RESOLUTION NO. _____

A RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA APPROVING THE ISSUANCE OF BONDS AND, IF NECESSARY, BOND ANTICIPATION NOTES OF THE TOWN OF WHITESTOWN REDEVELOPMENT DISTRICT

WHEREAS, within the Town of Whitestown, Indiana, a governmental unit and political subdivision of the State (the "Town"), there is created the Town of Whitestown Redevelopment District (the "District"), governed by the Town of Whitestown Redevelopment Commission (the "Commission"), pursuant to and in accordance with Indiana Code 36-7-14 and 36-7-25, each as amended (collectively, the "Act"); and

WHEREAS, the Town Council of the Town (the "Town Council") has been advised that the Commission will consider adoption of the bond resolution in substantially the form attached hereto as Exhibit A (the "Bond Resolution") authorizing the issuance of bonds of the District designated as the "Town of Whitestown, Indiana, Redevelopment District Bonds, Series 20__" to be completed with the year in which issued (the "Bonds"), in an original aggregate principal amount not to exceed $1,300,000 for the purpose of providing for the payment of all or any portion of (i) the costs of certain local public improvements in the Town as more particularly described in the Bond Resolution (collectively, the "Project"), (ii) capitalized interest, if necessary, (iii) the funding of a debt service reserve account, (iv) refunding BANs (as hereinafter defined), if any, and (v) the cost of selling and issuing the Bonds; and

WHEREAS, pursuant to the Bond Resolution, the Commission will authorize the issuance of bond anticipation notes of the District designated as the "Town of Whitestown, Indiana, Redevelopment District Bond Anticipation Notes, Series 201__" to be completed with the year in which issued (the "BANs"), in an original aggregate principal amount not to exceed $1,300,000 for the purpose of providing for (i) interim financing of the costs of the construction of all or any portion of the Project, (ii) the payment of capitalized interest, if necessary, and (iii) the costs of selling and issuing the BANs; and

WHEREAS, pursuant to Section 25.1 of the Act, the Town Council must approve the Bonds and, if necessary, BANs before they may be issued and include in its approving resolution certain information in respect of the Bonds and BANs; and

WHEREAS, the Town Council now finds that the issuance of the Bonds and BANs, if necessary, for the purpose of accomplishing the financing described above (the "Financing") should be approved;

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA THAT:

Section 1. The foregoing recitals are hereby incorporated by reference.

Section 2. The Town Council approves the issuance of the Bonds and, if necessary, BANs pursuant to the provisions of the Bond Resolution.

Section 3. The Bonds and, if necessary, BANs shall (i) be issued for the public purpose of accomplishing the Financing, as hereinbefore described, and the proceeds of the Bonds and, if necessary, BANs shall be used for such public purpose; (ii) be issued in an original aggregate principal amount not to exceed $1,300,000; (iii) mature over a period ending no later than (a) January 15, 2036 with respect to the Bonds and (b) five (5) years from their date of delivery with respect to the BANs; (iv) bear interest at a rate or rates not exceeding 6.50% per annum (the exact rate or rates to be determined by bidding or negotiation as more particularly described in the Bond Resolution); (v) be subject to optional redemption on (a) on January 15, 2025 or any date thereafter with respect to the Bonds and (b) on any date with respect to the BANs; and (vi) with respect to the Bonds only, be subject to mandatory sinking fund redemption if all or any portion of the Bonds are issued as term bonds. The specific terms and provisions of the Bonds and BANs shall be as set forth in the Bond Resolution.

Section 4. This resolution shall be in full force and effect from and after its passage.

Adopted this 12th day of April, 2017.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

_____
Eric Miller, President

_____
Susan Austin, Council Member

_____
Clinton Bohm, Council Member

_____
Jeff Wishek, Council Member

_____
Kevin Russell, Council Member

ATTEST:

_____
Matt Sumner, Clerk-Treasurer

3175601v1

EXHIBIT A

Substantially Final Form of Bond Resolution

RESOLUTION NO. _____

RESOLUTION OF THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION AUTHORIZING ISSUANCE OF BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO PAY FOR CERTAIN LOCAL PUBLIC IMPROVEMENT PROJECTS AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS, OTHER MATTERS CONNECTED THEREWITH, INCLUDING THE ISSUANCE OF NOTES IN ANTICIPATION OF BONDS, AND REPEALING RESOLUTIONS INCONSISTENT HEREWITH

WHEREAS, within the Town of Whitestown, Indiana, a governmental unit and political subdivision of the State (the "Town"), there is created the Town of Whitestown Redevelopment District (the "District"), governed by the Town of Whitestown Redevelopment Commission (the "Commission"), pursuant to and in accordance with Indiana Code 36-7-14 and 36-7-25, each as amended (collectively, the "Act"); and

WHEREAS, the Commission deems it advisable to issue the "Town of Whitestown, Indiana, Redevelopment District Bonds, Series 20___" to be completed with the year in which issued (the "Bonds"), in an original aggregate principal amount not to exceed One Million Three Hundred Thousand Dollars ($1,300,000) for the purpose of providing for the payment of all or any portion of (a) the costs of the construction of certain local public improvements in the Town as more particularly described in Exhibit A attached hereto and incorporated herein by reference, and all costs incidental thereto (collectively, the "Project"); (b) capitalized interest, if necessary; (c) the funding of a debt service reserve account; (d) refunding BANs (as hereinafter defined), if any; and (e) the costs of selling and issuing the Bonds; and

WHEREAS, the Commission deems it advisable, if necessary, to issue the "Town of Whitestown, Indiana, Redevelopment District Bond Anticipation Notes, Series 201_" to be completed with the year in which issued (the "BANs"), in an original aggregate principal amount not to exceed One Million Three Hundred Thousand Dollars ($1,300,000) for the purpose of providing for (a) interim financing of the costs of the construction of all or any portion of the Project; (b) the payment of capitalized interest, if necessary; and (c) the payment of costs of selling and issuing the BANs; and

