

HOCKING COUNTY COMMUNITY
IMPROVEMENT CORPORATION

AUDITED FINANCIAL STATEMENTS

December 31, 2004 and 2003



**Auditor of State
Betty Montgomery**

Board of Trustees
Hocking County Community Improvement Corporation
47 West Main Street
PO Box 838
Logan, Ohio 43138

We have reviewed the *Independent Auditor's Report* of the Hocking County Community Improvement Corporation, prepared by The Poling CPA Group, Inc., for the audit period January 1, 2004 to December 31, 2004. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Hocking County Community Improvement Corporation is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

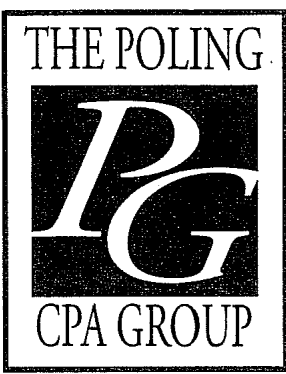
June 30, 2005

This Page is Intentionally Left Blank.

TABLE OF CONTENTS

	<u>Page No</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Financial Position.	3
Statements of Activity.	5
Statements of Cash Flows.	6
Notes to Financial Statements	8
SUPPLEMENTAL INFORMATION	
INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION.	14
SCHEDULE OF ACTIVITY-EPA BUILDING.	15
SCHEDULE OF ACTIVITY-MEDICAL OFFICE BUILDING	16
SCHEDULE OF ADMINISTRATIVE EXPENSES AND OTHER INCOME.	17
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	18

This Page is Intentionally Left Blank.



THE POLING CPA GROUP, INC.

7534 SLATE RIDGE BLVD.
REYNOLDSBURG, OHIO 43068
614-755-2727 • FAX 614-755-2532

82 EAST MAIN ST.
LOGAN, OHIO 43138
740-385-1959 • FAX 740-385-0711

To the Board of Trustees
Hocking County Community Improvement Corporation

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying statements of financial position of Hocking County Community Improvement Corporation (an Ohio corporation) as of December 31, 2004 and 2003, and the related statements of activity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hocking County Community Improvement Corporation as of December 31, 2004 and 2003, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 11, 2005 on our consideration of Hocking County Community Improvement Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be used in conjunction with this report in considering the results of our audit.

The Palting CPA Group, Inc
Reynoldsburg, Ohio
May 11, 2005

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
 STATEMENTS OF FINANCIAL POSITION
 December 31, 2004 and 2003

	<u>2004</u>	<u>2003</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 319,732	\$ 236,833
Prepaid insurance	4,064	4,127
Accounts receivable	0	5,511
TOTAL CURRENT ASSETS	<u>323,796</u>	<u>246,471</u>
PROPERTY AND EQUIPMENT		
Land	15,314	15,314
Buildings	<u>5,076,643</u>	<u>2,570,855</u>
TOTAL	5,091,957	2,586,169
Accumulated depreciation	<u>(1,217,443)</u>	<u>(1,125,802)</u>
TOTAL PROPERTY AND EQUIPMENT, NET	<u>3,874,514</u>	<u>1,460,367</u>
OTHER ASSETS		
Industrial park development costs	990,972	970,972
Office complex construction	0	785,972
Undeveloped land	77,592	77,592
Loan costs	<u>20,679</u>	<u>21,767</u>
TOTAL OTHER ASSETS	<u>1,089,243</u>	<u>1,856,303</u>
TOTAL ASSETS	<u>\$5,287,553</u>	<u>\$3,563,141</u>

The accompanying notes are an integral part of the financial statements.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPPORATION
 STATEMENTS OF FINANCIAL POSITION
 December 31, 2004 and 2003

