THE RIVERSOUTH AUTHORITY

Financial Statements

Years Ended December 31, 2006 and 2005

With

Independent Auditors' Report

Mary Taylor, CPA
Auditor of State

Board of Trustees
River South Authority
20 E. Broad Street
Columbus, Ohio 43215

We have reviewed the *Independent Auditors' Report* of the River South Authority, Franklin County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2006 through December 31, 2006. 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 River South Authority is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

May 21, 2007

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THE RIVERSOUTH AUTHORITY

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Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
The RiverSouth Authority:

We have audited the accompanying statement of net assets of The RiverSouth Authority, a component unit of the City of Columbus, Ohio (the "Authority") as of and for the year ended December 31, 2006 and the related statement of revenues, expenses, and changes in net assets and of cash flows for the year then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the Authority as of December 31, 2005, were audited by other auditors whose report dated June 7, 2006, expressed an unqualified opinion on those statements.

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. 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 the Authority as of December 31, 2006, and its changes in financial position and its cash flows for the year 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 1, 2007, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 2 through 4 is not a required part of the financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
May 1, 2007

Management's Discussion and Analysis

The following Management's Discussion and Analysis ("MD&A") represents a discussion and analysis of the Authority's financial performance during the fiscal year ended December 31, 2006 and 2005, and should be read in conjunction with the Authority's financial statements, which follow this section.

Highlights

- The Authority was created as a new community authority pursuant to Section 349 of the Ohio Revised Code after the City of Columbus (the "City") accepted the petition submitted by the Columbus Downtown Development Corporation (the "Developer"), acting as developer.

- In October 2005 the Authority issued $42.85 million in tax-exempt debt. The debt was in addition to the $37.87 million in tax-exempt debt issued in June 2004 to fund projects identified by the Developer and the City. $29.225 million was distributed in 2006; $8.2 million was distributed in 2005 and $16.9 million was distributed in 2004 as grant expense on redevelopment projects in downtown Columbus, Ohio.

- A capitalized interest account provides payment for debt service through June 1, 2007 for the 2004 issue and June 1, 2008 for the 2005 issue. An annual appropriation by the City beginning in 2007, as identified in the lease agreements between the Authority and the City, will be in an amount sufficient to pay debt service on the bonds.

- Because the Authority was established to provide funds for redevelopment projects in the downtown area and does not report these assets on its financial statements, its financial statements reflect a $56.4 million deficit in total net assets. The deficit will be reduced and eliminated as outstanding debt is paid.

Overview of the Financial Statements

The Authority accounts for all transactions under a single enterprise fund and the financial statements are prepared using proprietary fund accounting. Under this method of accounting, an economic resources measurement focus and an accrual basis of accounting are used. Revenue is recorded when earned and expenses are recorded when incurred. The financial statements include a Statement of Net Assets, a Statement of Revenues, Expenses and Changes in Net Assets and a Statement of Cash Flows. These are followed by notes to the financial statements.

The Statement of Net Assets presents information on the assets and liabilities, with the difference between the two reported as net assets. Over time, as debt is retired, the deficit in total net assets will decrease.

The Statement of Revenues, Expenses and Changes in Net Assets reports the operating revenues and expenses and non-operating revenue and expenses of the Authority for the fiscal year with the difference being combined with any capital contributions to determine the change in net assets for the fiscal year.

The Statement of Cash Flows reports cash and cash equivalent activities for the fiscal year resulting from operating activities, capital and related financing activities and investing activities. The net result of these activities added to the beginning of the year's cash and cash equivalents balance reconciles to the cash and cash equivalents balance at the end of the current fiscal year.

The Notes to the Financial Statements are an integral part of the financial statements and provide expanded explanation and detail regarding the information reported in the statements.

