

**TOWN COUNCIL OF PLAINFIELD, INDIANA
RESOLUTION NO. 2020-26**

**A RESOLUTION OF THE TOWN COUNCIL OF PLAINFIELD,
INDIANA, APPROVING A LEASE BETWEEN THE PLAINFIELD
REDEVELOPMENT AUTHORITY AND THE PLAINFIELD
REDEVELOPMENT COMMISSION, APPROVING THE ISSUANCE OF
THE PLAINFIELD REDEVELOPMENT AUTHORITY'S LEASE
RENTAL REVENUE BONDS, APPROVING THE TRANSFER OF
CERTAIN REAL ESTATE, AND ALL
MATTERS RELATED THERETO**

WHEREAS, the Plainfield Redevelopment Authority (the "Authority") has adopted a Resolution indicating its intent to issue its Plainfield Redevelopment Authority Lease Rental Revenue Bonds (the "Bonds"), in one (1) or more series, in an aggregate issued 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"), (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; (b) approved the form of a proposed lease agreement (the "Lease") for the lease of the Project and the real estate the Project is located thereon (the "Project Leased Premises") and several parcels of additional real estate to be acquired by the Authority (the "Temporary Leased Premises" collectively, the "Leased Premises," each as further defined in the Lease) by the Authority to the Plainfield Redevelopment Commission (the "Commission"); and (c) approved the transfer of title to the Leased Premises to the Authority; and

WHEREAS, the Authority and the Commission have each adopted Resolutions approving the proposed Lease in the form presented at this public meeting for the purpose of paying the principal of and interest on the Bonds issued pursuant to the provisions of Indiana Code 36-7-14.5 to finance the construction of the Project, and the Commission has conducted a Public Hearing regarding the Lease and the Project pursuant to the provisions of Indiana Code §36-7-14-25.2, and has also published a Notice of such Public Hearing pursuant to the provisions of Indiana Code 5-3-1; and

WHEREAS, on May 7, 2020, said public hearing was held, and all interested parties were provided the opportunity to be heard at the public hearing; and

WHEREAS, the Commission, at a public meeting on May 7, 2020, adopted a Resolution finding, pursuant to the provisions of Indiana Code §36-7-14.5-14 and Indiana Code §36-7-14-25.2, that the lease rental payments to be paid by the Commission to the Authority pursuant to the Lease are fair and reasonable and finding that the terms of the Lease are based upon the value of the Leased Premises (as defined in the Lease) and the use of the Project throughout the term of the Lease will serve the public purpose of Plainfield, Indiana (the "Town"), and is in the best interests of its residents; and

WHEREAS, the Lease provides that lease rentals shall be paid from and secured by an irrevocable pledge of the proceeds of a special benefits tax (an ad valorem property tax) to be levied on all taxable property in the Plainfield Redevelopment District pursuant to Indiana Code

36-7-14-27 (the “Special Tax”), which will be levied and used to pay the rentals in the event that other available revenues of the Commission are insufficient;

WHEREAS, the Town Council of Plainfield, Indiana, as the duly elected fiscal body of the Town (the “Town Council”), now seeks to approve the Lease pursuant to applicable provisions of Indiana law, including the provisions of Indiana Code §36-7-14-25.2(c) and Indiana Code §36-7-14.4-14, which provides that any lease approved by a Resolution of the Commission must be approved by an Ordinance or Resolution of the Fiscal Body of the Town; and

WHEREAS, the Town Council, as the duly elected legislative body of the Town, now seeks to approve the Bonds pursuant to applicable provisions of Indiana law, including the provisions of Indiana Code §§ 36-7-14-25.1(c) and 36-7-14.5-19(a); and

WHEREAS, in connection with the Project, it will be necessary for the Town to transfer the existing right-of-way interests of the Town in the portion of the roads and streets set forth on Exhibit A attached hereto (the “Town's Real Property Interests”) to the Authority, without consideration, aside from the Authority’s participation in the financing of the Project to benefit the Town; and

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

SECTION ONE. Approval of Lease. Pursuant to the provisions of Indiana Code § 36-7-14-25.2(c), the Town Council hereby approves the Lease, as approved by the Commission, including the Commission’s pledge of the Special Tax to secure and pay lease rental payments in the event other available revenues of the Commission are insufficient. The maximum annual lease rental for the Lease shall be Four Million Dollars (\$4,000,000) per year, and the Lease shall have a term no longer than twenty (22) years beginning on the date the Authority acquires an interest in the Leased Premises and ending on the day prior to a date not later than twenty (22) years after such date of acquisition by the Authority. The maximum interest rate on the Bonds that will rely on the Lease for debt service payments shall be 5.0% per annum; the Bonds shall be callable no sooner than five (5) years after the date of issuance, with the exact redemption dates to be established by the Authority, with the advice of the Authority’s municipal advisor prior to the sale of the Bonds; and interest on the Bonds may be capitalized for a period not to exceed five (5) years.

SECTION TWO. Approval of Bonds. Pursuant to the provisions of Indiana Code §§ 36-7-14.5-19(a) and 36-7-14-25.1(c), the Town Council hereby approves the issuance of the Bonds 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 pay 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 percent (5.0%) per annum, shall mature semiannually 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 with the exact redemption dates to be established by the Authority with the advice of the Authority’s municipal advisor prior to the sale of the Bonds, and 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. The Bonds will be secured by a Trust Indenture between the Authority and a corporate trustee selected by the

Authority with the advice of the Authority's municipal advisor (the "Trust Indenture"), and the execution of a Trust Indenture is hereby approved pursuant to Indiana Code §36-7-14.5-21.

SECTION THREE. Transfer of Real Property Interests. The Town Council hereby authorizes the transfer of the Town's Real Property Interests to the Authority which will be included in the Leased Premises under the Lease for the consideration recited above.

SECTION FOUR. Authorization of Other Actions. Any member of the Town Council, or any other officer, employee or agent of the Town is hereby authorized and directed, for and on behalf of the Town, to execute and deliver any contract, agreement, certificate, instrument or other document, including, but not limited to a Trust Indenture or a deed of conveyance relating to the Town's Real Property Interests, and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Resolution, with such determination to be conclusively evidenced by such person's execution of such contract, agreement, certificate, instrument or other document or such person's taking of such action.

SECTION FIVE. Effective Date. This Resolution shall take effect, and be in full force and effect, from and after its passage and adoption by the Town Council of the Town of Plainfield, Indiana, in conformance with applicable law.

(Signatures to follow)

ALL OF WHICH IS PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA, THIS 11th DAY OF MAY, 2020.

TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA

DocuSigned by:
Robin G. Brandgard
0995BF6F9B57437...
Robin G. Brandgard, President

DocuSigned by:
Bill Kirchoff
78C608CAFF9B48C...
Bill Kirchoff, Vice President

DocuSigned by:
Kent McPhail
6ABEDF470D254D9...
Kent McPhail

DocuSigned by:
Lance Angle
32E36D005E374BD...
Lance K. Angle

DocuSigned by:
Dan Bridget
D9736EE181004F8...
Dan Bridget

Attested by:
DocuSigned by:
Mark J. Todisco
5C89C0DDFB63426...
Mark J. Todisco, Clerk-Treasurer
Town of Plainfield, Indiana

EXHIBIT A

TOWN'S REAL PROPERTY INTERESTS

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.