

**TOWN OF PLAINFIELD
RESOLUTION NO. 2019-09**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
PLAINFIELD, INDIANA, APPROVING THE ISSUANCE OF
CERTAIN TOWN OF PLAINFIELD REDEVELOPMENT DISTRICT BONDS AND
OTHER RELATED MATTERS**

WHEREAS, on March 4, 2019, the Town of Plainfield Redevelopment Commission (the "Commission"), the governing body of the Redevelopment District of the Town of Plainfield, Indiana (the "District"), adopted its Resolution entitled "A PRELIMINARY BOND RESOLUTION OF THE TOWN OF PLAINFIELD REDEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE OF BONDS OF THE REDEVELOPMENT DISTRICT OF THE TOWN OF PLAINFIELD, INDIANA, FOR THE PURPOSE OF PROCURING FUNDS FOR ROADWAY IMPROVEMENTS AND ECONOMIC DEVELOPMENT AND CERTAIN RELATED MATTERS" (the "Bond Resolution"), to authorize the issuance of the Town of Plainfield Redevelopment District Bonds, in one or more series, in an aggregate principal amount not to exceed Six Million Five Hundred Thousand Dollars (\$6,500,000) (the "Bonds"), which are payable from a special benefits tax to be levied upon all of the taxable property located within the District pursuant to Indiana Code 36-7-14-27 (the "Special Benefits Tax"), for the purpose of financing the acquisition, redevelopment and economic development in or serving the District (including, in particular, the acquisition, construction, renovation and equipping of certain road improvements in, serving or benefitting the District) (the "Projects"), and to pay certain expenses reasonably incurred in connection with the Projects and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a); and

WHEREAS, Indiana Code 36-7-14-25.1(p) requires that bonds authorized by a resolution of a redevelopment commission be approved by resolution of the legislative body of the unit; and

WHEREAS, the Town Council (the "Town Council") of the Town of Plainfield, Indiana (the "Town") is the legislative body of the Town; and

WHEREAS, to permit the Commission to proceed with the issuance of the Bonds, the Town Council desires to approve of the issuance of the Bonds in accordance with Indiana Code 36-7-14-25.1(p); and

WHEREAS, the Town Council further desires to set forth in this Resolution certain terms and other matters related to the Bonds as required by Indiana Code 36-7-14-25.1(c); and

WHEREAS, the Town Council now desires to further approve the use of the Special Benefits Tax to pay principal of and interest on the Bonds, as required by Indiana Code 6-1.1-17-20.5;

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

SECTION 1. As required by Indiana Code 36-7-14-25.1(p), the issuance of the Bonds of the District payable from the Special Benefits Tax, to finance the Projects and to pay certain expenses reasonably incurred in connection with the Projects and the financing thereof, including capitalized interest and costs described in Indiana Code 36-7-14-25.1(a), shall be and hereby is approved.

SECTION 2. As required by Indiana Code 36-7-14-25.1(c), the Town Council hereby sets forth the following terms and other matters related to the Bonds:

(a) The public purpose of the Bonds is, among other things, to finance the construction of public improvements constituting the Projects.

(b) The proceeds of the Bonds will be used to finance the Projects, and to pay certain expenses reasonably incurred in connection with the Projects and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a).

(c) The maximum principal amount of the Bonds is Six Million Five Hundred Thousand Dollars (\$6,500,000).

(d) The Bonds shall have a final maturity not later than January 1, 2039.

(e) The Bonds shall bear interest at a rate or rates not exceeding five percent (5.0%) per annum.

(f) The Bonds may be subject to optional and mandatory sinking fund redemption, as described in the Bond Resolution.

(g) The Commission intends to capitalize interest on the Bonds.

SECTION 3. Pursuant to Indiana Code 6-1.1-17-20.5, the Town Council hereby approves of the use of the Special Benefits Tax for the purpose of paying principal of and interest on the Bonds.

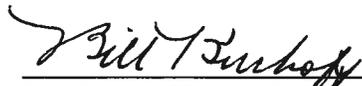
SECTION 4. This Resolution shall be in full force and effect from and after its passage by the Town Council.

PASSED AND ADOPTED by the Town Council of Plainfield, Indiana on the 11th day of March, 2019.

PLAINFIELD TOWN COUNCIL



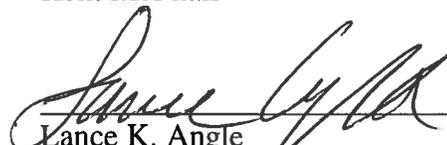
Robin G. Brandgard, President



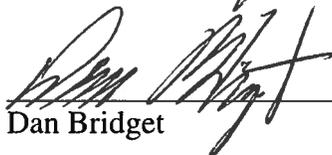
Bill Kirchoff, Vice President



Kent McPhail

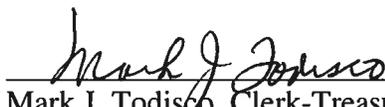


Lance K. Angle



Dan Bridget

ATTEST:



Mark J. Todisco, Clerk-Treasurer
Town of Plainfield