

RESOLUTION NO. 2015-_____

RESOLUTION OF THE WHITESTOWN REDEVELOPMENT COMMISSION APPROVING AND AUTHORIZING EXECUTION OF AN ADDENDUM TO LEASE, AND RELATED MATTERS

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has authorized the entry by the Commission into a Lease Agreement (the "Lease") with the Whitestown Redevelopment Authority (the "Authority") providing for the lease from the Authority of certain road and related improvements projects, to be acquired, constructed, equipped and improved by the Authority (collectively, the "Projects"); and

WHEREAS, pursuant to Indiana Code 36-7-14-25.2, notice of execution of the Lease will be published following execution of the Lease by the Commission and the Authority; and

WHEREAS, the Authority will issue its bonds pursuant to Indiana Code 36-7-14 and 36-7-14.5 for the purpose of financing the costs of said Projects, capitalized interest, funding a reserve, if necessary, and costs of issuance for said bonds; and

WHEREAS, subject to an approving resolution of the Authority and expiration of the 30 day objection period to the Lease, all of the procedures necessary for the approval and execution of the Lease and issuance of bonds for the Projects will have been completed;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION THAT:

1. The Commission approves the issuance by the Authority of its bonds (the "Bonds") in the aggregate principal amount not to exceed Five Million Two Hundred Fifty Thousand Dollars (\$5,250,000) for the purpose of acquiring, constructing and improving the Projects, funding capitalized interest on the Bonds, funding a reserve for the Bonds, if necessary, and paying costs of issuance of the Bonds.

2. Subject to and in accordance with the provisions of Section 6 of this Resolution, the Trust Indenture, to be dated as of the first day of the month in which the Bonds are delivered (the "Indenture"), between the Authority and Regions Bank, as trustee (the "Trustee"), is hereby approved substantially in the form submitted at this meeting, a copy of which Indenture is attached hereto and incorporated herein and in the minute books of the Commission.

3. Subject to and in accordance with the provisions of Section 6 of this Resolution, the Addendum to Lease, to be dated as of the date of delivery of the Bonds (the "Addendum to Lease"), between the Authority, as lessor, and the Commission, as lessee, is hereby approved substantially in the form submitted at this meeting, a copy of which Addendum to Lease is attached hereto and incorporated herein and in the minute books of the Commission.

4. Subject to and in accordance with the provisions of Section 6 of this Resolution, the Bond Purchase Agreement with respect to the Bonds (the "Purchase Agreement"), between a purchaser to be selected by the Authority, with the advice of the Authority's financial advisor,

and the Authority, and the Continuing Disclosure Undertaking Agreement of the Commission (the "Continuing Disclosure Agreement"), are hereby approved substantially in the form submitted at this meeting, a copy of which Purchase Agreement and Continuing Disclosure Agreement are attached hereto and incorporated herein and in the minute books of the Commission.

5. The President and Secretary of the Commission are hereby authorized to approve, deem "nearly final" for purposes of Securities and Exchange Commission Rule 15c2-12, as amended, and authorize the distribution of an Official Statement with respect to the Bonds without further action by the Commission, such approval to be evidenced by the execution of the Official Statement. In addition, such officers are authorized to take such actions as herein provided in connection with any other forms of offering documents related to the Bonds if such Bonds will be sold through a private placement.

6. The forms of the Indenture, the Addendum to Lease, the Purchase Agreement and the Continuing Disclosure Agreement attached hereto or described herein and approved and adopted hereby are substantially final forms, and the Commission hereby authorizes the President and Secretary to approve such changes in form or substance to such instruments and documents as may be necessary or appropriate to accomplish the purposes of this Resolution, the issuance of the Bonds by the Authority and the construction of the Projects by the Authority, with any such approval to be conclusively evidenced by such authorized execution of such instruments or documents (except the Indenture and Purchase Agreement to be executed by the Authority).

7. The President and Secretary, together and/or individually, are hereby authorized and directed to execute such documents and instruments as may be necessary for the issuance of the Bonds by the Authority and the construction of the Projects.

8. On behalf of the Commission, the President is authorized to execute and deliver, and the Secretary is authorized to attest, the Addendum to Lease, the Continuing Disclosure Agreement and the Official Statement, each in substantially the form described herein and, as applicable, presented to this meeting, with such changes in form or substance as are acceptable to the President and the Secretary as provided in Section 6 of this Resolution.

9. The President, Vice President, Secretary and such other staff members, service providers and firms as they may direct are hereby authorized and directed to take any and all other actions on behalf of the Commission as may be necessary or appropriate to implement the Projects and carry out the purposes of this Resolution and the issuance and sale of the Bonds by the Authority in accordance with the Indenture, including without limitation, securing a rating on any or all of the Bonds from one or more national credit rating agencies.

10. This Resolution shall be effective upon passage.

ADOPTED the 1st day of June, 2015.

WHITESTOWN REDEVELOPMENT COMMISSION

Robby Halford, President

Sarah Ford, Vice-President

Eric Miller, Secretary

Megan Swain, Member

Julie Whitman, Member