ORDINANCE NO. 2010-44

AN ORDINANCE AUTHORIZING THE WITHDRAWAL OF ALL ACCOUNTS FOR THE VILLAGE OF BUCKEYE LAKE, OHIO, FROM PNC BANK, AND TRANSFERRING ALL OF SAID ACCOUNTS TO PARK NATIONAL BANK, WAIVING ALL BIDDING REQUIREMENTS, AND DECLARING AN EMERGENCY.

WHEREAS, the Village of Buckeye Lake had used National City Bank as a depository bank; and

WHEREAS, PNC Bank has acquired National City Bank, and has imposed certain requirements or criteria that the Village of Buckeye Lake cannot meet; and

WHEREFORE, it is necessary for the Village of Buckeye Lake to transfer or redeposit its funds,

NOW, THEREFORE, Be It Ordained by the Council of the Village of Buckeye Lake, County of Licking, State of Ohio:

SECTION 1: That the Mayor be, and hereby is, authorized and directed to withdraw all funds currently on deposit at PNC Bank, and transfer and re-deposit all of said funds with Park National Bank.

SECTION 2: That any applicable bidding requirements are hereby waived.

SECTION 3: That this Ordinance is hereby declared to be emergency measure necessary for the public peace, health, safety and welfare, such emergency being the need to have the funds on deposit and the inability of the Village of Buckeye Lake to provide the requested and required information to PNC Bank, and therefore, shall take effect immediately upon its passage and approval by the Mayor.

ADOPTED: Dec 13, 2010.

ATTEST: _____
Clerk of Council

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President of Council

Date filed with Mayor: 12-13, 2010.

Date approved by Mayor: 12-13, 2010.

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Richard E. Baker, Mayor