WHEREAS, on November 1, 2010, the Commission adopted a Declaratory Resolution establishing the Whitestown Maple Grove Economic Development Area #1 (the "Maple Grove Economic Development Area"), designating the Maple Grove Economic Development Area as an allocation area for purposes of the allocation and distribution of real property taxes under Indiana Code 36-7-14-39 (the "Maple Grove Allocation Area"), and creating an allocation fund for said allocation area pursuant to Indiana Code 36-7-14-39 (the "Maple Grove Allocation Fund"); and

WHEREAS, on February 24, 2014, the Commission adopted a Declaratory Resolution establishing the Town of Whitestown, Indiana Anson South Economic Development Area #1 (the "Anson South Economic Development Area"), designating the Anson South Economic

Development Area as an allocation area for purposes of the allocation and distribution of real property taxes under Indiana Code 36-7-14-39 (the "Anson South Allocation Area"), and creating an allocation fund for said allocation area pursuant to Indiana Code 36-7-14-39; and

WHEREAS, on May 4, 2015, the Commission adopted a resolution (the "2015 Amending Resolution") consolidating the Maple Grove Economic Development Area with the Anson South Economic Development Area and naming such area, as consolidated, the "Town of Whitestown, Indiana Anson South/Maple Grove Consolidated Economic Development Area #1" (the "Consolidated Economic Development Area"); and

WHEREAS, the 2015 Amending Resolution did not consolidated the Maple Grove Allocation Area with the Anson South Allocation Area; and

WHEREAS, on August 18, 2015, the Town of Whitestown Redevelopment Authority (the "Authority") issued $5,010,000 of its Lease Rental Revenue Bonds, Series 2015 (the "2015 Bonds") to finance the construction and acquisition of certain local public improvement projects that are in, serving or benefitting the Maple Grove Allocation Area, which 2015 Bonds are secured, in part, by lease rentals payable by the Commission under a Lease Agreement between the Authority and the Commission, dated June 2, 2015, as amended (as amended, the "2015 Lease"); and

WHEREAS, the lease rentals due by the Commission under the 2015 Lease (the "2015 Lease Rentals") are payable from incremental real property tax increment revenues in the Maple Grove Allocation Area ("TIF Revenues") and, to the extent TIF Revenues are ever insufficient, from a special benefits tax pursuant to Indiana Code 36-7-14-27; and

WHEREAS, the Commission deems it advisable to issue the Bonds which will provide special benefits to property owners in the District, as bonds of the District payable from the TIF Revenues, and to the extent such TIF Revenues are insufficient, from a special benefits tax levied pursuant Indiana Code 36-7-14-27, all as described more fully herein; and

WHEREAS, the Commission deems it advisable to issue the BANs, if necessary, which will provide special benefits to property owners in the District, as bond anticipation notes of the District, payable solely from the proceeds of the Bonds and, with respect to interest only, capitalized interest, if necessary, and the TIF Revenues; and

WHEREAS, it would be of public utility and benefit and in the best interests of the District and its citizens to pay the costs of the Project and issuance of the Bonds and, if necessary, BANs as herein provided; and

WHEREAS, the original principal amount of the Bonds, together with the outstanding principal amount of any bonds previously issued by the Commission payable from the Special Tax (as defined in Section 2 hereof), is no more than two percent (2%) of the adjusted value of the taxable property in the District, as determined under Indiana Code 36-1-15, as amended; and

WHEREAS, the 2015 Lease permits the Commission to pledge TIF Revenues to additional obligations on a parity with the pledge of TIF Revenues to the 2015 Lease Rentals provided certain financial conditions can be met (the "Parity Test"); and

WHEREAS, the Commission finds that the Parity Test can be met with respect to the Bonds to be issued pursuant to this resolution and, accordingly, the Bonds to be issued pursuant to this resolution will constitute a first charge against the TIF Revenues, on a parity with the 2015 Lease Rentals, and are to be issued subject to the provisions of the laws of the Act and the terms and restrictions of this resolution; and

WHEREAS, as to the payment of interest on the BANs, the Commission finds that the pledge of TIF Revenues herein to the payment of such interest shall be junior and subordinate to the payment of the 2015 Lease Rentals; and

WHEREAS, the amount of proceeds of the Bonds and, if necessary, BANs allocated to pay costs of the Project, together with estimated investment earnings thereon, does not exceed the cost of the Project as estimated by the Commission; and

WHEREAS, all conditions precedent to the adoption of a resolution authorizing the issuance of the Bonds and BANs have been complied with in accordance with the applicable provisions of the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION, GOVERNING BODY OF THE DISTRICT, AS FOLLOWS:

SECTION 1. Authorization for Bonds and BANs. In order to provide financing for (i) the Project as described above, (ii) capitalized interest, if necessary, (iii) a debt service reserve account, (iv) refunding BANs, if any and (v) the costs of selling and issuing the Bonds, the District shall borrow money, and the Town, acting for and on behalf of the District, shall issue the Bonds as herein authorized. In order to provide interim financing for (i) the Project as described above, (ii) capitalized interest, if necessary, and (iii) the costs of sell and issuing the BANs, the District may borrow money, and the Town, acting for and on behalf of the District, may issue the BANs as herein authorized.

SECTION 2. General Terms of Bonds and BANs.

(a) Issuance of Bonds. In order to procure said loan for such purposes, the Commission hereby authorizes the issuance of the Bonds as described herein. The Clerk-Treasurer, as the fiscal officer of the Town (the "Fiscal Officer"), is hereby authorized and directed to have prepared and to issue and sell the Bonds as negotiable, fully registered bonds of the District, in an aggregate principal amount not to exceed One Million Three Hundred Thousand Dollars ($1,300,000). The Bonds shall be designated as the "Town of Whitestown, Indiana, Redevelopment District Bonds, Series 20__" to be completed with the year in which issued.

The Bonds shall be signed in the name of the Town, acting for and on behalf of the District, by the manual or facsimile signature of the President of the Town Council of the Town (the "Executive") and attested by the manual or facsimile signature of the Fiscal Officer, who shall affix the seal of the Town to each of the Bonds manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature or facsimile signature appears on the Bonds shall cease to be such officer before the delivery of Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The Bonds also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this resolution unless and until, authenticated by the manual signature of the Registrar (as defined in Section 4 hereof).

