

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the “Board of Directors”) met for its regular quarterly meeting on the 29th day of October, 2010 at 10:00 o’clock, a.m., Eastern Time, in Conference Room 400 of Lakeside Place at 323 Lakeside Ave. NW, Cleveland, Ohio 44113 with the following Directors present:

James Rokakis, Cuyahoga County Treasurer and Chair of the Board
Jimmy Dimora, Cuyahoga County Commissioner, represented by: Paul Herdeg
Peter Lawson Jones, Cuyahoga County Commissioner, represented by: Monica Banks Hines
Anthony Brancatelli, Councilman, Ward 12, City of Cleveland

Councilman Brancatelli moved the adoption of the following resolution (this “Resolution”):

RESOLUTION NO. 2010-12

PROVIDING FOR THE AUTHORIZATION, ISSUANCE AND SALE OF NOT TO EXCEED \$20,000,000 CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION SPECIAL RECEIPTS BONDS, SERIES 2010, IN ONE OR MORE SERIES, AUTHORIZING THE EXECUTION OF A TRUST INDENTURE TO SECURE SUCH SERIES 2010 BONDS; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY AND FINAL OFFICIAL STATEMENT; AUTHORIZING THE EXECUTION OF A PURCHASE AGREEMENT, A CERTIFICATE OF AWARD, AND A CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING A TREASURY AGREEMENT; AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY AND APPROPRIATE TO ACCOMPLISH THE TRANSACTIONS HEREBY AUTHORIZED AND RELATED MATTERS.

WHEREAS, pursuant to the laws of the State of Ohio, and particularly Chapter 1724 and Chapter 5722 of the Ohio Revised Code (together, the “Act”), and in furtherance of its statutory purposes, the Corporation has engaged, and will be engaged, in various programs including, but not limited to, programs to partner with constituent municipalities to address problems of foreclosures and vacant and abandoned properties, to acquire and maintain property for strategic land assembly, to encourage the renovation of homes and the provision of affordable housing, to acquire vacant, abandoned and foreclosed properties and to rehabilitate or demolish the structures thereon, to stabilize neighborhoods, to assess environmental contamination in industrial, residential and commercial sites, and inspecting, maintaining and preserving Corporation-owned properties; and

WHEREAS, Section 1724.02(A)(1) of the Ohio Revised Code authorizes a county land reutilization corporation to borrow money for any of the purposes of the community improvement corporation by means of loans, lines of credit, or any other financial instruments or securities, including the issuance of its bonds, debentures, notes, or other evidences of indebtedness, whether secured or unsecured, and to secure the same by mortgage, pledge, deed of trust, or other lien on its property, franchises, rights, and privileges of every kind and nature or any part thereof or interest therein; and

WHEREAS, the Board desires to provide for the issuance and sale of the Series 2010 Bonds pursuant to an Indenture, in an aggregate principal amount not to exceed \$20,000,000, for the purpose of providing a portion of the funds necessary to pay costs of the Program, paying off current balances of a privately financed line of credit, funding the Bond Reserve Fund in an amount equal to the Bond Reserve Requirement and paying certain Issuance Costs; and

WHEREAS, the Board desires to enter into the Indenture with the Trustee, and to enter into other agreements, execute and deliver other documents, and take other actions incidental to the issuance and sale of the Series 2010 Bonds;

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

Section 1. Definitions and Interpretations. Except where otherwise defined herein or where the context or use indicates otherwise, all capitalized words and terms used herein shall have the same meaning as defined in the Indenture.

“Act” means, collectively, Chapter 1724 and Chapter 5722 of the Ohio Revised Code.

“Certificate of Award” means, as to each Series of the Series 2010 Bonds, the certificate awarding the Series 2010 Bonds of that Series to the Original Purchaser, as provided for in this Series 2010 Bond Resolution, and specifying the final terms of the Series 2010 Bonds of each Series in accordance with this Series 2010 Bond Resolution.

“Continuing Disclosure Agreement” means agreement authorized by Section 9 hereof which, together with the agreements of the Corporation set forth in that Section, shall constitute the continuing disclosure agreement made by the Corporation for the benefit of holders and beneficial owners of the Series 2010 Bonds in accordance with the Rule.

