

Resolution No. 2003-25

**A RESOLUTION APPROVING AN
OFFICIAL STATEMENT CONCERNING THE
TOWN OF PLAINFIELD, INDIANA WATERWORKS
REVENUE BONDS OF 2003, AND
OTHER MATTERS CONNECTED THEREWITH**

WHEREAS, on August 11, 2003, the Town Council of the Town of Plainfield, Indiana (the "Town Council") adopted its Ordinance No. 20-2003 authorizing and directing the Town of Plainfield, Indiana (the "Town") to have prepared and to issue and sell waterworks revenue bonds designated as the "Waterworks Revenue Bonds of 2003" (the "Bonds") in an aggregate amount of Five Million Eight Hundred Forty Thousand and No/100 Dollars (\$5,840,000.00), the principal of and interest on which are payable solely from the Waterworks Sinking Fund to be provided from the Net Revenues of the waterworks system of the Town, including additions and improvements constructed or acquired by the use of the proceeds of the Bonds, and all additions and improvements thereto and replacements thereof subsequently constructed or acquired; and

WHEREAS, the proceeds of the Bonds will be used to pay the cost of installation and construction of a water treatment plant and water storage tank located near the intersection of CR 650 East and CR 750 South in Plainfield, Indiana, together with the expenses in connection with the issuance of the Bonds; and

WHEREAS, a Preliminary Official Statement (the "Preliminary Statement") relating to the issuance of the Bonds has been prepared by H.J. Umbaugh & Associates, as financial advisor to the Town and presented to the Town Council, a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, a Bid Form ("Bid Form") related to the sale of the Bonds has been prepared by H.J. Umbaugh & Associates and presented to the Town Council, a copy of which is attached hereto as Exhibit "B"; and

WHEREAS, an Agreement for Services of Registrar and Paying Agent (the "Agreement") to be entered between The Fifth Third Bank and the Town, related to the administration of the Bonds, will be prepared and presented to the Town Council at a later meeting.

NOW, THEREFORE, be it resolved by the Town Council of the Town of Plainfield, Indiana that:

1. The Preliminary Statement relating to the issuance of the Bonds is hereby approved in the form presented to the Town Council at this meeting and H.J. Umbaugh & Associates is

hereby authorized and directed to distribute such statement substantially in the form presented to this meeting, with such changes as are approved by the President of the Town Council and the Town's legal counsel that H.J. Umbaugh & Associates might recommend to describe adequately such bond issue and information related thereto, to all parties who in their judgment may be interested in bidding on such bond issue; and the Clerk-Treasurer shall place a copy of the Preliminary Statement, attached hereto as Exhibit "A", with the minutes of this meeting.

2. The Bid Form relating to the sale of the Bonds is hereby approved in the form presented to the Town Council at this meeting and H.J. Umbaugh & Associates is hereby authorized and directed to distribute the Bid Form substantially in the form presented to this meeting, with such changes which are approved by the President of the Town Council and the Town's legal counsel that H.J. Umbaugh & Associates might recommend, to all parties who in their judgment may be interested in bidding on such bond issue; and the Clerk-Treasurer shall place a copy of such Bid Form, attached hereto as Exhibit "B", with the minutes of this meeting.

3. The President of the Town Council shall have the authority to approve the Agreement at such time as a final draft is presented, in such form and with such changes as are approved by the President of the Town Council and that the Town's legal counsel may recommend; and after such approval by the President, the Clerk-Treasurer shall place a copy of such Agreement with the minutes of this meeting.

4. The President of the Town Council is hereby authorized (i) to approve changes and additions to the form of the Preliminary Statement, Bid Form and the Agreement presented to this meeting or otherwise approved by the President, and (ii) in order to assist the purchaser of the Bonds in complying with Rule 15c2-12 of the Securities and Exchange Commission, to find the Preliminary Statement final, except for the omission of the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date, ratings and such other terms of the Bonds as depend on the foregoing items. The Town Council also hereby approves the distribution of a final Official Statement (the "Official Statement") by the purchaser for purposes of marketing the Bonds. The President of the Town Council is hereby authorized to execute the Official Statement on behalf of the Town Council. The Official Statement shall be substantially in the form of the Preliminary Statement, which is approved by the President of the Town Council, with such changes therein as shall be approved by the President executing the same, with such execution to constitute conclusive evidence of the President's approval and the Town Council's approval of any changes from or revisions to the form of the Preliminary Statement now before this meeting.

5. This Resolution shall be in full force and effect from this date and upon compliance with the procedures required by law.

Passed and adopted by the Town Council of the Town of Plainfield, Indiana on the ____ day of _____, 2003.

ATTEST:

Juliana M. Mitchell,
Clerk-Treasurer

Robin G. Brandgard, President

Dan P. Young

Bill Kirchoff

Kent McPhail

Robert M. Ward