. If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, that holding shall not invalidate or render unenforceable any other provision of this Agreement.

Section 16. Benefit of Agreement. This Agreement shall inure to the benefit of and shall be binding upon the City and the Escrow Agent and their respective successors, and the holders of the Refunded Bonds and their respective assigns, all subject to the provisions of this Agreement.

Section 17. Termination. This Agreement shall terminate at such time as all money in the Escrow Fund has been paid out as provided in this Agreement.

Section 18. Counterparts; Signatures. This Agreement may be signed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. All signatures need not be made on the same signature page.

[Signature Page Follows]

IN WITNESS WHEREOF, the City of Dayton, Ohio, has caused this Agreement to be signed in its name and on its behalf by its duly authorized officer, and The Bank of New York Mellon Trust Company, N.A., as Escrow Agent, has caused this Agreement to be signed in its name by its duly authorized officer, all as of _____, 2016.

CITY OF DAYTON, OHIO

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____

_____
Clerk of the Commission

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Escrow Agent

By: _____

Title: _____

CERTIFICATE

As Fiscal Officer of the City of Dayton, Ohio, I certify that the moneys required to meet the obligations of the City during Fiscal Year 2016 under the Escrow Agreement to which this is attached have been lawfully appropriated by the Commission of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

ACCRUING DEBT CHARGES ON REFUNDED BONDS

2007 Refunded Bonds

The following are the Accruing Debt Charges on the 2007 Refunded Bonds. The 2007 Refunded Bonds are being called for optional redemption on December 1, 2017, at a redemption price equal to 100% of the principal amount redeemed.

Date	Interest Due	Principal Due	Redemption Premium	Total Due
12/01/2016	$_____	$ _____	$0.00	$_____
06/01/2017	_____	_____	0.00	_____
12/01/2017	_____	_____	0.00	_____

2009 Refunded Bonds

The following are the Accruing Debt Charges on the 2009 Refunded Bonds. The 2009 Refunded Bonds are being called for optional redemption on June 1, 2019, at a redemption price equal to 100% of the principal amount redeemed.

Date	Interest Due	Principal Due	Redemption Premium	Total Due
12/01/2016	$_____	$_____	$0.00	$_____
06/01/2017	_____	_____	0.00	_____
12/01/2017	_____	_____	0.00	_____
06/01/2018	_____	_____	0.00	_____
12/01/2018	_____	_____	0.00	_____
06/01/2019	_____	_____	0.00	_____

EXHIBIT B

ESCROW SECURITIES

The Escrow Securities to be purchased with $_____ of the moneys deposited in the Escrow Fund from the proceeds of the Refunding Bonds shall consist of the following Government Obligations:

Description	Principal Amount	Interest Rate	Maturity Date
SLG Certificate	$_____	___.__%	12/01/2016
SLG Certificate	_____	___.__	06/01/2017
SLG Certificate	_____	___.__	12/01/2017
SLG Note	_____	___.__	06/01/2018
SLG Note	_____	___.__	12/01/2018
SLG Note	_____	___.__	06/01/2019

[The Escrow Securities to be purchased with the $_____ DSF Contribution shall consist of the following Government Obligations:

Description	Principal Amount	Interest Rate	Maturity Date
SLG Certificate			
SLG Certificate]			

[*All obligations listed are U.S. Treasury Securities, State and Local Government Series.]

EXHIBIT C

CERTIFICATE OF ESCROW AGENT

I certify, as a duly authorized officer of The Bank of New York Mellon Trust Company, N.A., as escrow agent (the "Escrow Agent") under the Escrow Agreement between City of Dayton, Ohio (the "Issuer") and the Escrow Agent, dated _____, 2016 (the "Escrow Agreement"), and with all capitalized terms being used as defined in the Escrow Agreement, that:

1. The Escrow Agent has received from the Issuer, and/or from Stifel, Nicolaus & Company, Incorporated, on behalf of the Issuer, the amount of $_____, and **[all]** **[$_____]** of that amount has been deposited in the Escrow Fund and used to purchase the Government Obligations described in Exhibit B to the Escrow Agreement **[and $_____ of that amount is to be held in cash]**.

2. The Escrow Agent has received the Verification Report of **[Causey Demgen & Moore P.C.]**, an independent public accounting firm of national reputation, dated _____, 2016, as to the sufficiency of that cash and those Government Obligations and the interest income on those Government Obligations, without further investment or reinvestment of either principal or investment earnings therein, for the payment of Accruing Debt Charges.

3. The Escrow Agent presently holds those Government Obligations in the Escrow Fund.

4. The Escrow Agreement has been duly authorized, executed and delivered by and in the name and on behalf of the Escrow Agent.

5. Within 15 days after the date of this Certificate, the Escrow Agent will give the notices required by subsection (a) of Section 8 of the Escrow Agreement.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Escrow Agent

Dated: _____, 2016

By:_____

Title:_____

EXHIBIT D

CERTIFICATE OF DIRECTOR OF FINANCE

The undersigned, Director of Finance of the City of Dayton, Ohio (the "City"), hereby certifies, with each capitalized term used but not defined having the meaning assigned to it in the Escrow Agreement dated _____, 2016, between the City and The Bank of New York Mellon Trust Company, N.A. (the "Escrow Agreement"), as escrow agent (the "Escrow Agent"), that:

a. I have received (i) a certificate of the Escrow Agent substantially in the form attached as Exhibit C to the Escrow Agreement concerning the deposit in the Escrow Fund of the amounts described in subsection 3(a) of the Escrow Agreement and purchase by the Escrow Agent of the Government Obligations described in Exhibit B to the Escrow Agreement, and (ii) the initial Verification Report of **[Causey Demgen & Moore P.C.]**, an independent public accounting firm of national reputation, to which reference is made in Section 7 of the Escrow Agreement.

b. In accordance with the provisions of Section 133.34 of the Ohio Revised Code, the Refunded Bonds are no longer considered to be outstanding.

Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT E

NOTICE OF REFUNDING AND CALL FOR REDEMPTION

CITY OF DAYTON, OHIO
CAPITAL FACILITIES BONDS, SERIES 2007
DATED AS OF OCTOBER 25, 2007
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the outstanding City of Dayton, Ohio, Capital Facilities Bonds, Series 2007 dated as of October 25, 2007, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), have been refunded in advance of their stated maturity dates.

On _____, 2016, there were deposited in an irrevocable trust fund with The Bank of New York Mellon Trust Company, N.A., as Escrow Agent, cash and direct obligations of the United States of America that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, without further investment or reinvestment, for the payment when due of (a) the interest on the Refunded Bonds when due on each June 1 and December 1 from and including December 1, 2016 to and including December 1, 2017, [**(b) the principal of the Refunded Bonds when due on each December 1 from and including December 1, 20__ to and including December 1, 20__,**] and [**(b)**] [**(c)**] the principal amount of those Refunded Bonds on December 1, 2017, at a redemption price equal to 100% of the principal amount redeemed.

Irrevocable instructions have been given by the City to the City's Director of Finance, as successor bond registrar, authenticating agent, transfer agent and paying agent for the Refunded Bonds, to call for optional redemption on December 1, 2017, the Refunded Bonds at a redemption price equal to 100% of the principal amount optionally redeemed, plus interest accrued to the redemption date.

Dated: _____, 2016

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Escrow Agent

EXHIBIT F

NOTICE OF REFUNDING AND CALL FOR REDEMPTION

CITY OF DAYTON, OHIO
VARIOUS PURPOSE BONDS, SERIES 2009A
DATED AS OF JULY 28, 2009
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the outstanding City of Dayton, Ohio, Various Purpose Bonds, Series 2009A dated as of July 28, 2009, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), have been refunded in advance of their stated maturity dates.

On _____, 2016, there were deposited in an irrevocable trust fund with The Bank of New York Mellon Trust Company, N.A., as Escrow Agent, cash and direct obligations of the United States of America that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, without further investment or reinvestment, for the payment when due of (a) the interest on the Refunded Bonds when due on each June 1 and December 1 from and including December 1, 2016 to and including June 1, 2019, [**(b) the principal of the Refunded Bonds when due on each December 1 from and including December 1, 20__ to and including December 1, 20__,**] and [(b)] [(c)] the principal amount of those Refunded Bonds on June 1, 2019, at a redemption price equal to 100% of the principal amount redeemed.

Irrevocable instructions have been given by the City to the City's Director of Finance, as successor bond registrar, authenticating agent, transfer agent and paying agent for the Refunded Bonds, to call for optional redemption on June 1, 2019, the Refunded Bonds at a redemption price equal to 100% of the principal amount optionally redeemed, plus interest accrued to the redemption date.

Dated: _____, 2016

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Escrow Agent

EXHIBIT G

NOTICE OF REDEMPTION

CITY OF DAYTON, OHIO
CAPITAL FACILITIES BONDS, SERIES 2007
DATED AS OF OCTOBER 25, 2007
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the City of Dayton, Ohio, has exercised its option to call for optional redemption on December 1, 2017 (the Redemption Date), the outstanding City of Dayton, Ohio, Capital Facilities Bonds, Series 2007, dated as of October 25, 2007, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), pursuant to the ordinances authorizing their issuance and related certificate of award (the Refunded Bonds Legislation). The redemption price for the Refunded Bonds is equal to 100% of the principal amount of the Refunded Bonds redeemed, plus interest accrued to the Redemption Date.

The Refunded Bonds to be optionally redeemed are identified as follows:

Maturity Date (December 1)	Interest Rate	Aggregate Principal Amount	CUSIP Numbers 239832
20__	_____%	$_____	___
20__	_____	_____	___
20__	_____	_____	___

In accordance with the Refunded Bonds Legislation, on or after the Redemption Date, the Refunded Bonds shall cease to bear interest.

The Refunded Bonds will be payable upon presentation and surrender of those Refunded Bonds at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., and interest will be payable by check or draft mailed to the person in whose name a Refunded Bond is registered on the fifteenth day of the calendar month preceding each interest payment date, and to that person's address appearing, on the Bond Register for the Refunded Bonds at the close of business on that date.

Dated: _____, 20__

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Bond Registrar

NOTICE REQUIREMENTS:

To be mailed by first class mail, postage prepaid, at least 30 days prior to December 1, 2017, to the registered owner of each Bond at the registered owner's address shown on the Bond Register at the close of business on the 15th day preceding that mailing.

EXHIBIT H

NOTICE OF REDEMPTION

CITY OF DAYTON, OHIO
VARIOUS PURPOSE BONDS, SERIES 2009A
DATED AS OF JULY 28, 2009
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the City of Dayton, Ohio, has exercised its option to call for optional redemption on June 1, 2019 (the Redemption Date), the outstanding City of Dayton, Ohio, Various Purpose Bonds, Series 2009A, dated as of July 28, 2009, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), pursuant to the ordinances authorizing their issuance and related certificate of award (the Refunded Bonds Legislation). The redemption price for the Refunded Bonds is equal to 100% of the principal amount of the Refunded Bonds redeemed, plus interest accrued to the Redemption Date.

The Refunded Bonds to be optionally redeemed are identified as follows:

Maturity Date (December 1)	Interest Rate	Aggregate Principal Amount	CUSIP Numbers 239832
20__	_____%	$_____	___
20__	_____	_____	___
20__	_____	_____	___

In accordance with the Refunded Bonds Legislation, on or after the Redemption Date, the Refunded Bonds shall cease to bear interest.

The Refunded Bonds will be payable upon presentation and surrender of those Refunded Bonds at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., and interest will be payable by check or draft mailed to the person in whose name a Refunded Bond is registered on the fifteenth day of the calendar month preceding each interest payment date, and to that person's address appearing, on the Bond Register for the Refunded Bonds at the close of business on that date.

Dated: _____, 2016

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Bond Registrar

NOTICE REQUIREMENTS:

To be mailed by first class mail, postage prepaid, at least 30 days prior to June 1, 2019, to the registered owner of each Bond at the registered owner's address shown on the Bond Register at the close of business on the 15th day preceding that mailing.

BOND REGISTRAR AGREEMENT

THIS BOND REGISTRAR AGREEMENT (the Agreement) is made and entered into as of _____ _____, 2016, and under the circumstances summarized in the following recitals, by and between the CITY OF DAYTON, OHIO (the City), a municipal corporation and political subdivision organized and existing under its Charter and the Constitution and laws of the State of Ohio, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (the Bond Registrar), a banking association organized and existing under the laws of the State of Ohio and qualified to exercise trust powers in the State of Ohio, in connection with the issuance and servicing of $_____ Various Purpose Refunding and Improvement Bonds, Series 2016, dated _____ _____, 2016 (the Bonds):

A. By Ordinance No. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 **[and** _____**]** (collectively, the Bond Ordinance), a certified copy of which is attached as **Exhibit A**, and the certificate of award signed by the Director of Finance pursuant to the Bond Ordinance (the Certificate of Award and, with the Bond Ordinance, the Bond Legislation), a certified copy of which is attached as **Exhibit B**, the City has authorized the issuance and sale of the Bonds.

B. By the Bond Legislation and pursuant to Section 9.96 and Chapter 133 of the Ohio Revised Code, the City has appointed the Bond Registrar as its agent to act as authenticating agent, bond registrar, transfer agent and paying agent for and in connection with the Bonds, and has authorized and directed the Bond Registrar to keep all the books and records necessary for registration, exchange and transfer of the Bonds (the Bond Register).

C. The City has determined that the Bonds will be initially issued and issuable in book-entry form, with one fully registered Bond for each maturity, registered in the name of CEDE & Co., as nominee for The Depository Trust Company, New York, New York (DTC). The fully registered Bonds will be deposited with and retained in the custody of DTC or the Bond Registrar as its agent pursuant to any custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system for use in a book-entry system. The City has executed, and DTC has accepted, a Blanket Issuer Letter of Representations to DTC pertaining to the book-entry system (the DTC Letter), a copy of which is included in the transcript of proceedings for the Bonds.

D. Capitalized words and terms used herein and not otherwise defined shall have the meanings set forth in the Bond Legislation.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the City and the Bond Registrar agree as follows:

Section 1. In connection with the original issuance and delivery of the Bonds:

(a) The City will deliver to the Bond Registrar no later than one business day prior to the day set for delivery of the Bonds (the Closing) to the Original Purchaser:

(i) specimens of the signatures or facsimile signatures of the officers of the City whose signatures or facsimile signatures appear on the Bonds.

(ii) _____ typewritten Bond certificates (one for each maturity **[and interest rate within a maturity]**), completed with numbers, principal amounts, interest rates, CUSIP numbers and denominations and listing CEDE & Co., as nominee for DTC, as the registered owner, to be delivered at the Closing, and such additional Bond certificates with appropriate blank spaces to be filled in (the "Bond Certificates") in sufficient number to provide for future transfers, as agreed upon by the City and the Bond Registrar.

(iii) a completed Request to Authenticate and Deliver in the form attached as **Exhibit C**.

(b) The Bond Registrar shall review the Bonds to be delivered at the Closing to confirm the numbers, principal amounts, interest rates, denominations and other pertinent information and record the name and address of CEDE & Co., as registered owner of the Bonds, in the Bond Register, all so as to permit delivery of those Bonds at the time and place of the Closing.

(c) No later than one business day before Closing, the Bond Registrar, through one or more duly authorized officers or employees, or through another authorized person acting as an agent of the Bond Registrar and approved by the City, shall sign the Certificate of Authentication on each of the Bonds to be delivered at the Closing and shall cause the Bonds to be delivered to DTC or retained by the Bond Registrar as DTC's agent pursuant to a custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system, against a safekeeping receipt provided by DTC. No further disposition or release will be made of the Bonds or interests in the Bonds until payment for the Bonds has been made by the Original Purchaser to the City in accordance with the instructions in the Request to Authenticate and Deliver.

(d) Upon confirmation by the City of its receipt of payment of the purchase price for the Bonds, the Bond Registrar, on behalf of the City, will contact DTC and authorize the release and delivery of the Bonds in accordance with the instructions in the Request to Authenticate and Deliver.

(e) The City consents to the Bond Registrar acting as agent for DTC pursuant to an existing custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system.

Section 2. The Bond Registrar shall hold in safekeeping any Bond Certificates delivered to it by the City and not delivered at the Closing, as set forth in the form of receipt attached hereto as **Exhibit D**, and shall notify the City of any need for additional Bond Certificates in sufficient time to permit an adequate supply to be available for the purposes set forth in Section 1(a)(ii) and Section 4.

Section 3. So long as any of the Bonds remain outstanding, the Bond Registrar will keep and maintain, at its designated corporate trust office (initially [_____, **Ohio**]), the Bond Register, on which it will maintain a current and accurate record of the names and addresses of the registered owners of the Bonds (the Owners), and shall perform, without limitation, authentication, registration, exchange, transfer and paying agent functions and related mechanical, clerical and record or bookkeeping functions in connection with the Bonds, all in accordance with this Agreement, the Bond Legislation, Section 9.96 of the Ohio Revised Code, the DTC Letter and any applicable requirements of Section 149(a) of the Internal Revenue Code of 1986, as amended, and regulations, proposed regulations and rulings under that Section 149(a).

As used in this Section:

"Book-Entry Form" or "Book-Entry System" means a form or system under which (i) the ownership of beneficial interests in Bonds and the principal of and interest on Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued by the City to a Depository or its nominee as registered owner, with the physical Bond certificates deposited with and retained in the custody of the Depository or its agent. The book entry maintained by others than the City or the Bond Registrar is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in Book-Entry Form, and includes and means initially DTC.

"Participant" means any participant contracting with a Depository under a Book-Entry System and includes securities brokers and dealers, banks and trust companies and clearing corporations.

The Bonds shall be originally issued to a Depository for use in a Book-Entry System and: (i) such Bonds shall be registered in the name of the Depository or its nominee, as Owner, and deposited with and retained in the custody of the Depository or its agent; (ii) there shall be a single, fully registered Bond representing each maturity (**[and interest rate within a maturity]**); and (iii) such Bonds shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository, without further action by the City as set forth in the Bond Legislation. The owners of book-entry interests in the Bonds shall not, except as provided in the Bond Legislation, have any right to receive Bonds in the form of physical securities or certificates. The City and the Bond Registrar shall have no duties, obligations or responsibilities in connection with transfers or sales of book-entry interests.

Except as provided in subsection (c) of Section 5 of the Bond Ordinance, the City and the Bond Registrar will recognize and treat the Depository as the owner of the Bonds for all purposes, including payment of debt charges, redemption and other notices and enforcement of remedies. Crediting of debt charge payments and transmittal of notices and other communications by the Depository to Participants, by Participants to indirect Participants, and by

Participants and indirect Participants to the book-entry interest owners, will be handled under arrangements among them.