The Bonds shall be issued and sold at a price not less than 98% of par value thereof. The Bonds shall be numbered consecutively from R-1 upward, shall be issued in denominations of (i) Five Thousand Dollars ($5,000) or any integral multiple thereof or (ii) One Hundred Thousand Dollars ($100,000) and any integral multiple of One Thousand Dollars ($1,000) in excess thereof, as determined by the Fiscal Officer, shall be originally dated as of the first day of the month in which the Bonds are sold or dated the date of delivery, as determined by the Fiscal Officer, and shall bear interest payable semi-annually on January 15 and July 15 of each year, commencing on either the first January 15 or the first July 15 following delivery of the Bonds, as determined by the Fiscal Officer, at a rate or rates not exceeding six and one-half percent (6.50%) per annum (the exact rate or rates to be determined by bidding or negotiation), calculated on the basis of a 360-day year comprised of twelve 30-day months. The Bonds shall mature semiannually on January 15 and July 15 of each year in the years and in the amounts determined by the Fiscal Officer at the time of the sale of the Bonds, provided that the final maturity of the Bonds shall be no later than January 15, 2036.

All or a portion of the Bonds may be aggregated into and issued as one or more term bonds. The term bonds will be subject to mandatory sinking fund redemption with sinking fund payments and final maturities corresponding to the serial maturities described above. Sinking fund payments shall be applied to retire a portion of the term bonds as though it were a redemption of serial bonds, and, if more than one term bond of any maturity is outstanding, redemption of such maturity shall be made by lot. Sinking fund redemption payments shall be made in a principal amount equal to such serial maturities, plus accrued interest to the redemption date, but without premium or penalty. For all purposes of this resolution, such mandatory sinking fund redemption payments shall be deemed to be required payments of principal which mature on the date of such sinking fund payments. Appropriate changes shall be made in the definitive form of Bonds, relative to the form of Bonds contained in this resolution, to reflect any mandatory sinking fund redemption terms.

(b) Issuance of BANs. In order to procure said interim loan for such purposes, the Commission hereby authorizes the issuance of the BANs as described herein. The Fiscal Officer is hereby authorized and directed to have prepared and to issue and sell the BANs as negotiable, fully registered bond anticipation notes of the District pursuant to the Act and Indiana Code 5-1-14-5, in an aggregate principal amount not to exceed One Million Three Hundred Thousand Dollars ($1,300,000). The BANs shall be designated as the "Town of Whitestown, Indiana, Redevelopment District Bond Anticipation Notes, Series 20__" to be completed with the year in

which issued.

The BANs shall be signed in the name of the Town, acting for and on behalf of the District, by the manual or facsimile signature of the Executive and attested by the manual or facsimile signature of the Fiscal Officer, who shall affix the seal of the Town to each of the BANs manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature or facsimile signature appears on the BANs shall cease to be such officer before the delivery of BANs, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The BANs also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this resolution unless and until, authenticated by the manual signature of the Registrar.

The BANs shall be issued and sold at a price not less than 98% of par value thereof. The BANs shall be numbered consecutively from R-1 upward, shall be issued in denominations of (i) One Dollar ($1) or any integral multiple thereof, (ii) Five Thousand Dollars ($5,000) or any integral multiple thereof or (iii) One Hundred Thousand Dollars ($100,000) and any integral multiple of One Thousand Dollars ($1,000) in excess thereof, as determined by the Fiscal Officer, shall be originally dated as of the first day of the month in which the BANs are sold or dated the date of delivery, as determined by the Fiscal Officer, and shall bear interest payable semi-annually on January 15 and July 15 of each year, commencing on either the first January 15 or the first July 15 following delivery of the BANs, as determined by the Fiscal Officer, and at maturity or redemption at a rate or rates not exceeding six and one-half percent (6.50%) per annum (the exact rate or rates to be determined by bidding or negotiation), calculated on the basis of a 360-day year comprised of twelve 30-day months. The BANs shall mature no later than five (5) years from their date of delivery on such date as determined by the Fiscal Officer. The BANs are subject to renewal or extension at an interest rate or rates not to exceed six and one-half percent (6.50%) per annum (the exact rate or rates to be determined by bidding or negotiation). The term of the BANs and all renewal BANs may not exceed five (5) years from the date of delivery of the initial BANs.

(c) Source of Payment. The Bonds are, as to all the principal thereof and interest due thereon, obligations of the District as a special taxing district, payable from special ad valorem property taxes to be levied on all taxable property within the District pursuant to Indiana Code 36-7-14-27 (the "Special Tax"), to the extent TIF Revenues are not sufficient for such purpose as described in Section 8 hereof. The pledge of TIF Revenues to the payment of the Bonds is on parity with the pledge of the TIF Revenues to the payment of the 2015 Lease Rentals and any additional Parity Obligations (as hereinafter defined) hereafter entered into by the Commission. Interest on the Bonds may also be payable from any capitalized interest set aside and deposited from the proceeds thereof for such purpose. The Commission reasonably expects the TIF Revenues to be sufficient to pay the debt service on the Bonds. The BANs are, as to all principal thereof and interest due thereon, payable from the Bonds to be issued pursuant to this resolution. The interest on the BANs is also payable from a pledge of TIF Revenues to the payment thereof, junior and subordinate to the payment of the 2015 Lease Rentals. Interest on the BANs may also be payable from any capitalized interest set aside and deposited from the proceeds thereof for such purpose.

(d) Payments. All payments of interest on the Bonds and BANs shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof as of the first (1st) day of the month in which interest is payable (the "Record Date") at the addresses as they appear on the registration and transfer books of the Commission kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent (as defined in Section 4 hereof) in writing by such registered owner. Each registered owner of $1,000,000 or more in principal amount of Bonds and BANs shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All principal payments and premium payments, if any, on the Bonds and BANs shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a registered owner of $1,000,000 or more in principal amount of Bonds and BANs, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.