	<u>2004</u>	<u>2003</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Real estate taxes payable	\$ 23,867	\$ 22,946
Accounts payable	51,960	39,027
Other liabilities	11,470	0
Current portion of long-term debt	461,423	289,836
TOTAL CURRENT LIABILITIES	<u>548,720</u>	<u>351,809</u>
LONG TERM LIABILITIES		
Promissory note	150,000	150,000
Bank loans, net of current portion	1,820,476	438,869
TOTAL LONG TERM LIABILITIES	<u>1,970,476</u>	<u>588,869</u>
TOTAL LIABILITIES	<u>2,519,196</u>	<u>940,678</u>
NET ASSETS		
Unrestricted	2,768,357	2,622,463
TOTAL NET ASSETS	<u>2,768,357</u>	<u>2,622,463</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$5,287,553</u>	<u>\$3,563,141</u>

The accompanying notes are an integral part of the financial statements.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
 STATEMENTS OF ACTIVITY
 Years Ended December 31, 2004 and 2003

	<u>2004</u>	<u>2003</u>
UNRESTRICTED NET ASSETS		
INCOME		
Rent income	\$ 511,704	\$ 410,518
TOTAL INCOME	<u>511,704</u>	<u>410,518</u>
EXPENSES		
Depreciation and amortization	92,729	54,756
Professional fees	6,795	22
Insurance	6,586	4,733
Real estate taxes	23,029	20,948
Utilities	31,571	32,559
Repairs and maintenance	63,628	55,978
Interest	50,791	3,964
Industrial park expenses	2,991	6,831
Office complex expenses (miscellaneous)	0	3,154
Administrative expense unallocated	50,422	34,356
Administrative expense allocated	37,268	14,724
TOTAL EXPENSES	<u>365,810</u>	<u>232,025</u>
NET (DECREASE) INCREASE IN UNRESTRICTED ASSETS	\$ 145,894	\$ 178,493
NET ASSETS, BEGINNING OF YEAR	<u>2,622,463</u>	<u>2,443,970</u>
NET ASSETS, END OF YEAR	<u>\$2,768,357</u>	<u>\$2,622,463</u>

The accompanying notes are an integral part of the financial statements.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
 STATEMENTS OF CASH FLOWS
 Years Ended December 31, 2004 and 2003

	<u>2004</u>	<u>2003</u>
Cash Flows From Operating Activities:		
(Decrease) increase in net assets adjustments to reconcile change in net assets to net cash provided by operating activities:	\$ 145,894	\$ 178,493
Depreciation and amortization	92,729	54,756
(Increase) decrease in operating assets:		
Accounts receivable	5,511	(5,511)
Prepaid expenses	63	(972)
Increase (decrease) in operating liabilities:		
Real estate taxes payable	921	174
Accounts payable	12,933	(5,686)
Other liabilities	11,470	0
Net cash provided (used) by operating activities	<u>269,521</u>	<u>221,254</u>
Cash Flows From Investing Activities:		
Property/development	<u>(1,739,816)</u>	<u>(1,070,778)</u>
Net cash provided (used) by investing activities	<u>(1,739,816)</u>	<u>(1,070,778)</u>
Cash Flows From Financing Activities:		
Loan proceeds	1,562,943	728,705
Loan costs	0	(21,767)
Loan repayments	<u>(9,749)</u>	<u>0</u>
Net cash provided (used) by financing activities	<u>1,553,194</u>	<u>706,938</u>
Net increase (decrease) in cash and cash equivalents	82,899	(142,586)
Cash and cash equivalents at beginning of period	<u>236,833</u>	<u>379,419</u>
Cash and cash equivalents at end of period	<u>\$ 319,732</u>	<u>\$ 236,833</u>

The accompanying notes are an integral part of the financial statements.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
STATEMENTS OF CASH FLOWS
Years Ended December 31, 2004 and 2003

	<u>2004</u>	<u>2003</u>
Supplemental Information		
Cash paid during the year for:		
Interest	\$ 50,648	\$ 8,060
Income taxes	<u>\$ 0</u>	<u>\$ 0</u>

The accompanying notes are an integral part of the financial statements.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2004 and 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Business Activity

Hocking County Community Improvement Corporation is a non-profit corporation organized under the provisions of Section 501(c)(4) of the Internal Revenue Code for the purpose of providing land and building facilities in an effort to attract industry to the Logan-Hocking County area. The corporation owns several industrial development tracts and two commercial business buildings which are under lease.

