

PLAINFIELD REDEVELOPMENT AUTHORITY

RESOLUTION NO. 2020-02

**RESOLUTION AUTHORIZING ISSUANCE OF THE PLAINFIELD
REDEVELOPMENT AUTHORITY LEASE RENTAL REVENUE BONDS,
APPROVING THE TRANSFER OF CERTAIN REAL ESTATE TO THE PLAINFIELD
REDEVELOPMENT AUTHORITY, AUTHORIZING EXECUTION OF A LEASE, AND
ALL MATTERS RELATED THERETO**

WHEREAS, the Plainfield Redevelopment Authority (the “Authority”) has been established pursuant to Indiana Code 36-7-14.5 (the “Act”) as a separate body corporate and politic serving as an instrumentality of Plainfield, Indiana (the “Town”), to finance local public improvements for lease to the Plainfield Redevelopment Commission (the “Commission”), the governing body of the Plainfield Department of Redevelopment and the Redevelopment District of Plainfield, Indiana (the “District”); and

WHEREAS, the Authority did, on April 9, 2020, at a duly advertised and noticed public meeting, approve and adopt its Resolution No. 2020-01, whereby the Authority (a) stated its intent to issue its Plainfield Redevelopment Authority Lease Rental Revenue Bonds of 2020 (the “Bonds”) in one (1) or more series in an aggregate principal amount not to exceed Thirty-seven Million Dollars (\$37,000,000), to (i) finance all or a portion of a certain multipurpose building to be known informally as “MADE@Plainfield” and all ancillary improvements related thereto (the “Project”), which will be located within the Town, (ii) pay any capitalized interest on the Bonds, (iii) fund a debt service reserve or pay the premium for a debt service reserve surety, and (iv) pay costs incurred in connection with the issuance of the Bonds; and

WHEREAS, the Authority has acquired, or will acquire before the issuance of the Bonds, interests in the real estate, together with all improvements located thereon, described in Exhibit A, including both the real estate and improvements designated as the “Temporary Leased Premises” and the “Project Leased Premises,” which shall be known collectively as the “Leased Premises;” and

WHEREAS, the Authority intends to enter into a lease agreement with the Commission for the Leased Premises, which shall be in substantially the form as presented to the Authority and included in the minutes of the meeting held on this date (the “Lease”) for the purpose of financing the Project and providing for debt service on the Bonds; and

WHEREAS, upon completion of the Project, it is anticipated that the Lease will be amended such that the Temporary Leased Premises will be removed from the definition of the Leased Premises; and

WHEREAS, the Town and the Commission, as the current owners of the real estate comprising the Leased Premises, will agree to transfer their respective portions of the Leased Premises to the Authority for no consideration, aside from the Authority’s participation in the financing of the Project; and

WHEREAS, the Project and Leased Premises are located in the geographical boundaries of the District and the Town; and

WHEREAS, the Authority seeks to duly authorize the issuance of the Bonds and matters related thereto pursuant to the Act to provide funds for the payment of the costs of all or a portion of the Project and the costs of issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT AUTHORITY, AS FOLLOWS:

1. The Authority shall borrow an amount not to exceed Thirty-seven Million Dollars (\$37,000,000), through the issuance and sale of the Bonds, in one (1) or more series and designated with the year of issuance, in the form and subject to the terms set forth in the Indenture (as hereinafter defined), for the purpose of providing funds for the payment of the costs of acquiring and constructing all or a portion of the Project, paying any capitalized interest on the Bonds, funding a debt service reserve or paying the premium for a debt service reserve surety, and paying the costs of issuance of the Bonds. The Bonds shall bear interest at a rate or rates not exceeding five (5%) per annum, shall mature on February 1 and August 1 of each year, with a maximum term of twenty (20) years, shall be callable no sooner than five (5) years after their date of issuance. The exact redemption dates shall established by the Authority, with the advice of the Authority's municipal advisor prior to the sale of the Bonds. Interest on the Bonds may be capitalized for a period not to exceed five (5) years, all as finally determined and evidenced by the execution and delivery of the Bonds.