Neither the City nor the Bond Registrar shall have any responsibility or liability for any aspects of the records relating to, or payments made on account of, book-entry interest ownership, or for maintaining, supervising or reviewing any records relating to such ownership; or for the distribution by the Depository, Participants or others to the book-entry interest owners of: (i) payments of debt charges paid on the Bonds, or (ii) redemption or other notices sent to the Depository as the registered owner, or that they will do so on a timely basis.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a Book-Entry System, the City may attempt to have established a securities depository Book-Entry System relationship with another qualified Depository pursuant to the Bond Legislation. If the City does not or is unable to do so, the City, after the Bond Registrar, at the direction of the City, has made provision for notification of the owners of book-entry interests in the Bonds by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository or its agent, and authenticate and deliver Bond certificates in fully registered form to the assignees of the Depository or its nominee. If the event is not the result of City action or inaction, such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing, or otherwise preparing, and delivering such replacement Bonds), of those persons requesting that authentication and delivery. Such replacement Bonds shall be in Authorized Denominations.

The City and the Bond Registrar hereby covenant and agree to perform any and all of their respective duties and obligations arising out of the representations made by the City in the DTC Letter.

Section 4. In accordance with the Bond Legislation and except as provided with respect to Bonds in Book-Entry Form as provided in Section 3 hereof, the Bond Registrar shall:

(a) Exchange or transfer Bonds upon presentation and surrender at the designated corporate trust office of the Bond Registrar, together with a request for exchange or an assignment signed by the Owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar, and shall complete, authenticate and deliver new Bonds to the Owner or the new Owner of the transferred Bonds or its agent in an authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered. The new Bonds will bear interest at the same rate and mature on the same date as the surrendered Bonds.

(b) Record the exchange or transfer of any Bond on the Bond Register.

(c) If manual signatures on behalf of the City are required, undertake the above actions only after the new Bonds are signed by the authorized officers of the City.

(d) Complete the transfer or exchange, and completion, authentication and delivery of the new Bonds, in accordance with the standards and conditions applicable to registered corporate securities established in the Securities and Exchange Commission regulation §240.17 Ad-1 and -2 as promulgated under Section 17A of the Securities Exchange Act of 1934, as amended.

Section 5. Every exchange or transfer of the Bonds will be made without charge to the Owners, except that the City and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer.

Section 6. The Bonds shall be subject to optional and mandatory redemption prior to maturity as provided in the Bond Legislation. To exercise its right of optional redemption, the City shall give written notice to the Bond Registrar of its election to redeem and of the redemption date and the principal amount of Bonds to be redeemed. That notice shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar. Upon receipt of such notice, the Bond Registrar shall give notice of redemption of Bonds, call Bonds, hold moneys provided by the City for redemption of particular Bonds in trust for the account of the Owners of those Bonds, and pay those moneys to those Owners, all in accordance with the provisions of the Bond Legislation, this Agreement, and the DTC Letter.

The Bond Registrar shall not be required to make any exchange or transfer of a Bond during the period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds to the Owners and ending at the close of business on the day of such mailing or to transfer or exchange any Bond selected for redemption, in whole or in part.

Section 7. The Bond Registrar shall complete, authenticate, deliver and register new Bonds to replace Bonds lost, stolen, destroyed or mutilated upon receiving written instructions to do so from the Director of Finance of the City together with evidence of indemnification by the Owner of the City and the Bond Registrar in a form satisfactory to the City and the Bond Registrar.

Section 8. The Bond Registrar shall cancel any Bonds surrendered to it pursuant to the Bond Legislation for payment or retirement or for exchange, replacement or transfer. Written reports of surrender and cancellation of the Bonds shall be made to the Director of Finance by the Bond Registrar upon written request. Unless otherwise directed by the City or other lawful authority, cancelled Bonds shall be retained and stored by the Bond Registrar for a period of seven (7) years. After that time, or at any earlier time as authorized by the City, the cancelled Bonds may, at the written direction of the Director of Finance, be either returned to the City or destroyed by the Bond Registrar by shredding or cremation, and certificates of that destruction (describing the manner of that destruction) shall be provided by the Bond Registrar to the Director of Finance.

Section 9. The Bond Registrar shall retain and store the Bond Register for seven (7) years after payment of all of the Bonds. At any time and upon the written request by the City, the Bond Registrar shall permit the City to inspect the Bond Register and will provide the City with a copy of the Bond Register. The Bond Registrar and the City acknowledge that pursuant to Section 9.96 of

the Ohio Revised Code the Bond Register is not a "public record" under Ohio law. In the event of a request to the Bond Registrar by any person other than the City for inspection of the Bond Register, the Bond Registrar shall notify the Director of Finance and will not permit that inspection unless it is approved in writing by the Director of Finance, except that the Bond Registrar may permit an inspection pursuant to an order of a court of competent jurisdiction or by the Bond Registrar's internal and external auditors and any regulatory authority having jurisdiction over the Bond Registrar.

Section 10. The Bond Registrar shall pay the debt charges on the Bonds in accordance with the Bond Legislation and the DTC Letter, but only from money deposited with the Bond Registrar by the City for that purpose. The City shall cause funds to be on deposit with the Bond Registrar in an amount sufficient and available to pay the interest, or principal and interest and any premium, then to be due no later than 10:00 a.m. (Ohio time) on the business day immediately preceding the day on which that payment is to be made. The Bond Registrar will keep and maintain records of its receipt of moneys from the City and its disbursement of those moneys and will make those records available to the Director of Finance on written request.

Section 11. The Bond Registrar agrees to undertake the duties and obligations and to perform all services contemplated to be performed under this Agreement. For its ordinary services, the City shall pay the Bond Registrar a single one-time fee of $_____ within thirty (30) days after the Closing, plus reasonable out-of-pocket expenses, disbursements and advances made by the Bond Registrar in accordance with the terms of this Agreement (including attorney fees and expenses), which the Bond Registrar hereby acknowledges to be the compensation due to it during the life of the Bonds for the performance of its ordinary services contemplated by this Agreement. If the Bond Registrar is required by a governmental agency or court proceeding initiated by a third party to undertake actions or duties beyond those which are set forth herein but related thereto, the Bond Registrar shall promptly provide written notice thereof to the City. Payment of the Bond Registrar's fees and expenses for such extraordinary services shall be made by the City only after such notice and shall be subject to City approval and appropriation of funds for that purpose.

Section 12. In the absence of bad faith on its part in the performance of its services under this Agreement, the Bond Registrar will be protected in acting upon any notice, request, certificate, affidavit, letter, telegram, facsimile, email correspondence or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties.

At any time, the Bond Registrar may apply to the Director of Finance for instructions, and may, with the consent of the City, consult with bond counsel for the City, or, in the discretion of the Bond Registrar, it may consult with its own counsel, as to anything arising in connection with the duties herein undertaken, and it shall not be liable for any action taken or omitted by it in good faith in reliance upon such written instructions or upon the written opinions of such counsel; provided, however, that before relying upon the opinion of its own counsel it shall furnish to both the City and to bond counsel for the City a copy of such opinion.

Section 13. No provision of this Agreement shall be construed to relieve the Bond Registrar from liability for its negligent action, its negligent failure to act, or its willful misconduct, except that:

(i) The Bond Registrar shall not be liable for any error of judgment made in good faith by one of its officers unless it shall be proved that it was negligent in ascertaining the pertinent facts; and

(ii) No provision of this Agreement shall require the Bond Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 14. The Bond Registrar may resign as Bond Registrar at any time by giving ninety (90) days (or such shorter time as is approved in writing by the Director of Finance) written notice of resignation to the City. The Bond Registrar may be removed at any time by written notice to that effect specifying the date and time of termination, signed on behalf of the City by the Director of Finance and delivered to the Bond Registrar. Upon the effectiveness of the resignation or removal, the Bond Registrar shall deliver to the City or such other person designated in writing by the City the Bond Register and all other records (or copies of those records) pertaining to the Bonds and all Bond Certificates. Because the Bond Registrar will be compensated in accordance with Section 11 hereof, upon the effectiveness of any resignation or of any removal arising from the failure of the Bond Registrar to adequately perform its duties hereunder, the Bond Registrar shall deliver to the City a pro rata refund of that fee paid to the Bond Registrar hereunder.

Section 15. Any corporation or association with or into which the Bond Registrar or any successor may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, consolidation or conversion to which the Bond Registrar or any successor shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bond Registrar or any successor, shall be the successor of the Bond Registrar hereunder, if that successor corporation or association is otherwise eligible hereunder and is approved by the Director of Finance on behalf of the City, without the signing or filing of any paper or any other act on the part of the parties hereto or the Bond Registrar or such successor corporation.

Section 16. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance; to the Bond Registrar at _____, Attention: Corporate Trust Department; or to any other address which may be designated from time to time by either party in writing delivered to the other party.

Section 17. Where a Bond certificate, for any reason, is in the possession of the Bond Registrar and has not been claimed by the Owner or cannot be delivered to the Owner through usual channels, the Bond Registrar shall, after the expiration of four (4) years from the date said certificate was issued, return said certificate to the City to be held by the City for the Owner or transferred in accordance with applicable laws. Any moneys deposited with the Bond Registrar for the payment of principal or interest that remain unclaimed by the person or persons entitled thereto at the end of four (4) years from the date those moneys became payable to that person or those persons, shall be

returned to the City, and thereafter any person entitled to payment of those moneys shall look only to the City for payment thereof, regardless of whether that person may have in his possession a check for the payment of that interest or principal drawn by the Bond Registrar as agent of the City.

Section 18. Neither this Agreement nor any provision hereof may be changed, revised or amended, except by a writing signed on behalf of the City and the Bond Registrar.

Section 19. In case any section or provision of this Agreement, or any agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder of this Agreement or any other section or provision of this Agreement or any other agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, agreement, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into, done or taken in the manner and to the full extent permitted by law from time to time.

Section 20. This Agreement is and shall be deemed to be a contract for services made under the laws of the State of Ohio and for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors. This Agreement may be signed in several counterparts, each of which shall be deemed an original.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, the parties hereto have signed this Bond Registrar Agreement as of the day and year first above written.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By:_____
Title:_____

CITY OF DAYTON, OHIO

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE

As the Director of Finance of the City of Dayton, Ohio (the City), I certify that the money required to meet the obligations of the City under the foregoing Bond Registrar Agreement during the current Fiscal Year has been lawfully appropriated by the Commission of the City for those purposes and is in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

BOND ORDINANCE

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE BOND ORDINANCE REFERRED TO IN THIS EXHIBIT A IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 1.

EXHIBIT B

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CERTIFICATE OF AWARD

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE CERTIFICATE OF AWARD REFERRED TO IN THIS EXHIBIT B IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 2.

EXHIBIT C

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

REQUEST TO AUTHENTICATE AND DELIVER

The City of Dayton, Ohio (the "City"), by its undersigned officer, requests and authorizes The Bank of New York Mellon Trust Company, N.A., as Bond Registrar under the Bond Registrar Agreement between the City and the Bond Registrar dated as of _____ _____, 2016 and pertaining to the Bonds identified in the caption (the "Bonds"), to complete and to authenticate or cause to be authenticated, and to deliver on this date, the initial Bonds as authorized by and awarded to Stifel, Nicolaus & Company, Incorporated (the "Original Purchaser") pursuant to Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 and the Certificate of Award of the Director of Finance (collectively, the "Bond Legislation").

The Bonds shall be delivered to or on the order of the Original Purchaser upon payment in federal funds of $_____ all in accordance with the Bond Purchase Agreement and the Bond Legislation.

The Bonds to be initially authenticated and delivered, will be dated the date and will mature on the dates and in the principal amounts, and bear interest at the rates per year all as provided in the Bond Legislation.

The Bonds shall be fully registered Bonds, one for each maturity of the Bonds, numbered as determined by the Bond Registrar, and registered in the name of Cede & Co., as nominee for The Depository Trust Company, as designated by the Original Purchaser.

Dated: _____ _____, 2016

[*Exhibit, not for signature*]_____
Director of Finance
City of Dayton, Ohio

EXHIBIT D

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

BOND REGISTRAR'S CERTIFICATE OF COMPLETION, AUTHENTICATION AND RECEIPT FOR UNISSUED BONDS

The Bank of New York Mellon Trust Company, N.A., in _____, Ohio, as Bond Registrar under the Bond Registrar Agreement between it and the City of Dayton, Ohio, relating to the Bonds identified in the caption (the "Bonds"), certifies that:

(a) The following individuals have signed, on behalf of the Bond Registrar as authenticating agent, the Certificate of Authentication appearing on the Bonds, and initially delivered on this date, each being an officer or employee of the Bond Registrar duly qualified, empowered and authorized so to act on behalf of the Bond Registrar and holding the office or title set forth opposite the name:

Name	Signature Sample	Office or Title
_____	_____	_____
_____	_____	_____
_____	_____	_____

(b) All blanks on the Bonds requiring completion by the Bond Registrar have been properly, completely and accurately completed and verified by the Bond Registrar.

(c) The Bonds so completed and authenticated are in the denominations and registered in the names of the registered owners as directed in, and have been delivered in accordance with, the City's Request to Authenticate and Deliver.

(d) The Bond Registrar has not received and does not retain control of any unissued or unauthenticated Bond certificates.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., Bond Registrar

Dated: _____ _____, 2016

By: [*Exhibit, not for signature*]_____

Title: _____

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT, dated as of _____ _____, 2016 (the Agreement), is made, signed and delivered by the **CITY OF DAYTON, OHIO**, a municipal corporation and political subdivision duly organized and existing under its Charter and the Constitution and laws of the State of Ohio (the City), for the benefit of the Holders and Beneficial Owners (as defined herein) from time to time of the bonds of the City described in the above caption (the Bonds), authorized by Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 (collectively, the Bond Ordinance).

RECITAL

The City, by passage of the Bond Ordinance, has determined to issue the Bonds to provide funds for City purposes, and Stifel, Nicolaus & Company, Incorporated (the Participating Underwriter) has agreed to provide those funds to the City by purchasing the Bonds. As a condition to the purchase of the Bonds from the City and the sale of Bonds to Holders and Beneficial Owners, the Participating Underwriter is required to reasonably determine that the City has undertaken, in a written agreement for the benefit of Holders and Beneficial Owners of the Bonds, to provide certain information in accordance with the Rule (as defined herein).

NOW, THEREFORE, in accordance with the Bond Ordinance, the City covenants and agrees as set forth in this Continuing Disclosure Agreement.

Section 1. Purpose of Continuing Disclosure Agreement. This Agreement is being entered into, signed and delivered for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter of the Bonds in complying with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (SEC) pursuant to the Securities Exchange Act of 1934, as may be amended from time to time (the Rule).

Section 2. Definitions. In addition to the definitions set forth above, the following capitalized terms shall have the following meanings in this Agreement, unless the context clearly otherwise requires. Reference to "Sections" shall mean sections of this Agreement.

"Annual Filing" means any Annual Information Filing provided by the City pursuant to, and as described in, Sections 3 and 4.

"Audited Financial Statements" means the audited basic financial statements of the City, prepared in conformity with generally accepted accounting principles.

"Beneficial Owner" means any person that (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"EMMA" means the Electronic Municipal Market Access system of the MSRB; information regarding submissions to EMMA is available at http://emma.msrb.org.

"Filing Date" means the last day of the ninth month following the end of each Fiscal Year (or the next succeeding business day if that day is not a business day), beginning September 30, 2017.

"Fiscal Year" means the 12-month period beginning on January 1 of each year or such other 12-month period as the City shall adopt as its fiscal year.

"Holder" means, with respect to the Bonds, the person in whose name a Bond is registered in accordance with the Bond Ordinance.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person" means, any person, including the issuer of municipal securities (such as the Bonds), who is generally committed by contract or other arrangement to support payment of all or part of the obligations on the municipal securities being sold in an offering document (such as the Official Statement); the City is the only Obligated Person for the Bonds.

"Official Statement" means the Official Statement for the Bonds dated _____ _____, 2016.

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Specified Events" means any of the events with respect to the Bonds as set forth in Section 5(a).

"State" means the State of Ohio.

Section 3. Provision of Annual Information.

(a) The City shall provide (or cause to be provided) not later than the Filing Date to the MSRB an Annual Filing, which is consistent with the requirements of Section 4. The City shall provide (or cause to be provided) to the MSRB the Audited Financial Statements not later than ten (10) business days after the Audited Financial Statements have been made available by the Ohio Auditor of State ("OAS") on the internet address of the office of the OAS, currently http://www.auditor.state.oh.us/. If the Audited Financial Statements of the City have not been made available by the OAS prior to the Filing Date, the City shall exercise reasonable efforts to provide (or cause to be provided) to the MSRB not later than the Filing Date and as a part of the

Annual Filing unaudited basic financial statements in substantially the same format of the audited basic financial statements included as Appendix B to the Official Statement. The Annual Filing and the Annual Financial Statements shall be submitted in an electronic format and contain such identifying information as is prescribed by the MSRB. The Annual Filing may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Specified Event under Section 5. If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

(b) If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

Section 4. Content of Annual Filing. The City's Annual Filing shall contain or include by reference the following:

(a) Financial information and operating data of the type included in the Official Statement under the captions: **Water Service Fund, Sewer Service Fund, Ad Valorem Property Taxes – Collections** and – **Delinquencies**, together with information as to aggregate assessed valuation of the City and overlapping and City tax rates; **Municipal Income Tax; Casino Tax Revenues; JEDD Revenues; State Local Government Assistance Funds**; and **Nontax Revenues; City Debt and Other Long-Term Obligations**, including **Debt Tables**, as applicable; and **Appendices A** and **B**.

(b) The Audited Financial Statements of the City utilizing generally accepted accounting principles applicable to governmental units as described in the Official Statement, except as may be modified from time to time and described in such financial statements.

The foregoing shall not obligate the City to prepare or update projections of any financial information or operating data.

Any or all of the items listed above may be included by specific reference to other documents, including annual informational statements of the City or official statements of debt issues of the City or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting Specified Events.

(a) The City shall provide to the MSRB, in an electronic format and containing such identifying information as is prescribed by the MSRB and in a timely manner but not later than ten business days after the occurrence of the event, notice of any of the following events with respect to the Bonds, as specified by the Rule:

(1) Principal and interest payment delinquencies;

(2) Non-payment related defaults, if material;

(3) Unscheduled draws on debt service reserves reflecting financial difficulties; (a)

(4) Unscheduled draws on credit enhancements reflecting financial difficulties; (a)

(5) Substitution of credit or liquidity providers, or their failure to perform; (a)

(6) (Issuance of) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security (*i.e.*, the Bonds), or other material events affecting the tax status of the security;

(7) Modifications to rights of security holders, if material;

(8) Bond calls, if material, and tender offers;

(9) Defeasances;

(10) Release, substitution, or sale of property securing repayment of the securities, if material; (b)

(11) Rating changes;

(12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person; *Note: For the purposes of the event identified in this subparagraph, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.*

(13) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination

of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

Note:

(a) The City has not obtained or provided, and does not expect to obtain or provide, any debt service reserves, credit enhancements or credit or liquidity providers for the Bonds.