Basis of Presentation

The Corporation prepares its financial statements on the accrual basis of accounting. Revenue is recorded when it is earned and expenses are recorded when incurred. Therefore, the accompanying statements are intended to present financial position in accordance with generally accepted accounting principles.

Property and Equipment

Property and equipment are carried at cost. Depreciation of property and equipment is provided using the straight-line method for financial reporting purposes at rates based on the following estimated useful lives:

	<u>Years</u>
Buildings	40-50
Improvements and additions	05-25
Office equipment	10

Expenditures for maintenance and repairs are charged to expense as incurred.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2004 and 2003

Reclassifications

Certain minor reclassifications have been made to prior year amounts to conform to the current-year presentation.

Advertising Expenses

Advertising or marketing costs are expensed in the year in which they are incurred.

Income Taxes

The Internal Revenue Service has determined that Hocking County Community Improvement Corporation is exempt from taxation under Code Section 501(c)(4); therefore, no provision for income taxes is shown in the financial statements.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all checking accounts, savings accounts, certificates of deposit and money market accounts to be cash equivalents.

NOTE B-LONG-TERM DEBT

Long-term debt consists of the following at December 31, 2004 and 2003:

A \$200,000 line of credit was established with National City Bank as of May 29, 2002. The interest rate is a variable rate of 5.75%. The loan is uncollateralized and is payable on demand. The balance at December 31, 2004 and 2003 was \$111,044 and \$0.

Loan amount of \$150,000 from the Ohio Department of Development used in the development of the industrial park. This loan bears no interest for years one through five with no principal payments due. Years six through fifteen will bear interest at 3% plus a service fee of .25% per annum. Principal and interest payments of \$1,448.41, plus service fee will be due monthly. This loan is unsecured and had a balance of \$150,000 at December 31, 2004 and 2003.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
 NOTES TO FINANCIAL STATEMENTS (continued)
 December 31, 2004 and 2003

A commercial mortgage of \$1,918,000 with The Citizens Bank of Logan was obtained on June 2, 2003 for the construction of a medical office building. The interest rate is a variable rate of 4.75%. During the construction period, monthly interest payments are made. Beginning on July 2, 2004, monthly payments of principal and interest of \$12,467.03 are due for a twenty year period. This loan is secured by real estate and furniture and fixtures. The balance at December 31, 2004 and 2003 was \$ 1,876,996 and \$468,409.

A promissory note of \$313,500 with National City Bank was obtained on June 20, 2003 for work to be done at the EPA building. The interest rate is a variable rate of 5.5%. This loan is an interest only loan until such time that it is converted into a principal and interest loan. This loan is unsecured and had a balance of \$293,860 and \$260,296 at December 31, 2004 and 2003.

Current maturities of long-term debt are as follows:

Year ended <u>December 31</u>	
2005	\$ 461,423
2006	64,524
2007	77,415
2008	84,298
2009	88,148
Thereafter	<u>\$1,656,091</u>
TOTAL	<u>\$2,431,899</u>

NOTE C-BUILDINGS

EPA Building
 The east portion of this two-story brick structure (2197 East Front Street, Logan, Ohio) was leased to Hocking Valley Community Hospital. Starting March 1, 2002 through August 31, 2004, the lease payment was \$3,552.83 per month. Hocking Valley Community Hospital vacated this space at the end of August, 2004.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2004 and 2003

The west portion of this two-story brick structure is currently leased to the Ohio Environmental Protection Agency. The lease payment for the period beginning July 1, 2003 and ending September 30, 2004 was \$373,332 per year, payable in quarterly installments. Starting on October 1, 2004, the EPA began leasing the entire building for \$425,376 per year through June 30, 2005, payable in quarterly installments. The Ohio Environmental Protection Agency has no option to purchase this property.

