

STANDBY NOTE
PURCHASE AGREEMENT

Dated as of [_____, 2023]

among

TREASURER OF THE STATE OF OHIO
“Treasurer”

CITY OF GAHANNA, OHIO
“Issuer”

and

THE HUNTINGTON NATIONAL BANK
“Paying Agent”

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STANDBY NOTE PURCHASE AGREEMENT

THIS STANDBY NOTE PURCHASE AGREEMENT, entered into as of [_____, 2023], by and among the TREASURER OF THE STATE OF OHIO acting not individually but in his/her official capacity as an officer of the State (the “Treasurer”), the CITY OF GAHANNA, OHIO (the “Issuer”) and THE HUNTINGTON NATIONAL BANK (the “Paying Agent”);

W I T N E S S E T H T H A T:

WHEREAS, the Treasurer has accepted the Issuer into the Ohio Market Access Program (the “Program”) to provide further assurance to the Issuer and the holder of those certain \$_____ Capital Facilities Notes, Series 2023/2024, of the Issuer dated [_____, 2023] (the “Notes”), that principal of and interest on the Notes will be fully paid at maturity; and

WHEREAS, to participate in the Program, the Issuer has requested that the Treasurer, under authority of Ohio Revised Code (ORC) Section 135.143(G), enter into this Agreement providing for (a) the purchase of the Notes for which the Issuer has failed, by the Renewal Date, to cause adequate funds for the payment at maturity of all principal and interest due thereon at maturity, to be deposited with the Paying Agent (the “Unpaid Notes”) or (b) the purchase of renewal notes of the Issuer, the proceeds of which will be applied to cause adequate funds for the payment at maturity of all principal and interest due thereon at maturity of the Notes, to be deposited with the Paying Agent for payment to the holder (the “Renewal Notes”); and

WHEREAS, the Issuer has represented to the Treasurer that the Notes are in form and substance satisfactory to the Treasurer and include provision for the required Renewal Note Rate or After Maturity Rate, as defined herein; and

WHEREAS, the Treasurer is authorized under ORC Section 135.143(G) to enter into this agreement with the Issuer to purchase such Notes for investment of interim funds of the State of Ohio; and

WHEREAS, the Paying Agent is made a party hereto at the direction of the Issuer in order to ensure adequate funds for the payment at maturity of all principal and interest due thereon at maturity to be deposited with holder, and if necessary, to provide for the orderly transfer and registration of Unpaid Notes to the Treasurer; and

WHEREAS, the parties wish to express herein the terms and conditions under which the Treasurer will purchase Unpaid Notes or Renewal Notes; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties agree as follows:

ARTICLE I.
CERTAIN DEFINED TERMS

SECTION 1.01 Definitions. As used in this Agreement the following terms shall have the following meanings:

“After Maturity Rate” means, with respect to any Unpaid Note, the rate per annum set forth in the Note Legislation which, for purposes of this Agreement, is the one-year benchmark on the Municipal Market Data (MMD) AAA scale on the date the Note Legislation is authorized plus 400 basis points, or the highest rate as may then be permitted by law, whichever is lower.

“Agreement” means this Standby Note Purchase Agreement, as the same may be amended in writing, from time to time.

“Business Day” means any day other than a Saturday, a Sunday, or a day on which banks in Columbus, Ohio or New York, New York are required or authorized by law to remain closed.

“Closing Date” means the date of issuance and delivery of the Notes.

“Escrow Funds” means any funds required to be held in a segregated escrow fund in the name of the Treasurer with the Paying Agent pursuant to Section 2.02(a) of this Agreement.

“Governing Body” means the City Council of the Issuer.

“Gross Purchase Price” means with respect to any Note, 100% of the face amount of such Note, plus interest accrued to its Maturity Date.

“Issuer” means the Issuer as set forth in the recitals.

“Maturity Date” means _____, 2024.

“Net Purchase Price” means, with respect to any Unpaid Note, the Gross Purchase Price less any amounts paid to the Treasurer relating to such Unpaid Note.

“Note Funding Date” means five (5) Business Days prior to the Maturity Date.

“Note Legislation” means, with respect to the Issuer, Ordinance No. _____-2023 passed on _____, 2023, by the Governing Body authorizing, among other things, the issuance of its Note and the execution and delivery of this Agreement.