Interest on Bonds and BANs shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof unless such Bonds and BANs are authenticated after the Record Date for an interest payment and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date for the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

(e) Transfer and Exchange. Each Bond and BAN shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such Bond or BAN together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or such attorney, and thereupon a new fully registered Bond or Bonds or BAN or BANs in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Commission, except for any tax or governmental charges required to be paid in connection therewith, which shall be payable by the person requesting such transfer or exchange. The Town, Commission, Registrar and Paying Agent may treat and consider the persons in whose names such Bonds and BANs are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest and premium, if any, due thereon.

(f) Mutilated, Lost, Stolen or Destroyed Bonds and BANs. In the event any Bond or BAN is mutilated, lost, stolen or destroyed, the Town may execute and the Registrar may authenticate a new Bond or BAN of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new Bond or BAN shall be marked in a manner to distinguish it from the Bond or BAN for which it was issued, provided that, in the case of any mutilated Bond or BAN, such mutilated Bond or BAN shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed Bond or BAN there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Fiscal Officer and the Registrar, together

with indemnity satisfactory to them. In the event any such Bond or BAN shall have matured, instead of issuing a duplicate Bond or BAN, the Town and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The Town and the Registrar may charge the owner of such Bond or BAN with their reasonable fees and expenses in this connection. Any Bond or BAN issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the Town, acting for and on behalf of the District, whether or not the lost, stolen or destroyed Bond or BAN shall be found at any time, and shall be entitled to all the benefits of this resolution, equally and proportionately with any and all other Bonds or BANs issued hereunder.

SECTION 3. Terms of Redemption. The Bonds maturing on January 15, 2025 or thereafter are redeemable at the option of the Commission on July 15, 2024, or any date thereafter, on thirty (30) days' notice, in whole or in part, in any order of maturities selected by the Commission and by lot within a maturity, on dates and with premiums, if any, and other terms as determined by the President of the Commission with the advice of the Commission's municipal advisor, as evidenced by delivery of the form of Bonds to the Fiscal Officer.

The BANs are redeemable at the option of the Commission on any date, on twenty (20) days' notice, in whole or in part, at par value with no premium plus accrued interest to the date of redemption.

Notice of redemption shall be mailed by first-class mail to the address of each registered owner of a Bond or BAN to be redeemed as shown on the Registration Record not more than (i) sixty (60) days and not less than thirty (30) days in the case of Bonds and (ii) forty (40) days and not less than twenty (20) days in the case of BANs, prior to the date fixed for redemption except to the extent such redemption notice is waived by owners of Bonds or BANs redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any Bond or BAN shall not affect the validity of any proceedings for the redemption of any other Bonds or BANs. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the Bonds and BANs called for redemption. The place of redemption may be determined by the Commission. Interest on the Bonds and BANs so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such Bonds and BANs shall no longer be protected by this resolution and shall not be deemed to be outstanding hereunder, and the holders thereof shall have the right only to receive the redemption price.

All Bonds and BANs which have been redeemed shall be canceled and shall not be reissued; provided, however, that one or more new registered Bonds or BANs shall be issued for the unredeemed portion of any Bond or BAN without charge to the holder thereof.

No later than the date fixed for redemption, funds shall be deposited with the Paying Agent or another paying agent to pay, and such agent is hereby authorized and directed to apply such funds to the payment of, the Bonds, the BANs or respective portions thereof called for redemption, including accrued interest thereon to the redemption date. No payment shall be made upon any Bond, BAN or respective portion thereof called for redemption until such Bond

or BAN shall have been delivered for payment or cancellation or the Registrar shall have received the items required by this resolution with respect to any mutilated, lost, stolen or destroyed Bond or BAN.

SECTION 4. Appointment of Registrar and Paying Agent. The Fiscal Officer or a financial institution designated by the Fiscal Officer is hereby appointed to serve as registrar and paying agent for the Bonds and BANs (together with any successor, the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the Bonds and BANs, and shall keep and maintain the Registration Record at its office. The Executive is hereby authorized to enter into such agreements or understandings with any such institution as will enable the institution to perform the services required of the Registrar and Paying Agent. The Fiscal Officer is authorized to pay such fees as any such institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice to the Commission and to each registered owner of the Bonds and BANs then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Commission. Such notice to the Commission may be served personally or be sent by first- class or registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Commission, in which event the Commission may appoint a successor Registrar and Paying Agent. The Commission shall notify each registered owner of the Bonds and BANs then outstanding of the removal of the Registrar and Paying Agent. Notices to registered owners of the Bonds and BANs shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the Bonds, BANs, cash and investments related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

SECTION 5. Form of Bonds and BANs; Authorization for Book-Entry System. The form and tenor of the Bonds and BANs shall be substantially as follows, all blanks to be filled in properly and all necessary additions and deletions to be made prior to delivery thereof:

Form of Bond

[Unless this bond is presented by an authorized representative of The Depository Trust Company to the Registrar or its agent for registration or transfer, exchange or payment, and any bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.]

R-___

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF BOONE

TOWN OF WHITESTOWN, INDIANA

REDEVELOPMENT DISTRICT BOND, SERIES 20__

Maturity Date	Interest Rate	Original Date	Authentication Date	CUSIP

Registered Owner:

Principal Sum:

The Town of Whitestown, Indiana (the "Town"), acting for and on behalf of the Town of Whitestown Redevelopment District (which District includes all of the territory within the corporate boundaries of Whitestown, Indiana), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as hereafter provided), and to pay interest thereon until the Principal Sum shall be fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the first day of the month of preceding the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 1, 20__ in which case it shall bear interest from the Original Date, which interest is payable semi-annually on January 15 and July 15 of each year, beginning on _____. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

This bond and all other bonds of this issue, and any other bonds issued hereafter on a parity therewith are payable from the sources described in the Resolution (as hereinafter defined), which consist primarily of allocated incremental taxes on certain real property located in the Maple Grove Allocation Area (as defined in the Resolution) (the "Maple Grove Allocation Area") of the Town of Whitestown Redevelopment District (the "District") received by the

District in accordance with Indiana Code 36-7-14-39 (the "TIF Revenues"). This District irrevocably pledges the TIF Revenues to the prompt payment of the principal of an interest of the bonds authorized by the Resolution, of which this is one, such pledge being on parity with the pledge of TIF Revenues to the 2015 Lease Rentals (as defined in the Resolution) and any Parity Obligations (as defined in the Resolution). This bond and all other bonds of this issue shall, to the extent TIF Revenues are insufficient, be payable from *ad valorem* taxes to be levied on all taxable property in the District.