Financial Position

The following summarizes the Authority's financial position as of December 31, 2006 and 2005:

	2006	2005
ASSETS:		
Current assets	$ 27,280,896	$ 58,714,242
Other noncurrent assets	320,955	338,410
Total assets	$ 27,601,851	$ 59,052,652
LIABILITIES:		
Current liabilities	$ 330,182	$ 677,456
Noncurrent liabilities	83,651,922	83,807,336
Total liabilities	$ 83,982,104	$ 84,484,792
NET ASSETS:		
Restricted - capital projects	25,170,804	56,554,747
Unrestricted net assets (deficiency)	(81,551,057)	(81,986,887)
Total net assets (deficiency)	$ (56,380,253)	$ (25,432,140)

Assets

Undistributed bond proceeds from the 2005 issue and the 2004 issue are held by the Authority's trustee and are shown as current assets. These proceeds will be used for projects identified by the Developer and the City and to pay debt service on the bonds through June 1, 2008. The Authority also records an Investment in Capital Lease in the amount of $2 million. This amount is the fair market value of land that was donated to the Authority and will revert to the City at the end of the lease period.

Liabilities

The Authority issued $42.85 million in bonds in 2005 and $37.87 million in bonds in 2004. Bonds payable are reported net of unamortized bond premiums.

Net Assets

The deficit is a result of how the Authority is structured and its basic operations. The Authority was established to provide funds for redevelopment projects in the downtown area and does not report these assets on its financial statements. The deficit will be reduced and eliminated as outstanding debt is paid.

Operating Revenues

The Authority received no operating revenue in 2006. Lease payments from the City as identified in the Master Lease Agreement, the First Supplemental Lease and the Second Supplemental Lease will begin in 2007.

Operating Expenses

The Authority distributed $29,225,000 in 2006; and $8,200,000 in 2005 to fund projects for the Developer and the City. Projects included redesign of the Main Street Bridge over the Scioto River, land purchase and redevelopment of the Lazarus building.

Capital Assets and Debt Administration

The Authority does not have any Capital Assets. Bond proceeds are used to fund projects of the Developer and the City and those assets are recorded with the respective entity.

At December 31, 2006 and 2005, the Authority had $80.72 million in outstanding special revenue bonds issued to finance redevelopment projects in downtown Columbus. For further information regarding the Authority's debt, refer to Note 5 to the basis financial statements.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the Authority's finances and to reflect the Authority's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to the RiverSouth Authority Treasurer, 20 East Broad Street, Columbus, Ohio.

THE RIVERSOUTH AUTHORITY

STATEMENTS OF NET ASSETS
DECEMBER 31, 2006 AND 2005

		2006	2005
ASSETS			
Current assets:			
Restricted cash and cash equivalents	$	21,354,194	48,680,240
Restricted investments		3,816,610	7,874,507
Investment in capital lease with the primary government		2,000,000	2,000,000
Accrued interest receivable		106,208	155,482
Prepaid assets and other		3,884	4,013
Total current assets		27,280,896	58,714,242
Noncurrent assets:			
Deferred bond issuance costs		320,955	338,410
Total assets		27,601,851	59,052,652
LIABILITIES			
Current liabilities:			
Accounts payable		601	1,679
Accrued expenses		-	50,164
Accrued interest payable		329,581	625,613
Total current liabilities		330,182	677,456
Noncurrent liabilities:			
Bonds payable		83,651,922	83,807,336
Total liabilities		83,982,104	84,484,792
NET ASSETS			
Restricted - capital projects		25,170,804	56,554,747
Unrestricted (deficiency)		(81,551,057)	(81,986,887)
Total net assets (deficiency)	$	(56,380,253)	(25,432,140)

See accompanying notes to the basic financial statements.

