

**PLAINFIELD REDEVELOPMENT AUTHORITY
RESOLUTION NO. 2020-05**

**RESOLUTION OF THE PLAINFIELD REDEVELOPMENT
AUTHORITY AUTHORIZING ISSUANCE OF ITS REDEVELOPMENT
AUTHORITY TAXABLE LEASE RENTAL REFUNDING REVENUE
BONDS, APPROVING A PROPOSED LEASE AMENDMENT WITH THE
PLAINFIELD REDEVELOPMENT COMMISSION, AND ALL MATTERS
RELATED THERETO.**

WHEREAS, the Plainfield Redevelopment Authority (the “Authority”) has been established pursuant to Indiana Code 36-7-14.5 (the “Act”) as a separate body corporate and politic serving as an instrumentality of the Town of Plainfield, Indiana (the “Town”), to finance local public improvements for lease to the Plainfield Redevelopment Commission (the “Commission”), the governing body of the Redevelopment District of the Town (the “District”); and

WHEREAS, the Authority has previously entered into a Lease Agreement with the Commission, as lessee, dated as of December 1, 2013, which lease was amended by an Addendum to Lease Agreement, dated as of January 23, 2014 (as amended, the “Lease”); and

WHEREAS, the Authority has previously issued its Redevelopment Authority Lease Rental Revenue Bonds of 2014 (Ronald Reagan Corridor Project) (the “2014 Bonds”) payable from payments due under the Lease pursuant to a Trust Indenture dated as of January 1, 2014, between the Authority and The Bank of New York Mellon Trust Company, N.A.; and

WHEREAS, a proposed form of First Supplemental Trust Indenture (the “First Supplemental Indenture”) and form of First Amendment to Lease (the “First Amendment to Lease”) have been presented to the Authority; and

WHEREAS, the Authority has determined that it is necessary and in the best interest of the Authority for the Authority to approve the issuance of refunding bonds in order to reduce the annual lease rental payments and result in an interest cost savings over the life of the 2014 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT AUTHORITY, AS FOLLOWS:

SECTION ONE. The Authority shall borrow an amount not to exceed \$23,500,000 through the issuance and sale of its Taxable Lease Rental Refunding Revenue Bonds of 2021, Series B (Ronald Reagan Corridor Project)” (the “2021B Bonds”) for the purpose of refunding the 2014 Bonds, funding a debt service reserve or paying the cost of a debt service reserve surety, and paying all necessary and incidental costs of issuance related thereto in order to achieve interest cost savings over the life of the 2014 Bonds. The 2021B Bonds shall mature on February 1 and August 1 of each year (or such other dates upon the advice of the Municipal Advisor), with a maximum term of equal to the term of the 2014 Bonds, shall be callable no sooner than five (5) years after their date of issuance, shall be sold at an interest rate not to exceed seven percent (7.0%) all as finally determined and evidenced by the execution and delivery of the 2021B Bonds all as set forth in the First Supplemental Indenture.

SECTION TWO. The Authority hereby approves the proposed First Amendment to Lease between the Authority and the Commission in substantially the form presented at this public

meeting. The President and Secretary of the Authority are hereby authorized to execute the First Amendment to Lease on behalf of the Authority, with such changes thereto as such officers shall approve, such approval to be conclusively evidenced by their execution thereof.

SECTION THREE. The Authority hereby approves the proposed First Supplemental Indenture in substantially the form presented at this public meeting. The President and Secretary of the Authority are hereby authorized to execute the First Supplemental Indenture on behalf of the Authority, with such changes thereto as such officers shall approve, such approval to be conclusively evidenced by their execution thereof.

SECTION FOUR. Prior to the sale of the 2021B Bonds at public sale, notice of such sale shall be published once each week for two (2) weeks in *The Indianapolis Star*, the first of said publications to be at least fifteen (15) days prior to the date fixed for the sale of said bonds, and may be published in the Court and Commercial Record, a newspaper published in the City of Indianapolis, Indiana. At the time fixed for the opening of bids, the President or other officers of the Authority shall meet, all bids shall be opened in the presence of the President or the other officers of the Authority, and the award shall be made by the President or the other officers of the Authority.

As an alternative to public sale, one (1) or more bond purchase agreements (collectively, the “Bond Purchase Agreement”) between the Authority and one (1) or more purchasers or underwriters to be selected by the Authority for each such series of Bonds substantially in the form and substance approved by the President or any other officer of the Authority be, and hereby is, authorized and approved. The President or any other officer of the Authority is hereby authorized and directed to execute and deliver the Bond Purchase Agreement with such changes to the form thereof as the officer deems necessary or advisable, in the name and on behalf of the Authority and the Secretary or any other officer of the Authority is hereby authorized and directed to attest such execution.

SECTION FIVE. A Preliminary Official Statement for the 2021B Bonds or such other form of offering document upon the advice of the Municipal Advisor for the Authority (the “Preliminary Official Statement”), and the distribution thereof, approved by the President or any other officer of the Authority be, and hereby is, authorized and approved. The President or any other officer of the Authority, is authorized to deem and determine the sign the Preliminary Official Statement as the Near Final Official Statement with respect to the 2021B Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such Rule and in the manner acceptable to such officer of the Authority, and to place the Preliminary Official Statement into final form as the Final Official Statement (the “Final Official Statement”). The President and any other officer of the Authority, is authorized to sign the Final Official Statement and by such signature approve its distribution.

SECTION SIX. The President or other officer of the Authority is authorized and directed to select one (1) or more purchasers or underwriters for the 2021B Bonds, with the advice of the Authority’s financial advisor.

SECTION SEVEN. Each officer of the Authority is hereby authorized and directed to take all such actions and to execute all such instruments as such officer or officers deem necessary or desirable to carry out the transactions contemplated by this Resolution in such forms as the officer or officers executing the same shall deem proper, to be evidenced by the execution thereof.

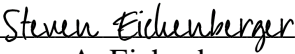
Any such documents, certificates or continuing disclosure contracts heretofore executed and delivered and any such actions heretofore taken be, and the same hereby are, ratified and approved.

SECTION EIGHT. This Resolution shall take effect, and be in full force and effect, from and after its passage and approval by the Authority, in conformance with applicable law.

(Signatures to follow)

**ALL OF WHICH IS PASSED AND RESOLVED THIS 7th DAY OF
DECEMBER 2020, BY THE PLAINFIELD REDEVELOPMENT AUTHORITY.**

**PLAINFIELD REDEVELOPMENT
AUTHORITY**

DocuSigned by:

Steven A. Eichenberger

DocuSigned by:

Jean Reink

DocuSigned by:

Barry J. Bentley