“Bond Reserve Requirement” means, with respect to the Series 2010 Bonds, as of the date of any calculation, an amount that is equal to the lesser of (i) the maximum amount required to be paid into the Bond Fund for Bond Service Charges on all outstanding Bonds in the then current or any succeeding Year (ii) 125% of the average Bond Service Charges (excluding premium) due on all outstanding Bonds, or (iii) 10% of the proceeds from the sale of all outstanding series of Bonds

“Indenture” means the Trust Indenture by and between the Corporation and the Trustee, dated as of November 1, 2010, or such other date as shall be specified in the Certificate of Award, as supplemented and amended from time to time, under which the Series 2010 Bonds and any additional Series are issued; provided however, that any trust indenture executed and delivered after the initial Indenture may be designated as a supplemental indenture.

“Interest Payment Dates” means June 1 and December 1 of each year during which the Series 2010 Bonds, commencing June 1, 2011, or such later date as specified in the Certificate of Award.

“Issuance Costs” means any financial, legal, administrative and other fees or costs incurred in connection with the issuance of the Series 2010 Bonds, including any underwriter’s compensation withheld from the Issue Price.

“Legal Officer” means the Vice President, Legal Affairs, of the Corporation.

“Original Purchaser” means, as to the Series 2010 Bonds or any single Series thereof, the Person or Persons named as the Original Purchaser or the of the Series 2010 Bonds in the Certificate of Award authorized by this Series 2010 Bond Resolution.

“Purchase Agreement” means the Bond Purchase Agreement or Private Placement Agreement between the Original Purchaser or the Placement Agent, as applicable, and the Corporation dated as of the same date as the Certificate of Award.

“Rule” means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

“Series” means, as to the Series 2010 Bonds, each single series thereof designated by an alpha identifier such as “A” or “B” included as part of the designation of that series of Series 2010 Bonds.

“Series 2010 Bond Resolution” means this Resolution.

“Series 2010 Bonds” means the bonds, loans or other obligations authorized to be issued by this Series 2010 Bond Resolution and the Indenture, in one or more Series, for the purpose of providing a portion of the funds necessary to pay costs of the Program, paying off current balances ~~in~~ of a privately financed line of credit, funding the Bond Reserve Fund in an amount equal to the Bond Reserve Requirement and paying certain Issuance Costs.

“Supplemental Reserve Fund” means the Supplemental Reserve Fund, if any, established in the Indenture.

“Term Bonds” means, as to the Series 2010 Bonds, the Series 2010 Bonds, if any, designated as such in the Certificate of Award, being Series 2010 Bonds that have a single stated maturity date but are subject to mandatory redemption on one or more mandatory redemption dates prior thereto.

Any reference to the Corporation or the Board or to their members or officers, or to other public officers, boards, commissions, departments, institutions, agencies, bodies or entities, shall include those that succeed to their functions, duties or responsibilities by operation of law and also those who at the time may legally act in their place.

Any reference to a section or provision of the Ohio Revised Code or other laws of the State shall include such section, provision and laws as from time to time amended, modified, revised or superseded, provided, that no such amendment, modification, revision, supplement or superseding section, provision or chapter shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the Corporation, the Holders, the Trustee, or the Bond Registrar under the Indenture, the Series 2010 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 this Series 2010 Bond Resolution and the Indenture except as otherwise herein permitted.

Section 2. Authority. This Series 2010 Bond Resolution is adopted pursuant to the authority of the laws of the State of Ohio, and particularly the Act.

Section 3. Authorization, Designation and Purposes of Series 2010 Bonds. It is necessary to, and the Corporation shall, issue, sell and deliver, as provided in this Series 2010 Bond Resolution, Bonds of the Corporation, which shall be designated “Special Receipts Bonds, Series 2010,” or such other designation as set forth in the Certificate of Award. The Series 2010 Bonds shall be issued in an aggregate principal amount not to exceed Twenty Million Dollars (\$20,000,000). The Series 2010 Bonds shall be issued for the purpose of providing a portion of the funds necessary to pay costs of the Program, paying off current balances of a privately financed line of credit, funding the Bond Reserve Fund in an amount equal to the Bond Reserve Requirement and paying certain Issuance Costs.

Section 4. Terms and Provisions Applicable to Series 2010 Bonds.

(a) Generally. The Series 2010 Bonds (i) shall be issued only in fully registered form, substantially as set forth in the Indenture; (ii) shall be numbered in such manner as determined by the Trustee in order to distinguish each Series 2010 Bond from any other Series 2010 Bond; (iii) shall be dated their date of issuance; and (iv) shall be in Authorized Denominations.