THE RIVERSOUTH AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2006 AND 2005

	2006	2005
OPERATING EXPENSES:		
Grant distributions	$ 29,225,000	8,200,000
Real estate taxes	-	50,164
Legal	9,702	-
Accounting	28,786	35,686
Insurance	7,897	7,507
Trustee	1,500	750
Consulting	-	45
Total operating expenses	29,272,885	8,294,152
Operating loss	(29,272,885)	(8,294,152)
NONOPERATING REVENUES (EXPENSES):		
Investment income	2,091,626	901,481
Interest expense	(3,954,976)	(2,533,920)
Other	188,122	33,613
Total nonoperating revenues (expenses)	(1,675,228)	(1,598,826)
Net loss	(30,948,113)	(9,892,978)
Net assets (deficiency), beginning of year	(25,432,140)	(15,539,162)
Net assets (deficiency), end of year	$ (56,380,253)	(25,432,140)

See accompanying notes to the basic financial statements.

THE RIVERSOUTH AUTHORITY

STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2006 AND 2005

		2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES:			
Grant distributions to the City of Columbus and Columbus Downtown Development Corporation	$	(29,225,000)	(8,200,000)
Cash payments for other operating expenses		(48,834)	(102,813)
Net cash used in operating activities		(29,273,834)	(8,302,813)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from issuance of debt		-	45,760,179
Interest paid on debt		(4,251,008)	(1,823,550)
Bond issuance costs		-	(389,250)
Net cash provided by (used in) capital and related financing activities		(4,251,008)	43,547,379
CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale of investments		4,057,897	-
Interest received		2,140,899	690,487
Net cash provided by investing activities		6,198,796	690,487
Net increase (decrease) in cash and cash equivalents		(27,326,046)	35,935,053
Cash and cash equivalents at beginning of year		48,680,240	12,745,187
Cash and cash equivalents at end of year	$	21,354,194	48,680,240
Reconciliation of operating loss to net cash used by operating activities:			
Operating loss		(29,272,885)	(8,294,152)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Changes in assets and liabilities:			
Accounts payable		(1,078)	(8,143)
Prepaids		129	(518)
Net cash used by operating activities	$	(29,273,834)	(8,302,813)

See accompanying notes to the basic financial statements.

1. ORGANIZATION AND REPORTING ENTITY

Organization—The RiverSouth Authority (the "Authority") is a new community authority created by the City of Columbus (the "City") pursuant to Chapter 349 of the Ohio Revised Code as a body corporate and politic. The Authority was created to govern the redevelopment and revitalization of a new community referred to as the RiverSouth District. The Columbus Downtown Development Corporation, a nonprofit corporation, has been appointed the Developer of the new community. The Authority Board of Trustees consists of nine members. The City of Columbus has initially appointed five of the nine Authority board members—four citizen members and one local government member. The Developer appointed four of the Board members. Over time, as development of the RiverSouth District occurs and population of the new community grows, the board appointment authority will shift from the initial appointment authority to elected citizen members of the population of the new community in specified proportions of population growth as defined by Chapter 349.04 of the Ohio Revised Code.

Reporting Entity—The Authority's financial reporting entity has been defined in accordance with Governmental Accounting Standards Board ("GASB") Statement No. 14, *The Reporting Entity*. The financial statements include all divisions and operations for which the Authority is financially accountable. Financial accountability exists if a primary government/component unit appoints a majority of an organization's governing board and is able to impose its will on that organization. Financial accountability may also be deemed to exist if there is potential for the organization to provide financial benefits to, or impose financial burdens on, the primary government/component unit. On this basis, no governmental organizations other than the Authority itself are included in the financial reporting entity.

The City of Columbus appoints a voting majority of the Board of the Authority. Additionally, the Master lease agreement (see Note 4) between the City and the Authority restricts the Authority from issuing any new bonded debt without approval from the City. As such the Authority is fiscally dependent of the City and is included as a discretely presented component unit in the City's Comprehensive Annual Financial Report as required by GASB Statement No. 14 and No. 39.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation—The financial statements of the RiverSouth Authority have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*, the Authority follows GASB guidance as applicable to proprietary funds and Financial Accounting Standards Board ("FASB") Statements and Interpretations, Accounting Principles, Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The Authority has elected not to follow FASB guidance issued subsequent to that date.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of 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.

