

**PLAINFIELD REDEVELOPMENT AUTHORITY  
RESOLUTION NO. RDA 2013-02**

**RESOLUTION OF THE PLAINFIELD REDEVELOPMENT AUTHORITY  
AUTHORIZING THE ISSUANCE OF PLAINFIELD REDEVELOPMENT  
AUTHORITY LEASE RENTAL REVENUE BONDS OF 2014  
(RONALD REAGAN CORRIDOR), AND REGARDING OTHER RELATED MATTERS**

WHEREAS, the Plainfield Redevelopment Authority (the "Authority") has been created pursuant to Indiana Code 36-7-14.5, as amended (the "Act"), as a separate body, corporate and politic, and as an instrumentality of the Town of Plainfield, Indiana (the "Town"), to, among other things, finance local public improvements for lease to the Plainfield Redevelopment Commission (the "Commission"); and

WHEREAS, the Authority intends to issue bonds in an aggregate principal amount not to exceed Twenty-Five Million Dollars (\$25,000,000) pursuant to the Act to be known as the "Plainfield Redevelopment Authority Lease Rental Revenue Bonds of 2014 (Ronald Reagan Corridor Project)" (the "Bonds"), the proceeds of which are to be used to finance the acquisition of certain public improvements located in or serving the Ronald Reagan Corridor Economic Development Area (the "Area"), as more particularly described in Exhibit B to the Lease (as hereinafter defined) (collectively, the "Project"), to fund a debt service reserve, if necessary, and to pay the costs of issuance of the Bonds; and

WHEREAS, the Authority intends to lease the Project to the Commission pursuant to a Lease dated as of December 1, 2013, as the same may be hereafter amended from time to time (the "Lease"), which Lease was heretofore approved and executed by the Authority; and

WHEREAS, there has been prepared and submitted to the Authority a form of Trust Indenture to be dated as of January 1, 2014, between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trust Indenture"), which Trust Indenture provides

for, among other things, the issuance of such Bonds to finance the Project; and

WHEREAS, there has been prepared and submitted to the Authority a form of Continuing Disclosure Undertaking Agreement (the "Continuing Disclosure Agreement"), among the Authority and the Commission (collectively, the "Obligor") and the trustee referred to above, as Counterparty, pursuant to which the Obligor agrees to fulfill continuing disclosure obligations as more fully described in this Resolution; and

WHEREAS, the Authority has provided for the preparation of a Preliminary Official Statement relating to the issuance of the Bonds by H.J. Umbaugh & Associates, as financial advisor to the Authority (the "Financial Advisor"), and, subsequent to the sale of the Bonds, a final Official Statement relating to the issuance of the Bonds; and

WHEREAS, substantially final forms of the Trust Indenture, the Continuing Disclosure Agreement, and such Preliminary Official Statement and have been presented to this meeting of the Authority;

NOW, THEREFORE, BE IT RESOLVED, by the Plainfield Redevelopment Authority, as follows:

Section 1. To pay and finance the costs of the Project, to fund a debt service reserve, if necessary, and to pay the costs of issuance of the Bonds, there is hereby authorized and there shall be executed, issued and delivered by and on behalf of the Authority, pursuant to the Act, the Bonds in an aggregate principal sum not to exceed Twenty-Five Million Dollars (\$25,000,000).

Section 2. The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum, payable on each February 1 and August 1, commencing August 1, 2014, through the final maturity of the Bonds, shall be dated as of the date of delivery thereof, and shall mature or be subject to mandatory sinking fund redemption semiannually on February 1 and

August 1 on the dates and in the principal amounts as set forth in Exhibit A attached hereto. At the option of the successful bidder for the Bonds, all or a portion of the Bonds may be aggregated into one or more term bonds payable from mandatory sinking fund redemption payments (the "Term Bonds") required to be made as set forth below. In the event that the successful bidder opts to aggregate certain Bonds into Term Bonds, the Term Bonds shall be subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to one hundred percent (100%) of the principal amount thereof, plus accrued interest to the redemption date, but without premium, on February 1 and/or August 1 of each year and substantially in accordance with the schedule for the Bonds attached as Exhibit A hereto, as such may be modified by the President of the Authority after the sale of Bonds.