(b) Interest Rates and Payment Dates. The Series 2010 Bonds shall bear interest at the rate or rates of interest (computed on a 360-day year of 12 months each consisting of 30 days) as established in the Certificate of Award, provided that the weighted average of the rate or rates of interest per year to be borne by the Series 2010 Bonds, determined by taking into account the respective principal amounts of the Series 2010 Bonds and terms to maturity or mandatory sinking fund redemption of those principal amounts of Series 2010 Bonds, shall not exceed 6%. The Series 2010 Bonds shall 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 their date. The principal of the Series 2010 Bonds shall be paid in such amounts on each Principal Payment Date as are set forth in the Certificate of Award, provided that the final Principal Payment Date shall be not later than December 1, 2020.

(c) Signing. The Series 2010 Bonds shall be signed by the President and the Chair of the Board, provided that either or both of those signatures may be facsimiles. In case any officer whose signature or a facsimile thereto shall appear on the Series 2010 Bonds shall cease to be such officer before the issuance or delivery of the Series 2010 Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until after that time.

(d) Book-Entry System. The Series 2010 Bonds are permitted, but are not required, to be issued to The Depository Trust Company for holding in a book-entry system, as may be provided in the Indenture, as the officials executing and delivering the Indenture shall approve under authority of Section 8 hereof.

(e) Redemption Provisions. The Series 2010 Bonds shall be subject to redemption as follows:

(i) Mandatory Sinking Fund Redemption of Term Bonds. If any of the Series 2010 Bonds are issued as Term Bonds, the Term Bonds shall be subject to mandatory redemption and redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus interest accrued to the applicable mandatory redemption dates and in the amounts payable on those dates as set forth in the Certificate of Award.

(ii) Optional Redemption. The Series 2010 Bonds may be subject to redemption at the option of the Corporation in accordance with the terms and conditions set forth in the Certificate of Award and in the Indenture; provided that the redemption price for the earliest optional redemption date shall not be greater than 102%; and provided further, however, that the Certificate of Award and the Indenture may provide that the Series 2010 Bonds are not optionally redeemable prior to maturity if it is determined in the Certificate of Award that such optional redemption would adversely affect the ability of the Corporation to sell the Series 2010 Bonds at rates of interest acceptable to the Corporation based on current market conditions.

(iii) Extraordinary Mandatory Redemption. The Series 2010 Bonds shall be subject to extraordinary mandatory redemption, in whole or in part (in whole multiples of \$5,000), on June 1, 2011 and every Interest Payment Date thereafter, at a redemption price equal to 100% of the principal amount redeemed, plus any interest accrued to the

redemption date, in the event that a portion of the proceeds of the Series 2010A Bonds are expended in a manner that results in private business use, and, in the opinion of nationally recognized bond counsel, is necessary to preserve the tax exempt status of the Series 2010 Bonds.

Section 5. Sale of Series 2010 Bonds.

(a) General. The Series 2010 Bonds shall be awarded and sold to the Original Purchaser, in accordance with the Purchase Agreement and the Certificate of Award, at a purchase price of not less than ninety-seven percent (97%) of the aggregate principal amount of Series 2010 Bonds.

(b) Purchase Agreement. The President and the Director of Finance are authorized and directed to execute and deliver the Purchase Agreement between the Corporation and the Original Purchaser, which may consist of a separate Purchase Agreement for each Series of the Series 2010 Bonds, substantially in the form submitted to and approved by the officers executing the same on behalf of the Corporation, which Purchase Agreement shall reflect the terms and provisions of the Series 2010 Bonds herein and in the Certificate of Award set forth and hereby authorized and as are not inconsistent with the Indenture and this Series 2010 Bond Resolution and not substantially adverse to the Corporation as may be approved by the officers executing the same on behalf of the Corporation. The approval of such Purchase Agreement by such officers and the determination by such officers that no such change is substantially adverse to the Corporation shall be evidenced by the execution of the Purchase Agreement by such officers. The price for and terms of the Series 2010 Bonds and the sale thereof, all as provided in this Series 2010 Bond Resolution, the Purchase Agreement, and the Certificate of Award are hereby approved and determined to be in the best interests of the Corporation.

(c) Certificate of Award. Such sale and award shall be further evidenced by the Certificate of Award that may be executed by the President or the Director of Finance, and the Certificate of Award may consist of a separate Certificate of Award for each Series of the Series 2010 Bonds. The Certificate of Award shall, subject to the restrictions set forth herein, state the aggregate principal amount of the Series 2010 Bonds, the Purchase Price, the Interest Rates, the Principal Payment Dates (specifying any Serial Maturity Dates, Term Maturity Dates, and Mandatory Redemption Dates), and the sinking fund installments (if any). The Certificate of Award may also specify any additional information that may be required or permitted to be specified therein by this Series 2010 Bond Resolution and the Purchase Agreement. Before the President or the Director of Finance executes the Certificate of Award, the Director of Finance shall have determined that the Corporation's issuance and sale of the Series 2010 Bonds are on the terms set forth in the Certificate of Award.

