

**RESOLUTION NO. 2026-12
BUTLER COUNTY FINANCE AUTHORITY**

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$5,000,000 OF REVENUE BONDS UNDER THE JOBS AND DEVELOPMENT BOND FUND PROGRAM FOR THE MUNICIPAL HOTEL PROJECT; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE SUCH BONDS; AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A DISCLOSURE STATEMENT FOR THE REVENUE BONDS; AND AUTHORIZING AND APPROVING RELATED AGREEMENTS AND OTHER MATTERS, INCLUDING A COOPERATIVE AGREEMENT.

WHEREAS, the Butler County Finance Authority (the "Authority"), a body corporate and politic duly organized and validly existing under the laws of the State of Ohio (the "State"), has heretofore established the Jobs and Development Bond Fund Program (the "Bond Fund Program") to issue its revenue bonds for the purpose of assisting in the financing of costs of acquiring, constructing, equipping, installing or improving "port authority facilities" as defined in Sections 4582.21 et seq. of the Ohio Revised Code (the "Act"); and

WHEREAS, Mueller Hotel, LLC, an Ohio limited liability company or its designated affiliate, successor or assign (referred to herein as the "Developer") has requested that the Authority issue its revenue bonds in the maximum aggregate principal amount of \$5,000,000 for the purpose of funding certain private improvements comprising an approximately 150-room hotel to be located at 20 High Street, Hamilton, Ohio 45011 (the "Project"), which Project constitutes "port authority facilities", and the Authority and the Developer have executed a term sheet for such financing, which term sheet is now on file with the Secretary (the "Term Sheet"); and

WHEREAS, this Board has determined that it is necessary and proper and in the best interest of the Authority to issue its revenue bonds through the Bond Fund Program for the purpose of assisting in the financing of costs of the port authority facilities by making the bond proceeds available to the Project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Butler County Finance Authority:

Section 1. Definitions. In addition to the words and terms elsewhere defined in this resolution or in the Basic Indenture, the following words and terms as used in this resolution shall have the following meanings unless otherwise provided and unless the context or use indicates another or different meaning or intent:

"Authorized Officer" means each of the Chairperson, the Vice-Chairperson, or the Executive.

"Basic Indenture" means the Trust Indenture, dated as of the first day of the month during which it was executed, between the Authority and the Trustee, as the same has

previously been and may be further amended, under which the Authority's Jobs and Development Bond Fund bonds are issued.

"Bond" or "Bonds" means the Authority's Development Revenue Bonds (Jobs and Development Bond Fund) (Municipal Hotel Project), or as otherwise designated in the Certificate of Award, in the maximum aggregate principal amount of \$5,000,000 issued under the Bond Fund Program pursuant to the Indenture and this resolution.

“Certificate of Award” means the certificate executed by the Executive pursuant to Section 4 of this resolution.

“Contracting Party” means, with respect to the Bonds, the City of Hamilton, Ohio, and, if determined to be necessary or advisable by the President and Chief Executive Officer for the successful undertaking of the Project, the Developer or its designees, with such determination evidenced by the identification of the Contracting Party in the Supplemental Indenture.

“Contracting Party Agreement” means the Tax Increment Financing and Cooperative Agreement among the Authority, the City of Hamilton, Ohio, the Delaware County Finance Authority, the Developer, and any additional or different parties the Executive deems necessary or advisable, or such other Agreement entered into in connection with the Bonds that constitutes an “Agreement” as defined in the Basic Indenture.

“Disclosure Statement” means any preliminary or final offering memorandum, official statement, placement memorandum or other document used in connection with the offering and sale of the Bonds.

“Executive” means the President and Chief Executive Officer of the Authority.

“Fiscal Officer” means the Secretary of the Authority and any Assistant Secretary of the Authority.

“Indenture” means the Basic Indenture, as amended and supplemented, including by the Supplemental Indenture.

“Original Purchaser” means, as to the Bonds, the Original Purchaser designated in the Certificate of Award.

“Project” means the Project, as defined in the Contracting Party Agreement, constituting “port authority facilities” as defined in the Act, and as more fully described in the Contracting Party Agreement and the Term Sheet.

“Project Purposes” means providing funds for the port authority facilities consisting of the Project to be financed by the Bonds for the Contracting Party for economic development, housing and governmental operations purposes.

“Purchase Agreement” means a bond purchase agreement or bond placement agreement, to be dated as of the date of execution between the Authority, the Original Purchaser, and any additional parties the Executive and the Original Purchaser deem necessary or advisable.