2. The Bonds shall be issued in accordance with and shall be secured by a Trust Indenture, in the form and substance approved by the President or any other Officer of the Authority be, and hereby is, authorized and approved (the "Indenture"), between the Authority and a Trustee to be selected by the President or any other Officer of the Authority. The President or any other Officer of the Authority is hereby authorized and directed, in the name and on behalf of the Authority, to execute and deliver the Indenture and the Bonds, with such changes and modifications as such Officer deems necessary or appropriate to effectuate this Resolution and to consummate the sale of the Bonds, said Officer's execution and attestation thereof to be conclusive evidence of such Officer's approval of such changes.

3. The President or any other Officer of the Authority be, and hereby is, authorized, with the advice of the Authority's municipal advisor, to prepare, approve, and distribute a Preliminary Official Statement for the Bonds (the "Preliminary Official Statement"). The President or any other Officer of the Authority, is authorized to deem and determine and sign the Preliminary Official Statement as the Near Final Official Statement with respect to the Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such Rule and in the manner acceptable to such Officer of the Authority, and to place the Preliminary Official Statement into final form as the Final Official Statement (the "Final Official Statement"). The President and any other Officer of the Authority, is authorized to sign the Final Official Statement and by such signature approve its distribution.

4. The President or other Officer of the Authority is authorized and directed to advertise the sale of the Bonds upon such terms as the President or other Officer determines and to select one (1) or more purchasers for the Bonds, with the advice of the Authority's municipal advisor.

5. The Authority hereby approves the acquisition of all of right, title and interest in the Leased Premises by the Authority for the amount recited above.

6. Any Officer of the Authority is hereby authorized to execute one (1) or more instruments or conveyance documents as deemed appropriate and necessary, and to take such other actions that may be necessary to effectuate the transfer of the Leased Premises as authorized herein.

7. The Authority hereby approves the form of the Lease and the execution thereof by the Authority.

8. Any Officer of the Authority is hereby authorized to execute the Lease, and to take such other actions that may be necessary to effectuate the transfer of the Leased Premises as authorized herein.

9. Each Officer of the Authority is hereby authorized and directed to take all such actions and to execute all such instruments as such Officer or Officers deem necessary or desirable to carry out the transactions contemplated by this Resolution in such forms as the Officer or Officers executing the same shall deem proper, to be evidenced by the execution thereof. Any such documents, certificates or continuing disclosure contracts heretofore executed and delivered and any such actions heretofore taken be, and the same hereby are, ratified and approved.

10. This Resolution shall take effect and be in full force and effect from and after its passage and approval by the Plainfield Redevelopment Authority.

* * *

**ALL OF WHICH IS PASSED AND RESOLVED THIS 7th DAY OF MAY 2020, BY
THE PLAINFIELD REDEVELOPMENT AUTHORITY.**

PLAINFIELD REDEVELOPMENT AUTHORITY

DocuSigned by:

Steven Eichenberger

C7C93954670F4FF...

Steven A. Eichenberger

DocuSigned by:

Jean Renk

3B8808DFBE564CE...

Jean Renk

DocuSigned by:

Barry J. Bentley

CD7190F10890405...

Barry J. Bentley

EXHIBIT A

DESCRIPTION OF LEASED PREMISES

Temporary Leased Premises

Vandalia Boulevard and Concord Road Right of Way

That portion of the Northeast Quarter of Section 32 and Northwest and Southwest Quarters of Section 33, all in Township 15 North, Range 1 East of the Second Principal Meridian in the Town of Plainfield, Hendricks County, Indiana, described as follows:

The basis of bearings is per a record survey recorded as Instrument Number 200730499 in the Office of the Recorder of Hendricks County, Indiana.