(d) Certificates. The President, the Director of Finance and the Legal Officer are authorized and directed in their official capacities, and only in those capacities, to execute and deliver to the Original Purchaser any certificates required by the Purchase Agreement, this Series 2010 Bond Resolution or the Certificate of Award to be executed on behalf of the Corporation.

(e) Delivery of Bonds. The President, the Director of Finance and the Legal Officer are authorized and directed to make the necessary arrangements with the Original Purchaser to establish the date, location, procedure and conditions for the delivery of the Series 2010 Bonds to the Original Purchaser. The President, the Director of Finance and the Legal Officer are further authorized and directed to make the necessary arrangements for the printing of the Series 2010 Bonds and the execution, authentication and delivery of the Series 2010 Bonds to or on the order of the Original Purchaser in accordance with this Series 2010 Bond Resolution and the Indenture and, upon the receipt of payment of the Purchase Price, to cause such amount to be applied in accordance with the terms and provisions of this Series 2010 Bond Resolution and the Indenture.

Section 6. Application of Proceeds of Series 2010 Bonds; Tax Covenants.

(a) Application of Proceeds. The proceeds from the sale of the Series 2010 Bonds, including any accrued interest, shall be allocated, deposited and credited as follows:

- (i) to the Interest Payment Account of the Bond Fund, any accrued interest paid by the Original Purchaser;
 - (ii) to the Bond Reserve Fund, an amount equal to the Bond Reserve Requirement;
- and
- (iii) to the Program Fund, the balance of the proceeds of the sale of the Series 2010 Bonds.

In furtherance of the transactions contemplated by this Series 2010 Resolution, this Board hereby authorizes Issuance Costs to be paid from the proceeds of the Series 2010 Bonds in accordance with the procedures described in the Indenture for the payment of the Costs of the Program.

(b) Tax Covenants. The Corporation covenants that it will use, and will restrict the use and investment of, the proceeds of the Series 2010 Bonds in such manner and to such extent as may be necessary so that (i) the Series 2010 Bonds will not (A) constitute private activity bonds or arbitrage bonds under Sections 141 or 148 of the Code or (B) be treated other than as bonds the interest on which is excluded from gross income under Section 103 of the Code, and (ii) the interest on the Series 2010 Bonds will not be an item of tax preference under Section 57 of the Code.

The Corporation further covenants that (i) it will take or cause to be taken such actions that may be required of it for the interest on the Series 2010 Bonds to be and to remain excluded from gross income for federal income tax purposes, (ii) it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (iii) it, or persons acting for it, will, among other acts of compliance, (A) apply the proceeds of the Series 2010 Bonds to the governmental purpose of the borrowing, (B) restrict the yield on investment property, (C) make timely and adequate payments to the federal government, (D) maintain books and records and make calculations and reports and (E) 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.

Section 7. Security for the Series 2010 Bonds. The payment of Bond Service Charges on the Series 2010 Bonds shall be secured (i) by a pledge and assignment of and a lien on (A) the Special Funds, (B) the Pledged Receipts, and (C) any other funds and moneys that may be subject to the pledge of the Indenture by subsequent action of the Corporation, 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, and (ii) by the Indenture.

The Corporation covenants that it will promptly pay from such sources the Bond Service Charges on every Bond issued under the provisions of the Indenture at the places, on the dates and in the manner provided in the Indenture in the Series 2010 Bonds, according to the true intent and meaning thereof.

Nothing in this Series 2010 Bond Resolution, the Bonds or the Indenture shall constitute a general obligation, debt or bonded indebtedness of the Corporation or the County; neither the general resources of the Corporation or the County shall be required to be used, nor the general credit of the Corporation or the general credit or taxing power of the County pledged, for the performance of any duty under this Series 2010 Bond Resolution, the Bonds or the Indenture; and further, nothing therein or herein gives the Holders of Bonds, and they do not have, the right to have excises or taxes levied by the County, or by the State or the taxing authority of any other political subdivision, for the payment of Bond

Service Charges on the Bonds, but the Bonds are payable solely from the Pledged Receipts and the Special Funds, as provided herein, and each Bond shall contain a statement to that effect; provided, however, that nothing in this Series 2010 Bond Resolution shall be deemed to prohibit the Corporation, 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 Indenture, this Series 2010 Bond Resolution or the Bonds.

