

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2007-09

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

WHEREAS, the Town Council of Plainfield, Indiana (the "Town") owns and operates a stormwater utility through its sanitary sewer department; and

WHEREAS, the Town intends to improve the stormwater utility and to acquire and construct improvements, additions and extensions thereto as more particularly described in Exhibit A attached hereto and made a part hereof by reference (collectively the "Project"); and

WHEREAS, subject to compliance with all legal requirements, the Town reasonably expects to reimburse certain costs of the Project which will be paid from Plainfield Sewer Utility, Economic Development Income Taxes and/or Capital Development Project Fund of the Town of Plainfield, Indiana, with proceeds of bonds or bond anticipation notes to be issued by the Town in the approximate aggregate principal amount of \$10,000,000.00; and

WHEREAS, the Town intends that this Declaration of Official Intent constitute a declaration of official intent pursuant to applicable Treasury Regulations.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA that:


SECTION 1. Subject to compliance with all legal requirements, the Town declares its official intent pursuant to applicable Treasury Regulations to acquire, construct and equip the Project, and to reimburse the funds referred to above for certain costs of acquiring, constructing and equipping the Project, with proceeds of bond anticipation notes to be issued by the Town in the approximate aggregate principal amount of \$10,000,000.00 which are being issued, in part, for purposes of reimbursing costs of the Project.

SECTION 2. That certain indirect expenses will be permitted to be included as part of the bond anticipation notes/ bond issue to finance the Project in accordance with Regulations Section 1.150-2 of the Internal Revenue Code of 1986, as amended.

SECTION 3. This Resolution shall be in full force and effect immediately upon its passage and signing by the members of the Plainfield Town Council.

Passed and adopted by the Plainfield Town Council on the 26th day of March, 2007.

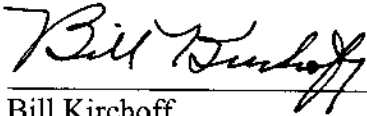
TOWN COUNCIL
TOWN OF PLAINFIELD



Robin G. Brandgard



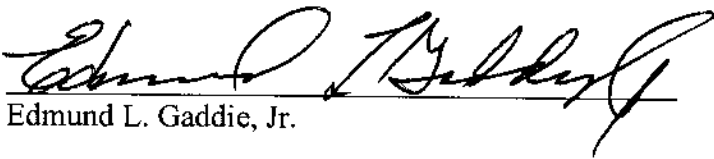
Kent McPhail



Bill Kirchoff

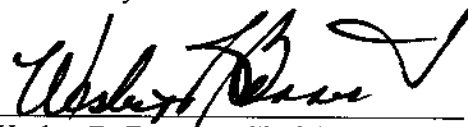


Daniel Fvecoat



Edmund L. Gaddie, Jr.

Attested By:



Wesley R. Bennett, Clerk/Treasurer
Town of Plainfield, Indiana

EXHIBIT A

Construction and installation of:

- (a) the Maple Grove area sewage improvements;
- (b) the Harlan Street Area Phase 3 sewage improvements;
- (c) the Denver Street at Lawndale Street sewage improvements;
- (d) the Buchanan Street Area sewage improvements;
- (e) the Lincoln Street Area sewage improvements;
- (f) the Reeves Road Baptist Church Area sewage improvements;
- (g) the US 40 Streetscape sewage improvements; and
- (h) the North Wastewater Treatment Plant modernization and improvements.