(b) Repayment of the Bonds is not secured by a lien on any property capable of release or sale or for which other property may be substituted.

For the Specified Events described in Section 5(a) (2), (6, as applicable), (7), (8, as applicable), (10), (13) and (14), the City acknowledges that it must make a determination whether such Specified Event is material under applicable federal securities laws in order to determine whether a filing is required.

Section 6. Amendments. The City reserves the right to amend this Agreement, and noncompliance with any provision of this Agreement may be waived, as may be necessary or appropriate to (a) achieve its compliance with any applicable federal securities law or rule, (b) cure any ambiguity, inconsistency or formal defect or omission and (c) address any change in circumstances arising from a change in legal requirements, change in law or change in the identity, nature or status of the City or type of business conducted by the City. Any such amendment or waiver shall not be effective unless the Agreement (as amended or taking into account such waiver) would have materially complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the City shall have received either (i) a written opinion of bond counsel or other qualified independent special counsel selected by the City that the amendment or waiver would not materially impair the interests of Holders or (ii) the written consent to the amendment or waiver of the Holders of at least a majority of the principal amount of the Bonds then outstanding. An Annual Filing containing any revised operating data or financial information shall explain, in narrative form, the reasons for any such amendment or waiver and the impact of the change on the type of operating data or financial information being provided. If the amendment relates to the accounting principles to be followed in preparing Audited Financial Statements, (A) the City shall provide notice of such change in the same manner as for a Specified Event under Section 5 and (B) the Annual Filing for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements or information as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Agreement or providing any other means of communication, or including any other information in any Annual Filing or providing notice of the occurrence of an event, in addition to

that which is required by this Agreement. If the City chooses to include any information in any document or notice of occurrence of an event in addition to that which is specifically required by this Agreement, the City shall have no obligation under this Agreement to update such information or include it in any future Annual Filing or notice of occurrence of a Specified Event.

Section 8. Remedy for Breach. This Agreement shall be solely for the benefit of the Holders and Beneficial Owners from time to time of the Bonds. The exclusive remedy for any breach of the Agreement by the City shall be limited, to the extent permitted by law, to a right of Holders and Beneficial Owners to institute and maintain, or to cause to be instituted and maintained, such proceedings as may be authorized at law or in equity to obtain the specific performance by the City of its obligations under this Agreement in a court in the County of Montgomery, Ohio. Any such proceedings shall be instituted and maintained only in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code (or any like or comparable successor provisions); provided that any Holder or Beneficial Owner may exercise individually any such right to require the City to specifically perform its obligation to provide or cause to be provided a pertinent filing if such a filing is due and has not been made. Any Beneficial Owner seeking to require the City to comply with this Agreement shall first provide at least 30 days' prior written notice to the City of the City's failure, giving reasonable detail of such failure, following which notice the City shall have 30 days to comply. A default under this Agreement shall not be deemed an event of default under the Bond Ordinance, and the sole remedy under this Agreement in the event of any failure of the City to comply with this Agreement shall be an action to compel performance. No person or entity shall be entitled to recover monetary damages under this Agreement.

Section 9. Appropriation. The performance by the City of its obligations under this Agreement shall be subject to the availability of funds and their annual appropriation to meet costs that the City would be required to incur to perform those obligations. The City shall provide notice to the MSRB in the same manner as for a Specified Event under Section 5 of the failure to appropriate funds to meet costs to perform the obligations under this Agreement.

Section 10. Termination. The obligations of the City under the Agreement shall remain in effect only for such period that the Bonds are outstanding in accordance with their terms and the City remains an Obligated Person with respect to the Bonds within the meaning of the Rule. The obligation of the City to provide the information and notices of the events described above shall terminate, if and when the City no longer remains such an Obligated Person. If any person, other than the City, becomes an Obligated Person relating to the Bonds, the City shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

Section 11. Dissemination Agent. The City may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Agreement, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 12. Beneficiaries. This Agreement shall inure solely to the benefit of the City, any dissemination agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Filings and notices of Specified Events and other events including the content of such disclosure, the names of the entities with whom such disclosures were filed and the date of filing such disclosure.

Section 14. Governing Law. This Agreement shall be governed by the laws of the State.

[Signature Page Follows]

IN WITNESS WHEREOF, the City has caused this Continuing Disclosure Agreement to be duly signed and delivered to the Participating Underwriter, as part of the Bond proceedings and in connection with the original delivery of the Bonds to the Participating Underwriter, on its behalf by its officials signing below, all as of the date set forth above, and the Holders and Beneficial Owners from time to time of the Bonds shall be deemed to have accepted this Agreement made in accordance with the Rule.

CITY OF DAYTON, OHIO

By: _____
City Manager

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE – CONTINUING DISCLOSURE AGREEMENT

As fiscal officer of the City of Dayton, Ohio, I certify that the money required to meet the obligations of the City under the Agreement made by the City in accordance with the Rule, as set forth in the Bond Ordinance and the attached Continuing Disclosure Agreement, during the current Fiscal Year, has been lawfully appropriated by the City for those purposes and is in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

Dated: _____ _____, 2016

_____

Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

BACK

BY Mr. Williams NO. 31524-16

AN ORDINANCE

To Provide for the Issuance and Sale of Bonds in the Maximum Principal Amount of Three Million Dollars and Zero Cents ($3,000,000.00) for the Purpose of Refunding at a Lower Interest Cost Certain of the City's Capital Facilities Bonds, Series 2007, Which Were Issued, In Part, for the Purpose of (A) Constructing, Renovating, Remodeling, Rehabilitating, Adding To, Furnishing, Equipping and Otherwise Improving Parks and Recreation Facilities, (B) Improving the City's Transportation System by Improving Streets, Including Resurfacing Major Thoroughfares and Residential Streets and Sealing Various Streets and Alleys Throughout the City, Improving and Installing Curbs and Sidewalks, Including Constructing and Reconstructing Wheelchair Ramps, Reconstructing and Installing Traffic Signals, Reconstructing Portions of Streets, and Reconstructing and Repairing Various Bridges Within the City and (C) Improving the City's Storm Water Sewer System by Constructing Storm Water Sewers in St. Clair Street, Each Together With All Necessary Appurtenances Thereto; and Declaring an Emergency.

WHEREAS, Pursuant to Ordinance Nos. 30669-07, 30671-07, 30672-07, 30673-07, 30674-07 and 30675-07, each passed August 22, 2007 (collectively, the "Original Bond Ordinance") and the Final Terms Certificate authorized in the Original Bond Ordinance (collectively, with the Original Bond Ordinance, the "Original Bond Legislation"), the City of Dayton (the "City") issued its Nineteen Million Seven Hundred Forty-Five Thousand Dollars and Zero Cents ($19,745,000.00) Capital Facilities Bonds, Series 2007 dated as of October 25, 2007 which are now outstanding in the principal amount of Seven Million Four Hundred Twenty-Five Thousand Dollars and Zero Cents ($7,425,000.00) (the "Outstanding Bonds"); and

WHEREAS, Certain of the Outstanding Bonds are subject to optional redemption at a redemption price of one hundred percent (100%) of the principal amount redeemed beginning December 1, 2017 (the "Redemption Date"), those being the Outstanding Bonds in the aggregate principal amount of Four Million Three Hundred Thirty-Five Thousand Dollars and Zero Cents ($4,335,000.00) maturing on and after December 1, 2018 (the "Callable Bonds"); and

WHEREAS, This Commission finds and determines that it is necessary and proper and in the best interests of the City to issue the Bonds described in Section 2 for the purpose of refunding at a lower interest cost all or a portion of the Callable Bonds, as determined by the Director of Finance in the Certificate of Award (the "Refunded Bonds"), and to call the Refunded Bonds for optional redemption on the Redemption Date; and

WHEREAS, The Director of Finance, as fiscal officer of the City of Dayton, Ohio certified to this Commission that the estimated life or usefulness of each of the improvements described in Section 2 of this Ordinance was, at the time the Outstanding Bonds were issued, at least five (5) years, and the maximum maturity of the Bonds referred to in Section 2 is December 31, 2027; and

WHEREAS, It is necessary that this Ordinance take effect immediately upon its passage to provide for the immediate preservation of the public peace, property, health or safety of the City and for the further reason that the prompt provision for issuing the Bonds authorized in this Ordinance is necessary to enable the City to refund the Refunded Bonds and permit the Bonds to be combined with other bonds of the City and to thereby achieve interest cost savings under favorable market conditions; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. Definitions and Interpretation. That in addition to the words and terms elsewhere defined in this Ordinance, these words and phrases shall have the following meanings unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means (subject to any limitations in Section 3) (a) with respect to Current Interest Bonds, the denomination of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, and (b) with respect to Capital Appreciation Bonds, the denomination equal to the original principal amount that, when interest is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of the Bonds, will equal a Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount or any whole multiple thereof.

"Bond proceedings" means, collectively, this Ordinance and the Certificate of Award, and such other proceedings of the City, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Register" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"Bond Registrar" means the financial institution designated in the Certificate of Award as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bonds" means the Bonds authorized in Section 2.

"Book entry form" or "book entry system" means a form or system under which (a) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (b) physical Bond certificates in fully registered form are issued by the City only to a Depository or its nominee as registered owner, with the Bonds "immobilized" in the custody of the Depository. The book entry maintained by others than the City is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Capital Appreciation Bonds" means any Bonds designated as such in the Certificate of Award, maturing in the years, being in the original principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

"Certificate of Award" means the certificate authorized by Section 6, to be executed by the Director of Finance, setting forth and determining those terms or other matters pertaining to the

Bonds and their issuance, sale and delivery as this Ordinance requires or authorizes to be set forth or determined therein.

"City" means the City of Dayton, Ohio.

"Clerk" means the Clerk of the Commission of the City of Dayton, Ohio.

"Closing Date" means the date of physical delivery of, and payment of the purchase price for, the Bonds.

"Code" means the Internal Revenue Code of 1986, the Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of, or successor provisions to, the foregoing and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes any applicable successor section or provision and such applicable Regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bond, the original principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per Five Thousand Dollars and Zero Cents ($5,000.00) Maturity Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for such Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the Closing Date shall be deemed to be the immediately preceding Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the Closing Date.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement authorized by Section 6, to be substantially in the form on file with the Clerk, and which shall constitute the continuing disclosure agreement made by the City for the benefit of holders and beneficial owners of the Bonds in accordance with the Rule.

"Current Interest Bonds" means, collectively, the Current Interest Serial Bonds and the Current Interest Term Bonds, each as is designated as such in the Certificate of Award.

"Current Interest Serial Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Current Interest Term Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Escrow Agent" means, unless otherwise specified in the Certificate of Award, The Bank of New York Mellon Trust Company, N.A., as Refunded Bonds Registrar and escrow agent for the Refunded Bonds under the Escrow Agreement.

"Escrow Agreement" means the Escrow Agreement between the City and the Escrow Agent.

"Escrow Fund" means the Escrow Fund created pursuant to Section 7.

"Financing Costs" means all costs and expenses relating to the authorization, issuance, sale, delivery, authentication, deposit, custody, clearing, registration, transfer, exchange, fractionalization, replacement, payment, redemption, refunding, and servicing of the Bonds, including, without limitation, costs and expenses for or relating to publication and printing, postage, delivery, preliminary and final Official Statements, compliance with annual disclosure undertakings, travel and transportation, underwriters, placement agents, investment bankers, the Bond Registrar, the Ohio Municipal Advisory Council, SIFMA, the CUSIP Bureau, remarketing agents, custodians, clearing agencies or corporations, Depositories, feasibility consultant services, financial or municipal advisory services, verification services, certifications, audits, federal or state regulatory agencies, accounting and computation services, legal services and obtaining legal opinions, credit ratings, redemption premiums, credit support instruments and hedge agreements, including those payable by the City as provided in the Purchase Agreement, and any other expenses constituting "financing costs" as defined in Section 133.01 of the Ohio Revised Code.

"Interest Accretion Dates" means, as to any Capital Appreciation Bonds, each June 1 and December 1, commencing on December 1, 2017 (or such other Interest Accretion Dates specified in the Certificate of Award), in the years any Capital Appreciation Bonds are outstanding.

"Interest Payment Dates" means (a) as to Current Interest Bonds, June 1 and December 1 of each year that the Current Interest Bonds are outstanding, commencing on June 1, 2017 (or such other Interest Payment Dates specified in the Certificate of Award), and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

"Maturity Amount" means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

"Official Statement" means a disclosure document for the Bonds prepared and authorized pursuant to Section 6.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise specified in the Certificate of Award, December 1 in each of the years specified in the Certificate of Award, provided that in no case shall the final Principal Payment Date of the Bonds be later than the maximum maturity of the Bonds referred to in the preambles hereto and Section 3(d) herein.

"Purchase Agreement" means the Bond Purchase Agreement between the City and the Underwriter or representative of the Underwriter setting forth the terms and conditions in which the City agrees to sell the Bonds and the Underwriter agrees to buy the Bonds, as amended in accordance with this Ordinance.

"Redemption Date" means December 1, 2017, which is the earliest optional redemption date for the Refunded Bonds.

"Refunded Bonds" means the Callable Bonds designated as the Refunded Bonds in the Certificate of Award.

"Refunded Bonds Registrar" means The Bank of New York Mellon Trust Company, N.A., as the bond registrar and paying agent for the Refunded Bonds.

"Registrar Agreement" means the Bond Registrar Agreement between the City and the Bond Registrar, providing for the services relating to the registration, transfer, exchange and payment of the Bonds, as amended or restated in accordance with this Ordinance.

"Rule" means paragraph (b)(5) of Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

"Taxable Bonds" means Bonds that are issued and sold as bonds the interest on which is included in gross income for federal income tax purposes.

"Tax-Exempt Bonds" means Bonds that are issued and sold as bonds the interest on which is excluded from gross income for federal income tax purposes.

"Underwriter" means, unless otherwise specified in the Certificate of Award, Stifel, Nicolaus & Company, Incorporated,

The captions and headings in this Ordinance are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Ordinance unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose; Application of Proceeds. That this Commission determines that it is necessary and in the best interest of the City to issue Bonds of this City in one lot in the maximum principal amount of Three Million Dollars and Zero Cents ($3,000,000.00) for the purpose of refunding at a lower interest cost the Refunded Bonds, which were issued for the purpose of (a) constructing, renovating, remodeling, rehabilitating, adding to, furnishing, equipping and otherwise improving parks and recreation facilities, (b) improving the City's transportation system by improving streets, including resurfacing major thoroughfares and residential streets and sealing various streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, reconstructing and installing

traffic signals, reconstructing portions of streets, and reconstructing and repairing various bridges within the City and (c) improving the City's storm water sewer system by constructing storm water sewers in St. Clair Street, each together with all necessary appurtenances thereto, including the payment of expenses related to the refunding of the Refunded Bonds and Financing Costs relating to the issuance of the Bonds. The Bonds shall be designated as provided in the Certificate of Award. The Bonds shall be issued pursuant to the provisions of Article XVIII of the Constitution of Ohio, Chapter 133, and other applicable provisions of the Ohio Revised Code, the Charter of the City and this Ordinance.

The aggregate principal amount of Bonds to be issued shall not exceed the amount authorized in this Section and shall be issued in an amount determined by the Director of Finance in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time for the purpose stated in this Section. The Bonds may be sold in one or more series, including one or more series of Tax-Exempt Bonds and Taxable Bonds.

The Certificate of Award and the Purchase Agreement may authorize the Underwriter to withhold certain proceeds from the purchase price of the Bonds to provide for the payment of Financing Costs on behalf of the City. Any portion of those proceeds received by the City representing premium (after payment of any Financing Costs identified in the Certificate of Award) shall be used to pay costs of refunding the Refunded Bonds and/or be paid into the Bond Retirement Fund, with such determination being made by the Director of Finance in the Certificate of Award, consistent with the Director of Finance's determination of the best interest of and financial advantages to the City. The expenditure of funds for the foregoing purposes is hereby authorized. Any portion of those proceeds representing accrued interest shall be paid into the Bond Retirement Fund.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions. That the Bonds shall be issued only as fully registered bonds, in Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are to be issued as Capital Appreciation Bonds) shall be determined by the Director of Finance in the Certificate of Award, having due regard to the best interest of and financial advantages to the City. The Current Interest Bonds shall be dated as provided in the Certificate of Award, provided that their dated date shall not be more than sixty (60) days prior to the Closing Date, and any Capital Appreciation Bonds shall be dated as of the Closing Date.

(a) Interest Rates, Interest Payment Dates and Maximum Net Interest Rate. The Current Interest Bonds shall bear the rate or rates of interest per year (computed on the basis of a 360-day year consisting of twelve 30-day months), as shall be determined by the Director of Finance in the Certificate of Award. Interest on the Current Interest Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest (computed on the basis of a 360-day year consisting of twelve 30-day months), accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be determined by the Director of Finance in the Certificate of Award. The total interest accrued on any Capital Appreciation Bond as of any particular date shall be an amount equal to the amount by which the

Compound Accreted Amount of that Capital Appreciation Bond exceeds the original principal amount of that Capital Appreciation Bond as of that date.

The weighted average of the rate or rates of interest per year to be borne by the Current Interest Rate Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds determined by taking into account the respective principal amounts of the Bonds and terms to maturity of those Bonds or mandatory sinking fund redemption of those principal amounts of Bonds that are Term Bonds, shall be such as to demonstrate net present value savings to the City due to the refunding of the Refunded Bonds with the issuance of the Bonds, taking into account all expenses related to that refunding and Financing Costs related to the issuance of the Bonds; provided that the true interest cost of the Bonds shall not exceed five percent (5.00%) per year as to Tax-Exempt Bonds and six percent (6.00%) for Taxable Bonds.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Director of Finance, subject to subsection (c) of this Section, in the Certificate of Award, consistent with that officer's determination of the best interest of and financial advantages to the City.

Consistent with the foregoing and in accordance with that officer's determination of the best interest of and financial advantages to the City, the Director of Finance shall specify in the Certificate of Award (i) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (ii) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Current Interest Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Mandatory Redemption Date, and (iii) the aggregate principal amount of any Bonds to be issued as Capital Appreciation Bonds and the corresponding aggregate Maturity Amount thereof, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register at the close of business on the date provided in the Registrar Agreement. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Director of Finance, in the name and on behalf of the City, in connection with the book entry system.

(d) Final Principal Payment Date. The final Principal Payment of the Bonds shall not be later than December 31, 2027.