Section 8. Indenture, Treasury Agreement and Other Documents. In connection with the issuance of the Series 2010 Bonds, the President and the Director of Finance shall execute, acknowledge and deliver, in the name of and on behalf of the Corporation, the Indenture in substantially the form submitted to this Board at or prior to this meeting with such changes therein that are not materially inconsistent with this Series 2010 Bond Resolution and not adverse to the Corporation and shall be approved by the officers signing the Indenture. The approval of those changes, and that such changes are not materially inconsistent with this Series 2010 Bond Resolution and not adverse to the Corporation, shall be conclusively evidenced by the signing and delivery of the Indenture.

The President or the Chair of the Board is authorized to execute and deliver, on behalf of the Corporation, the Treasury Agreement in substantially the form submitted to and approved by the officer executing the same on behalf of the Corporation with such provisions therein that are not materially inconsistent with this Series 2010 Bond Resolution and not adverse to the Corporation and shall be approved by the officers signing the Indenture. The approval of the Treasury Agreement, and that such agreement is not materially inconsistent with this Series 2010 Bond Resolution and not adverse to the Corporation, shall be conclusively evidenced by the signing and delivery of such Treasury Agreement.

The President, the Director of Finance, the Legal Officer and any other member, officer or employee of the Corporation are each authorized to execute and deliver, on behalf of the Corporation, any notices, certifications, financing statements and such other certificates, documents and instruments as are necessary in connection with the transactions authorized in this Series 2010 Bond Resolution, and to do all other things required of them or the Corporation pursuant to the Indenture and this Series 2010 Bond Resolution.

Section 9. Official Statements and Continuing Disclosure Agreement.

(a) Official Statement. If the Series 2010 Bonds, or any single Series thereof, are to be publicly offered, the Corporation shall cause to be prepared and issued, on behalf of the Corporation, a preliminary and a final official statement (the "Official Statement") relating to the original issuance of the Series 2010 Bonds of such Series. The President and the Director of Finance are authorized to execute and distribute the Official Statement on behalf of the Corporation, which shall be in substantially the form submitted to and approved by the officers executing the same on behalf of the Corporation, with such provisions as are necessary to reflect the terms and provisions of the Series 2010 Bonds hereby authorized and as are not inconsistent with this Series 2010 Bond Resolution and not substantially adverse to the Corporation. The execution thereof on behalf of the Corporation by the President and the Director of Finance shall be conclusive evidence of such authorization and approval, and copies thereof are hereby authorized to be prepared and furnished to the Original Purchaser for distribution to prospective purchasers of the Series 2010 Bonds and other interested persons. The preliminary Official Statement shall be "deemed final" by the Corporation within the meaning of the Rule, subject to completion as provided below.

The distribution, by the Corporation and by the Original Purchaser, of the preliminary Official Statement and the Official Statement, in such form and with any changes as may be approved in writing by the President and the Director of Finance (such approval being evidenced by the signature of the President and the Director of Finance on at least one counterpart of the preliminary Official Statement and the Official Statement) are hereby authorized and approved.

The President and the Director of Finance of the Corporation shall make sufficient copies of the Official Statement, with any supplements, available to the Original Purchaser to enable them to fulfill legal requirements for the delivery thereof in connection with the sale of the Series 2010 Bonds and shall provide copies as appropriate to designated nationally recognized municipal securities information repositories.

The President, the Director of Finance and the Legal Officer on behalf of the Corporation are each hereby authorized to furnish such information, to execute such instruments and to take such other action in cooperation with the Original Purchaser as may be reasonably requested to qualify the Series 2010 Bonds for offer and sale under the Blue Sky or other securities laws and regulations and to determine their eligibility for investment under the laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the Original Purchaser; provided, however, that the Corporation shall not be required to register as a dealer or broker in any such state or jurisdiction or become subject to the service of process in any jurisdiction in which the Corporation is not now subject to such service.

(b) Continuing Disclosure. If deemed necessary and requested by the Original Purchaser, the Corporation shall agree, as the only obligated person with respect to the Series 2010 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 Corporation's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the President or the Director of Finance is authorized to sign and deliver, in the name and on behalf of the Corporation, such determination shall be set forth in the Certificate of Award, and the Continuing Disclosure Agreement substantially in the form submitted to and approved by the such officers executing the Continuing Disclosure Agreement as is consistent with this Series 2010 Bond Resolution. The approval of the Continuing Disclosure Agreement shall be conclusively evidenced by the execution of the Continuing Disclosure Agreement by the President or the Director of Finance. The agreement formed, collectively, by this paragraph and that agreement, shall be the Corporation'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 Corporation would be required to incur to perform it.