Commencing at a stone found marking the southeast corner of said Northwest Quarter; thence North 00 degrees 38 minutes 00 seconds West along the east line thereof 1133.21 feet to the POINT OF BEGINNING, said point being the southwest corner of Concord Road per the plat of The Springs at Saratoga as recorded as Instrument Number 200402591 in said county records; thence South 89 degrees 27 minutes 53 seconds West 860.30 feet to the beginning of a tangent curve to the right having a radius of 175.00 feet and a central angle of 29 degrees 51 minutes 16 seconds; thence westerly and northwesterly along the arc of said curve 91.19 feet; thence North 60 degrees 40 minutes 51 seconds West 100.01 feet to the beginning of a tangent curve to the left having a radius of 125.00 feet and a central angle of 29 degrees 51 minutes 16 seconds; thence northwesterly and westerly along the arc of said curve 65.13 feet; thence South 89 degrees 27 minutes 53 seconds West 235.39 feet to the beginning of a tangent curve to the left having a radius of 125.00 feet and a central angle of 38 degrees 51 minutes 47 seconds; thence westerly and southwesterly along the arc of said curve 84.79 feet to the beginning of a compound curve to the left having a radius of 88.00 feet and a central angle of 28 degrees 28 minutes 37 seconds; thence southerly along the arc of said curve 43.74 feet; thence South 09 degrees 53 minutes 32 seconds West 35.57 feet to the beginning of a curve to the left having a radius of 105.00 feet and a central angle of 10 degrees 56 minutes 41 seconds, the radius point of which bears South 80 degrees 29 minutes 45 seconds East; thence southerly along the arc of said curve 20.06 feet; thence South 01 degree 26 minutes 25 seconds East 36.94 feet to the beginning of a tangent curve to the left having a radius of 65.00 feet and a central angle of 49 degrees 23 minutes 51 seconds; thence southeasterly along the arc of said curve 56.04 feet to the beginning of a reverse curve to the right having a radius of 785.00 feet and a central angle of 49 degrees 13 minutes 05 seconds; thence southeasterly and southerly along the arc of said curve 674.33 feet; thence South 01 degree 37 minutes 11 seconds East 369.20 feet to the beginning of a tangent curve to the left having a radius of 965.00 feet and a central angle of 35 degrees 28 minutes 27 seconds; thence southerly and southeasterly along the arc of said curve 597.47 feet; thence South 37 degrees 05 minutes 38 seconds East 141.64 feet; thence South 43 degrees 27 minutes 26 seconds East 153.38 feet; thence South 37 degrees 05 minutes 38 seconds East 123.51 feet to the beginning of a tangent curve to the right having a radius of 252.00 feet and a central angle of 11 degrees 52 minutes 25 seconds; thence southeasterly along the arc of said curve 52.22 feet; thence South 25 degrees 13 minutes 12 seconds East 105.51 feet; thence South 69 degrees 44 minutes 33 seconds East 28.62 feet to the north right of way line of U.S. Highway 40; thence South 65 degrees 48 minutes 45 seconds West along said right of way line 140.53 feet; thence North 20 degrees 15 minutes 27 seconds East 28.67 feet; thence North 25 degrees 13 minutes 12 seconds West 158.84 feet to the beginning of a tangent curve to the left having a radius of 85.00 feet and a central