“Notes” means the General Obligation Notes of the Issuer identified, and in the amounts set forth, in the preamble hereto.

“Notification Date” means thirty (30) days prior to the Maturity Date.

“Official Statement” means the official statement or other offering document, if any, authorized by the Issuer in connection with the offering of the Notes or Renewal Notes, as the case may be.

“Paying Agent” means the Paying Agent as set forth in the recitals.

“Paying Agent Agreement” means the agreement between the Issuer and the Paying Agent dated as of the date hereof.

“Potential Unpaid Note” means a Note for which the Issuer has not, by 1:00 p.m. Ohio time on the Note Funding Date (i) deposited sufficient funds in the appropriate account created with respect to the Note under the Paying Agent Agreement, to provide for the full payment of all amounts due on such Note on the Maturity Date or (ii) delivered to the Treasurer and Paying Agent a Renewal Certificate.

“Program” means the Ohio Market Access Program of the Treasurer.

“Program Materials” means the application to participate in the Program and related documents establishing the terms and conditions necessary to qualify for acceptance into the Program.

“Renewal Certificate” means a certificate stating that the Issuer has authorized renewal notes or bonds and has entered into a purchase agreement whereby such notes or bonds will be purchased and the proceeds thereof will be made available to retire the Notes at or prior to maturity.

“Renewal Date” means any date, mutually agreed to by the Issuer and the Treasurer, at least one (1) Business Day prior to the Maturity Date.

“Renewal Note” has the meaning set forth in the recitals.

“Renewal Note Legislation” means, with respect to the Issuer, the ordinance passed by the Governing Body authorizing, among other things, the issuance of the Renewal Note.

“Renewal Note Rate” means, with respect to any Renewal Note, the rate per annum set forth in the Note Legislation which, for purposes of this Agreement, is the one-year benchmark on the Municipal Market Data (MMD) AAA scale on the date the Note Legislation is authorized plus 400 basis points, or the highest rate as may then be permitted by law, whichever is lower.

“Tax-exempt” shall mean, with respect to an obligation, that interest thereon is excluded from gross income for federal income tax purposes, whether or not such interest is includable as an item of tax preference or otherwise includable directly or indirectly for purposes of calculating any other tax liability, including any alternative minimum tax or environmental tax.

“Treasurer” means the Treasurer of the State of Ohio.

“Unpaid Note” means a Note for which there are not sufficient funds on deposit, by 9:00 a.m. Ohio time on the Maturity Date, in the appropriate account created with respect to the Note under the Paying Agent Agreement, to provide for the full payment of all amounts due on such Note on the Maturity Date.

SECTION 1.02 Use of Phrases. “Herein,” “hereby,” “hereunder,” “hereof,” “hereinbefore,” “hereinafter” and other equivalent words refer to this Agreement as an entirety and not solely to the particular portion thereof in which any such word is used. The definitions set forth in Section 1.01 hereof include both singular and plural. Whenever used herein, any pronoun shall be deemed to include both singular and plural and to cover all genders.

SECTION 1.03 Computation of Time Periods. In this Agreement, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding”.

SECTION 1.04 Legend. A Note contemplated pursuant to this Agreement shall have the following legend included on its face:

“The holder of this Note hereby consents to the registration of this Note in the name of the Treasurer of the State of Ohio (the “Treasurer”) upon the receipt from the Treasurer of the full payment of principal and interest due at maturity on such Note on or before the date of maturity, provided that, in the case of a note held in a book-entry system by a depository, the interest of the Treasurer shall be noted in accordance with the procedures established by the Depository. In the case of an unregistered Note, such registration in the name of the Treasurer shall be demonstrated by a notation on the face of this Note of such transfer of ownership.”

ARTICLE II. PURCHASE OF RENEWAL OR UNPAID NOTES

SECTION 2.01 Obligation to Purchase Renewal Notes.

(a) On the Notification Date, the Paying Agent shall send written notice in compliance with Section 4.01 herein to the Treasurer and the Issuer in a form and substance substantially similar to Exhibit A hereof.

(b) Not later than 3:00 p.m. Ohio time on the Note Funding Date, the Paying Agent shall notify the Treasurer and the Issuer of the existence of a Potential Unpaid Note. Upon receiving such notice, the Issuer shall take all actions that may be necessary, including, but not limited to, the conditions in Section 3.04 hereof, to authorize, execute, and deliver or cause to be delivered Renewal Notes to the Treasurer on the Renewal Date.