(e) Redemption Provisions. Except as otherwise specified in the Certificate of Award, the Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Current Interest Term Bonds. If any of the Bonds are issued as Current Interest Term Bonds, the Current Interest Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of one hundred percent (100%) of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Current Interest Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Current Interest Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as provided below).

The City shall have the option to deliver to the Bond Registrar for cancellation Current Interest Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the City, as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered. That option shall be exercised by the City on or before the fifteenth (15th) day preceding any Mandatory Redemption Date with respect to which the City wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Director of Finance, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Current Interest Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Director of Finance, also shall be received by the City for any Current Interest Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so redeemed or purchased and canceled.

Each Current Interest Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at one hundred percent (100%) of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Director of Finance, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds of the maturities, if any, specified in the Certificate of Award may be subject to redemption by and at the sole option of the City, in whole or in part in whole multiples of Five Thousand Dollars and Zero Cents ($5,000.00), on the optional redemption dates and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), specified by the Director of Finance in the Certificate of Award plus accrued interest to the redemption date. The earliest optional redemption date shall not be later than ten and one-half (10-1/2) years from the Closing Date, and the highest redemption price shall not be greater than one hundred two percent (102%) of the principal amount redeemed plus accrued interest to the redemption date. The Director of Finance may determine in the Certificate of Award that it is in the best interests of the City for some or all of the Bonds not to be callable prior to their stated maturity.

If optional redemption of Current Interest Term Bonds at a redemption price exceeding one hundred percent (100%) of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Current Interest Term Bonds, the Current Interest Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Current Interest Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Director of Finance to the Bond Registrar, given upon the direction of this Commission through a resolution or an ordinance. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the City. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of Five Thousand Dollars and Zero Cents ($5,000.00) or any whole multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than Five Thousand Dollars and Zero Cents ($5,000.00) are then outstanding, each Five Thousand Dollars and Zero Cents ($5,000.00) unit of principal thereof shall be treated as if it were a separate Bond of the denomination of Five Thousand Dollars and Zero Cents ($5,000.00). If it is determined that one or more, but not all, of the Five Thousand Dollars and Zero Cents ($5,000.00) units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a Five Thousand Dollars and Zero Cents ($5,000.00) unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of the redemption price of the Five Thousand Dollars and Zero Cents ($5,000.00) unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (ii) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the City by mailing a copy of the redemption notice by

first class mail, postage prepaid, at least thirty (30) days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the City to the extent not required for the payment of the Bonds called for redemption.

(vi) Capital Appreciation Bonds. The Capital Appreciation Bonds, if any, are not subject to redemption prior to maturity.

(vii) Purchase in Lieu of Redemption. If and to the extent provided in the Certificate of Award, the City may have the option to purchase any Bond that is redeemable by optional redemption at a purchase price not less than the redemption price that would be payable if that Bond were called for optional redemption on the date of the proposed purchase. That election shall be exercised by written direction from the Director of Finance to the Bond Registrar given within the same time period specified for the City's giving notice of optional redemption of Bonds. That written direction shall identify the Bonds to be purchased by their maturity date and shall specify the principal amount of each maturity to be purchased in lieu of redemption. The purchase price of the Bonds to be purchased in lieu of redemption shall be equal to the principal of, any accrued but unpaid interest on, and any premium that would have been payable on the Bonds if the Bonds had been optionally redeemed instead of being purchased. Notice of the purchase of Bonds in lieu of redemption shall be given by the Bond Registrar to the owners of the Bonds in the same manner as notice of redemption is required by this Ordinance to be given. The Bond Registrar, as paying agent, shall not purchase Bonds if sufficient moneys have not been deposited with the Bond Registrar for the purpose. If fewer than all of the outstanding Bonds of a maturity are to be purchased in lieu of redemption, the selection of Bonds to be purchased shall be made in the same manner as is required by this Ordinance for the partial redemption of Bonds. On the date established for the purchase of any Bonds, the Registrar shall pay the purchase price to the

registered owners against delivery and shall cause the purchased Bonds to be registered in the name as specified by the Director of Finance.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar. That the Bonds shall be signed by the Mayor or the City Manager and the Director of Finance, in the name of the City and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Underwriter and approved by the Director of Finance, shall be numbered as determined by the Director of Finance in order to distinguish each Bond from any other Bond and to distinguish the Current Interest Bonds from any Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to this Ordinance.

The Director of Finance shall appoint, in the Certificate of Award, a bank or trust company located in Ohio to act as the authenticating agent, Bond Registrar, transfer agent and paying agent for the Bonds, and to appoint a bank or trust company as necessary to act as successor thereto, after determining that the bank or trust company appointed will not endanger the funds or securities of the City and that proper safeguards are available for that purpose and that appointment shall be confirmed in the Certificate of Award. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Registrar Agreement in substantially the form now on file with the Clerk, and any amendments to or restatements of the Registrar Agreement. The Registrar Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Registrar Agreement or amendments thereto or restatements thereof. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Director of Finance on behalf of the City. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange; Book Entry System.

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the City will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Director of Finance and the Bond Registrar. Subject to the provisions of subsection (c) below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the City nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and

discharge the City's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the City are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the City. In all cases of Bonds exchanged or transferred, the City shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the City and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The City or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the City, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the City nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the fifteenth (15th) day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Ordinance, if the Director of Finance determines in the Certificate of Award that it is in the best interest of and financially advantageous to the City, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Director of Finance may attempt to establish a securities depository/book

entry relationship with another qualified Depository. If the Director of Finance does not or is unable to do so, the Director of Finance, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of City action or inaction, of those persons requesting such issuance.

The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the City, that the Director of Finance determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds. (a) Certificate of Award and Purchase Agreement. That the Bonds shall first be offered for purchase to the Treasury Investment Account of the City for purchase and, if not purchased for that Account, shall be sold to the purchaser or purchasers identified in the Certificate of Award (collectively, the "Underwriter"). The Director of Finance is authorized to approve the final principal amount of the Bonds and to determine the terms of the Bonds as required or authorized in Section 3 and to specify that principal amount and those terms in the Certificate of Award, in accordance with law and the provisions of this Ordinance and the Purchase Agreement. The Certificate of Award shall be incorporated in and form a part of this Ordinance.

At the time of the signing of the Certificate of Award, the Director of Finance is authorized to sell the Bonds to the Underwriter at the purchase price established in the Certificate of Award, which purchase price shall not be less than ninety-seven percent (97%) of the sum of the principal amount of the Bonds plus any accrued interest on the Bonds from their date to the Closing Date, and in accordance with the terms and provisions of this Ordinance, including the Certificate of Award, and the Purchase Agreement. The Director of Finance is further authorized to sign, acknowledge and deliver, in the name of and on behalf of the City, the Purchase Agreement, in substantially the form now on file with the Clerk, and any amendments to the Purchase Agreement. The Purchase Agreement is approved, together with any changes or amendments that are not materially adverse to the City and not inconsistent with this Ordinance and that are approved by the Director of Finance in the name of and on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Purchase Agreement or amendments to the Purchase Agreement.

The Director of Finance is authorized, if it is determined to be in the best interest of the City, to combine the issue of Bonds with one or more other bond issues of the City into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code to be designated as provided in the Certificate of Award, in which case a single Certificate of Award and a single Purchase Agreement may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Ordinance.

The Director of Finance shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Underwriter upon payment of the purchase price. The Mayor, the City Manager, the Director of Finance, the City Attorney, the Clerk and other City officials, as appropriate, each are authorized to give appropriate notices and certificates, to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Ordinance.

It is determined that the parameters for the purchase price for and the terms of the Bonds, and the sale thereof at private sale, all as provided for in this Ordinance, are in the best interest of and most advantageous for the City and in compliance with all legal requirements.

(b) Primary Offering Disclosure -- Official Statement. If in the judgment of the Director of Finance an Official Statement relating to the Bonds is appropriate, that officer, on behalf of the City and in that officer's official capacity, is authorized (i) to prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an Official Statement, (ii) to determine, and to certify or otherwise represent, when the Official Statement is to be "deemed final" (except for permitted omissions) by the City or is a final Official Statement within the meaning of SEC Rule 15c2-12, (iii) to use and distribute, or authorize the use and distribution of the Official Statement and any supplements thereto in connection with the issuance of the Bonds, and (iv) to complete and sign, together with the Mayor or City Manager, the Official Statement as so approved together with such certificates, statements or other documents in connection with the finality, accuracy and completeness of the Official Statement as may in that officer's judgment be necessary or appropriate.

(c) Agreement to Provide Continuing Disclosure. For the benefit of the holders and beneficial owners from time to time of the Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Bonds under the Rule, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of paragraph (b)(5) of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Mayor or City Manager and the Director of Finance are authorized to sign and deliver, in the name and on behalf of the City, the Continuing Disclosure Agreement, in substantially the form as is now on file with the Clerk, with any amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Mayor or City Manager and the Director of Finance on behalf of the City and approved as to form by the City Attorney, all of which shall be conclusively evidenced by the signing of that Agreement or amendments to it. The Continuing Disclosure Agreement shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the City would be required to incur to perform it.

The Director of Finance is further authorized to establish procedures in order to ensure compliance by the City with its continuing disclosure agreement, including timely provision of information and notices. Prior to making any filing in accordance with that agreement or providing notice of the occurrence of any other events, the Director of Finance shall consult with and obtain legal advice from, as appropriate, the City Attorney and bond or other qualified independent special counsel selected by the City. The Director of Finance, acting in the name and on behalf of the City, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

(d) Application for Ratings or Bond Insurance. If, in the judgment of the Director of Finance, the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to this City, the Director of Finance is authorized to prepare and submit those applications, to provide to each such agency or company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent paid by the Underwriter in accordance with the Purchase

Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Director of Finance is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the City, that the Director of Finance determines to be necessary in connection with the obtaining of that bond insurance.

Section 7. Refunding of Refunded Bonds.

(a) Designation of Refunded Bonds and Redemption Date. That the Director of Finance is authorized to designate the Refunded Bonds by maturity date and the Redemption Date in the Certificate of Award, after having determined those designations to be in the best interest of, and fiscally advantageous to, the City.

(b) Notice of Redemption. The Director of Finance is authorized to give to the Refunded Bonds Registrar, on or promptly after the Closing Date, written notice of the call for redemption of the Refunded Bonds on the Redemption Date, and the Refunded Bonds shall be redeemed in accordance with the provisions of the Original Bond Legislation and the Escrow Agreement. This Commission covenants, for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, that it will take, and will cause the Refunded Bond Registrar to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption, and that in accordance with the Escrow Agreement it will provide from the proceeds of the Bonds, and other available sources as may be necessary, moneys and securities sufficient to provide for the payment, in accordance with this Ordinance, of all principal of and interest and any redemption premium that will be due and payable on the Refunded Bonds up to and including the Redemption Date.

(c) Escrow Agent and Escrow Agreement. The Director of Finance is authorized to appoint, in the Certificate of Award, the bank or trust company to act as the Escrow Agent, after determining that the bank or trust company appointed will not endanger the funds or securities to be held in trust for payment of debt charges on the Refunded Bonds. The Director of Finance shall sign and deliver, in the name and on behalf of the City, the Escrow Agreement between the City and the Escrow Agent, in substantially the form as is now on file with the Clerk. The Escrow Agreement is approved, together with any changes or amendments that are not materially inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Director of Finance on behalf of the City and approved as to form by the City Attorney. Those approvals shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Director of Finance shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement, except to the extent paid or reimbursed by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

(d) Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "City of Dayton, Ohio – Series 2016 Refunding Escrow Fund" (the "Escrow Fund"), which shall be held and maintained by the Escrow Agent in trust for the registered owners of the Refunded Bonds and is assigned for the payment of debt charges on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Director of Finance is hereby authorized to pay to the Escrow Agent for deposit in the Escrow Fund such amount of the proceeds from the sale of the Bonds as may be necessary, together with such amount, if any, as is on deposit in the Bond Retirement Fund of the City and required to be used for such purpose, to provide for the refunding of the Refunded

Bonds. Those funds are appropriated and shall be used to pay debt charges on the Refunded Bonds, as provided in the Escrow Agreement. The transfer to the Escrow Fund of any funds required hereunder and presently on deposit in the Bond Retirement Fund is hereby authorized. The funds deposited in the Escrow Fund shall be invested and applied as provided in the Escrow Agreement. The Escrow Agent is hereby authorized to file, on behalf of the City, subscriptions for the purchase and issuance of United States Treasury Securities – State and Local Government Series ("SLGS") for investment of funds in the Escrow Fund if it is determined by the Director of Finance in the Certificate of Award that the purchase of SLGS for such purpose is in the best interest of and financially advantageous to the City. If, in the judgment of the Director of Finance, an open-market purchase of obligations described in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to the City, the Director of Finance or any other officer of the City having responsibility for issuing the Bonds, on behalf of the City and in that officer's official capacity, may purchase or cause to be purchased and deliver or cause to be delivered such obligations, engage the services of a financial advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, execute such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services, except to the extent paid by the Underwriter in accordance with the Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 8. Security for the Bonds and Provisions for Tax Levy. That the Bonds shall be the general obligations of the City, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same.

There shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation prescribed by Section 171 of the Charter of the City, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

In each year to the extent net revenues from the operation of the stormwater utility are available for the payment of the debt charges on the Bonds and are appropriated for that purpose, the amount of the tax shall be reduced by the amount of the net revenues so available and appropriated. To the extent necessary, the debt charges on the Bonds shall be paid from municipal income taxes lawfully available therefor under the Constitution and laws of the State of Ohio and the Charter of the City; and the City hereby covenants, subject and pursuant to such authority, including particularly Section 133.05(B)(7), Revised Code, to appropriate annually from such municipal income taxes such amount as is necessary to meet such annual debt charges.

Nothing in this Section in any way diminishes the irrevocable pledge of the full faith and credit and revenues of the City to the prompt payment of the debt charges on the Bonds.

Section 9. Federal Tax Considerations. That the City covenants that it will use, and will restrict the use and investment of, the proceeds of the Tax-Exempt Bonds in such manner and to

such extent as may be necessary so that (a) the Tax-Exempt Bonds will not (i) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (ii) be treated other than as bonds to which Section 103 of the Code applies, and (b) the interest on the Tax-Exempt Bonds will not be an item of tax preference under Section 57 of the Code.

The City further covenants that (a) it will take or cause to be taken such actions that may be required of it for the interest on the Tax-Exempt Bonds to be and remain excluded from gross income for federal income tax purposes, (b) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (c) it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Tax-Exempt Bonds to the governmental purpose of the borrowing, (ii) restrict the yield on investment property, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports and (v) refrain from certain uses of those proceeds, and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Director of Finance, or any other officer of the City having responsibility for issuance of the Tax-Exempt Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Tax-Exempt Bonds as the City is permitted to or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Tax-Exempt Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Tax-Exempt Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Tax-Exempt Bonds, setting forth the reasonable expectations of the City regarding the amount and use of all the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Tax-Exempt Bonds. The Director of Finance is specifically authorized to designate the Tax-Exempt Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code if such designation is applicable and desirable, and to make any related necessary representations and covenants.

Each covenant made in this section with respect to the Tax-Exempt Bonds is also made with respect to all issues any portion of the debt service on which is paid from proceeds of the Tax-Exempt Bonds (and, if different, the original issue and any refunding issues in a series of refundings), to the extent such compliance is necessary to assure exclusion of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes, and the officers identified above are authorized to take actions with respect to those issues as they are authorized in this section to take with respect to the Tax-Exempt Bonds.

Section 10. Certification and Delivery of Ordinance and Certificate of Award. That the Clerk is directed to deliver a certified copy of this Ordinance and the Certificate of Award to the County Auditor.

Section 11. Officers. That in the event of the absence, unavailability or inability to act of, or a vacancy in the office of, the City Manager, the Director of Finance, the City Attorney, or the Clerk, any assistant, deputy or interim City Manager, any assistant, deputy or interim Director of Finance, any assistant or acting City Attorney, or any assistant or acting Clerk are each authorized and empowered to take all actions, and to execute all documents and instruments and to deliver the same, as are herein authorized to be taken or executed and delivered by the City Manager, the Director of Finance, the City Attorney, or the Clerk, as the case may be.

Section 12. Determinations. That this Commission determines that all acts and conditions necessary to be done or performed by the City or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the City have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 8) of the City are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds. The Commission further finds and determines, and hereby represents and recites, that the provisions of the City's Charter, the rules of this Commission and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 13. Open Meetings. That this Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission and that all deliberations of this Commission and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 14. Effective Date. That for the reasons stated in the preamble hereof, this Ordinance is declared to be an emergency measure and shall take effect immediately upon its passage.

PASSED BY THE COMMISSION..September 21....., 2016

SIGNED BY THE MAYOR .....September 21....., 2016

MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

Clerk of the Commission

APPROVED AS TO FORM:

City Attorney

FISCAL OFFICER'S CERTIFICATE

To the Commission of the City of Dayton, Ohio:

As fiscal officer of the City of Dayton, Ohio, I certify in connection with your proposed issue of bonds (the Bonds) in an amount not to exceed $3,000,000 for the purpose of refunding at a lower cost certain of the City's Capital Facilities Bonds, Series 2007 (the 2007 Bonds), which were issued, in part, for the purpose of (a) constructing, renovating, remodeling, rehabilitating, adding to, furnishing, equipping and otherwise improving parks and recreation facilities, (b) improving the City's transportation system by improving streets, including resurfacing major thoroughfares and residential streets and sealing various streets and alleys throughout the City, improving and installing curbs and sidewalks, including constructing and reconstructing wheelchair ramps, reconstructing and installing traffic signals, reconstructing portions of streets, and reconstructing and repairing various bridges within the City and (c) improving the City's storm water sewer system by constructing storm water sewers in St. Clair Street, each together with all necessary appurtenances thereto (collectively, the improvement), that:

1. The estimated life or usefulness of the improvement described above is at least five years.

2. The maximum maturity of the Bonds is December 31, 2027, being the year of last maturity for the 2007 Bonds.

Dated: 9-13, 2016

Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

ESCROW AGREEMENT

between

CITY OF DAYTON, OHIO

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

Dated

_____, 2016

Relating to the Refunding of these Securities
Issued by the City of Dayton, Ohio:

Title	Dated	Bonds Maturing or Subject to Mandatory Sinking Fund Redemption on December 1 in the Years	Aggregate Principal Amount
Capital Facilities Bonds, Series 2007	October 25, 2007	20__ through 2027	$_____
Various Purpose Bonds, Series 2009A	July 28, 2009	20__ through 2029	$_____

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (Agreement) is made on _____, 2016, by and between the CITY OF DAYTON, OHIO (the City), a political subdivision existing under and by virtue of Ohio law, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association duly organized and validly existing under the laws of the United States of America and authorized to exercise trust powers under Ohio law in its capacity as escrow agent under this Agreement (the Escrow Agent).