angle of 11 degrees 52 minutes 25 seconds; thence northwesterly along the arc of said curve 17.61 feet; thence North 37 degrees 05 minutes 38 seconds West 78.69 feet; thence North 35 degrees 24 minutes 06 seconds West 101.60 feet; thence North 37 degrees 05 minutes 38 seconds West 196.75 feet to the beginning of a tangent curve to the right having a radius of 1035.00 feet and a central angle of 35 degrees 28 minutes 27 seconds; thence northwesterly and northerly along the arc of said curve 640.81 feet; thence North 01 degree 37 minutes 11 seconds West 369.20 feet to the beginning of a tangent curve to the left having a radius of 715.00 feet and a central angle of 45 degrees 47 minutes 59 seconds; thence northerly and northwesterly along the arc of said curve 571.54 feet to the beginning of a compound curve to the left having a radius of 120.00 feet and a central angle of 31 degrees 50 minutes 15 seconds; thence northwesterly and westerly along the arc of said curve 66.68 feet to the beginning of a curve to the left having a radius of 60.00 feet and a central angle of 55 degrees 36 minutes 46 seconds, the radius point of which bears South 10 degrees 44 minutes 35 seconds West; thence westerly and southwesterly along the arc of said curve 58.24 feet; thence South 42 degrees 51 minutes 09 seconds West 38.52 feet to the beginning of a tangent curve to the left having a radius of 75.00 feet and a central angle of 13 degrees 51 minutes 02 seconds; thence southwesterly along the arc of said curve 18.13 feet; thence North 60 degrees 59 minutes 53 seconds West 50.00 feet; thence North 17 degrees 41 minutes 37 seconds East 37.38 feet to the beginning of a tangent curve to the left having a radius of 120.00 feet and a central angle of 31 degrees 05 minutes 02 seconds; thence northerly along the arc of said curve 65.10 feet to the beginning of a compound curve to the left having a radius of 60.00 feet and a central angle of 54 degrees 31 minutes 13 seconds; thence northwesterly along the arc of said curve 57.09 feet to the beginning of a compound curve to the left having a radius of 715.00 feet and a central angle of 22 degrees 50 minutes 16 seconds; thence westerly along the arc of said curve 285.00 feet; thence South 89 degrees 15 minutes 06 seconds West 164.01 feet to the beginning of a tangent curve to the right having a radius of 625.00 feet and a central angle of 88 degrees 38 minutes 44 seconds; thence westerly, northwesterly, and northerly along the arc of said curve 966.97 feet; thence North 02 degrees 06 minutes 10 seconds West 379.22 feet to the former south line of the Consolidated Rail Corporation, now being the land of the Town of Plainfield as described in Instrument Number 200407396 in said county records; thence North 74 degrees 50 minutes 40 seconds East along said south line 38.22 feet to the east line of said Northeast Quarter of Section 32; thence North 00 degrees 33 minutes 28 seconds West along said east line 43.62 feet to said former south line; thence North 74 degrees 55 minutes 20 seconds East along said county line 32.42 feet; thence South 02 degrees 06 minutes 10 seconds East 438.74 feet to the beginning of a tangent curve to the left having a radius of 555.00 feet and a central angle of 88 degrees 38 minutes 44 seconds; thence southerly, southeasterly, and easterly along the arc of said curve 858.67 feet; thence North 89 degrees 15 minutes 06 seconds East 164.01 feet to the beginning of a tangent curve to the right having a radius of 785.00 feet and a central angle of 22 degrees 27 minutes 42 seconds; thence easterly along the arc of said curve 307.74 feet to the beginning of a reverse curve to the left having a radius of 120.00 feet and a central angle of 36 degrees 25 minutes 39 seconds; thence easterly along the arc of said curve 76.29 feet to the beginning of a reverse curve to the right having a radius of 85.00 feet and a central angle of 05 degrees 42 minutes 56 seconds; thence easterly along the arc of said curve 8.48 feet to the beginning of a reverse curve to the left having a radius of 45.00 feet and a central angle of 45 degrees 35 minutes 50 seconds; thence northeasterly along the arc of said curve 35.81 feet; thence North 39 degrees 53 minutes 13 seconds East 66.87 feet to the beginning of a curve to the right having a radius of 175.00 feet and

a central angle of 51 degrees 08 minutes 29 seconds, the radius point of which bears South 51 degrees 40 minutes 36 seconds East; thence northeasterly and easterly along the arc of said curve 156.20 feet; thence North 89 degrees 27 minutes 53 seconds East 235.39 feet to the beginning of a tangent curve to the right having a radius of 175.00 feet and a central angle of 29 degrees 51 minutes 16 seconds; thence easterly and southeasterly along the arc of said curve 91.19 feet; thence South 60 degrees 40 minutes 51 seconds East 100.01 feet to the beginning of a tangent curve to the left having a radius of 125.00 feet and a central angle of 29 degrees 51 minutes 16 seconds; thence southeasterly and easterly along the arc of said curve 65.13 feet; thence North 89 degrees 27 minutes 53 seconds East 860.21 feet to the east line of the Northwest Quarter of said Section 33 and the northwest corner of said Concord Road right of way; thence South 00 degrees 38 minutes 00 seconds East along said east line 50.00 feet to the POINT OF BEGINNING, containing 9.223 acres, more or less.

Project Leased Premises

Lot 2 of that subdivision known as PCSC High School as shown on that Final Plat, Part of Section 1 and 2, recorded on December 6, 2005, as Instrument No. 2005-37134 in Plat Cabinet 6, Slide 95, Pages 2 ABC and D in the office of the Recorder of Hendricks County, Indiana.