

RESOLUTION 2003-13

**RESOLUTION OF THE TOWN COUNCIL OF
THE TOWN OF PLAINFIELD, INDIANA**

WHEREAS, the Town of Plainfield, Indiana ("Issuer"), is authorized by IC 36-7-11.9 and -12 (collectively, "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the construction of an approximately 100,000 square foot corporate headquarters facility, and any other capital project for said facilities permissible under the Act ("Project") and said Project to be either sold or leased to a company or directly owned by a company; and

WHEREAS, GHQ, LLC (or an affiliate to be named later), an Indiana limited liability company ("Applicant"), has advised the Issuer that it proposes that the Issuer lend proceeds of an economic development financing to the Applicant for the construction of the Project, located on Perry Road South in Plainfield, Indiana ("Project") and that the Project will be leased to Galyan's, Inc.; and

WHEREAS, the Plainfield Redevelopment Commission ("Redevelopment Commission") has adopted a declaratory resolution to establish the Six Points Economic Development Area and has pledged TIF Revenues (as defined in the Trust Indenture) to the Issuer to pay, to the extent available, debt service on the bonds; and

WHEREAS, the diversification of industry and increase in job opportunities (approximately 353 jobs) to be achieved by the construction of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it is tentatively found that the construction of the Project will not have an adverse competitive effect on any similar facility already constructed or operating in Plainfield, Indiana, because there are no comparable direct competitive facilities or operations in Plainfield, Indiana;

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

1. The Town Council of Plainfield finds and determines that the promotion of diversification of economic development and job opportunities in and near Plainfield, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.
2. The Town Council of Plainfield approves and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$9,250,000 of the Issuer under the Act for the lending of the proceeds of the revenue bonds to the Applicant, for the construction of the Project will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the construction of the Project, the Town Council of Plainfield hereby approves and determines that: (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the

aforesaid financing, or as it may deem appropriate in pursuance thereof; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. This resolution shall constitute "official action" for purposes of compliance with state laws requiring governmental action as authorization for future reimbursement from the proceeds of bonds.

Adopted this 9th day of June, 2003.

PLAINFIELD TOWN COUNCIL

Robin G. Brandgard, President
Plainfield Town Council

(SEAL)

Attest:

Juliana M. Mitchell
Clerk-Treasurer