

**RESOLUTION NO. RDA 2015-08**

**RESOLUTION OF THE PLAINFIELD REDEVELOPMENT AUTHORITY  
AUTHORIZING THE ISSUANCE OF PLAINFIELD REDEVELOPMENT  
AUTHORITY LEASE RENTAL REVENUE BONDS OF 2015, SERIES D (RONALD  
REAGAN PROJECT), APPROVING PRELIMINARY PLANS, SPECIFICATIONS AND  
COST ESTIMATES FOR THE PROJECT AND OTHER RELATED MATTERS  
(Ronald Reagan Project)**

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 Ten Million Dollars (\$10,000,000.00) pursuant to the Act to be known as the "Plainfield Redevelopment Authority Lease Rental Revenue Bonds of 2015, Series D (Ronald Reagan Project)" (the "2015D Bonds"), the proceeds of which are to be used to finance the acquisition and construction of certain public improvements located in, serving or benefitting the Ronald Reagan Corridor Economic Development Area (the "Area"), as more particularly described in Exhibit B to the Lease (defined below) (the "Project"), to fund a debt service reserve, to pay capitalized interest on the 2015D Bonds and to pay the costs of issuance of the 2015D Bonds; and

WHEREAS, the Authority has leased the Project to the Commission pursuant to a Lease Agreement dated as of July 1, 2015, as the same may be hereafter amended from time to time (the "Lease"), which Lease was heretofore approved and executed by the Authority and which Lease shall be amended by that certain Addendum (defined below) which shall be approved and executed by the Authority; and

WHEREAS, there shall be prepared and submitted to the Authority a form of Trust Indenture 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 2015D Bonds to finance the acquisition and construction of the Project; and

WHEREAS, there shall be prepared and submitted to the Authority a form of Continuing Disclosure Undertaking Agreement (the "Continuing Disclosure Agreement"), with the Commission ("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 2015D Bonds by H. J. Umbaugh & Associates Certified Public Accountants, LLP, as financial advisor to the Authority (the "Financial Advisor"), and,

subsequent to the sale of the 2015D Bonds, a final Official Statement relating to the issuance of the 2015D Bonds; and

WHEREAS, the preliminary plans, specifications and cost estimates for the Project have been filed with the Authority, and the Authority desires to approve such preliminary plans, specifications and cost estimates;

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

RESOLVED, The Authority hereby approves the preliminary plans, specifications and cost estimates for the Project.

RESOLVED, that the 2015D Bonds in the amount not to exceed \$10,000,000 shall be issued in fully registered form and shall mature on February 1 and August 1 on such dates as approved by the President, Vice President and/or Secretary of the Authority with a final maturity date no later than February 1, 2036, all as set forth in the Notice of Intent to Sell Bonds authorized to be approved by the President, Vice President and/or Secretary of the Authority (the "Notice of Intent to Sell Bonds").

RESOLVED FURTHER, that the 2015D Bonds shall bear interest at a rate or rates not exceeding 6.0% per annum, to be determined by bidding, which interest shall be payable on February 1, 2016, and semi-annually thereafter. All 2015D Bonds maturing on the same date shall bear the same rate of interest. Such interest rate or rates must be in multiples of one-eighth (1/8), one-twentieth (1/20) or one-hundredth (1/100) of one percent (1.00%). The rate bid for each maturity must be equal to or greater than the rate bid for the immediately preceding maturity. The 2015D Bonds shall be originally dated as of the date of delivery and shall be issued in denominations of \$5,000, or any integral multiple thereof. The Authority reserves the right to adjust the maturity schedule following the Bond Sale (as defined below) to accomplish approximately level debt service based upon the rates bid by the successful bidder. The 2015D Bonds maturing on or after February 1, 2024 are redeemable prior to maturity at the option of the Authority in whole or in part in any order of maturity as determined by the Authority and by lot within maturities as set forth in the Trust Indenture, on any date not earlier than August 1, 2023, at face value plus accrued interest to the date fixed for redemption and without any redemption premium.

At the option of the purchaser of the 2015D Bonds, all or a portion of the 2015D 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 2015D 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, in accordance with the principal payment schedule for the Bonds set forth in the Notice of Intent to Sell Bonds, as such may be modified by the President of the Authority after the sale of 2015D Bonds.