W I T N E S S E T H:

WHEREAS, the City has previously issued its $19,745,000 Capital Facilities Bonds, Series 2007, dated as of October 25, 2007 (the Series 2007 Bonds), which are currently outstanding in the principal amount of $7,425,000, pursuant to Ordinance Nos. 30669-07, 30671-07, 30672-07, 30673-07, 30674-07 and 30675-07, each enacted by the Commission of the City on August 22, 2007, and a related certificate of award (collectively, the 2007 Bond Legislation); and

WHEREAS, the City has previously issued its $27,255,000 Various Purpose Bonds, Series 2009A, dated as of July 28, 2009 (the Series 2009 Bonds), which are currently outstanding in the principal amount of $12,185,000, pursuant to Ordinance Nos. 30870-09, 30871-09, 30872-09, 30873-09, 30874-09, 30875-09, 30877-09 and 30878-09, each enacted by the Commission of the City on June 10, 2009, and a related certificate of award (collectively, the 2009 Bond Legislation); and

WHEREAS, the City has now issued and delivered its Various Purpose Refunding and Improvement Bonds, Series 2016 (the Refunding Bonds) for the purpose of refunding the Series 2007 Bonds maturing on December 1 in each of the years ____, ____ and ____ (the 2007 Refunded Bonds), the Series 2009 Bonds maturing on December 1 in each of the years 20__, 20__, and 20__ (the 2009 Refunded Bonds and, together with the 2007 Refunded Bonds, the Refunded Bonds), which Refunding Bonds are issued pursuant to the 2016 Bond Legislation; and

WHEREAS, it is the intent and purpose of this Agreement to provide for the application of the proceeds of the Refunding Bonds, and other available money of the City as necessary, in such manner as to provide for the payment of the Debt Charges on the Refunded Bonds and thereby cause the Refunded Bonds to be paid or caused to be paid pursuant to, and thereby no longer to be considered outstanding for purposes of, the Act;

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and in order to provide for the purposes stated in the preambles, the parties hereto covenant, agree and bind themselves as follows:

Section 1. Definitions. In addition to the terms defined above, the following terms as used in this Agreement shall have the following meanings:

"2007 Bonds Redemption Date" means December 1, 2017.

"2009 Bonds Redemption Date" means June 1, 2019.

"2016 Bond Legislation" means, collectively, Ordinance Nos. _____-16 and _____-16, each authorizing the issuance of the Refunding Bonds, each enacted by the Commission of the City on September __, 2016, and the related Certificate of Award.

"Accruing Debt Charges" means Debt Charges payable on the Refunded Bonds after the execution and delivery of this Agreement as they come due at their stated payment dates and upon call for prior redemption on the Redemption Date, on the respective dates of payment of those Debt Charges, all as shown on attached Exhibit A.

"Act" means Chapter 133 of the Revised Code, including particularly but without limitation Section 133.34 of the Revised Code.

"Bond Registrar" means The Bank of New York Mellon Trust Company, N.A., as successor bond registrar, authenticating agent, transfer agent and paying agent for the Refunded Bonds.

"Code" means the Internal Revenue Code of 1986, the Treasury Regulations (whether temporary or final) under that Code or the statutory predecessor of that Code, any amendments of or successor provisions to the foregoing, and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a Section of the Code includes any applicable successor Section or provision and such applicable Treasury Regulations, rulings, announcements, notices, procedures and determinations pertinent to that Section of the Code.

"Debt Charges" means the principal of and interest and any applicable redemption premium required to be paid on the Refunded Bonds.

"Escrow Fund" means the Escrow Fund established pursuant to Section 2 hereof, and Section 7 of the 2016 Bond Legislation, and the Escrow Fund Deposits in it.

"Escrow Fund Deposits" means money and Escrow Securities, and investment earnings on and income derived from those Escrow Securities, in the Escrow Fund.

"Escrow Securities" means those Escrow Securities referred to in Section 4 and set forth on attached Exhibit B, and also includes Substitute Escrow Securities.

"Fiscal Officer" means the Director of Finance of the City.

"Government Obligations" means non-callable direct obligations of, or obligations guaranteed as to payment by, the United States of America, as referred to in Section 133.34(D) of the Revised Code, that mature or are subject to redemption by and at the option of the holder not later than the date or dates when the money will be required for purposes of this Agreement.

"State" means the State of Ohio.

"Substitute Escrow Securities" means those Substitute Escrow Securities referred to in Section 5.

"Verification Report" means a report of an independent public accounting firm of national reputation verifying and determining initially (being the report referred to in Section 7), or at a subsequent time as provided for in this Agreement, that, among other matters, the Escrow Securities in or to be in the Escrow Fund are of such maturity dates (including redemption at the option of the holder) and interest or other investment income payment dates, and bear such interest, as will be sufficient together with any other available money in or to be in the Escrow Fund, without further investment or reinvestment of either the principal amount thereof or the investment earnings therefrom, for the payment of Accruing Debt Charges on the scheduled dates as shown on Exhibit A.

Any reference to:

(i) The City, or to its officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those succeeding to their functions, duties or responsibilities by operation of law, and also those at the time legally acting in their place.

(ii) A section or provision of the Revised Code, or to the laws of Ohio, shall include that section or provision and those laws as from time to time amended, modified, revised or superseded.

(iii) A Section or Exhibit, unless otherwise stated, is to that Section or Exhibit of this Agreement.

Section 2. Escrow Fund. In accordance with the provisions of the 2016 Bond Legislation and this Agreement there is hereby established with the Escrow Agent and ordered maintained in a separate deposit account (except when invested as hereinafter provided) a trust fund to be designated the "City of Dayton, Ohio - Series 2016 Refunding Escrow Fund" and to be maintained (except when invested as provided in this Agreement) in a separate account. The Escrow Fund shall be held in the custody of the Escrow Agent, and shall be held in trust for and pledged for the benefit, equally and ratably, of the owners of the Refunded Bonds, and shall be used and applied, and is irrevocably committed, to pay the Accruing Debt Charges when due as shown on Exhibit A, all as provided in the 2016 Bond Legislation and this Agreement.

Section 3. Application of Money to and Investment of Escrow Fund. (a) At the time of delivery of and payment for the Refunding Bonds, the amount of $_____ in immediately available funds, consisting of $_____ from the proceeds of the Refunding Bonds **[and $_____ from the portion of the City's Bond Retirement Fund allocable to the 2007 Refunded Bonds and 2009 Refunded Bonds (the "DSF Contribution")]** shall be delivered to the Escrow Agent and shall be deposited by the Escrow Agent in the Escrow Fund. **[All]** [$_____] of that amount shall be immediately utilized by the Escrow Agent to purchase the Government Obligations identified in Exhibit B, **[with the DSF Contribution being applied to the purchase of the earliest maturity of such Governmental Obligations,]** and shall be

applied as described in Sections 4 and 6[**, and the balance shall be held in cash in the Escrow Fund**].

(b) Immediately upon receipt by the Escrow Agent from the City of the amounts described in subsection (a) of this Section 3 and purchase by the Escrow Agent of the Government Obligations described in Exhibit B, the Escrow Agent shall provide to the City a certificate substantially in the form attached hereto as Exhibit C.

Section 4. Escrow Securities. (a) The Fiscal Officer has heretofore found and determined that the investments in the Escrow Securities are advantageous and, based on the Verification Report referred to in Section 7, proper in yield and payment date, in order to make available the necessary money to provide, from the proceeds of the Escrow Fund Deposits, for the payment when due of the Accruing Debt Charges and to meet the applicable requirements of Section 148 of the Code.

(b) The cash receipts derived from the Escrow Securities shall be credited to the Escrow Fund. If at any time any money in the Escrow Fund is not invested, the Escrow Agent shall hold that money in cash without liability for interest or, at the written direction of the Fiscal Officer, shall invest that money in Government Obligations that (i) shall mature on or prior to the date on which that money, together with other Escrow Fund Deposits, will be needed, as evidenced by a Verification Report to be delivered to the Escrow Agent, to pay Accruing Debt Charges on the scheduled dates as shown on Exhibit A for those payments, and (ii) bear interest at such rate or rates as, in the opinion of nationally recognized bond counsel, will not cause the interest on the Refunded Bonds **[or the Refunding Bonds]** to be included in gross income for federal income tax purposes.

Section 5. Substitute Escrow Securities. (a) At the written direction of the City, the Escrow Agent shall from time to time sell all or a portion of the Escrow Securities and purchase for deposit in the Escrow Fund other Government Obligations specified in that direction. Any such purchase of Substitute Escrow Securities shall be further evidenced by a supplemental Exhibit B to be appended to this Agreement, and signed on behalf of the City and by the Escrow Agent. The Escrow Agent shall have received, prior to the substitution of Substitute Escrow Securities for other Escrow Securities, both (i) an opinion of nationally recognized bond counsel to the effect that the sale, purchase and substitution will not cause the interest on the Refunded Bonds **[or the Refunding Bonds]** to be included in gross income for federal income tax purposes, and (ii) a Verification Report relating to Escrow Securities (including the Substitute Escrow Securities) and any money then in the Escrow Fund, including any cash deposited by the City in addition to any cash deposited initially in the Escrow Fund. The Escrow Agent shall deliver a copy of that Verification Report to each rating agency that has at the City's request rated the Refunded Bonds.

(b) Any amount received by the Escrow Agent upon any such sale of Escrow Securities which is in excess of the amount needed and used to purchase Substitute Escrow Securities or to be held in cash for the purposes of this Agreement in accordance with this Agreement and the Verification Report shall be paid promptly to the City. All costs relating to any such substitution or exchange of Escrow Securities, including without limitation, the costs of

obtaining any necessary opinions of bond counsel and Verification Report, shall be paid by the City.

Section 6. Application of Escrow Fund. (a) Subject to the provisions of this Agreement, the Escrow Fund shall be held by the Escrow Agent in trust for and irrevocably committed, and shall be used solely, to pay when due the Accruing Debt Charges.

(b) Money in the Escrow Fund shall be, and the Escrow Agent agrees that money will be, used solely for the purposes as described in this Agreement, and the deposit of the money in the Escrow Fund shall be irrevocable. The Escrow Agent further agrees that it will not surrender or otherwise attempt to redeem or otherwise negotiate the Escrow Securities except as they shall come due at maturity or redemption as shown in Exhibit B or when they become due following reinvestment pursuant to Section 4 or upon substitution of Escrow Securities in accordance with Section 5.

(c) Subject to the above requirements for the use of the Escrow Fund and of the Escrow Fund Deposits, and except as otherwise provided in this Agreement, the City and the Escrow Agent covenant and agree that the Escrow Agent shall have full and complete control and authority, and the City will not exercise any control or authority, over and with respect to the Escrow Fund and the Escrow Fund Deposits.

(d) On or before each day when Accruing Debt Charges are due and payable, the Escrow Agent shall transmit to the Bond Registrar from money then in the Escrow Fund amounts sufficient for the Bond Registrar to make payment of the Accruing Debt Charges then due and payable.

(e) The Escrow Agent agrees that it will, promptly following the payment (or reserving money in the Escrow Fund for the payment) when due of all Accruing Debt Charges as provided for in this Agreement, pay to the City any money then remaining in the Escrow Fund (except any money that is required to be reserved in the Escrow Fund for that payment).

Section 7. Verification Report. (a) The City and the Escrow Agent acknowledge that each has received the Verification Report of **[Causey Demgen & Moore P.C.]**, an independent public accounting firm of national reputation, dated December ___, 2016. The City acknowledges that it is satisfied that the Verification Report complies with the requirements of the Act for the Refunded Bonds to be considered paid and discharged and no longer outstanding. Promptly following receipt of that report, the Fiscal Officer shall sign and deliver to the County Auditor of Montgomery County a Certificate substantially in the form attached hereto as Exhibit D.

Section 8. Prior Redemption and Refunding Notices. (a) The Escrow Agent is hereby authorized and directed, and agrees, to give mailed notice of the refunding of the Refunded Bonds and the deposit of the Escrow Securities and any money in escrow for that purpose, within fifteen (15) days following its signing and delivery to the City of a certificate substantially in the form of Exhibit C, to (i) the Municipal Securities Rulemaking Board (MSRB) in an electronic format as provided by the MSRB and containing such identifying information as is prescribed by the MSRB and the Ohio State Information Depository, (ii) any rating service(s)

that has/have at the request of the City rated the Refunded Bonds, (iii) Ambac Assurance Corporation, as the bond insurer for the 2007 Refunded Bonds and (iv) the Depository Trust Company, which notice shall be substantially in the form attached hereto as Exhibit E and Exhibit F. The City agrees to pay all costs incurred by the Escrow Agent in giving those notices.

(b) The City and the Escrow Agent, in its capacity as the Bond Registrar, each hereby acknowledges that this Agreement constitutes, as of the date of execution and delivery of this Agreement, the irrevocable written notice by the City to the Bond Registrar of the call for redemption of the Refunded Bonds that is required to be given by the City to the Bond Registrar under the 2007 Bond Legislation and the 2016 Bond Legislation and that, by execution and delivery of this Agreement, the City has provided to the Bond Registrar the substantially final form of notice of redemption attached hereto as Exhibit G, to be used by the Bond Registrar to give the written notice to each registered owner of those Refunded Bonds that those Refunded Bonds have been and are to be called for prior redemption and redeemed on the Redemption Date, all as required by and in accordance with the 2007 Bond Legislation.

(c) The City and the Escrow Agent, in its capacity as the Bond Registrar, each hereby acknowledges that this Agreement constitutes, as of the date of execution and delivery of this Agreement, the irrevocable written notice by the City to the Bond Registrar of the call for redemption of the Refunded Bonds that is required to be given by the City to the Bond Registrar under the 2009 Bond Legislation and the 2016 Bond Legislation and that, by execution and delivery of this Agreement, the City has provided to the Bond Registrar the substantially final form of notice of redemption attached hereto as Exhibit H, to be used by the Bond Registrar to give the written notice to each registered owner of those Refunded Bonds that those Refunded Bonds have been and are to be called for prior redemption and redeemed on the Redemption Date, all as required by and in accordance with the 2009 Bond Legislation.

Section 9. Pledge. The trust and fiduciary relationship created by this Agreement is irrevocable and intended for the benefit of the owners from time to time of the then unpaid Refunded Bonds as provided in this Agreement. The money realized from the investment income on and the principal of the Escrow Securities is hereby dedicated to and pledged for, as herein provided, the payment when due of the Accruing Debt Charges, and such money is subject to the lien of such pledge, which shall be valid and binding against all parties having claims of any kind against the City or the Escrow Agent and which pledge shall constitute a perfected security interest, and such money and the Escrow Securities are pledged and shall be used solely for the purposes stated in this Agreement. The lien of that pledge and the security interest created pursuant to this Agreement, shall take effect on the date of this Agreement without regard to the date of actual signing and delivery of this Agreement or deposit of Escrow Fund Deposits in the Escrow Fund, and shall remain in full force and effect until the terms of this Agreement have been satisfied and the Escrow Fund Deposits have been applied as provided for in this Agreement.

Section 10. Fees & Expenses. The City shall pay, or cause to be paid, to the Escrow Agent for its services under this Agreement a one-time fee of $_____ within 60 days of receipt of an invoice for that amount, plus all out-of-pocket costs incurred by the Escrow Agent, including those incurred in giving the notices required to be given by it under Section 8 of this Agreement. The Escrow Agent acknowledges that this provision for payment is satisfactory

to it, and that it does not have and will not have any lien on or other interest in the Escrow Fund or Escrow Fund Deposits for the payment of any fees, charges or expenses payable by the City under this Agreement.

The Escrow Agent acknowledges that provision satisfactory to it has been made for paying all amounts payable to it in its capacity as Escrow Agent in connection with the Refunded Bonds and this Agreement.

If the Escrow Agent renders any service hereunder not provided for in this Agreement, or the Escrow Agent is made a party to or intervenes in any litigation pertaining to this Agreement or institutes interpleader proceedings relative hereto, the Escrow Agent shall be compensated reasonably by the City for such extraordinary services and reimbursed for all fees, costs, liability and expenses (including reasonable attorneys fees) occasioned thereby.

Section 11. Successor Escrow Agent. (a) Neither this Agreement nor the trust created under it may be assigned by the Escrow Agent without the prior written consent of the City, unless (i) the Escrow Agent is required by law to divest itself of its interest in its corporate trust department operations, (ii) the Escrow Agent merges or is consolidated with another association, bank, trust company or other entity or (iii) the Escrow Agent may sell or otherwise transfer all or substantially all of its corporate trust assets and business to another corporation, association or other entity.

(b) If the Escrow Agent resigns or is removed from acting under this Agreement, or is dissolved or otherwise becomes incapable of acting under this Agreement (except as provided in paragraph (a) above), or is taken under the control of any public officer or of a receiver appointed by a court, the City shall select a successor Escrow Agent within 60 days of such resignation or removal. If the City does not appoint a successor by the effective date of its resignation, the resigning Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor Esrow Agent.

(c) Any successor Escrow Agent shall sign, acknowledge and deliver to its predecessor and to the City an instrument in writing accepting that appointment, and thereupon that successor without any further act shall become fully vested with all the documents, rights, powers, trusts, duties and obligations, and immunities, interests and causes of action, of its predecessor as Escrow Agent. The predecessor Escrow Agent shall on the written request of its successor or of the City (i) sign and deliver an instrument transferring to the successor Escrow Agent all the rights, powers, and trusts of the predecessor Escrow Agent under this Agreement, and (ii) transfer to the successor Escrow Agent all Escrow Fund Deposits. The City shall, on request, sign and deliver any instrument in writing from the City required by any successor Escrow Agent for more fully and certainly vesting in it the rights, powers and duties vested or intended to be vested in the predecessor or unless the Escrow Agent sells or otherwise assigns all or substantially all of its corporate trust business, in either which event the trust shall be continued by the Escrow Agent's successor in interest, so long as it is a corporate trustee authorized to exercise trust powers under the laws of the State, without the execution or filing of any instrument or any further act on the part of the parties hereto, notwithstanding anything herein to the contrary.

Section 12. Escrow Agent. The Escrow Agent shall be protected, in the absence of bad faith on its part in the performance of its services under this Agreement, in acting upon any notice, request, certificate, affidavit, letter, telegram, facsimile, email correspondence or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties, and shall not be held to have notice of any change of authority of any person, until receipt of written notice thereof from the City. The Escrow Agent may apply at any time to the Fiscal Officer for instructions, and may consult with counsel for the City, or in the discretion of the Escrow Agent, with its own counsel, as to anything arising in connection with its service as Escrow Agent under this Agreement, and the Escrow Agent shall not be liable for any action taken or omitted to be taken in good faith in reliance upon such instructions or upon the opinions of such counsel. The Escrow Agent may execute any of its trusts or powers and perform any of its duties under this Agreement by or through attorneys, agents or employees. None of the provisions contained in this Agreement shall be construed to relieve the Escrow Agent from liability for its negligent actions, its negligent failure to act, or its willful misconduct, except that no provision of this Agreement shall require the Escrow Agent to use or advance its own funds in the performance of any of its duties or the exercise of any of its rights or powers hereunder. The Escrow Agent shall not be responsible or liable for the sufficiency, correctness, genuineness or validity of the Escrow Securities deposited with it; or the performance or compliance by any party other than the Escrow Agent with the terms or conditions of any such instruments.