(c) The Treasurer’s obligation to purchase Renewal Notes, as set forth in this Agreement, is unconditional and irrevocable, provided that (i) such obligation shall be limited to an obligation to purchase the Renewal Notes by the liquidity fund of the state treasury as an investment of interim funds of the State pursuant to Revised Code Section 135.143(A)(12), (ii) the Renewal Notes have been validly authorized, executed and delivered pursuant to Section 3.03 hereof and (iii) the conditions in Section 3.04 have been satisfied. The Treasurer’s obligation to purchase Renewal Notes does not constitute a general obligation of the State or a pledge of the full faith and credit or taxing power of the State or any political subdivision thereof.

SECTION 2.02 Obligation to Purchase Unpaid Notes.

(a) The Treasurer shall cause the Gross Purchase Price of any Potential Unpaid Note to be delivered to the Paying Agent by wire transfer not later than 11:00 a.m. Ohio time on the Renewal Date and the Paying Agent shall promptly confirm receipt of such funds by facsimile or electronic transmission to the Treasurer and shall hold the funds in a segregated escrow fund held in the name of the Treasurer (the “Escrow Funds”).

(b) On the Maturity Date, if the Issuer has not deposited the Gross Purchase Price of the Notes with the Paying Agent by 9:00 a.m. Ohio time, the Paying Agent shall send written notice in compliance with Section 4.01 herein to the Treasurer and the Issuer in a form and substance substantially similar to Exhibit B hereof, and the Treasurer shall be obligated to purchase the Unpaid Note at the Gross Purchase Price thereof. The Paying Agent shall apply the Escrow Funds to purchase the Unpaid Notes, and upon such purchase, the Paying Agent shall register the Unpaid Note in the name of the Treasurer and, if required, make the appropriate notation on the face of the Unpaid Note pursuant to its terms and Section 1.04 hereto. If the Escrow Funds are not required under this Section 2.02(b), they shall be wired to the Treasurer’s account within one (1) Business Day.

(c) The Treasurer’s obligation to purchase Unpaid Notes, as set forth in this Agreement, is unconditional and irrevocable, provided that such obligation shall be limited to an obligation to purchase the Unpaid Notes by the liquidity fund of the state treasury as an investment of interim funds of the State pursuant to Revised Code Section 135.143(A)(12). The Treasurer’s obligation to purchase Unpaid Notes does not constitute a general obligation of the State or a pledge of the full faith and credit or taxing power of the State or any political subdivision thereof.

SECTION 2.03 Required Actions Following Purchase of Unpaid Notes. Following purchase of the Unpaid Notes by the Treasurer pursuant to Section 2.02:

(a) The Unpaid Notes shall bear interest from and after the Maturity Date at the After Maturity Rate, until paid in full, as expressed on the face of the Note. The Issuer shall use its best efforts to make full and prompt payment of all amounts due on the Unpaid Notes. Payments made on Unpaid Notes by the Issuer shall be accounted for by the Treasurer until the Treasurer shall have received payment in an amount equal to the Net Purchase Price for the Unpaid Note plus interest on the entire principal balance thereof calculated at the After Maturity Rate, from the Maturity Date to the date of payment.

(b) Upon registration of the Unpaid Note in the name of the Treasurer, or if unregistered, upon satisfaction of the terms of Sections 1.04 and 2.02 herein and delivery of the Unpaid Note to the Treasurer at the address provided pursuant to Section 4.01 herein, the obligations of the Paying Agent under this Agreement shall be deemed satisfied in full.

SECTION 2.04 Remedies. The Treasurer shall have only such remedies as are specified in the Note and as are available under applicable law, including but not limited to Revised Code Section 321.35, for collection of unpaid amounts.

In the case of an Unpaid Note not held in a book-entry system in the custody of a depository, upon receipt of payment in full of all amounts due with respect to an Unpaid Note, the

Treasurer shall cancel the Unpaid Note, and return the Unpaid Note marked "Paid in Full," to the Issuer.

In the case of an Unpaid Note held in a book-entry system in the custody of a depository, the Treasurer's interest in such Note shall be terminated in accordance with the procedures established by the depository.