“Supplemental Indenture” means the First Supplemental Trust Indenture securing the Bonds between the Authority and the Trustee, as it may be duly amended or supplemented from time to time, the numerical designation of which may be assigned or changed as provided in the Certificate of Award or the Supplemental Indenture.

“Trustee” means Argent Institutional Trust Company, a Florida trust company.

The captions and headings in this resolution are solely for convenience of reference and do not define, limit or describe the scope or intent of any provisions or Sections of this resolution. Any action authorized by this resolution to be taken by the Executive and Fiscal Officer, or the Executive or the Fiscal Officer, may be taken by any one of the individuals comprising the Executive or Fiscal Officer unless otherwise expressly provided herein, and shall be performed in such officer’s official capacity and on behalf of the Authority.

Section 2. Board Determinations. This Board determines that (i) it is necessary and proper and in the best interest of the Authority to, and the Authority shall, issue, sell and deliver the Bonds in the maximum aggregate principal amount of \$5,000,000, as provided and authorized herein and in the Indenture and pursuant to the authority of the Act, for the purpose of assisting in the financing of the costs of acquiring, constructing, equipping, installing and improving the Project; (ii) the Project is within the jurisdiction of the Authority and the Project constitutes “port authority facilities” as defined in the Act; (iii) the utilization of the Project is in furtherance of the purposes of the Act and will enhance, foster, aid, provide and promote economic development and will benefit the people of the State of Ohio by improving the welfare of those people; (iv) provision of the Project requires the issuance, sale and delivery of the Bonds; and (v) the terms of the Bonds contained in the Term Sheet are satisfactory and are hereby approved and incorporated herein.

Section 3. Terms and Provisions of the Bonds.

(a) **Generally.** The Bonds (i) shall be issued in substantially the form set forth in the Supplemental Indenture; (ii) shall initially be issued to a Depository for use in a Book-Entry System unless otherwise determined by the Executive or Fiscal Officer in the Certificate of Award; (iii) shall be subject to optional, mandatory and mandatory sinking fund redemption in the amounts and at the times and prices set forth in the Certificate of Award and in the manner set forth in the Indenture; and (iv) shall be dated as of the date designated in the Certificate of Award. The Bonds shall be designated “Butler County Finance Authority Development Revenue Bonds (Jobs and Development Bond Fund) Series 2026A (Municipal Hotel Project)” and the Supplemental Indenture shall be designated as the “First Supplemental Trust Indenture” or, in each case, as otherwise may be designated in the Certificate of Award or the Supplemental Indenture and as may be appropriate in order to distinguish the Bonds and the Supplemental Indenture from other Series of Bonds issued under the Basic Indenture and the respective Supplemental Indentures securing those other Series of Bonds.

(b) **Interest Rates and Principal Maturities.** The Bonds shall bear interest at the rates per annum 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, payable on the interest payment dates described in the Certificate of Award, and shall mature and be subject to mandatory redemption in the years and in the principal amounts, all as shall be set forth in the Certificate of Award; provided that no rate of interest therein specified shall exceed seven percent (7.50%) per year, the first payment of principal shall be made not later than thirty (30)

years from the Closing Date, and all Bonds shall have been retired not later than thirty (30) years from the Closing Date. In the Certificate of Award, the Executive shall fix the principal amount of the Bonds to be issued that will provide the moneys necessary to pay costs of the Project and costs of issuance, and make the Bond Reserve Deposit and any deposit for capitalized interest. The Certificate of Award shall fix the maturity or maturities and the mandatory and optional redemption provisions of the Bonds so as to provide to the Authority the lowest feasible interest cost but within the amount that is reasonably expected to be realized from payments under the Contracting Party Agreement. The procedures, credits and conditions for the satisfaction of the mandatory sinking fund requirements and redemption shall be as set forth in the Basic Indenture. Other terms of the Bonds may be specified in the Certificate of Award or the Supplemental Indenture. All matters determined in the Certificate of Award or the Supplemental Indenture, as the same may be amended or supplemented, shall be conclusive and binding.

(c) **Execution.** The Bonds shall be signed by any two individuals comprising the Authorized Officers, provided that one or both of such signatures may be a facsimile.