MEDICAL OFFICE BUILDING

The Organization completed the construction of the new medical office building at 541 State Route 664 N during 2004. The total capitalized cost of the building is \$2,373,716 which includes capitalized interest of \$29,146 and \$4,097 during 2004 and 2003.

Hocking Valley Community Hospital moved into 12,092 square feet of the building during September, 2004. The lease payment is \$10,076.67 per month for a ten year period. Hocking Valley Community Hospital has no option to purchase this property.

Tri-County Mental Health and Counseling Services, Inc. moved into 12,356 square feet of the building during August, 2004. The lease payment is \$11,326.33 per month for a ten year period. Tri-County Mental Health and Counseling Services, Inc. has no option to purchase this property.

NOTE D-UNDEVELOPED LAND

The Organization owns approximately six acres of undeveloped land which may be used for building, selling, or leasing in order to attract new industry to the area. This land is carried at cost.

NOTE E-TRANSACTIONS WITH RELATED PARTIES

The Organization shares office space, utilizes office personnel, and has mutual board members with the Chamber of Commerce, for which it reimburses the Chamber. This cost was approximately \$84,250 and \$80,500 for 2004 and 2003 respectively. The accounts payable owed to the Chamber at December 31, 2004 and 2003 was \$3,750 and \$0.

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2003 and 2002

NOTE F-CONCENTRATIONS OF CREDIT RISK

The Organization maintains cash balances at two different financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$100,000.00. The Organization's uninsured cash balances total \$232,033 and \$149,907 at December 31, 2004 and 2003 respectively.

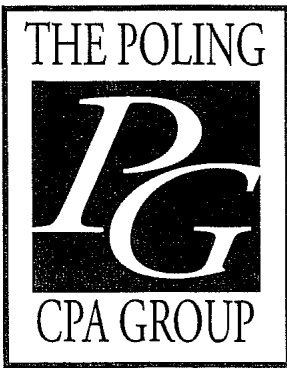
NOTE G-CURRENT VULNERABILITY DUE TO CONCENTRATIONS

The Organization derives all of its lease income from lessees who are all located in the Logan-Hocking County area.

NOTE H-SUBSEQUENT EVENT

The Organization entered into a contract to sell a 5.298 acre lot situated at the Logan-Hocking Industrial Park. The price is \$30,000 per acre and the contract runs through July 31, 2005.

SUPPLEMENTARY INFORMATION



THE POLING CPA GROUP, INC.

7534 SLATE RIDGE BLVD.
REYNOLDSBURG, OHIO 43068
614-755-2727 • FAX 614-755-2532

82 EAST MAIN ST.
LOGAN, OHIO 43138
740-385-1959 • FAX 740-385-0711

To the Board of Trustees
Hocking County Community Improvement Corporation

**INDEPENDENT AUDITORS' REPORT ON
SUPPLEMENTAL INFORMATION**

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The December 31, 2004 and 2003, schedules of activity by project and schedules of administrative expenses and other income which are on pages 15 through 17 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Poling CPA Group, Inc.
Reynoldsburg, Ohio
May 11, 2005

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
 SCHEDULE OF ACTIVITY
 EPA BUILDING
 For the Years Ended December 31, 2004 and 2003

	<u>2004</u>	<u>2003</u>
Income:		
Rent income	\$ 414,765	\$ 410,518
Expenses:		
Depreciation	66,306	54,756
Professional fees	3,717	22
Insurance	5,309	4,134
Real estate taxes	21,218	20,948
Utilities	31,019	32,559
Repairs and maintenance	62,437	55,978
Interest	15,732	3,964
Administrative expense allocated	26,307	14,724
TOTAL EXPENSES	<u>\$ 232,045</u>	<u>\$ 187,085</u>
Net (Decrease) Increase in Net Assets	\$ 182,720	\$ 223,433
Net Assets, Beginning of Year	<u>2,666,969</u>	<u>2,443,536</u>
Net Assets, End of Year	<u>\$2,849,689</u>	<u>\$2,666,969</u>