SECTION 2.05 Fees. The Treasurer shall receive, as compensation for the agreements and covenants entered into herein, a fee in the amount of _____ Dollars (\$_____) plus expenses incurred relating to the execution of this Agreement, to be paid from proceeds of the sale of the Notes. The fee shall be due and payable by the Issuer concurrently with the delivery of the Notes to the Paying Agent.

ARTICLE III. TERMS OF PURCHASE OF RENEWAL NOTES

In the event that the Treasurer purchases a Renewal Note of the Issuer pursuant to Section 2.01(b) hereof, the Treasurer and the Issuer agree as follows, in consideration of their mutual covenants and agreements:

SECTION 3.01 Terms of the Renewal Note. Upon the terms and conditions and upon the basis of the representations set forth herein, the Treasurer hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Treasurer, all (but not less than all) of the Renewal Notes at the Gross Purchase Price. The Renewal Note shall (a) bear interest (computed on the basis of a 365- or 366-day year, as applicable) at the Renewal Note Rate, payable at maturity, as set forth in a certificate of award, (b) be dated as of the Renewal Date, and, (c) unless alternate terms are authorized by written consent of the Treasurer, shall be in a principal amount not in excess of (i) the Gross Purchase Price of the Notes or (ii) 100% of the par amount of the Renewal Notes. The Renewal Notes shall mature not more than one year after the Renewal Date and shall be prepayable at any time with thirty (30) days written notice in compliance with Section 4.01 herein to the Treasurer at a price of par plus accrued interest to the date of prepayment.

SECTION 3.02 Issuer Representations and Warranties. The Issuer represents, warrants, covenants and agrees with the Treasurer that:

(a) The Issuer is and will be at the Closing Date, duly organized and existing under and by virtue of the Constitution and laws of the State of Ohio and has full power and authority thereunder and under the Renewal Note Legislation: (i) to issue, sell and deliver the Notes to their original purchaser; (ii) sell and deliver the Renewal Notes to the Treasurer as provided in Article III herein and (ii) to carry out and consummate all transactions contemplated by this Agreement and the Notes;

(b) When delivered to and paid for by the Treasurer on the Renewal Date in accordance with the provisions hereof, the Renewal Notes will have been duly authorized, executed, issued and delivered and will constitute legal, valid and binding general obligations of the Issuer payable from the proceeds of bonds in anticipation of which the Renewal Notes shall be issued and the levy of ad valorem property taxes;

(c) The execution and delivery of the Renewal Notes, and compliance with the provisions thereof, under the circumstances contemplated hereby and thereby, will not (i) violate the Constitution or laws of the State of Ohio, or any existing law, rule, regulation, order, writ, judgment, injunction, decree, or determination of any court, regulatory agency or other governmental unit by which the Issuer is bound, or (ii) conflict with, result in a breach of, or constitute a default under any existing resolution, indenture of trust or mortgage, loan or credit agreement, or any other existing agreement or instrument to which the Issuer is a party or by which the Issuer may be bound;

(d) No action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or threatened against the Issuer, which in any way questions the powers of the Issuer referred to in paragraph (a) above, or the validity of any proceedings taken by the Issuer in connection with the issuance of the Notes, or wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by, or the validity or enforceability of, this Agreement, the Notes, the Renewal Notes or the documents signed or to be signed by the Issuer in connection with the issuance of the Notes or the Renewal Notes;

(e) The Issuer has (i) duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations contained in, the Notes, and (ii) prior to their issuance, the Issuer shall have duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations contained in, the Renewal Notes; and

(f) All approvals, consents and orders of any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to the performance by the Issuer of its obligations hereunder and under the Notes have been obtained.

SECTION 3.03 Delivery of the Renewal Note. No later than 9:00 a.m. Ohio time on the Renewal Date, or such earlier time as the Issuer and the Treasurer shall mutually agree upon, (a) the Issuer will deliver or cause to be delivered to the Paying Agent for registration at such place as the Issuer and the Paying Agent may mutually agree upon, the Renewal Notes in definitive form, duly executed by the Issuer; and (b) the Treasurer will wire or cause to be delivered to the appropriate account of the Issuer, created with respect to the Note under the Paying Agent Agreement, the purchase price of the Renewal Notes, in immediately available funds, or such other funds or method of payment as may be mutually agreed upon by the Issuer, the Treasurer and the Paying Agent; provided that such purchase price shall be no more than the Gross Purchase Price of the Notes unless the Treasurer shall agree in writing otherwise.