Reference is made to the Resolution for a more complete statement of the revenues from which and conditions under which this bond is payable, a statement of the conditions on which obligations may hereafter be issued on parity with this bond, the manner in which the Resolution may be amended and the general covenants and provisions pursuant to which this bond has been issued.

The principal of and premium, if any, on this bond are payable at the principal office of _____ (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each Registered Owner of $1,000,000 or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a Registered Owner of $1,000,000 or more in principal amount of bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.

This bond is one of an authorized issue of bonds of the District of like original date, tenor and effect, except as to denomination, numbering, interest rates, redemption terms and dates of maturity, in the total amount of _____ Dollars ($_____), numbered consecutively from R-1 upward, issued for the purpose of providing funds for local public improvements in, serving or benefitting the Area, [capitalized interest,] funding a debt service reserve account, [refunding notes issued in anticipation of the bonds] and for the purpose of paying incidental expenses to be incurred in connection therewith and on account of the sale and issuance of bonds therefor, as authorized by Resolution No. _____ adopted by the Town of Whitestown Redevelopment Commission (the "Commission") on the ____ day of _____, 2017, entitled "RESOLUTION OF THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION AUTHORIZING ISSUANCE OF BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO PAY FOR CERTAIN LOCAL PUBLIC IMPROVEMENT PROJECTS AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS, OTHER MATTERS CONNECTED THEREWITH, INCLUDING THE ISSUANCE OF NOTES IN ANTICIPATION OF BONDS, AND REPEALING RESOLUTIONS INCONSISTENT HEREWITH" (the "Resolution"), and in accordance with the provisions of Indiana law,

including without limitation Indiana Code 36-7-14 and 36-7-25, and other applicable laws, as amended (collectively, the "Act"), all as more particularly described in the Resolution. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Resolution and the Act.

THIS BOND DOES NOT CONSTITUTE A CORPORATE OBLIGATION OR INDEBTEDNESS OF TOWN OF WHITESTOWN, INDIANA, BUT IS AN INDEBTEDNESS OF THE TOWN OF WHITESTOWN REDEVELOPMENT DISTRICT AS A SPECIAL TAXING DISTRICT. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF TOWN OF WHITESTOWN, INDIANA IS PLEDGED TO PAY THE INTEREST OR PREMIUM ON OR THE PRINCIPAL OF THIS BOND.

The bonds of this issue maturing on _____ 15, 20__ or thereafter are redeemable at the option of the Commission on _____ 15, 20__, or any date thereafter, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the Commission and by lot within a maturity, at face value, with no premium, plus accrued interest to the date fixed for redemption.

[The bonds maturing on _____ 15, 20__ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

Date	Amount

*Final Maturity]

Notice of such redemption shall be mailed by first-class mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the registration record of the Commission except to the extent such redemption notice is waived by owners of the bond or bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the bonds called for redemption. The place of redemption may be determined by the Commission. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Resolution and shall not be deemed to be outstanding thereunder.

This bond is subject to defeasance prior to payment or redemption as provided in the Resolution.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the Commission may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the

Registered Owner shall look only to the funds so deposited in trust for payment and the Town shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by the Registered Owner's attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. The Town, the Commission, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest and premium, if any, due hereon.

The bonds maturing on any maturity date are issuable only in the denomination of $_____ or any integral multiple.

[A Continuing Disclosure Undertaking Agreement from the Commission to each registered owner or holder of any bond, dated as of the date of initial issuance of the bonds (the "Disclosure Agreement"), has been executed by the Commission, a copy of which is available from the Commission and the terms of which are incorporated herein by this reference. The Disclosure Agreement contains certain promises of the Commission to each registered owner or holder of any bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Disclosure Agreement and to the exchange of such payment and acceptance for such promises.]

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

The terms and provisions of this bond are continued below and such terms and provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, the Redevelopment Commission of the Town of Whitestown, State of Indiana, has caused this bond to be executed in the name of such Town, for and on behalf of the Redevelopment District of said Town, by the manual or facsimile signature of the President of the Town Council of the Town, and attested by manual or facsimile signature of the Clerk-Treasurer of the Town, and the seal of said Town or a facsimile thereof to be affixed, engraved, imprinted or otherwise reproduced hereon.

TOWN OF WHITESTOWN, INDIANA

[SEAL]

By:_____
President, Town Council

Attest:

_____
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this bond is one of the bonds described in the Resolution.

_____,
as Registrar

By:_____
Authorized Representative

ABBREVIATIONS

The following abbreviations, when used in this bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT - _____ Custodian_____
(Cust) (Minor)

under Uniform Transfers to Minors Act _____
(State)

Additional abbreviations may also be used though not in the list above.

[MUNICIPAL BOND INSURANCE LEGEND]

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____, the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond in the books kept for the registration thereof with full power of substitution in the premises.

Dated:_____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.	NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

End of Bond Form

Form of BAN

[Unless this BAN is presented by an authorized representative of The Depository Trust Company to the Registrar or its agent for registration or transfer, exchange or payment, and any BAN issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.]