Section 4. Sale of the Bonds; Disclosure Statement. The Bonds shall be awarded and sold to the Original Purchaser designated in the Certificate of Award at the purchase price set forth in the Certificate of Award, plus accrued interest from their date to the date of delivery and payment. The purchase price of the Bonds shall be established in the Certificate of Award, provided that such purchase price shall not be less than 97% of the principal amount of the Bonds, all as determined in the Certificate of Award, which determination shall be in the best interests of the Authority. Any fees payable pursuant to the Purchase Agreement in connection with the issuance and sale of the Bonds may be paid from the proceeds of the Bonds which are hereby appropriated for that purpose.

The Executive is authorized and directed to execute and deliver the Certificate of Award and the Purchase Agreement and any amendments thereto, and to make the necessary arrangements to establish the date, location, procedure and conditions for the delivery of the Bonds to the Original Purchaser. The Executive and any Authorized Officers are further authorized and directed to take all actions necessary to effect due execution, authentication and delivery of the Bonds under the terms of this resolution, the Purchase Agreement and the Indenture.

It is determined by this Board that the price for and the terms of the Bonds, and the sale thereof, all as provided in this resolution, the Term Sheet, the Purchase Agreement and the Indenture, are in the best interests of the Authority and are in compliance with all legal requirements.

The distribution of one or more Disclosure Statements of the Authority relating to the original issuance of the Bonds is hereby approved, and the Executive is authorized and directed to determine, and to certify or otherwise represent, when the Disclosure Statement is to be "deemed final" (except for permitted omissions) by the Authority as of its date or is a final official statement for purposes of paragraph (b) of Rule 15c2-12. The Executive is authorized to

execute, use and distribute, or authorize the use and distribution of, a preliminary Disclosure Statement and a final Disclosure Statement and any supplements thereto in connection with the issuance of the Bonds, and are authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the preliminary Disclosure Statement and the final Disclosure Statement and any supplements thereto as the officer acting deems necessary or appropriate to protect the interests of the Authority. The Executive and the Fiscal Officer are authorized to execute and deliver, on behalf of the Authority and in their official capacities, such certificates in connection with the accuracy of the preliminary and final Disclosure Statements and any supplements thereto as, in their judgment, may be necessary or appropriate.

Section 5. Application of Proceeds of the Bonds. The proceeds of sale of the Bonds shall be allocated and deposited so that:

(1) The Series 2026A Interest Subaccount in the Interest Payment Account in the Bond Fund receives any accrued interest paid by the Original Purchaser;

(2) Unless the Bond Reserve Deposit is made in a nonmonetary form permitted by the Indenture or from a source of funds other than proceeds of the Bonds, the Series 2026A PRF Account in the Primary Reserve Fund receives an amount equal to the Bond Reserve Deposit set forth in the Certificate of Award;

(3) The Series 2026A Capitalized Interest Subaccount in the Series 2026A PF Account in the Project Fund receives the amount for capitalized interest (which may be zero) set forth in the Certificate of Award;

(4) The Series 2026A Cost of Issuance Subaccount in the Series 2026A PF Account in the Project Fund receives the amount of the cost of issuance of the Bonds as set forth in the Supplemental Indenture; and

(5) The Series 2026A Proceeds Subaccount in the Series 2026A PF Account in the Project Fund receives the balance of the proceeds of the Bonds.

The Executive is authorized and directed to direct the Trustee as to the amount to deposit into the aforesaid Funds, Accounts and Subaccounts for the Bonds, and which direction may vary the foregoing allocations if such officer certifies that such variance is in the best interests of the Authority and appropriate to providing the Project.

Section 6. Security for the Bonds. As provided in the Basic Indenture and Supplemental Indenture, the Bonds shall be payable solely from the Pledged Revenues and shall be secured by the assignment of the Pledged Revenues under the Basic Indenture and Supplemental Indenture and such other collateral as may from time to time be assigned to the Trustee under the Basic Indenture and Supplemental Indenture. The Bonds are special obligations of the Authority and do not represent or constitute a debt or pledge of the faith and

credit or the taxing power of the Authority or the State of Ohio or any of its political subdivisions, including Butler County. Each Bond shall contain a statement to that effect; provided, however, that nothing in this resolution shall be deemed to prohibit the Authority, of its own volition, from using to the extent it is lawfully authorized to do so, any resources or revenues other than the Pledged Revenues for the fulfillment of any of the terms, conditions or obligations of the Basic Indenture, the Supplemental Indenture, this resolution or the Bonds.