SECTION 3.04 Conditions to Closing. The Treasurer has entered into this Agreement in reliance upon the Issuer's representations and agreements herein and the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the Renewal Date. The Treasurer's obligations hereunder are and shall be subject to the following further conditions (any or all of which may be waived by the Treasurer in its discretion):

(a) At the Renewal Date, the Issuer shall have duly passed and there shall be in full force and effect such legislation as, in the opinion of a nationally recognized bond counsel, shall be necessary in connection with the transactions contemplated hereby;

(b) The Treasurer shall have the right to cancel its obligation under Section 2.01(b) and Article III herein to purchase the Renewal Notes if any of the documents, certificates or opinions to be delivered to the Treasurer hereunder is not delivered on the Renewal Date, or if, between the date hereof and the Renewal Date, legislation shall have been enacted by the Congress of the United States to become effective on or prior to the Renewal Date, or a decision of a court of the United States shall be rendered, or a stop order, ruling, regulation or proposed regulation by or on behalf of the Securities and Exchange Commission or other agency having jurisdiction over the subject matter shall be issued or made, to the effect that the issuance, sale and delivery of the Renewal Notes, or any other obligations of any similar public body of the general character of the Issuer, is in violation of the Securities Act of 1933, as amended, or with the purpose or effect of otherwise prohibiting the issuance, sale or delivery of the Renewal Notes as contemplated hereby or of obligations of the general character of the Renewal Notes; and

(c) On the Renewal Date, the Treasurer shall receive the following documents:

(1) One executed or certified copy of the Renewal Note Legislation;

(2) A certificate, dated as of the Renewal Date, duly executed by the fiscal officer of the Governing Body to the effect that there are no pending, or to their knowledge, threatened legal proceedings which will materially adversely affect the transactions contemplated hereby or the validity or enforceability of the Renewal Notes;

(3) One original transcript of all proceedings relating to the authorization and issuance of the Renewal Notes;

(4) An opinion of nationally recognized bond counsel dated the Renewal Date stating that the Renewal Notes have been validly issued, interest is excluded from gross income for federal income tax purposes, and the Renewal Notes are exempted from registration under the 1933 Act, each to the same extent that interest on the Notes is so excluded; and

(5) Such additional legal opinions, certificates, proceedings, instruments, and other documents, as the Treasurer or its counsel may reasonably request to evidence compliance by the Issuer with legal requirements relating to the issuance of the Renewal Notes, the truth and accuracy, as of the Renewal Date, of all representations herein contained and the due performance or satisfaction by the Issuer at or prior to such date of all agreements then to be performed and all conditions then to be satisfied as contemplated hereunder.

If the Issuer shall be unable to satisfy the conditions to the Treasurer's obligations contained in this Article III, the Treasurer's obligations under Section 2.01 shall be terminated and the Treasurer's obligations under Section 2.02 shall be effected.

ARTICLE IV.
MISCELLANEOUS

SECTION 4.01 Notices. All notices, requests and other communications provided for hereunder shall be in electronic, telephonic or written form and shall be given to the party to whom sent, addressed to it, at its address, telephone, facsimile number or similar electronic means set forth below or such other address, telephone, facsimile number or similar electronic means as such party may hereafter specify for the purpose by notice to the other parties set forth below. Each such notice, request or communication shall be effective (i) if given by telephone, facsimile or similar electronic means, when such communication is transmitted to the address specified below and any appropriate answer back is received, (ii) if given by mail, three (3) Business Days after such communication is deposited in the mails with first-class postage prepaid, addressed as aforesaid, (iii) if given by any other means, when delivered at the address specified below:

- (a) if to the Treasurer:

Treasurer of State of Ohio
Rhodes Office Tower
30 East Broad Street, Ninth Floor
Columbus, Ohio 43215
Attention: Investment Department
Telephone No.: (614) 466-3511
Facsimile No.: (614) 466-2499
investments@tos.ohio.gov

- (b) if to the Issuer:

City of Gahanna, Ohio
200 S. Hamilton Road
Gahanna, Ohio 43230
Attention: Joann Bury, Finance Director
Telephone No.: (614) 342-4065
Facsimile No.: (614) 342-4100
joann.bury@gahanna.gov

or (iv) in any of the foregoing cases, at such other address, telephone, facsimile number or similar electronic means as the addressee may hereafter specify for the purpose in a notice to the other party.