Section 3. The Bonds shall be subject to optional and mandatory redemption prior to maturity as provided in the Indenture and approved prior to execution by the President of the Authority.

Section 4. The Authority hereby selects The Bank of New York Mellon Trust Company, N.A. as trustee for the Bonds to be issued by the Authority. The trustee for the Bonds shall be charged with and shall by the Trust Indenture undertake the duties and responsibilities customarily associated with such position, as evidenced by the Trust Indenture.

Section 5. The Bonds shall be issued in accordance with and shall be secured by a Trust Indenture. The Authority is hereby authorized to enter into the Trust Indenture substantially in the form of the Trust Indenture as submitted to this meeting, with such changes as the President and the Secretary of the Authority deem necessary or appropriate to effectuate these resolutions and to consummate the sale of the Bonds, the officers' execution and attestation thereof to be conclusive evidence of their approval of such changes.

Section 6. The Secretary of the Authority is authorized and directed to place a copy of the Trust Indenture in the minute book immediately following the minutes of this meeting and the Trust Indenture is made a part of this Resolution as if the same were fully set forth herein.

Section 7. The Authority is hereby authorized to enter into the Continuing Disclosure Agreement with respect to continuing disclosure undertaking obligations under the Rule (as defined in Section 11 hereof), substantially in the form of the Continuing Disclosure Agreement as submitted to this meeting, with such changes as the President and the Secretary of the Authority deem necessary or appropriate to effectuate these resolutions and to consummate the sale of the Bonds, the officer's execution and attestation thereof to be conclusive evidence of their approval of such changes.

Section 8. The Secretary of the Authority is authorized and directed to place a copy of the Continuing Disclosure Agreement in the minute book immediately following the minutes of this meeting and the Continuing Disclosure Agreement is made a part of this Resolution as if the same were fully set forth herein.

Section 9. The President of the Authority is hereby authorized to approve a Preliminary Official Statement of the Authority (the "Preliminary Official Statement"), in the form presented with this Resolution prepared by the Financial Advisor, for distribution to potential bidders on the Bonds. The President of the Authority is hereby authorized, prior to distribution of the Preliminary Official Statement, to approve and to deem the Preliminary Official Statement, with such changes as may be approved by the President of the Authority upon the advice of counsel and the Financial Advisor, as a "final official statement" as of its date for

purposes of the provisions of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"). The Financial Advisor is hereby authorized and directed to cause to be distributed the Preliminary Official Statement substantially in the form presented with their Resolution, and as ultimately approved by the President of the Authority, to all parties who in its judgment may be interested in bidding on the Bonds. Subsequent to the sale of the Bonds, the President of the Authority is further authorized to approve, execute and authorize distribution of a Final Official Statement (as defined in the Rule) to be prepared by the Financial Advisor, with such approval and authorization for distribution to be conclusively established by such execution.

Section 10. The Authority hereby authorizes the Bonds to be sold by public sale upon the following terms. Prior to the sale of the Bonds, the Secretary of the Authority shall cause to be published a notice of intent to sell bonds in the Hendricks County Flyer and the Indianapolis Star, such notice to be in the form authorized by the Secretary of the Authority based on the advice of the Financial Advisor. Subject to the following provisions, the Secretary of the Authority shall award the Bonds to the bidder offering the lowest net interest cost to the Authority, to be determined by computing the total interest on all of the Bonds from the date thereof to their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of any discount, if any. No bid for less than ninety-nine percent (99.0%) of the principal amount of the Bonds (or such higher percentage of the principal amount of the Bonds as the Secretary of the Authority, with the advice of the Financial Advisor, shall determine prior to the publication of the notice of intent to sell bonds, as reflected in a certificate of the Secretary of the Authority prior to the sale of the Bonds), will be considered. The Secretary of the Authority shall have full right to reject any and all bids. In the event no acceptable bid is received at the time

