

RESOLUTION NO. 2018-25

**A RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA,
APPROVING FORMS OF FINANCING DOCUMENTS RELATED TO
THE SOUTH MAIN STREET PARK PROJECT**

WHEREAS, on March 27, 2018, the Town Council of the Town of Whitestown, Indiana (the "Town") adopted Ordinance No. 2018-07 (the "Ordinance") approving a petition signed by 50 or more taxpayers of the Town requesting: (i) the acquisition, construction, improvement and equipping by the Whitestown Municipal Facilities Building Corporation (the "Building Corporation") of a municipal park located off of Main Street in the Town and including, but not limited to, all or any portion of trails, parking, basketball courts, tennis courts, playground, splash pad, shelters and gathering areas with restrooms, sports fields and sledding hills, and all necessary and related improvements (collectively, the "South Main Street Park Project"); (ii) the leasing by the Town of the South Main Street Park Project from the Building Corporation for the purpose of financing the South Main Street Park Project; and (iii) the issuance of bonds by the Building Corporation to pay certain costs of the South Main Street Park Project; and

WHEREAS, pursuant to the Ordinance, the Town Council of the Town (the "Council") found that there exists a need for the South Main Street Park Project and the financing, leasing and construction thereof; and

WHEREAS, prior to the adoption of the Ordinance, the Council conducted a public hearing on the form of lease for the South Main Street Park Project (the "Lease Hearing") which Lease Hearing was duly advertised in the *Zionsville Times Sentinel* and *The Lebanon Reporter* on March 7, 2018, all in accordance with the provisions of Indiana Code 36-1-10-13; and

WHEREAS, following the Lease Hearing, the Council adopted the Ordinance which approved the form of lease for the South Main Street Park Project (the "Lease"); and

WHEREAS, on April 18, 2018, the Lease was executed by the Town and the Building Corporation; and

WHEREAS, notice of execution of and determination to enter into the Lease was duly published in the *Zionsville Times Sentinel* and *The Lebanon Reporter* on April 25, 2018 and May 2, 2018, and posted in three public places in the Town, pursuant to the provisions of Indiana Code 36-1-10-13 and 6-1.1-20-5; and

WHEREAS, the Council finds that it is necessary to authorize the Building Corporation and the Town to complete all steps necessary towards the acquisition and construction of the South Main Street Project, including the sale and issuance of the Bonds by the Building Corporation in respect thereto;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Whitestown, Indiana, as follows:

 ORIGINAL

Section 1. The issuance by the Building Corporation of its Ad Valorem Property Tax First Mortgage Bonds, Series 2018 in the aggregate principal amount not to exceed \$5,000,000 (the "Bonds") to provide funds to acquire and construct the South Main Street Project is hereby approved. The Trust Indenture, by and between the Building Corporation and U.S. Bank National Association, as trustee ("Indenture"), attached hereto as Exhibit A in nearly final form, is hereby approved, and the President and Secretary of the Building Corporation are hereby directed to approve final changes to the Indenture without further action of the Building Corporation and to evidence such approval by executing the Indenture.

Section 2. The Town Council President and Clerk-Treasurer of the Town are hereby authorized to execute an Addendum to the Lease ("Addendum"), the form of which is attached hereto as Exhibit B in nearly final form, between the Town and the Building Corporation. The Addendum will provide that the rental under the Lease be reduced in accordance with the Lease, and that the Addendum will be attached to and made a part of the Lease.

Section 3. The Town Council President and Clerk-Treasurer of the Town are hereby authorized to deem the Preliminary Official Statement relating to the sale of the Bonds attached hereto as Exhibit C, "nearly final" for purposes of Rule 15c2-12 of the Securities Exchange Commission ("Rule"), except for the omission of information permitted by paragraph (b)(1) of the Rule without further action by the Council, and are hereby authorized and directed to approve such changes as are permitted by the Rule and to evidence such approval by executing the Final Official Statement. The Town Council President and Clerk-Treasurer of the Town are hereby authorized to execute and deliver the Continuing Disclosure Undertaking Agreement, the substantially final form of which is attached hereto as Exhibit D, in compliance with the Rule upon delivery of the Bonds.

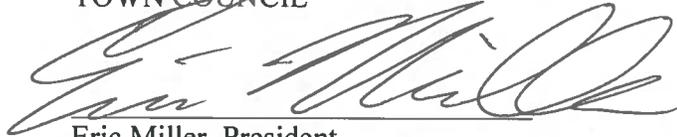
Section 4. The Building Corporation is hereby authorized to acquire the real estate (as described in Exhibit A of the Lease) from the Town and improve the same for the purpose of completing the South Main Street Park Project, subject to the sale of the Bonds. The purchase price of the real estate shall be in accordance with the two appraisals received by the Town therefore. Upon receipt of said purchase price, the Town shall apply such funds to costs of the South Main Street Park Project.

Section 5. The Town Council President, the Clerk-Treasurer of the Town and the Town Manager are hereby authorized to perform any and all actions and to execute any and all documents which may be necessary to provide for the issuance of the Bonds and the acquisition, construction and leasing of the South Main Street Park Project.

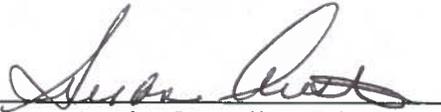
Section 6. This resolution shall be effective as of the date of its adoption.

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 24th day of May, 2018.

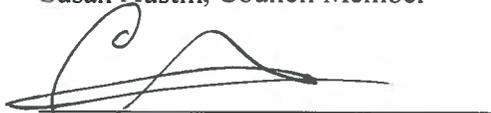
TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



Eric Miller, President



Susan Austin, Council Member



Clinton Bohm, Council Member



Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer



ORIGINAL

EXHIBIT A

Form of Trust Indenture

 ORIGINAL

EXHIBIT B

Form of Addendum to Lease

 ORIGINAL

EXHIBIT C

Form of Preliminary Official Statement

 ORIGINAL

EXHIBIT D

Form of Continuing Disclosure Undertaking Agreement