R-___

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF BOONE

TOWN OF WHITESTOWN, INDIANA

REDEVELOPMENT DISTRICT BOND ANTICIPATION NOTE, SERIES 20__

Maturity Date	Interest Rate	Original Date	Authentication Date	CUSIP

Registered Owner:

Principal Sum:

The Town of Whitestown, Indiana (the "Town"), acting for and on behalf of the Town of Whitestown Redevelopment District (which District includes all of the territory within the corporate boundaries of Whitestown, Indiana), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above (unless this BAN is subject to and is called for redemption prior to maturity as hereafter provided), and to pay interest thereon until the Principal Sum shall be fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this BAN unless this BAN is authenticated after the first day of the month of preceding the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this BAN is authenticated on or before _____ 1, 20__ in which case it shall bear interest from the Original Date, which interest is payable semi-annually on January 15 and July 15 of each year, beginning on _____. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

This BAN and all other BANs of this issue are payable from the sources described in the Resolution (as hereinafter defined) which consist primarily of (i) bonds to be issued pursuant to and as more particularly described in the Resolution (the "Bonds") and (ii) as to interest only, from allocated incremental taxes on certain real property located in the Maple Grove Allocation

Area (as defined in the Resolution) (the "Maple Grove Allocation Area") of the Town of Whitestown Redevelopment District (the "District") received by the District in accordance with Indiana Code 36-7-14-39 (the "TIF Revenues"). This District irrevocably pledges the (i) proceeds of the Bonds to be issued to the payment of the principal of and interest of the BANs, of which this is one, and (ii) TIF Revenues, such pledge being junior and subordinate to the pledge of TIF Revenues to the 2015 Lease Rentals (as defined in the Resolution), to the payment of the interest on the BANs.

Reference is made to the Resolution for a more complete statement of the revenues from which and conditions under which this BAN is payable, the manner in which the Resolution may be amended and the general covenants and provisions pursuant to which this BAN has been issued.

The principal of and premium, if any, on this BAN are payable at the principal office of _____ (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on this BAN shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each Registered Owner of $1,000,000 or more in principal amount of BANs shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of and premium, if any, on this BAN shall be made upon surrender thereof at the principal office of the Paying Agent in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a Registered Owner of $1,000,000 or more in principal amount of BANs, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.

This BAN is one of an authorized issue of BANs of the District of like original date, tenor and effect, except as to denomination, numbering, interest rates, redemption terms and dates of maturity, in the total amount of _____ Dollars ($_____), numbered consecutively from R-1 upward, issued for the purpose of providing interim funds for local public improvements in, serving or benefitting the Area, [capitalized interest,] and for the purpose of paying incidental expenses to be incurred in connection therewith and on account of the sale and issuance of BANs therefor, as authorized by Resolution No. _____ adopted by the Town of Whitestown Redevelopment Commission (the "Commission") on the ____ day of _____, 2017, entitled "RESOLUTION OF THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION AUTHORIZING ISSUANCE OF BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO PAY FOR CERTAIN LOCAL PUBLIC IMPROVEMENT PROJECTS AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS, OTHER MATTERS CONNECTED THEREWITH, INCLUDING THE ISSUANCE OF NOTES IN ANTICIPATION OF BONDS, AND REPEALING RESOLUTIONS INCONSISTENT HEREWITH" (the "Resolution"), and in accordance with the provisions of Indiana law, including without limitation Indiana Code 36-7-14, 36-7-25 and 5-1-14-5, and other applicable laws, as amended (collectively, the "Act"), all as more particularly

described in the Resolution. The owner of this BAN, by the acceptance hereof, agrees to all the terms and provisions contained in the Resolution and the Act.

THIS BAN DOES NOT CONSTITUTE A CORPORATE OBLIGATION OR INDEBTEDNESS OF TOWN OF WHITESTOWN, INDIANA. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF TOWN OF WHITESTOWN, INDIANA IS PLEDGED TO PAY THE INTEREST OR PREMIUM ON OR THE PRINCIPAL OF THIS BAN.

The BANs are redeemable at the option of the Commission on any date, on twenty (20) days' notice, in whole or in part, at face value, with no premium, plus accrued interest to the date fixed for redemption.

Notice of such redemption shall be mailed by first-class mail not more than forty (40) days and not less than twenty (20) days prior to the date fixed for redemption to the address of the registered owner of each BAN to be redeemed as shown on the registration record of the Commission except to the extent such redemption notice is waived by owners of the BAN or BANs redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any BAN shall not affect the validity of any proceedings for the redemption of any other BANs. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the BANs called for redemption. The place of redemption may be determined by the Commission. Interest on the BANs so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such BANs shall no longer be protected by the Resolution and shall not be deemed to be outstanding thereunder.

This BAN is subject to defeasance prior to payment or redemption as provided in the Resolution.

If this BAN shall not be presented for payment or redemption on the date fixed therefor, the Commission may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such BAN or the redemption price, as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment and the Town shall have no further obligation or liability in respect thereto.

This BAN is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by the Registered Owner's attorney duly authorized in writing, upon surrender of this BAN together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or such attorney, and thereupon a new fully registered BAN or BANs in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. The Town, the Commission, any registrar and any paying agent for this BAN may treat and consider the person in whose name this BAN is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal

hereof and interest and premium, if any, due hereon.

The BANs maturing on any maturity date are issuable only in the denomination of $_____ or any integral multiple.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this BAN have been done and performed in regular and due form as provided by law.

This BAN shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

The terms and provisions of this BAN are continued below and such terms and provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, the Redevelopment Commission of the Town of Whitestown, State of Indiana, has caused this BAN to be executed in the name of such Town, for and on behalf of the Redevelopment District of said Town, by the manual or facsimile signature of the President of the Town Council of the Town, and attested by manual or facsimile signature of the Clerk-Treasurer of the Town, and the seal of said Town or a facsimile thereof to be affixed, engraved, imprinted or otherwise reproduced hereon.

TOWN OF WHITESTOWN, INDIANA

[SEAL]

By:_____
President, Town Council

Attest:

_____
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this BAN is one of the BANs described in the Resolution.

_____,
as Registrar

By:_____
Authorized Representative

ABBREVIATIONS

The following abbreviations, when used in this BAN, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT - _____ Custodian_____
(Cust) (Minor)

under Uniform Transfers to Minors Act _____
(State)

Additional abbreviations may also be used though not in the list above.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____, the within BAN and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within BAN in the books kept for the registration thereof with full power of substitution in the premises.

Dated:_____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.	NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within BAN in every particular, without alteration or enlargement or any change whatsoever.

End of BAN Form

The Bonds and BANs may, in compliance with all applicable laws, initially be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the Commission from time to time (the "Clearing Agency"), without physical distribution of Bonds or BANs, as the case may be, to the purchasers. The following provisions of this Section apply in such event.