Section 7. Covenants of the Authority. The Authority, by issuance of the Bonds, agrees with their Holders that:

(a) **Use of Proceeds.** The Authority shall use the proceeds of the Bonds to (i) pay costs of the Project, (ii) pay costs of issuance of the Bonds, (iii) make the Bond Reserve Deposit if and to the extent to be made from the proceeds of the Bonds, as set forth in the Certificate of Award or the Contracting Party Agreement, and (iv) to make any Capitalized Interest deposit, as set forth in the Certificate of Award or the Contracting Party Agreement.

(b) **Segregation of Funds.** The Authority shall segregate, for accounting purposes, the Pledged Revenues and the Special Funds from all other revenues and funds of the Authority.

(c) **Transcript of Proceedings.** The Executive and the Fiscal Officer are authorized and directed to furnish to the Original Purchaser and to the Trustee a true transcript of proceedings, certified by the Fiscal Officer, of all proceedings had with reference to the issuance of the Bonds, together with such information from the Authority's records as is necessary to determine the regularity and validity of such issuance.

(d) **Further Actions and Delivery of Instruments.** The Authority shall, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary to carry out the purpose of the Bonds and this resolution or as may be required by the Act and will comply with all requirements of law applicable to the Bonds.

(e) **Observance and Performance of Agreements and Obligations.** The Authority shall observe and perform all its agreements and obligations provided for by the Bonds, the Indenture, the Purchase Agreement, the Contracting Party Agreement or this resolution. All of the obligations of the Authority thereunder are hereby established as duties specifically enjoined by law and resulting from an office, trust or station upon the Authority within the meaning of ORC 2731.01.

Section 8. Supplemental Indenture and Contracting Party Agreement. To secure the payment of the Bond Service Charges on the Bonds as the same shall become due and payable and the performance of the Authority as provided in this resolution, the Bonds, the Supplemental Indenture and the Basic Indenture, and to provide for the sale of the Bonds, the Executive is authorized and directed, as security for the Bonds, to execute and deliver (i) to the Trustee the

Supplemental Indenture and (ii) to the Contracting Party and other parties thereto, the Contracting Party Agreement, each in substantially the respective standard forms thereof used for other Bond Fund Program transactions of the Authority or in the form on file with the Secretary, with such modifications and amendments as are necessary to conform to this resolution, the Term Sheet and the Certificate of Award. The forms of the aforesaid documents are approved with such changes therein or amendments thereto as are not inconsistent with this resolution and not substantially adverse to the Authority, which are permitted by the law and shall be approved by the officer or officers executing those documents. The approval of such changes or amendments, and that such changes or amendments are not substantially adverse to the Authority, shall be conclusively evidenced by the execution of those documents by that officer or those officers.

Section 9. Other Documents. The Executive, the Fiscal Officer, and any Authorized Officers are authorized and directed to execute any certifications, financing statements, assignments, agreements and instruments that are necessary or appropriate to perfect the assignments contemplated in the Indenture and to consummate the transactions contemplated in this resolution, the Term Sheet, the Indenture, the Contracting Party Agreement, the Purchase Agreement and any Disclosure Statement, including, without limitation, any mortgages, intercreditor agreements, collateral agent agreements, disbursing agreements or continuing disclosure agreements.

Section 10. Acquisition and Construction. It is hereby determined that the acquisition, construction, equipping and installation of the Project and of any improvements in connection with it, including those paid from the proceeds of the Bonds, shall be undertaken by the Developer.

Section 11. Severability. Each section of this resolution and each subdivision or paragraph of any section hereof is hereby declared to be independent and the finding or holding of any section or any subdivision or paragraph of any section to be invalid or void shall not be deemed or held to affect the validity of any other section, subdivision or paragraph of this resolution.

Section 12. Compliance with Open Meeting Law. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were taken 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 action, were in meetings open to the public, in compliance with the law.

Section 13. Effective Date. This resolution shall be in full force and effect upon its adoption.

[The Balance of this Page Left Blank. Signature Page to Immediately Follow.]

Voting Aye: 9

Voting Nay: 0

Passed: May 27, 2026

BUTLER COUNTY FINANCE AUTHORITY

By: 
Chairperson, Board of Directors

Attest: 

By: JOSHUA SMITH

Title: Secretary, Board of Directors

The undersigned Secretary of the Board of Directors of the Butler County Finance Authority does hereby certify that the foregoing is a true and correct copy of a resolution of such Board of Directors, duly adopted on May 27, 2026, and appearing upon the official records of that Board.

Attest: 

By: JOSUA SMITH

Title: Secretary, Board of Directors

Dated: MAY 27 ____, 2026