Section 13. Amendments. (a) The duties and obligations of the Escrow Agent under this Agreement shall be determined solely by the express provisions of this Agreement as the same may be amended in accordance with its terms from time to time by the Escrow Agent and the City.

(b) This Agreement may be amended or modified, by written agreement of the City and the Escrow Agent, only (i) to cure any ambiguity, inconsistency or formal defect in it or in its application, or (ii) to delete any provision of this Agreement deemed to be illegal, or (iii) to confer upon the Escrow Agent for the benefit of the holders of the Refunded Bonds any additional rights, remedies, powers or authority, or (iv) in any respect which in the Escrow Agent's judgment is not materially adverse to the interests of the owners of the Refunded Bonds or of the Escrow Agent and is not prejudicial to the purposes of this Agreement, or (v) to evidence any successor to the Escrow Agent. In the case of an amendment or modification contemplated by clauses (i) through (iv) of the preceding sentence, the Escrow Agent shall first have received an opinion of nationally recognized bond counsel that the amendment or modification is permitted under this Section 13(b) and will not adversely affect the exclusion of interest on the Refunded Bonds **[or on the Refunding Bonds]** from gross income for federal income tax purposes.

(c) The City or the Escrow Agent shall deliver a copy of any amendment or modification to any rating service(s) that have at the City's request rated the Refunded Bonds.

Section 14. Notices. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first class mail, postage prepaid, to the City at City Hall, 101 W. Third Street, Dayton, Ohio 45402, Attention: Director of Finance, or to the Escrow Agent at The Bank of New York Mellon Trust

Company, N.A., Skylight Office Tower, 1660 West 2nd Street, Suite 830, Cleveland, Ohio 44113, Attention: Corporate Trust Department, or to any other address that may be designated from time to time by any party in writing delivered to the other party.

Section 15. Partial Invalidity. If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, that holding shall not invalidate or render unenforceable any other provision of this Agreement.

Section 16. Benefit of Agreement. This Agreement shall inure to the benefit of and shall be binding upon the City and the Escrow Agent and their respective successors, and the holders of the Refunded Bonds and their respective assigns, all subject to the provisions of this Agreement.

Section 17. Termination. This Agreement shall terminate at such time as all money in the Escrow Fund has been paid out as provided in this Agreement.

Section 18. Counterparts; Signatures. This Agreement may be signed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. All signatures need not be made on the same signature page.

[Signature Page Follows]

IN WITNESS WHEREOF, the City of Dayton, Ohio, has caused this Agreement to be signed in its name and on its behalf by its duly authorized officer, and The Bank of New York Mellon Trust Company, N.A., as Escrow Agent, has caused this Agreement to be signed in its name by its duly authorized officer, all as of _____, 2016.

CITY OF DAYTON, OHIO

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____

_____
Clerk of the Commission

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Escrow Agent

By: _____

Title: _____

CERTIFICATE

As Fiscal Officer of the City of Dayton, Ohio, I certify that the moneys required to meet the obligations of the City during Fiscal Year 2016 under the Escrow Agreement to which this is attached have been lawfully appropriated by the Commission of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

Dated: _____, 2016

_____

Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT A

ACCRUING DEBT CHARGES ON REFUNDED BONDS

2007 Refunded Bonds

The following are the Accruing Debt Charges on the 2007 Refunded Bonds. The 2007 Refunded Bonds are being called for optional redemption on December 1, 2017, at a redemption price equal to 100% of the principal amount redeemed.

Date	Interest Due	Principal Due	Redemption Premium	Total Due
12/01/2016	$_____	$ _____	$0.00	$_____
06/01/2017	_____	_____	0.00	_____
12/01/2017	_____	_____	0.00	_____

2009 Refunded Bonds

The following are the Accruing Debt Charges on the 2009 Refunded Bonds. The 2009 Refunded Bonds are being called for optional redemption on June 1, 2019, at a redemption price equal to 100% of the principal amount redeemed.

Date	Interest Due	Principal Due	Redemption Premium	Total Due
12/01/2016	$_____	$_____	$0.00	$_____
06/01/2017	_____	_____	0.00	_____
12/01/2017	_____	_____	0.00	_____
06/01/2018	_____	_____	0.00	_____
12/01/2018	_____	_____	0.00	_____
06/01/2019	_____	_____	0.00	_____

EXHIBIT B

ESCROW SECURITIES

The Escrow Securities to be purchased with $_____ of the moneys deposited in the Escrow Fund from the proceeds of the Refunding Bonds shall consist of the following Government Obligations:

Description	Principal Amount	Interest Rate	Maturity Date
SLG Certificate	$_____	___.__%	12/01/2016
SLG Certificate	_____	___.__	06/01/2017
SLG Certificate	_____	___.__	12/01/2017
SLG Note	_____	___.__	06/01/2018
SLG Note	_____	___.__	12/01/2018
SLG Note	_____	___.__	06/01/2019

[The Escrow Securities to be purchased with the $_____ DSF Contribution shall consist of the following Government Obligations:

Description	Principal Amount	Interest Rate	Maturity Date
SLG Certificate			
SLG Certificate]			

[*All obligations listed are U.S. Treasury Securities, State and Local Government Series.]

EXHIBIT C

CERTIFICATE OF ESCROW AGENT

I certify, as a duly authorized officer of The Bank of New York Mellon Trust Company, N.A., as escrow agent (the "Escrow Agent") under the Escrow Agreement between City of Dayton, Ohio (the "Issuer") and the Escrow Agent, dated _____, 2016 (the "Escrow Agreement"), and with all capitalized terms being used as defined in the Escrow Agreement, that:

1. The Escrow Agent has received from the Issuer, and/or from Stifel, Nicolaus & Company, Incorporated, on behalf of the Issuer, the amount of $_____, and **[all] [$_____]** of that amount has been deposited in the Escrow Fund and used to purchase the Government Obligations described in Exhibit B to the Escrow Agreement **[and $_____ of that amount is to be held in cash]**.

2. The Escrow Agent has received the Verification Report of **[Causey Demgen & Moore P.C.]**, an independent public accounting firm of national reputation, dated _____, 2016, as to the sufficiency of that cash and those Government Obligations and the interest income on those Government Obligations, without further investment or reinvestment of either principal or investment earnings therein, for the payment of Accruing Debt Charges.

3. The Escrow Agent presently holds those Government Obligations in the Escrow Fund.

4. The Escrow Agreement has been duly authorized, executed and delivered by and in the name and on behalf of the Escrow Agent.

5. Within 15 days after the date of this Certificate, the Escrow Agent will give the notices required by subsection (a) of Section 8 of the Escrow Agreement.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Escrow Agent

Dated: _____, 2016

By:_____

Title:_____

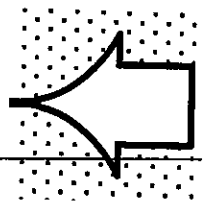
EXHIBIT D

CERTIFICATE OF DIRECTOR OF FINANCE

The undersigned, Director of Finance of the City of Dayton, Ohio (the "City"), hereby certifies, with each capitalized term used but not defined having the meaning assigned to it in the Escrow Agreement dated _____, 2016, between the City and The Bank of New York Mellon Trust Company, N.A. (the "Escrow Agreement"), as escrow agent (the "Escrow Agent"), that:

a. I have received (i) a certificate of the Escrow Agent substantially in the form attached as Exhibit C to the Escrow Agreement concerning the deposit in the Escrow Fund of the amounts described in subsection 3(a) of the Escrow Agreement and purchase by the Escrow Agent of the Government Obligations described in Exhibit B to the Escrow Agreement, and (ii) the initial Verification Report of **[Causey Demgen & Moore P.C.]**, an independent public accounting firm of national reputation, to which reference is made in Section 7 of the Escrow Agreement.

b. In accordance with the provisions of Section 133.34 of the Ohio Revised Code, the Refunded Bonds are no longer considered to be outstanding.



Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

EXHIBIT E

NOTICE OF REFUNDING AND CALL FOR REDEMPTION

CITY OF DAYTON, OHIO
CAPITAL FACILITIES BONDS, SERIES 2007
DATED AS OF OCTOBER 25, 2007
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the outstanding City of Dayton, Ohio, Capital Facilities Bonds, Series 2007 dated as of October 25, 2007, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), have been refunded in advance of their stated maturity dates.

On _____, 2016, there were deposited in an irrevocable trust fund with The Bank of New York Mellon Trust Company, N.A., as Escrow Agent, cash and direct obligations of the United States of America that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, without further investment or reinvestment, for the payment when due of (a) the interest on the Refunded Bonds when due on each June 1 and December 1 from and including December 1, 2016 to and including December 1, 2017, **[(b) the principal of the Refunded Bonds when due on each December 1 from and including December 1, 20__ to and including December 1, 20__,]** and **[(b)]** **[(c)]** the principal amount of those Refunded Bonds on December 1, 2017, at a redemption price equal to 100% of the principal amount redeemed.

Irrevocable instructions have been given by the City to the City's Director of Finance, as successor bond registrar, authenticating agent, transfer agent and paying agent for the Refunded Bonds, to call for optional redemption on December 1, 2017, the Refunded Bonds at a redemption price equal to 100% of the principal amount optionally redeemed, plus interest accrued to the redemption date.

Dated: _____, 2016

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Escrow Agent

EXHIBIT F

NOTICE OF REFUNDING AND CALL FOR REDEMPTION

CITY OF DAYTON, OHIO
VARIOUS PURPOSE BONDS, SERIES 2009A
DATED AS OF JULY 28, 2009
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the outstanding City of Dayton, Ohio, Various Purpose Bonds, Series 2009A dated as of July 28, 2009, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), have been refunded in advance of their stated maturity dates.

On _____, 2016, there were deposited in an irrevocable trust fund with The Bank of New York Mellon Trust Company, N.A., as Escrow Agent, cash and direct obligations of the United States of America that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, without further investment or reinvestment, for the payment when due of (a) the interest on the Refunded Bonds when due on each June 1 and December 1 from and including December 1, 2016 to and including June 1, 2019, [**(b) the principal of the Refunded Bonds when due on each December 1 from and including December 1, 20__ to and including December 1, 20__,**] and [**(b)**] [**(c)**] the principal amount of those Refunded Bonds on June 1, 2019, at a redemption price equal to 100% of the principal amount redeemed.

Irrevocable instructions have been given by the City to the City's Director of Finance, as successor bond registrar, authenticating agent, transfer agent and paying agent for the Refunded Bonds, to call for optional redemption on June 1, 2019, the Refunded Bonds at a redemption price equal to 100% of the principal amount optionally redeemed, plus interest accrued to the redemption date.

Dated: _____, 2016

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Escrow Agent

EXHIBIT G

NOTICE OF REDEMPTION

CITY OF DAYTON, OHIO
CAPITAL FACILITIES BONDS, SERIES 2007
DATED AS OF OCTOBER 25, 2007
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the City of Dayton, Ohio, has exercised its option to call for optional redemption on December 1, 2017 (the Redemption Date), the outstanding City of Dayton, Ohio, Capital Facilities Bonds, Series 2007, dated as of October 25, 2007, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), pursuant to the ordinances authorizing their issuance and related certificate of award (the Refunded Bonds Legislation). The redemption price for the Refunded Bonds is equal to 100% of the principal amount of the Refunded Bonds redeemed, plus interest accrued to the Redemption Date.

The Refunded Bonds to be optionally redeemed are identified as follows:

Maturity Date (December 1)	Interest Rate	Aggregate Principal Amount	CUSIP Numbers 239832
20__	_____%	$_____	___
20__	_____	_____	___
20__	_____	_____	___

In accordance with the Refunded Bonds Legislation, on or after the Redemption Date, the Refunded Bonds shall cease to bear interest.

The Refunded Bonds will be payable upon presentation and surrender of those Refunded Bonds at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., and interest will be payable by check or draft mailed to the person in whose name a Refunded Bond is registered on the fifteenth day of the calendar month preceding each interest payment date, and to that person's address appearing, on the Bond Register for the Refunded Bonds at the close of business on that date.

Dated: _____, 20__

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Bond Registrar

NOTICE REQUIREMENTS:

To be mailed by first class mail, postage prepaid, at least 30 days prior to December 1, 2017, to the registered owner of each Bond at the registered owner's address shown on the Bond Register at the close of business on the 15th day preceding that mailing.

EXHIBIT H

NOTICE OF REDEMPTION

CITY OF DAYTON, OHIO
VARIOUS PURPOSE BONDS, SERIES 2009A
DATED AS OF JULY 28, 2009
AND MATURING ON DECEMBER 1
IN THE YEARS 20__, 20__, AND 20__

Notice is hereby given that the City of Dayton, Ohio, has exercised its option to call for optional redemption on June 1, 2019 (the Redemption Date), the outstanding City of Dayton, Ohio, Various Purpose Bonds, Series 2009A, dated as of July 28, 2009, that are stated to mature on December 1 in each of the years 20__, 20__, and 20__ (the Refunded Bonds), pursuant to the ordinances authorizing their issuance and related certificate of award (the Refunded Bonds Legislation). The redemption price for the Refunded Bonds is equal to 100% of the principal amount of the Refunded Bonds redeemed, plus interest accrued to the Redemption Date.

The Refunded Bonds to be optionally redeemed are identified as follows:

Maturity Date (December 1)	Interest Rate	Aggregate Principal Amount	CUSIP Numbers 239832
20__	_____%	$_____	___
20__	_____	_____	___
20__	_____	_____	___

In accordance with the Refunded Bonds Legislation, on or after the Redemption Date, the Refunded Bonds shall cease to bear interest.

The Refunded Bonds will be payable upon presentation and surrender of those Refunded Bonds at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., and interest will be payable by check or draft mailed to the person in whose name a Refunded Bond is registered on the fifteenth day of the calendar month preceding each interest payment date, and to that person's address appearing, on the Bond Register for the Refunded Bonds at the close of business on that date.

Dated: _____, 2016

CITY OF DAYTON, OHIO

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Bond Registrar

NOTICE REQUIREMENTS:

To be mailed by first class mail, postage prepaid, at least 30 days prior to June 1, 2019, to the registered owner of each Bond at the registered owner's address shown on the Bond Register at the close of business on the 15th day preceding that mailing.

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT, dated as of _____ ____, 2016 (the Agreement), is made, signed and delivered by the **CITY OF DAYTON, OHIO**, a municipal corporation and political subdivision duly organized and existing under its Charter and the Constitution and laws of the State of Ohio (the City), for the benefit of the Holders and Beneficial Owners (as defined herein) from time to time of the bonds of the City described in the above caption (the Bonds), authorized by Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ ____, 2016 (collectively, the Bond Ordinance).

RECITAL

The City, by passage of the Bond Ordinance, has determined to issue the Bonds to provide funds for City purposes, and Stifel, Nicolaus & Company, Incorporated (the Participating Underwriter) has agreed to provide those funds to the City by purchasing the Bonds. As a condition to the purchase of the Bonds from the City and the sale of Bonds to Holders and Beneficial Owners, the Participating Underwriter is required to reasonably determine that the City has undertaken, in a written agreement for the benefit of Holders and Beneficial Owners of the Bonds, to provide certain information in accordance with the Rule (as defined herein).

NOW, THEREFORE, in accordance with the Bond Ordinance, the City covenants and agrees as set forth in this Continuing Disclosure Agreement.

Section 1. Purpose of Continuing Disclosure Agreement. This Agreement is being entered into, signed and delivered for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter of the Bonds in complying with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (SEC) pursuant to the Securities Exchange Act of 1934, as may be amended from time to time (the Rule).

Section 2. Definitions. In addition to the definitions set forth above, the following capitalized terms shall have the following meanings in this Agreement, unless the context clearly otherwise requires. Reference to "Sections" shall mean sections of this Agreement.

"Annual Filing" means any Annual Information Filing provided by the City pursuant to, and as described in, Sections 3 and 4.

"Audited Financial Statements" means the audited basic financial statements of the City, prepared in conformity with generally accepted accounting principles.

"Beneficial Owner" means any person that (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"EMMA" means the Electronic Municipal Market Access system of the MSRB; information regarding submissions to EMMA is available at http://emma.msrb.org.

"Filing Date" means the last day of the ninth month following the end of each Fiscal Year (or the next succeeding business day if that day is not a business day), beginning September 30, 2017.

"Fiscal Year" means the 12-month period beginning on January 1 of each year or such other 12-month period as the City shall adopt as its fiscal year.

"Holder" means, with respect to the Bonds, the person in whose name a Bond is registered in accordance with the Bond Ordinance.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person" means, any person, including the issuer of municipal securities (such as the Bonds), who is generally committed by contract or other arrangement to support payment of all or part of the obligations on the municipal securities being sold in an offering document (such as the Official Statement); the City is the only Obligated Person for the Bonds.

"Official Statement" means the Official Statement for the Bonds dated _____ _____, 2016.

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Specified Events" means any of the events with respect to the Bonds as set forth in Section 5(a).

"State" means the State of Ohio.

Section 3. Provision of Annual Information.

(a) The City shall provide (or cause to be provided) not later than the Filing Date to the MSRB an Annual Filing, which is consistent with the requirements of Section 4. The City shall provide (or cause to be provided) to the MSRB the Audited Financial Statements not later than ten (10) business days after the Audited Financial Statements have been made available by the Ohio Auditor of State ("OAS") on the internet address of the office of the OAS, currently http://www.auditor.state.oh.us/. If the Audited Financial Statements of the City have not been made available by the OAS prior to the Filing Date, the City shall exercise reasonable efforts to provide (or cause to be provided) to the MSRB not later than the Filing Date and as a part of the

Annual Filing unaudited basic financial statements in substantially the same format of the audited basic financial statements included as Appendix B to the Official Statement. The Annual Filing and the Annual Financial Statements shall be submitted in an electronic format and contain such identifying information as is prescribed by the MSRB. The Annual Filing may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Specified Event under Section 5. If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

(b) If the City is unable to provide to the MSRB an Annual Filing by the Filing Date, the City shall, in a timely manner, send a notice to the MSRB in an electronic format as prescribed by the MSRB.

