

ORDINANCE NO. 10 - 87 AC CMS

**AN ORDINANCE APPROVING A REVISED LOAN AGREEMENT RELATING TO
THE LOAN TO GREENFIELD SOLAR FROM THE OBERLIN BUSINESS
ASSISTANCE REVOLVING LOAN PROGRAM**

BE IT ORDAINED by the Council of the City of Oberlin, County of Lorain, State of Ohio, a majority of all members elected thereto concurring:

SECTION 1. That the proposed Revised Loan Agreement between the City of Oberlin, Ohio, and GreenField Solar relating to the loan from the Oberlin Business Assistance Revolving Loan Program, a copy being attached hereto as **Exhibit A** and incorporated herein by reference, is hereby approved, and the City Manager is hereby authorized and directed to execute same on behalf of the City.

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or related to the adoption of this ordinance were adopted in an open meeting of this Council, and that all deliberations of this council and of any committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including section 121.22 of the Ohio Revised Code.

SECTION 3. That this Ordinance shall take effect at the earliest date allowed by law.

PASSED: 1st Reading- December 6, 2010 (S, E)
2nd Reading-
3rd Reading-

In order to approve an amendment to a loan agreement as soon as possible in order to ensure positive commercial activity in a community.
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ATTEST:

BELINDA B. ANDERSON, CMC
CLERK OF COUNCIL

KENNETH SLOANE
PRESIDENT OF COUNCIL

POSTED: 12/07/2010

EFFECTIVE DATE: 12/06/2010