One definitive Bond or BAN, as the case may be, of each maturity shall be delivered to the Clearing Agency (or its agent) and held in its custody. The Town and the Registrar and Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the Bonds and BANs as are necessary or appropriate to accomplish or recognize such book-entry form Bonds or BANs, as the case may be.

During any time that the Bonds or BANs remain and are held in book-entry form on the books of a Clearing Agency, (1) any such Bond or BAN may be registered upon the Registration Record in the name of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the Clearing Agency in whose name such Bond or BAN is so registered shall be, and the Town, the Commission and the Registrar and Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such Bond or BAN for all purposes of this resolution, including, without limitation, the receiving of payment of the principal of and interest and premium, if any, on such Bond or BAN, the receiving of notice and the giving of consent; (3) neither the Town or the Commission nor the Registrar or Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17(a) of the Securities Exchange Act of 1933, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any Bond or BAN, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any Bond or BAN or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any Bond or BAN, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any Bond or BAN called for partial redemption, if any, prior to receiving payment so long as the Registrar and Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

If either the Commission receives notice from the Clearing Agency which is currently the registered owner of the Bonds or BANs to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the Bonds or BANs, or the Commission elects to discontinue its use of such Clearing Agency as a Clearing Agency for the Bonds or BANs, then the Town, the Commission and the Registrar and Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the Bonds or BANs, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the Bonds or BANs and to transfer the ownership of each of the Bonds or BANs to such person or persons, including any other Clearing Agency, as the holders of the Bonds or BANs may direct in accordance with this resolution. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the Bonds or BANs, shall be paid by the Commission.

During any time that the Bonds or BANs are held in book-entry form on the books of a Clearing Agency, the Registrar shall be entitled to request and rely upon a certificate or other written representation from the Clearing Agency or any participant or indirect participant with respect to the identity of any beneficial owner of Bonds or BANs as of a record date selected by the Registrar. For purposes of determining whether the consent, advice, direction or demand of

a registered owner of a Bond or BAN has been obtained, the Registrar shall be entitled to treat the beneficial owners of the Bonds or BANs as the bondholders or BANholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this resolution.

During any time that the Bonds or BANs are held in book-entry form on the books of the Clearing Agency, the provisions of its standard form of Letter of Representations, if executed in connection with the issuance of the Bonds or BANs, as amended and supplemented, or any Blanket Issuer Letter of Representations filed by the Town, or any successor agreement shall control on the matters set forth therein. The Executive is authorized to execute and deliver such a Letter of Representations. The Registrar, by accepting the duties of Registrar under this resolution, agrees that it will (i) undertake the duties of agent required thereby and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Registrar, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, during any time that the Bonds or BANs are held in book-entry form, the provisions of this Section shall control over conflicting provisions in any other section of this resolution.

SECTION 6. Sale of Bonds and BANs. Upon the advice of the Commission's municipal advisor, the Bonds shall be sold in a competitive sale or by negotiated sale. If the Bonds are sold by competitive sale, the Fiscal Officer shall cause to be published either (i) a notice of sale once each week for two consecutive weeks in accordance with Indiana Code 5-3-1-2, in which case the date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications, or (ii) a notice of intent to sell bonds once each week for two weeks in accordance with Indiana Code 5-1-11-2 and Indiana Code 5-3-1-4 and in a newspaper of general circulation published in the State capital, in which case bids may not be received more than ninety (90) days after the first of such publications.

All bids for the Bonds shall be sealed and shall be presented to the Fiscal Officer or its designee in accord with the terms set forth in the sale notice. Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, which shall be the same for all Bonds maturing on the same date and the interest rate bid on any maturity of Bonds must be no less than the interest rate bid on any and all prior maturities, not exceeding six and one-half percent (6.50%) per annum. The Fiscal Officer shall award the Bonds to the bidder who offers the lowest net interest cost, to be determined by computing the total interest on all the Bonds to their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the discount, if any. No bid for less than ninety-eight percent (98%) of the par value of the Bonds, plus accrued interest, shall be considered. The Fiscal Officer may require that all bids be accompanied by certified or cashier's checks payable to the order of the Commission, or a surety bond, in an amount not to exceed one percent of the aggregate principal amount of the Bonds as a guaranty of the performance of said bid, should it be accepted. In the event no satisfactory bids are received on the day named in the sale notice, the sale may be continued from day to day thereafter for a period of thirty (30) days without re-advertisement; provided, however, that if said sale is continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for sale in the

bond sale notice. The Fiscal Officer shall have full right to reject any and all bids.

Upon the advice of the Commission's municipal advisor, the BANs shall be sold in a competitive sale or by negotiated sale. If the BANs are sold by a competitive sale, the Fiscal Officer shall cause the BANs to be sold in a manner consistent with provisions above related to the competitive sale of the Bonds, with any such changes to such procedures as may be determined appropriate by the Fiscal Officer, with the advice of the Commissioner's municipal advisor and bond counsel.

If the Bonds or BANs are sold by negotiated sale, the President of the Commission is hereby authorized to select the purchaser or underwriter of such Bonds or BANs with the advice of the Commission's municipal advisor, and to enter into a purchase agreement for such Bonds or BANs with such purchaser or underwriter on terms and conditions recommended by the municipal advisor consistent with the terms of this resolution.

After the Bonds or BANs have been properly sold and executed, the Fiscal Officer shall receive from the purchasers payment for the Bonds or BANs, as the case may be, and shall provide for delivery of the Bonds or BANs to the purchasers.

In connection with the sale of the Bonds and BANs, the Executive and the Fiscal Officer and the officers of the Commission are each authorized to take such actions and to execute and deliver such agreements and instruments as they deem advisable to obtain a rating and/or to obtain bond insurance for the Bonds or BANs, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby approved.

The Fiscal Officer is hereby authorized and directed to obtain a legal opinion as to the validity of the Bonds and BANs from Bose McKinney & Evans, LLP, and to furnish such opinion to the purchasers of the Bonds and BANs or to cause a copy of said legal opinion to be printed on each Bond or BAN. The cost of such opinion shall be paid out of the proceeds of the Bonds or BANs, as the case may be.