The President or the Director of Finance is further authorized and directed to establish procedures in order to ensure compliance by the Corporation 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 responsible Corporation officer shall consult with and obtain legal advice from, as appropriate, the Legal Officer and bond or other qualified independent special counsel selected by the Corporation. That Corporation officer, acting in the name and on behalf of the Corporation, shall be entitled to rely upon any such legal advice in determining whether a filing should be made.

Section 10. Prepayment. If agreed to by the Original Purchaser, the Series 2010 Bonds may be subject to prepayment prior to maturity, up to \$1,000,000 annually. Any Series 2010 Bonds that are subject to prepayment shall be paid on December 1 of each year, from excess Pledged Receipts, provided that the Supplemental Reserve Fund Requirement is met.

Section 11. Multiple Series. Notwithstanding anything herein to the contrary, if, in the judgment of the officer or officers who execute the Certificate of Award, it is in the best interest of and financially advantageous to the Corporation to do so, the Corporation may issue the Series 2010 Bonds in one or more separate Series, each bearing a distinctive designation (which may refer to a year of issuance other than 2010), provided that the Series 2010 Bonds of each Series, and the Series 2010 Bonds of all Series in the aggregate, must satisfy the requirements and comply with the restrictions of this Series 2010 Bond Resolution and the Indenture. Separate Series of Series 2010 Bonds may be issued at the same or different times and so may have different dates of issuance. The Series 2010 Bonds of each Series shall

be designated as provided in the applicable Certificate of Award. A separate Certificate of Award may be delivered for each Series, and each reference in this Series 2010 Bond Resolution to the Certificate of Award shall refer to each and all such Certificates of Award. A separate Indenture may be entered into for each series, and each reference in this Series 2010 Bond Resolution to the Indenture shall refer to each and all such Indentures, but any indenture subsequent to the Indenture may bear a different designation. A separate Purchase Agreement and Continuing Disclosure Agreement may be entered into for each Series, and each reference in this Series 2010 Bond Resolution to the Purchase Agreement or to the Continuing Disclosure Agreement shall refer to each and all such Purchase Agreements or Continuing Disclosure Agreements, respectively. A separate Official Statement may be prepared for each Series, and each reference in this Series 2010 Bond Resolution to the Official Statement shall refer to each and all such Official Statements.

Section 12. Bond Counsel. This Board hereby retains the legal services of Squire, Sanders & Dempsey L.L.P., as Bond Counsel, in connection with the authorization, sale, issuance and delivery of the Series 2010 Bonds. In providing those legal services, as an independent contractor and in an attorney-client relationship, Bond Counsel shall not exercise any administrative discretion on behalf of the County in the formulation of policy, expenditure of funds, rules and regulations of the State, or of the County, or of any other political subdivision of the State, or the execution of public trusts.

Section 13. General. The appropriate officers and employees of the Corporation will do all things necessary and proper to implement and carry out the orders and agreements set forth in or approved in this Series 2010 Bond Resolution for the proper fulfillment of the purposes thereof. The Director of Finance of the Corporation shall furnish to the Original Purchaser of the Series 2010 Bonds a true and certified transcript of all proceedings had with reference to the authorization and issuance of the Series 2010 Bonds along with other information as is necessary or proper with respect to the Series 2010 Bonds.

Section 14. Compliance with Law. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Series 2010 Bond Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal actions were in meetings open to the public in compliance with the laws of the State.

Section 15. Effective Date. This Series 2010 Bond Resolution shall take effect and be in force immediately upon its adoption.

Ms. Monica Banks Hines seconded the motion.

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

Ayes: 4

Nays: 0

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the regular quarterly meeting on the 29th day of October, 2010, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

Dated: October 29, 2010

/s/ Robert P. Rink
Secretary
Cuyahoga County Land Reutilization Corporation

FUNDING INFORMATION FOR RESOLUTION
(CHECK AND COMPLETE APPLICABLE SELECTION)



Not Applicable to this Resolution since the expenditures being authorized herein will be paid from the proceeds of the Series 2010 Bonds authorized herein.



Fund to be charged: # _____
Account to be charged: # _____
Unencumbered Funds Available: \$ _____
Amount to be charged: \$ _____