Section 4. Content of Annual Filing. The City's Annual Filing shall contain or include by reference the following:

(a) Financial information and operating data of the type included in the Official Statement under the captions: **Water Service Fund, Sewer Service Fund, Ad Valorem Property Taxes – Collections** and – **Delinquencies**, together with information as to aggregate assessed valuation of the City and overlapping and City tax rates; **Municipal Income Tax; Casino Tax Revenues; JEDD Revenues; State Local Government Assistance Funds**; and **Nontax Revenues; City Debt and Other Long-Term Obligations**, including **Debt Tables**, as applicable; and **Appendices A** and **B**.

(b) The Audited Financial Statements of the City utilizing generally accepted accounting principles applicable to governmental units as described in the Official Statement, except as may be modified from time to time and described in such financial statements.

The foregoing shall not obligate the City to prepare or update projections of any financial information or operating data.

Any or all of the items listed above may be included by specific reference to other documents, including annual informational statements of the City or official statements of debt issues of the City or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting Specified Events.

(a) The City shall provide to the MSRB, in an electronic format and containing such identifying information as is prescribed by the MSRB and in a timely manner but not later than ten business days after the occurrence of the event, notice of any of the following events with respect to the Bonds, as specified by the Rule:

(1) Principal and interest payment delinquencies;

(2) Non-payment related defaults, if material;

(3) Unscheduled draws on debt service reserves reflecting financial difficulties; (a)

(4) Unscheduled draws on credit enhancements reflecting financial difficulties; (a)

(5) Substitution of credit or liquidity providers, or their failure to perform; (a)

(6) (Issuance of) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security (*i.e.*, the Bonds), or other material events affecting the tax status of the security;

(7) Modifications to rights of security holders, if material;

(8) Bond calls, if material, and tender offers;

(9) Defeasances;

(10) Release, substitution, or sale of property securing repayment of the securities, if material; (b)

(11) Rating changes;

(12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person; *Note: For the purposes of the event identified in this subparagraph, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.*

(13) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination

of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

Note:

(a) The City has not obtained or provided, and does not expect to obtain or provide, any debt service reserves, credit enhancements or credit or liquidity providers for the Bonds.

(b) Repayment of the Bonds is not secured by a lien on any property capable of release or sale or for which other property may be substituted.

For the Specified Events described in Section 5(a) (2), (6, as applicable), (7), (8, as applicable), (10), (13) and (14), the City acknowledges that it must make a determination whether such Specified Event is material under applicable federal securities laws in order to determine whether a filing is required.

Section 6. Amendments. The City reserves the right to amend this Agreement, and noncompliance with any provision of this Agreement may be waived, as may be necessary or appropriate to (a) achieve its compliance with any applicable federal securities law or rule, (b) cure any ambiguity, inconsistency or formal defect or omission and (c) address any change in circumstances arising from a change in legal requirements, change in law or change in the identity, nature or status of the City or type of business conducted by the City. Any such amendment or waiver shall not be effective unless the Agreement (as amended or taking into account such waiver) would have materially complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the City shall have received either (i) a written opinion of bond counsel or other qualified independent special counsel selected by the City that the amendment or waiver would not materially impair the interests of Holders or (ii) the written consent to the amendment or waiver of the Holders of at least a majority of the principal amount of the Bonds then outstanding. An Annual Filing containing any revised operating data or financial information shall explain, in narrative form, the reasons for any such amendment or waiver and the impact of the change on the type of operating data or financial information being provided. If the amendment relates to the accounting principles to be followed in preparing Audited Financial Statements, (A) the City shall provide notice of such change in the same manner as for a Specified Event under Section 5 and (B) the Annual Filing for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements or information as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Agreement or providing any other means of communication, or including any other information in any Annual Filing or providing notice of the occurrence of an event, in addition to

that which is required by this Agreement. If the City chooses to include any information in any document or notice of occurrence of an event in addition to that which is specifically required by this Agreement, the City shall have no obligation under this Agreement to update such information or include it in any future Annual Filing or notice of occurrence of a Specified Event.

Section 8. Remedy for Breach. This Agreement shall be solely for the benefit of the Holders and Beneficial Owners from time to time of the Bonds. The exclusive remedy for any breach of the Agreement by the City shall be limited, to the extent permitted by law, to a right of Holders and Beneficial Owners to institute and maintain, or to cause to be instituted and maintained, such proceedings as may be authorized at law or in equity to obtain the specific performance by the City of its obligations under this Agreement in a court in the County of Montgomery, Ohio. Any such proceedings shall be instituted and maintained only in accordance with Section 133.25(B)(4)(b) or (C)(1) of the Revised Code (or any like or comparable successor provisions); provided that any Holder or Beneficial Owner may exercise individually any such right to require the City to specifically perform its obligation to provide or cause to be provided a pertinent filing if such a filing is due and has not been made. Any Beneficial Owner seeking to require the City to comply with this Agreement shall first provide at least 30 days' prior written notice to the City of the City's failure, giving reasonable detail of such failure, following which notice the City shall have 30 days to comply. A default under this Agreement shall not be deemed an event of default under the Bond Ordinance, and the sole remedy under this Agreement in the event of any failure of the City to comply with this Agreement shall be an action to compel performance. No person or entity shall be entitled to recover monetary damages under this Agreement.

Section 9. Appropriation. The performance by the City of its obligations under this Agreement shall be subject to the availability of funds and their annual appropriation to meet costs that the City would be required to incur to perform those obligations. The City shall provide notice to the MSRB in the same manner as for a Specified Event under Section 5 of the failure to appropriate funds to meet costs to perform the obligations under this Agreement.

Section 10. Termination. The obligations of the City under the Agreement shall remain in effect only for such period that the Bonds are outstanding in accordance with their terms and the City remains an Obligated Person with respect to the Bonds within the meaning of the Rule. The obligation of the City to provide the information and notices of the events described above shall terminate, if and when the City no longer remains such an Obligated Person. If any person, other than the City, becomes an Obligated Person relating to the Bonds, the City shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

Section 11. Dissemination Agent. The City may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Agreement, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 12. Beneficiaries. This Agreement shall inure solely to the benefit of the City, any dissemination agent, the Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Filings and notices of Specified Events and other events including the content of such disclosure, the names of the entities with whom such disclosures were filed and the date of filing such disclosure.

Section 14. Governing Law. This Agreement shall be governed by the laws of the State.

[Signature Page Follows]

IN WITNESS WHEREOF, the City has caused this Continuing Disclosure Agreement to be duly signed and delivered to the Participating Underwriter, as part of the Bond proceedings and in connection with the original delivery of the Bonds to the Participating Underwriter, on its behalf by its officials signing below, all as of the date set forth above, and the Holders and Beneficial Owners from time to time of the Bonds shall be deemed to have accepted this Agreement made in accordance with the Rule.

CITY OF DAYTON, OHIO

By: _____
City Manager

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE – CONTINUING DISCLOSURE AGREEMENT

As fiscal officer of the City of Dayton, Ohio, I certify that the money required to meet the obligations of the City under the Agreement made by the City in accordance with the Rule, as set forth in the Bond Ordinance and the attached Continuing Disclosure Agreement, during the current Fiscal Year, has been lawfully appropriated by the City for those purposes and is in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

Dated: _____ _____, 2016

_____
Director of Finance
City of Dayton, Ohio

APPROVED AS TO FORM AND CORRECTNESS
CITY ATTORNEY

BOND REGISTRAR AGREEMENT

THIS BOND REGISTRAR AGREEMENT (the Agreement) is made and entered into as of _____ _____, 2016, and under the circumstances summarized in the following recitals, by and between the CITY OF DAYTON, OHIO (the City), a municipal corporation and political subdivision organized and existing under its Charter and the Constitution and laws of the State of Ohio, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (the Bond Registrar), a banking association organized and existing under the laws of the State of Ohio and qualified to exercise trust powers in the State of Ohio, in connection with the issuance and servicing of $_____ Various Purpose Refunding and Improvement Bonds, Series 2016, dated _____ _____, 2016 (the Bonds):

A. By Ordinance No. _____-16, _____-16, _____-16, _____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 **[and** _____**]** (collectively, the Bond Ordinance), a certified copy of which is attached as **Exhibit A**, and the certificate of award signed by the Director of Finance pursuant to the Bond Ordinance (the Certificate of Award and, with the Bond Ordinance, the Bond Legislation), a certified copy of which is attached as **Exhibit B**, the City has authorized the issuance and sale of the Bonds.

B. By the Bond Legislation and pursuant to Section 9.96 and Chapter 133 of the Ohio Revised Code, the City has appointed the Bond Registrar as its agent to act as authenticating agent, bond registrar, transfer agent and paying agent for and in connection with the Bonds, and has authorized and directed the Bond Registrar to keep all the books and records necessary for registration, exchange and transfer of the Bonds (the Bond Register).

C. The City has determined that the Bonds will be initially issued and issuable in book-entry form, with one fully registered Bond for each maturity, registered in the name of CEDE & Co., as nominee for The Depository Trust Company, New York, New York (DTC). The fully registered Bonds will be deposited with and retained in the custody of DTC or the Bond Registrar as its agent pursuant to any custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system for use in a book-entry system. The City has executed, and DTC has accepted, a Blanket Issuer Letter of Representations to DTC pertaining to the book-entry system (the DTC Letter), a copy of which is included in the transcript of proceedings for the Bonds.

D. Capitalized words and terms used herein and not otherwise defined shall have the meanings set forth in the Bond Legislation.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the City and the Bond Registrar agree as follows:

Section 1. In connection with the original issuance and delivery of the Bonds:

(a) The City will deliver to the Bond Registrar no later than one business day prior to the day set for delivery of the Bonds (the Closing) to the Original Purchaser:

(i) specimens of the signatures or facsimile signatures of the officers of the City whose signatures or facsimile signatures appear on the Bonds.

(ii) _____ typewritten Bond certificates (one for each maturity **[and interest rate within a maturity]**), completed with numbers, principal amounts, interest rates, CUSIP numbers and denominations and listing CEDE & Co., as nominee for DTC, as the registered owner, to be delivered at the Closing, and such additional Bond certificates with appropriate blank spaces to be filled in (the "Bond Certificates") in sufficient number to provide for future transfers, as agreed upon by the City and the Bond Registrar.

(iii) a completed Request to Authenticate and Deliver in the form attached as **Exhibit C**.

(b) The Bond Registrar shall review the Bonds to be delivered at the Closing to confirm the numbers, principal amounts, interest rates, denominations and other pertinent information and record the name and address of CEDE & Co., as registered owner of the Bonds, in the Bond Register, all so as to permit delivery of those Bonds at the time and place of the Closing.

(c) No later than one business day before Closing, the Bond Registrar, through one or more duly authorized officers or employees, or through another authorized person acting as an agent of the Bond Registrar and approved by the City, shall sign the Certificate of Authentication on each of the Bonds to be delivered at the Closing and shall cause the Bonds to be delivered to DTC or retained by the Bond Registrar as DTC's agent pursuant to a custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system, against a safekeeping receipt provided by DTC. No further disposition or release will be made of the Bonds or interests in the Bonds until payment for the Bonds has been made by the Original Purchaser to the City in accordance with the instructions in the Request to Authenticate and Deliver.

(d) Upon confirmation by the City of its receipt of payment of the purchase price for the Bonds, the Bond Registrar, on behalf of the City, will contact DTC and authorize the release and delivery of the Bonds in accordance with the instructions in the Request to Authenticate and Deliver.

(e) The City consents to the Bond Registrar acting as agent for DTC pursuant to an existing custodial relationship between the Bond Registrar and DTC with respect to the holding of the Bonds by the Bond Registrar under the DTC-FAST system.

Section 2. The Bond Registrar shall hold in safekeeping any Bond Certificates delivered to it by the City and not delivered at the Closing, as set forth in the form of receipt attached hereto as **Exhibit D**, and shall notify the City of any need for additional Bond Certificates in sufficient time to permit an adequate supply to be available for the purposes set forth in Section 1(a)(ii) and Section 4.

Section 3. So long as any of the Bonds remain outstanding, the Bond Registrar will keep and maintain, at its designated corporate trust office (initially **[_____, Ohio]**), the Bond Register, on which it will maintain a current and accurate record of the names and addresses of the registered owners of the Bonds (the Owners), and shall perform, without limitation, authentication, registration, exchange, transfer and paying agent functions and related mechanical, clerical and record or bookkeeping functions in connection with the Bonds, all in accordance with this Agreement, the Bond Legislation, Section 9.96 of the Ohio Revised Code, the DTC Letter and any applicable requirements of Section 149(a) of the Internal Revenue Code of 1986, as amended, and regulations, proposed regulations and rulings under that Section 149(a).

As used in this Section:

"Book-Entry Form" or "Book-Entry System" means a form or system under which (i) the ownership of beneficial interests in Bonds and the principal of and interest on Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued by the City to a Depository or its nominee as registered owner, with the physical Bond certificates deposited with and retained in the custody of the Depository or its agent. The book entry maintained by others than the City or the Bond Registrar is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of book-entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in Book-Entry Form, and includes and means initially DTC.

"Participant" means any participant contracting with a Depository under a Book-Entry System and includes securities brokers and dealers, banks and trust companies and clearing corporations.

The Bonds shall be originally issued to a Depository for use in a Book-Entry System and: (i) such Bonds shall be registered in the name of the Depository or its nominee, as Owner, and deposited with and retained in the custody of the Depository or its agent; (ii) there shall be a single, fully registered Bond representing each maturity (**[and interest rate within a maturity]**); and (iii) such Bonds shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository, without further action by the City as set forth in the Bond Legislation. The owners of book-entry interests in the Bonds shall not, except as provided in the Bond Legislation, have any right to receive Bonds in the form of physical securities or certificates. The City and the Bond Registrar shall have no duties, obligations or responsibilities in connection with transfers or sales of book-entry interests.

Except as provided in subsection (c) of Section 5 of the Bond Ordinance, the City and the Bond Registrar will recognize and treat the Depository as the owner of the Bonds for all purposes, including payment of debt charges, redemption and other notices and enforcement of remedies. Crediting of debt charge payments and transmittal of notices and other communications by the Depository to Participants, by Participants to indirect Participants, and by

Participants and indirect Participants to the book-entry interest owners, will be handled under arrangements among them.

Neither the City nor the Bond Registrar shall have any responsibility or liability for any aspects of the records relating to, or payments made on account of, book-entry interest ownership, or for maintaining, supervising or reviewing any records relating to such ownership; or for the distribution by the Depository, Participants or others to the book-entry interest owners of: (i) payments of debt charges paid on the Bonds, or (ii) redemption or other notices sent to the Depository as the registered owner, or that they will do so on a timely basis.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a Book-Entry System, the City may attempt to have established a securities depository Book-Entry System relationship with another qualified Depository pursuant to the Bond Legislation. If the City does not or is unable to do so, the City, after the Bond Registrar, at the direction of the City, has made provision for notification of the owners of book-entry interests in the Bonds by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository or its agent, and authenticate and deliver Bond certificates in fully registered form to the assignees of the Depository or its nominee. If the event is not the result of City action or inaction, such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing, or otherwise preparing, and delivering such replacement Bonds), of those persons requesting that authentication and delivery. Such replacement Bonds shall be in Authorized Denominations.

The City and the Bond Registrar hereby covenant and agree to perform any and all of their respective duties and obligations arising out of the representations made by the City in the DTC Letter.

Section 4. In accordance with the Bond Legislation and except as provided with respect to Bonds in Book-Entry Form as provided in Section 3 hereof, the Bond Registrar shall:

(a) Exchange or transfer Bonds upon presentation and surrender at the designated corporate trust office of the Bond Registrar, together with a request for exchange or an assignment signed by the Owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar, and shall complete, authenticate and deliver new Bonds to the Owner or the new Owner of the transferred Bonds or its agent in an authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered. The new Bonds will bear interest at the same rate and mature on the same date as the surrendered Bonds.

(b) Record the exchange or transfer of any Bond on the Bond Register.

(c) If manual signatures on behalf of the City are required, undertake the above actions only after the new Bonds are signed by the authorized officers of the City.

(d) Complete the transfer or exchange, and completion, authentication and delivery of the new Bonds, in accordance with the standards and conditions applicable to registered corporate securities established in the Securities and Exchange Commission regulation §240.17 Ad-1 and -2 as promulgated under Section 17A of the Securities Exchange Act of 1934, as amended.

Section 5. Every exchange or transfer of the Bonds will be made without charge to the Owners, except that the City and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer.

Section 6. The Bonds shall be subject to optional and mandatory redemption prior to maturity as provided in the Bond Legislation. To exercise its right of optional redemption, the City shall give written notice to the Bond Registrar of its election to redeem and of the redemption date and the principal amount of Bonds to be redeemed. That notice shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar. Upon receipt of such notice, the Bond Registrar shall give notice of redemption of Bonds, call Bonds, hold moneys provided by the City for redemption of particular Bonds in trust for the account of the Owners of those Bonds, and pay those moneys to those Owners, all in accordance with the provisions of the Bond Legislation, this Agreement, and the DTC Letter.

The Bond Registrar shall not be required to make any exchange or transfer of a Bond during the period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds to the Owners and ending at the close of business on the day of such mailing or to transfer or exchange any Bond selected for redemption, in whole or in part.

Section 7. The Bond Registrar shall complete, authenticate, deliver and register new Bonds to replace Bonds lost, stolen, destroyed or mutilated upon receiving written instructions to do so from the Director of Finance of the City together with evidence of indemnification by the Owner of the City and the Bond Registrar in a form satisfactory to the City and the Bond Registrar.

Section 8. The Bond Registrar shall cancel any Bonds surrendered to it pursuant to the Bond Legislation for payment or retirement or for exchange, replacement or transfer. Written reports of surrender and cancellation of the Bonds shall be made to the Director of Finance by the Bond Registrar upon written request. Unless otherwise directed by the City or other lawful authority, cancelled Bonds shall be retained and stored by the Bond Registrar for a period of seven (7) years. After that time, or at any earlier time as authorized by the City, the cancelled Bonds may, at the written direction of the Director of Finance, be either returned to the City or destroyed by the Bond Registrar by shredding or cremation, and certificates of that destruction (describing the manner of that destruction) shall be provided by the Bond Registrar to the Director of Finance.

Section 9. The Bond Registrar shall retain and store the Bond Register for seven (7) years after payment of all of the Bonds. At any time and upon the written request by the City, the Bond Registrar shall permit the City to inspect the Bond Register and will provide the City with a copy of the Bond Register. The Bond Registrar and the City acknowledge that pursuant to Section 9.96 of

the Ohio Revised Code the Bond Register is not a "public record" under Ohio law. In the event of a request to the Bond Registrar by any person other than the City for inspection of the Bond Register, the Bond Registrar shall notify the Director of Finance and will not permit that inspection unless it is approved in writing by the Director of Finance, except that the Bond Registrar may permit an inspection pursuant to an order of a court of competent jurisdiction or by the Bond Registrar's internal and external auditors and any regulatory authority having jurisdiction over the Bond Registrar.