Revenue Recognition—The Authority's revenues are derived from interest income earned on the unspent bond proceeds held by a trustee as well as land contributed to the Authority in 2004 by the Developer. The land was recorded at fair market value at the date of donation ($2,000,000) as determined by a third-party appraisal and is reflected as capital contributions in the accompanying financial statements.

Cash and Cash Equivalents—For purposes of the statement of cash flows, the Authority considers all highly liquid investments (including restricted assets) with maturity of three months or less when purchased to be cash equivalents.

Restricted Cash and Investments—Restricted assets consist of monies which are restricted legally under the bond agreement.

Reclassifcations—Certain items in the 2005 financial statements have been reclassified to conform to the current year presentation.

3. RESTRICTED CASH AND INVESTMENTS

At December 31, 2006 and 2005, the carrying amounts of the Authority's restricted cash and investments was $25,170,804 and $56,554,747 respectively. These funds are on deposit with a trustee. The Project Funds held $21,114,861 and $48,506,416 at December 31, 2006 and 2005, respectively of which $18,720,432 and $47,945,432, respectively was available for development projects and the remainder for Authority operating expenses. The Capitalized Interest Fund held $4,055,943 and $8,048,331, respectively, and is used to pay interest on the outstanding bonds through June 1, 2008.

At December 31, 2006 and 2005, the amounts deposited with the trustee consisted of a U.S. Government Money Market fund in the amount of $21,354,194 and $48,680,240, respectively and U.S. Treasury Notes in the amount of $3,816,610 and $7,874,507, respectively. The U.S. Government Money Market Fund has been rated Aaa by Standard and Poor's and is considered a cash equivalent. The U.S. Treasury Notes have an average maturity of less than one year.

While the funds are uncollateralized and uninsured, their disposition and availability are governed a by bond resolution and the Master Trust Agreement and the First Supplemental Trust Agreement between the Authority and U.S. Bank.

4. INVESTMENT IN CAPITAL LEASE WITH PRIMARY GOVERNMENT

In order to facilitate the redevelopment, the Authority and the City entered into a Master Lease Agreement and the First Supplemental Lease both dated June 1, 2004 (collectively, the "Lease") to provide for the financing of certain improvements in the RiverSouth District. A Second Supplemental Lease was executed October 1, 2005. Under the terms of the leases, the Authority agrees to issue debt to finance redevelopment activities as authorized by Columbus City Council and to lease to the City certain parcels of land located in the RiverSouth area in downtown Columbus. The City's lease interest includes the underlying land only and does not include existing buildings or improvements made whether or not the improvements are financed by bonds issued by the Authority. Upon the expiration of the lease terms, all right, title, and interest in the land will be transferred to the City. The leases expire when all outstanding bonds (including any refunding bonds) are no longer outstanding. Rental payments commence November 21, 2007 in amounts equal as necessary to meet the bond service charges on both issues of debt, establish and maintain any required reserves and provide for the payment of any principal of or interest on notes not otherwise provided for.

The Developer provided a third-party appraisal of the property. The fair market value of the land was appraised at $2,000,000 as is reflected as contributed capital in the accompanying financial statements.

5. BONDS PAYABLE

The RiverSouth Area Redevelopment Bonds, 2005 Series A and 2004 Series A (the "bonds") were issued in the amounts of $42,850,000 and $37,870,000 respectively to provide funds to pay the costs of acquiring and developing land and acquiring and constructing community facilities. These bonds are payable from the revenues, receipts, and other moneys assigned under a Master Trust Agreement dated June 1, 2004 between the Authority and U.S. Bank National Association as Trustee (the "Trustee"), as supplemented by the First Supplemental Trust Agreement dated June 1, 2004 and the Second Supplemental Trust Agreement dated October 1, 2005 (together, the "Trust Agreement").