SECTION 4.02 Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Ohio.

SECTION 4.03 Paying Agent. The Paying Agent shall be entitled to the same protections in so acting under this Agreement as it has in acting as Paying Agent under the Paying Agent Agreement. The Paying Agent's obligations under this Agreement shall be deemed satisfied in full upon satisfaction of the conditions in Section 2.03(b) herein or upon the Note being retired.

SECTION 4.04 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

SECTION 4.05 Severability. Any provision of this Agreement that is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity or enforceability or non-authorization of such provision in any other jurisdiction and the remaining portion of such provision and all other remaining provisions will be construed to render them enforceable to the fullest extent.

SECTION 4.06 Business Days. If any payment under this Agreement shall be specified to be made upon a day which is not a Business Day, it shall be made on the next succeeding day which is a Business Day and such extension of time shall in such case be included in computing interest, if any, in connection with such payment.

SECTION 4.07 Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

[Signature Page Immediately Follows]

[Signature Page to the Standby Note Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and delivered by their respective duly authorized officers as of the date hereof.

TREASURER OF STATE OF OHIO
“Treasurer”

By: _____
Name: _____
Title: _____

CITY OF GAHANNA, OHIO
“Issuer”

By: _____
Name: Laurie Jadwin
Title: Mayor

By: _____
Name: Joann Bury
Title: Finance Director

Approved as to form and correctness:

By: _____
Name: Raymond J. Mularski
Title: City Attorney

THE HUNTINGTON NATIONAL BANK
“Paying Agent”

By: _____
Name: _____
Title: _____

EXHIBIT A
Form of Notification Date Notice

[Notification Date]

City of Gahanna, Ohio
200 S. Hamilton Road
Gahanna, Ohio 43230
Attention: Joann Bury, Finance Director

Treasurer of State of Ohio
Rhodes Office Tower
30 East Broad Street, Ninth Floor
Columbus, Ohio 43215
Attention: Investment Department

Re: Treasurer of the State of Ohio Market Access Program

This notice is related to the Notes enrolled in the Ohio Market Access Program of the Treasurer of the State of Ohio (the “Treasurer”), each as defined in the Standby Note Purchase Agreement dated as of [_____, 2023] (the “Agreement”), among the Treasurer of the State of Ohio (the “Treasurer”), the City of Gahanna, Ohio (the “Issuer”), and The Huntington National Bank (the “Paying Agent”).

Pursuant to the Agreement, the Issuer is required to satisfy the following requirements no later than _____, 2024:

(1) Deposit with the Paying Agent sufficient funds for full payment of all amounts due on the Note on _____, 2024; or

(2) Deliver to the Treasurer and Paying Agent a certificate stating that the Issuer has authorized renewal notes or bonds and has entered into a purchase agreement whereby such notes or bonds will be purchased and the proceeds thereof will be made available to retire the Notes at or prior to _____, 2024.

If there are any questions about satisfying the above referenced requirements, please contact the office of the Treasurer as soon as possible.

THE HUNTINGTON NATIONAL BANK

By: _____

Name: _____

Title _____

EXHIBIT B
Form of Maturity Date Notice

_____, 2024

City of Gahanna, Ohio
200 S. Hamilton Road
Gahanna, Ohio 43230
Attention: Joann Bury, Finance Director

Treasurer of State of Ohio
Rhodes Office Tower
30 East Broad Street, Ninth Floor
Columbus, Ohio 43215
Attention: Investment Department

Re: Treasurer of the State of Ohio Market Access Program Notes

This notice is related to the Notes enrolled in the Ohio Market Access Program of the Treasurer of the State of Ohio (the “Treasurer”), each as defined in the Standby Note Purchase Agreement dated as of [_____, 2023] (the “Agreement”), among the Treasurer of the State of Ohio (the “Treasurer”), the City of Gahanna, Ohio (the “Issuer”), and The Huntington National Bank (the “Paying Agent”).

The Issuer has failed to deposit with the Paying Agent sufficient funds for full payment of all amounts due on the Note on the date hereof.

Funds of the Treasurer have been applied to purchase the Note, the Note has been registered in the name of the Treasurer, and the Note will bear interest at the After Maturity Rate and will be payable to the Treasurer.

Please contact the office of the Treasurer immediately.

THE HUNTINGTON NATIONAL BANK

By: _____

Name: _____

Title _____