fixed for the sale of the Bonds, the Secretary of the Authority shall be authorized to, continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising; provided, however, that if the sale is continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for the sale of the Bonds. Prior to the delivery of the Bonds, the Secretary of the Authority shall be authorized (i) to cause the Financial Advisor to investigate, negotiate and obtain bond insurance, other forms of credit enhancement and/or credit ratings on the Bonds, if deemed by the Financial Advisor to be in the best interest of the Authority, and (ii) to obtain a legal opinion as to the validity of the Bonds from Benesch Friedlander Coplan & Aronoff, LLP, bond counsel for the Authority, and to furnish such opinion to the purchaser or purchasers of the Bonds. The cost of any such bond insurance, credit enhancement and/or credit ratings and such opinion shall be considered as part of the costs incidental to the issuance of the Bonds and shall be paid out of proceeds of the Bonds. The Authority hereby designates the Clerk-Treasurer of the Town (the "Clerk-Treasurer") as its agent in meeting the requirements of this Section 12, and the Clerk-Treasurer is hereby authorized to conduct the public sale, on behalf of the Secretary of the Authority.

Section 11. After the sale of the Bonds, the President and the Secretary of the Authority are authorized to complete the Trust Indenture, the Continuing Disclosure Agreement and any other certificates deemed necessary by bond counsel and to execute the same on behalf of the Authority.

Section 12. The President, the Vice President and the Secretary of the Authority are, and each of them is, hereby authorized to take all such actions and to execute all such instruments (including, without limitation, an Addendum to Lease subsequent to the sale of the

Bonds to provide for reduced Lease rentals thereunder) as are necessary and desirable to carry out the transactions contemplated by this Resolution, in such forms as the President, the Vice President or the Secretary of the Authority executing the same shall deem proper, to be evidenced by the execution thereof.

Section 13. The provisions of this Resolution and the Trust Indenture shall constitute a contract between the Authority and the holders of the Bonds, and, after the issuance of the Bonds, this Resolution shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as the Bonds or the interest thereon remains unpaid. The recitals ("WHEREAS clauses") of this Resolution are essential to this Resolution and are hereby incorporated into, and are a part of, this Resolution. In case any provision of this Resolution is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired thereby.

ADOPTED AND APPROVED at a meeting of the Plainfield Redevelopment Authority held on the \_\_\_\_ day of December, 2013.

PLAINFIELD REDEVELOPMENT AUTHORITY

By: Anthony A. Perro  
President

ATTEST:

Benny Bontle  
Secretary

EXHIBIT A

PRINCIPAL MATURITY SCHEDULE

The Bonds shall mature (subject to mandatory sinking fund redemption) on February 1 and August 1 on the dates and in the principal amounts, as follows:

<u>Date</u>	Principal Amount*	<u>Date</u>	Principal Amount*
		08/01/29	700,000
		02/01/30	715,000
08/01/16	\$160,000		
02/01/17	160,000		
08/01/17	265,000	08/01/30	\$730,000
02/01/18	270,000	02/01/31	745,000
08/01/18	415,000	08/01/31	760,000
02/01/19	415,000	02/01/32	775,000
08/01/19	460,000	08/01/32	795,000
02/01/20	470,000	02/01/33	815,000
08/01/20	490,000	08/01/33	830,000
02/01/21	500,000	02/01/34	850,000
08/01/21	510,000	08/01/34	870,000
02/01/22	520,000	02/01/35	890,000
08/01/22	530,000	08/01/35	905,000
02/01/23	535,000	02/01/36	<u>930,000</u>
08/01/23	545,000		
02/01/24	555,000		
08/01/24	555,000		
02/01/25	565,000		
08/01/25	585,000		
02/01/26	600,000		
08/01/26	615,000		
02/01/27	625,000		
08/01/27	640,000		
02/01/28	655,000		
08/01/28	670,000		
02/01/29	680,000		

\*Subject to change.