Section 10. The Bond Registrar shall pay the debt charges on the Bonds in accordance with the Bond Legislation and the DTC Letter, but only from money deposited with the Bond Registrar by the City for that purpose. The City shall cause funds to be on deposit with the Bond Registrar in an amount sufficient and available to pay the interest, or principal and interest and any premium, then to be due no later than 10:00 a.m. (Ohio time) on the business day immediately preceding the day on which that payment is to be made. The Bond Registrar will keep and maintain records of its receipt of moneys from the City and its disbursement of those moneys and will make those records available to the Director of Finance on written request.

Section 11. The Bond Registrar agrees to undertake the duties and obligations and to perform all services contemplated to be performed under this Agreement. For its ordinary services, the City shall pay the Bond Registrar a single one-time fee of $_____ within thirty (30) days after the Closing, plus reasonable out-of-pocket expenses, disbursements and advances made by the Bond Registrar in accordance with the terms of this Agreement (including attorney fees and expenses), which the Bond Registrar hereby acknowledges to be the compensation due to it during the life of the Bonds for the performance of its ordinary services contemplated by this Agreement. If the Bond Registrar is required by a governmental agency or court proceeding initiated by a third party to undertake actions or duties beyond those which are set forth herein but related thereto, the Bond Registrar shall promptly provide written notice thereof to the City. Payment of the Bond Registrar's fees and expenses for such extraordinary services shall be made by the City only after such notice and shall be subject to City approval and appropriation of funds for that purpose.

Section 12. In the absence of bad faith on its part in the performance of its services under this Agreement, the Bond Registrar will be protected in acting upon any notice, request, certificate, affidavit, letter, telegram, facsimile, email correspondence or other paper or document believed reasonably by it to be genuine and correct and to have been signed or sent by the proper party or parties.

At any time, the Bond Registrar may apply to the Director of Finance for instructions, and may, with the consent of the City, consult with bond counsel for the City, or, in the discretion of the Bond Registrar, it may consult with its own counsel, as to anything arising in connection with the duties herein undertaken, and it shall not be liable for any action taken or omitted by it in good faith in reliance upon such written instructions or upon the written opinions of such counsel; provided, however, that before relying upon the opinion of its own counsel it shall furnish to both the City and to bond counsel for the City a copy of such opinion.

Section 13. No provision of this Agreement shall be construed to relieve the Bond Registrar from liability for its negligent action, its negligent failure to act, or its willful misconduct, except that:

(i) The Bond Registrar shall not be liable for any error of judgment made in good faith by one of its officers unless it shall be proved that it was negligent in ascertaining the pertinent facts; and

(ii) No provision of this Agreement shall require the Bond Registrar to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

Section 14. The Bond Registrar may resign as Bond Registrar at any time by giving ninety (90) days (or such shorter time as is approved in writing by the Director of Finance) written notice of resignation to the City. The Bond Registrar may be removed at any time by written notice to that effect specifying the date and time of termination, signed on behalf of the City by the Director of Finance and delivered to the Bond Registrar. Upon the effectiveness of the resignation or removal, the Bond Registrar shall deliver to the City or such other person designated in writing by the City the Bond Register and all other records (or copies of those records) pertaining to the Bonds and all Bond Certificates. Because the Bond Registrar will be compensated in accordance with Section 11 hereof, upon the effectiveness of any resignation or of any removal arising from the failure of the Bond Registrar to adequately perform its duties hereunder, the Bond Registrar shall deliver to the City a pro rata refund of that fee paid to the Bond Registrar hereunder.

Section 15. Any corporation or association with or into which the Bond Registrar or any successor may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, consolidation or conversion to which the Bond Registrar or any successor shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bond Registrar or any successor, shall be the successor of the Bond Registrar hereunder, if that successor corporation or association is otherwise eligible hereunder and is approved by the Director of Finance on behalf of the City, without the signing or filing of any paper or any other act on the part of the parties hereto or the Bond Registrar or such successor corporation.

Section 16. Notice from one of the parties to the other under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to the City at City of Dayton, 101 West Third Street, Dayton, Ohio 45402, Attention: Director of Finance; to the Bond Registrar at _____, Attention: Corporate Trust Department; or to any other address which may be designated from time to time by either party in writing delivered to the other party.

Section 17. Where a Bond certificate, for any reason, is in the possession of the Bond Registrar and has not been claimed by the Owner or cannot be delivered to the Owner through usual channels, the Bond Registrar shall, after the expiration of four (4) years from the date said certificate was issued, return said certificate to the City to be held by the City for the Owner or transferred in accordance with applicable laws. Any moneys deposited with the Bond Registrar for the payment of principal or interest that remain unclaimed by the person or persons entitled thereto at the end of four (4) years from the date those moneys became payable to that person or those persons, shall be

returned to the City, and thereafter any person entitled to payment of those moneys shall look only to the City for payment thereof, regardless of whether that person may have in his possession a check for the payment of that interest or principal drawn by the Bond Registrar as agent of the City.

Section 18. Neither this Agreement nor any provision hereof may be changed, revised or amended, except by a writing signed on behalf of the City and the Bond Registrar.

Section 19. In case any section or provision of this Agreement, or any agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder of this Agreement or any other section or provision of this Agreement or any other agreement, obligation, act or action, or part thereof, made, assumed, entered into, done or taken under this Agreement, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, agreement, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into, done or taken in the manner and to the full extent permitted by law from time to time.

Section 20. This Agreement is and shall be deemed to be a contract for services made under the laws of the State of Ohio and for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors. This Agreement may be signed in several counterparts, each of which shall be deemed an original.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, the parties hereto have signed this Bond Registrar Agreement as of the day and year first above written.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By:_____
Title:_____

CITY OF DAYTON, OHIO

By: _____
Director of Finance

APPROVED AS TO FORM AND CORRECTNESS:

City Attorney

APPROVED BY THE COMMISSION OF THE CITY OF DAYTON, OHIO:

_____, 2016

Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)
Min./ Bk. _____ Pg. _____ (Ord. No. _____-16)

_____
Clerk of the Commission

CERTIFICATE

As the Director of Finance of the City of Dayton, Ohio (the City), I certify that the money required to meet the obligations of the City under the foregoing Bond Registrar Agreement during the current Fiscal Year has been lawfully appropriated by the Commission of the City for those purposes and is in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

Dated: _____, 2016

_____
Director of Finance
City of Dayton, Ohio

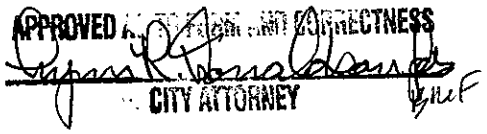


EXHIBIT A

BOND ORDINANCE

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE BOND ORDINANCE REFERRED TO IN THIS EXHIBIT A IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 1.

EXHIBIT B

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

CERTIFICATE OF AWARD

FOR PURPOSES OF COMPILING THE TRANSCRIPT OF PROCEEDINGS IN WHICH THIS BOND REGISTRAR AGREEMENT IS INCLUDED, THE CERTIFICATE OF AWARD REFERRED TO IN THIS EXHIBIT B IS CONTAINED IN THE TRANSCRIPT OF PROCEEDINGS BEHIND TAB NO. 2.

EXHIBIT C

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

REQUEST TO AUTHENTICATE AND DELIVER

The City of Dayton, Ohio (the "City"), by its undersigned officer, requests and authorizes The Bank of New York Mellon Trust Company, N.A., as Bond Registrar under the Bond Registrar Agreement between the City and the Bond Registrar dated as of _____ _____, 2016 and pertaining to the Bonds identified in the caption (the "Bonds"), to complete and to authenticate or cause to be authenticated, and to deliver on this date, the initial Bonds as authorized by and awarded to Stifel, Nicolaus & Company, Incorporated (the "Original Purchaser") pursuant to Ordinance Nos. _____-16, _____-16, _____-16, ____-16, _____-16, _____-16 and _____-16, each passed by the Commission of the City on _____ _____, 2016 and the Certificate of Award of the Director of Finance (collectively, the "Bond Legislation").

The Bonds shall be delivered to or on the order of the Original Purchaser upon payment in federal funds of $_____ all in accordance with the Bond Purchase Agreement and the Bond Legislation.

The Bonds to be initially authenticated and delivered, will be dated the date and will mature on the dates and in the principal amounts, and bear interest at the rates per year all as provided in the Bond Legislation.

The Bonds shall be fully registered Bonds, one for each maturity of the Bonds, numbered as determined by the Bond Registrar, and registered in the name of Cede & Co., as nominee for The Depository Trust Company, as designated by the Original Purchaser.

Dated: _____ _____, 2016

[*Exhibit, not for signature*]_____
Director of Finance
City of Dayton, Ohio

EXHIBIT D

$_____

City of Dayton, Ohio
Various Purpose Refunding and Improvement Bonds, Series 2016

BOND REGISTRAR'S CERTIFICATE OF COMPLETION, AUTHENTICATION AND RECEIPT FOR UNISSUED BONDS

The Bank of New York Mellon Trust Company, N.A., in _____, Ohio, as Bond Registrar under the Bond Registrar Agreement between it and the City of Dayton, Ohio, relating to the Bonds identified in the caption (the "Bonds"), certifies that:

(a) The following individuals have signed, on behalf of the Bond Registrar as authenticating agent, the Certificate of Authentication appearing on the Bonds, and initially delivered on this date, each being an officer or employee of the Bond Registrar duly qualified, empowered and authorized so to act on behalf of the Bond Registrar and holding the office or title set forth opposite the name:

Name	Signature Sample	Office or Title
_____	_____	_____
_____	_____	_____
_____	_____	_____

(b) All blanks on the Bonds requiring completion by the Bond Registrar have been properly, completely and accurately completed and verified by the Bond Registrar.

(c) The Bonds so completed and authenticated are in the denominations and registered in the names of the registered owners as directed in, and have been delivered in accordance with, the City's Request to Authenticate and Deliver.

(d) The Bond Registrar has not received and does not retain control of any unissued or unauthenticated Bond certificates.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., Bond Registrar

Dated: _____ ____, 2016

By: [*Exhibit, not for signature*]_____

Title: _____

BACK

By....Mr. Joseph..... No....6209-16.....

A RESOLUTION

Authorizing the Acceptance of an Aggregate Grant Award from the United States Department of Justice in the Amount of One Hundred Fifty-Five Thousand Two Hundred Ten Dollars ($155,210) on Behalf of the City of Dayton, and declaring an Emergency.

WHEREAS, The United States Department of Justice administers the Edward Byrne Memorial Justice Assistance Grants which provide that disparate jurisdictions submit a joint application for the aggregate grant funds; and

WHEREAS, The City of Dayton, serving as the applicant and fiscal agent, submitted a FY 2016 Edward Byrne Memorial Justice Assistance Grant seeking funding to continue and enhance its crime analysis programs and to continue to assist in the regionalization and development of an Executive Information System in conjunction with the Board of Montgomery County and their Criminal Justice Information System; and to continue support of the Montgomery County Juvenile Work Detail program; and

WHEREAS, Pursuant to Section 36.10 of the Revised Code of General Ordinances of the City of Dayton, the City Manager executed the grant application on behalf of the City of Dayton; and

WHEREAS, The United States Department of Justice awarded the Edward Byrne Memorial FY 2016 Local Disparate Justice Assistance Grant in the aggregate amount of One Hundred Fifty-Five Thousand Two Hundred Ten Dollars ($155,210), of which the City of Dayton will receive One Hundred Twenty-Four Thousand, One Hundred Sixty-Eight Dollars ($124,168), subject to the City's acceptance, and the balance of Thirty-One Thousand Forty-Two Dollars ($31,042) will be allocated and distributed to Montgomery County as provided in the June 29, 2016 Memorandum of Understanding, which is attached hereto as Exhibit A and incorporated herein; and,

WHEREAS, To provide for the timely development and implementation of the grant program and for the immediate preservation of the public peace, property, health and safety, it is necessary that this resolution take effect at an early date; now, therefore,

BE IT RESOLVED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. That on behalf of the City of Dayton, the City Manager or her designee is authorized to act as the fiscal agent for the award of funds from the Edward Byrne Memorial FY 2016 Local Disparate Justice Assistance Grant in the aggregate amount of One Hundred Fifty-Five Thousand Two Hundred Ten Dollars ($155,210).

Section 2. That the City Manager or her designee is authorized to accept the award of funds from the Edward Byrne Memorial FY 2016 Local Disparate Justice Assistance Grant and is directed to execute any and all documents and agreements on behalf of the City of Dayton which are necessary to accept the grant from the United States Department of Justice.

Section 3. That the City Manager or her designee is authorized to allocate and distribute the grant award to Montgomery County, as provided in the June 29, 2016 Memorandum of Understanding, which is attached hereto.

Section 4. That for the reasons set forth in the preamble hereof, the Commission declares this resolution to be an emergency measure which shall take effect immediately upon its adoption.

ADOPTED BY THE COMMISSION...September 21....., 2016

SIGNED BY THE MAYOR...September 21....., 2016

MAYOR OF THE CITY OF DAYTON, OHIO

ATTEST:

Clerk of Commission

APPROVED AS TO FORM:

City Attorney

MEMORANDUM OF UNDERSTANDING FOR THE FY 2016 LOCAL EDWARD BYRNE MEMORIAL JUSTICE ASSISTANCE GRANT (JAG)

EXHIBIT A

THIS Memorandum of Understanding ("MOU"), entered into this 29 day of June, 2016, is between the City of Dayton, Ohio ("City") and the Board of County Commissioners of Montgomery County, Ohio ("Board").

WITNESSETH, THAT:

WHEREAS, The U.S. Department of Justice, Office of Justice Programs, Bureau of Justice Assistance ("BJA") has streamlined justice funding and grant administration by establishing the Justice Assistance Grant ("JAG") Program; and

WHEREAS, The JAG Program blends the previous Byrne Formula and Local Law Enforcement Block Grant programs to provide agencies with flexibility to prioritize and place justice funds where they are needed most; and

WHEREAS, The terms of the JAG Program provide that jurisdictions certified as disparate must submit a joint application for the aggregate of funds allocated to them and must submit a Memorandum of Understanding with the application stating which jurisdiction shall serve as the applicant and fiscal agent for the award of funds; and

WHEREAS, The City and the Board have been certified by the Director of the BJA as disparate jurisdictions for purposes of the Fiscal Year 2016 Local JAG Program.

NOW, THEREFORE, The parties agree to seek a combined total of One Hundred Fifty-Five Thousand, Two Hundred Ten Dollars ($155,210) in Grant funds for their programs to be funded as identified in the Program Narrative. Provided the funds are awarded, the Grant award shall be allocated as follows:

a) Dayton will receive One Hundred Twenty-Four Thousand, One Hundred Sixty-Eight Dollars ($124,168).
b) The Board will receive Thirty-One Thousand, And Forty-Two Dollars ($31,042).
c) It is agreed Dayton shall make application and act as the fiscal agent upon award.

This Memorandum of Understanding for the FY 2016 Local Edward Byrne Memorial Justice Assistance Grant Program is agreed to on this day and date.

By: _____
For Board of Commissioners of Montgomery County

_____
City Manager, City of Dayton

APPROVED AS TO FORM AND CORRECTNESS:

_____
City Attorney

MEMORANDUM

September 13, 2016

TO: Shelley Dickstein
City Manager

FROM: Richard S. Biehl
Director and Chief of Police

SUBJECT: FY2016 Justice Assistance Local Disparate Grant Award Acceptance

Attached is the Resolution for the upcoming Commission calendar, which will allow for the acceptance of the above annual grant award to the City of Dayton and Department of Police.

The City is acting as the fiscal agent for this award that totals $155,210, of which the City will receive $124,168 and the County will receive $31,042. This award will be used by the Police Department to continue to enhance our crime analysis programs and to continue to assist in the regionalization and development of an Executive Information System (EIS).

Montgomery County intends to use their share to update their Criminal Justice Information System (CJIS and Justice Web) and to continue support of the County's juvenile work detail program.

If you have any questions, please contact Sgt. Jason Hall at x1263 or me at x1087.

Thank you.

Attachment

RSB/mlb

BACK

BY ..Ms. Whaley..... NO.....31518-16.....

AN ORDINANCE

Establishing the Expenditure of the
Increased Revenue from the Proposed
Municipal Income Tax Levy, Issue 9.

WHEREAS, Ordinance No. 31500-16 authorized The City of Dayton to propose an earned income tax increase to the electors of the City on November 8, 2016; and,

WHEREAS, The income tax levy is necessary so that the City can increase its resources in order to maintain operations, sustain infrastructure, strengthen neighborhoods, enhance public safety, and invest in pre-kindergarten education; and,

WHEREAS, City of Dayton residents have a just interest in protecting the future of Dayton neighborhoods while creating an opportunity for all residents; and,

WHEREAS, The City of Dayton intends to utilize the increased earned income tax revenue in a manner which maximizes future opportunities for all residents while addressing the loss of revenue as a result of budget cuts by the State of Ohio; and,

WHEREAS, The increased earned income tax levy will not impact social security, pensions, retirement income, or investment interest; and,

WHEREAS, The one-quarter of one percent (1/4%) increased earned income tax rate commencing January 1, 2017, and ending December 31, 2024, is estimated to generate an additional Eleven Million Dollars and Zero Cents ($11,000,000.00) annually in revenue; and,

WHEREAS, The City of Dayton pledges its accountability to its residents by authorizing the expenditure of the increased revenue in the following manner; now, therefore,

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF DAYTON:

Section 1. That the increased one-quarter of one percent (1/4%) earned income tax revenue, as authorized by Ordinance No. 31500-16, is hereby to be expended by the City of Dayton as follows:

A. To the extent available, a pledge of Six Million Seven Hundred Thousand Dollars and Zero Cents ($6,700,000.00) will be designated as necessary revenue for the general fund. These funds will go directly to road repair, vacant lot improvement, parks, and safety enhancement.

B. To the extent available, the remaining funds, an estimated Four Million Three Hundred Thousand Dollars and Zero Cents ($4,300,000.00), will be designated to make high quality pre-kindergarten education accessible for all families with preschool age children who live in the City of Dayton.

C. If revenue generated from the proposed municipal income tax levy exceeds estimates, any residual funds shall revert to the general fund for essential municipal services and necessary capital improvements.

PASSED BY THE COMMISSION...September 21..... 2016

SIGNED BY THE MAYOR....September 21..... 2016

MAYOR OF THE CITY OF DAYTON OHIO

Attest:

Clerk of the Commission

Approved as to form:

City Attorney

BACK