RESOLVED FURTHER, that the 2015D Bonds shall be issued in accordance with and shall be secured by the Trust Indenture to be entered into with The Bank of New York Mellon Trust Company, N.A., as Trustee, which Trust Indenture shall be in form and substance acceptable to the President, Vice President and/or Secretary of the Authority. The Authority hereby appoints The Bank of New York Mellon Trust Company, N.A. as Registrar and Paying Agent under the Trust Indenture.

RESOLVED FURTHER, that the Secretary is authorized and directed to initial and date a copy of such Trust Indenture and place the same in the minute book immediately following the minutes of the meeting and the Trust Indenture is made a part of this resolution as fully as if the same were set forth herein.

RESOLVED FURTHER, that the President and Secretary of the Authority shall be authorized to execute an Addendum to Lease Agreement (the "Addendum"), which Addendum shall be in form and substance acceptable to the President, Vice President and/or Secretary of the Authority.

RESOLVED FURTHER, that the 2015D Bonds shall be sold at public sale to the highest qualified bidder at a price not less than 99.0% of par (the "Bond Sale"). If the 2015D Bonds are not sold on the date fixed for the Bond Sale thereof, then such Bond Sale may be continued from day to day until a satisfactory bid is received. The President, Vice President or Secretary of the Authority, or the Clerk-Treasurer of the Town, is hereby authorized to receive the bids for the 2015D Bonds and to accept the best bid for the 2015D Bonds in accordance with the Notice of Intent to Sell Bonds.

RESOLVED FURTHER, that the preparation, distribution and use of a Preliminary Official Statement to be distributed to the public in connection with the marketing of the 2015D Bonds is hereby approved, subject to final approval by the President and the Commission's attorney. The distribution of a final Official Statement substantially in the form of the Preliminary Official Statement with such changes as are necessary to describe the terms of the 2015D Bonds as sold is hereby approved and the use and distribution thereof is hereby authorized. Either the President or the Secretary of the Authority is hereby authorized and directed to execute and deliver the final Official Statement on behalf of the Authority with such insubstantial changes or modifications as the member executing it may approve with the advice of counsel, such approval to be conclusively evidenced by the member's execution thereof.

RESOLVED FURTHER, that after the Bond Sale, the President, the Vice President and the Secretary are authorized to approve and complete the Trust Indenture with provision made for a debt service reserve fund payable from Bond proceeds and to reflect the terms of the Bond Sale, to reflect the terms of the Bond Sale in the Addendum, to make any insubstantial changes to the documents as the President and the Secretary shall, upon advice of counsel, deem necessary, and then to execute the same on behalf of the Authority.

RESOLVED FURTHER, that the Bond Sale is anticipated to occur on or about August 27, 2015 at the offices of the Financial Advisor, in the City of Indianapolis, Indiana.

RESOLVED FURTHER, that the publication of the Notice of Intent To Sell Bonds once each week for two weeks in The Hendricks County Flyer and the Court & Commercial Record is hereby ratified, and the President is hereby authorized and directed to select, based upon the advice of the Financial Advisor, the best bidder that complies with the terms of the Notice of Intent to Sell Bonds.

RESOLVED FURTHER, the Addendum shall be in form and substance acceptable to the President, Vice President and/or Secretary of the Authority; and the President or the Vice President and the Secretary of the Authority are each individually authorized to execute and attest, respectively, the Addendum, with such changes as the President or the Vice President and the Secretary of the Authority deem necessary or appropriate to effectuate these resolutions, the officers' execution and attestation, respectively, thereof to be conclusive evidence of their approval of such changes.

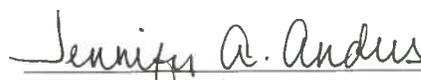
RESOLVED FURTHER, that the President, the Secretary and all other members are authorized to execute and deliver all such documents, instruments, certificates, closing certificates and other papers and do all such acts and things as may be necessary or desirable to carry out the intent of the Lease or the Trust Indenture and to obtain a rating on the 2015D Bonds and to take any other action necessary or desirable to carry out the purposes and intent of this Resolution.

RESOLVED FURTHER, the provisions of this Resolution and the Trust Indenture shall constitute a contract between the Authority and the holders of the 2015D Bonds, and, after the issuance of the 2015D 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 2015D 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.

RESOLVED FURTHER, this Resolution shall be effective upon passage.

Passed and adopted by the Plainfield Redevelopment Authority on the 27<sup>th</sup> day of July, 2015.

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Barry J. Bentley

  
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Jennifer A. Andres

  
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Steven A. Eichenberger