See auditors' report on supplemental information

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
 SCHEDULE OF ACTIVITY
 MEDICAL OFFICE BUILDING
 For the Years Ended December 31, 2004 and 2003

	<u>2004</u>	<u>2003</u>
Income:		
Rent income	\$ 96,938	<u>0</u>
Expenses:		
Depreciation	25,335	0
Amortization	1,088	0
Professional fees	3,078	0
Insurance	1,277	599
Real estate taxes	1,811	0
Utilities	552	0
Repairs and maintenance	1,191	0
Interest	35,059	0
Miscellaneous	0	3,154
Administrative expense allocated	10,961	<u>0</u>
TOTAL EXPENSES	<u>80,352</u>	<u>3,753</u>
Net (Decrease) Increase in net assets	16,586	(3,753)
Net Assets, Beginning of Year	(3,753)	<u>0</u>
Net Assets, End of Year	<u>\$ 12,833</u>	<u>\$ (3,753)</u>

See auditors' report on supplemental information

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION
 SCHEDULE OF ADMINISTRATIVE EXPENSES AND OTHER INCOME
 For the Years Ended December 31, 2004 and 2003

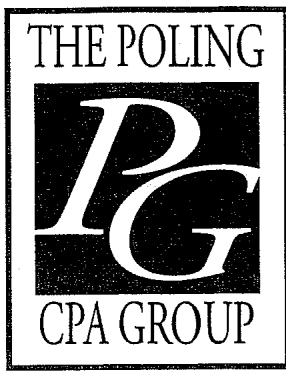
	<u>2004</u>	<u>2003</u>
Administrative Expenses:		
Administrative services	\$ 84,250	\$ 80,500
Insurance	2,008	3,281
Professional fees	11,969	8,697
Marketing	14,332	12,650
Dues	345	350
Miscellaneous administrative expenses	6,982	4,900
Real estate taxes	1,986	1,999
Travel	2,264	1,439
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 124,136</u>	<u>\$ 113,816</u>
Other Income:		
Interest income	\$ 104	\$ 1,461
Job and Family Services/ Hocking County/City of Logan	29,577	57,038
Miscellaneous income	6,765	6,237
TOTAL OTHER INCOME	<u>\$ 36,446</u>	<u>\$ 64,736</u>
ADMINISTRATIVE EXPENSE, NET	\$ 87,690	\$ 49,080
Allocated to EPA building	(26,307)	(14,724)
Allocated medical office	(10,961)	0
Net Unallocated Expense	<u>\$ 50,422</u>	<u>\$ 34,356</u>

See auditors' report on supplemental information

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION

For the Year Ended December 31, 2004

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*



THE POLING CPA GROUP, INC.

7534 SLATE RIDGE BLVD.
REYNOLDSBURG, OHIO 43068
614-755-2727 • FAX 614-755-2532

82 EAST MAIN ST.
LOGAN, OHIO 43138
740-385-1959 • FAX 740-385-0711

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees of
Hocking County Community Improvement Corporation

We have audited the financial statements of Hocking County Community Improvement Corporation as of and for the years ended December 31, 2004 and 2003, and have issued our report thereon dated May 11, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Hocking County Community Improvement Corporation's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error of fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hocking County Community Improvement Corporation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of Hocking County Community Improvement Corporation in a separate letter dated May 11, 2005.

This report is intended solely for the information and use of the audit committee, management and Board of Trustees, and is not intended to be and should not be used by anyone other than these specified parties.

The Peling CPA Group, Inc.
Reynoldsburg, Ohio
May 11, 2005



**Auditor of State
Betty Montgomery**

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

HOCKING COUNTY COMMUNITY IMPROVEMENT CORPORATION

HOCKING COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 14, 2005**