Changes in bonds payable during the year ended December 31, 2006 were as follows:

		Balance January 1, 2006	Additions	Deletions	Balance December 31, 2006
Redevelopment Bonds:					
2004 Series A	$	37,870,000	-	-	37,870,000
2005 Series A		42,850,000	-	-	42,850,000
Plus deferred amounts:					
For issuance premiums		3,087,336	-	(155,414)	2,931,922
Total bonds payable	$	83,807,336	-	(155,414)	83,651,922

Changes in bonds payable during the year ended December 31, 2005 were as follows:

		Balance January 1, 2005	Additions	Deletions	Balance December 31, 2005
Redevelopment Bonds:					
2004 Series A	$	37,870,000	-	-	37,870,000
2005 Series A		-	42,850,000	-	42,850,000
Plus deferred amounts:					
For issuance premiums		445,122	2,664,171	(21,957)	3,087,336
Total bonds payable	$	38,315,122	45,514,171	(21,957)	83,807,336

The revenues and receipts assigned by the Trust Agreement are primarily composed of certain rental payments to be paid to the Authority under the Lease with the City. The rental payments paid by the

City to the Authority are from moneys specifically appropriated for such purpose and are to be the primary source of money to pay debt service. The obligation of the City to make rental payments pursuant to the Lease is expressly made subject to the availability of annual appropriations for such purpose. Notwithstanding the requirement for annual appropriations of rental payments for the payment of debt service, the City has agreed that all such rental payments required to pay debt service will be included in the estimated budgets of the City. The Authority and the City contemplate that the supplemental agreements to the Lease will make provision for rental payments to be paid to the Authority in amounts at least adequate to meet the debt service on the 2004 Series A and 2005 Series A bonds. Neither the leased land nor the capital facilities to be financed with the bond proceeds are pledged to secure payment on the bonds. The first rental payments from the City are due December 1, 2007.

Bond premium and issuance costs for the Bonds have been capitalized and will be amortized over the life of the Bonds. Interest expense on the Bonds accrue at rates as defined in the Bonds agreement ranging from 3.375%–5.25%.

Principal and interest requirements to retire the Authority's outstanding debt at December 31, 2006, are as follows:

Year Ending December 31,		Principal	Interest	Total
2007	$	-	3,954,976	3,954,976
2008		-	3,954,976	3,954,976
2009		1,200,000	3,954,976	5,154,976
2010		3,585,000	3,914,476	7,499,476
2011		3,725,000	3,777,676	7,502,676
2012-2016		21,315,000	16,192,290	37,507,290
2017-2021		27,220,000	10,276,938	37,496,938
2022-2025		23,675,000	2,785,125	26,460,125
Total	$	80,720,000	48,811,433	129,531,433

Principal payments are made December 1 and interest payments are made June 1 and December 1 of each year. At December 31, 2006 and 2005, $4,055,943 and $8,048,331 was held with the Trustee in a Capitalized Interest account for payment of capitalized interest due through June 1, 2008.

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Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

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
The RiverSouth Authority:

We have audited the financial statements of the RiverSouth Authority (the "Authority") as of and for the year ended December 31, 2006, and have issued our report thereon dated May 1, 2007 wherein we noted the financial statements for the year ended December 31, 2005 were audited by other auditors whose report dated June 7, 2006, expressed an unqualified opinion on those statements. 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 the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned function, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Authority's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Authority's financial statements that is more than inconsequential will not be prevented or detected by the Authority's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Authority's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance And Other Matters

As part of obtaining reasonable assurance about whether the Authority'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*.

This report is intended solely for the information and use of the Board of Trustees, management, and others within the entity, and is not intended to be and should not be used by anyone other than those specified parties.

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
May 1, 2007

RIVER SOUTH AUTHORITY

FRANKLIN 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
MAY 31, 2007