SECTION 7. Funds and Accounts.

(a) Use of Bond and BAN Proceeds; Construction Fund. Any accrued interest and capitalized interest and any premium received at the time of delivery of the Bonds and BANs will be deposited to the Principal and Interest Account of the Maple Grove Allocation Fund as defined below and applied to payments on the Bonds and BANs, as the case may be, on the first interest payment dates. Any proceeds of the Bonds which will be used to fund all or a portion of the Reserve Requirement (as hereinafter defined) shall be deposited into the Debt Service Reserve Account of the Maple Grove Allocation Fund as defined below. The remaining proceeds received from the sale of the Bonds and BANs shall be deposited in the fund hereby created and designated as the "Town of Whitestown Redevelopment District Maple Grove Bond Construction Fund" (the "Construction Fund"). The proceeds deposited in the Construction Fund, together with all investment earnings thereon, shall be expended by the Commission only for the purpose of refunding any outstanding BANs, paying expenses incurred in connection with the Project, including any reimbursements, and paying expenses on account of the sale and

issuance of the Bonds and BANs. Any balance remaining in the Construction Fund after the completion of the Project which is not required to meet unpaid obligations incurred in connection therewith and on account of the sale and issuance of the Bonds and BANs may be used to pay debt service on the Bonds and BANs, as the case may be, or otherwise used as permitted by law.

(b) Maple Grove Allocation Fund; General Account, Principal and Interest Account, and Debt Service Reserve Account. There are hereby created as separate accounts in the Maple Grove Allocation Fund, a General Account, a Principal and Interest Account, and a Debt Service Reserve Account.

(i) *General Account.* All TIF Revenues received and deposited in the Maple Grove Allocation Fund in accordance with Indiana Code 36-7-4-39 shall be deposited in the General Account.

(ii) *Principal and Interest Account.* On or before each June 30 and December 31, there shall be deposited from the General Account to the Principal and Interest Account an amount of TIF Revenues, to the extent of available funds in the General Account, which together with any moneys contained in the Principal and Interest Account (including any Tax Revenues available to pay the Bonds as defined in Section 8) is sufficient to pay (i) on a parity basis, the then next due (a) 2015 Lease Rentals, (b) principal and interest on the Bonds and (c) principal and interest on any Parity Obligations and (ii) on a junior and subordinate basis, the then next due interest on the BANs. No such deposit of TIF Revenues need be made into the Principal and Interest Account if the amount contained in the Principal and Interest Account is sufficient to pay the then next due (i) 2015 Lease Rentals, (ii) principal and interest on the Bonds, (iii) principal and interest on any Parity Obligations and (iv) interest on the BANs. All Tax Revenues in the Principal and Interest Account levied and collected for the payment of the Bonds shall be used only to pay the interest on and principal of the Bonds. All TIF Revenues in the Principal and Interest Account shall be used and withdrawn solely for the purpose of paying (i) on a parity basis, (a) 2015 Lease Rentals, (b) principal and interest on the Bonds and (c) principal and interest on any Parity Obligations, and (ii) on a junior and subordinate basis, interest on the BANs, as they shall become due and payable and to the extent such TIF Revenues are required therefor. There shall also be deposited to the Principal and Interest Account a sufficient amount of TIF Revenues to pay all bank fiscal agency charges in connection with the payment of 2015 Lease Rentals, principal and interest on the Bonds and any Parity Obligations, and interest on the BANs.

(iii) *Debt Service Reserve Account.* On the date of delivery of the Bonds, TIF Revenues, Bond proceeds, or a combination thereof, shall be deposited into the Debt Service Reserve Account (the "Reserve Account") so that the balance therein equals the Reserve Requirement (as hereinafter defined). The balance to be maintained in the Reserve Account shall equal but not exceed the least of (i) the maximum annual debt service on the Bonds and any Parity Obligations secured by the Reserve Account, (ii) 125% of average annual debt service on the Bonds and any Parity Obligations secured by the Reserve Account or (iii) 10% of the proceeds of the Bonds and any Parity Obligations secured by the Reserve Account (the "Reserve Requirement"). The Reserve Account shall constitute the margin for safety and protection against default in the payment of principal of and interest on the Bonds and any Parity

Obligations secured by the Reserve Account. All moneys in the Reserve Account shall be used and withdrawn by the District solely for the purpose of paying the current principal of and interest on the Bonds and any Parity Obligations secured by the Reserve Account to the extent that moneys in the Principal and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Reserve Account shall be made up from the next available TIF Revenues remaining after the credits to the Principal and Interest Account. Any amount in the Reserve Account in excess of the Reserve Requirement shall be withdrawn from the Reserve Account and deposited in the Principal and Interest Account for the payment of principal of and interest on the Bonds and any Parity Obligations secured by the Reserve Account.

(c) Excess Funds. After meeting requirements of subsection (b), money remaining in the General Account may be used for any purpose permitted under the Act.

SECTION 8. Reduction of Special Tax Levy and Pledge of TIF Revenues. The amount of the levy under Indiana Code 36-7-14-27 each year of the Special Tax applicable to making payments on the Bonds as set forth in the budget of the Commission formulated pursuant to Indiana Code 36-7-14-28 shall be reduced, as provided in Indiana Code 36-7-14-27, by the estimated amount of TIF Revenues the Commission anticipates collecting in the following year and which are available to pay debt service on the Bonds, after taking into account payments due on 2015 Lease Rentals and any Parity Obligations. The Commission hereby covenants to levy the Special Tax each year payments are due with respect to the Bonds to the extent the TIF Revenues are not sufficient to timely pay the principal of and interest on the Bonds, after taking into account payments due on the 2015 Lease Rentals and any Parity Obligations. On or before each January 15 and July 15, all revenues of the Special Tax (the "Tax Revenues") shall be deposited in the Principal and Interest Account and shall be used only for the payment of the principal of and interest on the Bonds. In the event any moneys in the hereinafter described Reserve Account are used to pay debt service on the Bonds, the Commission covenants to implement the Special Tax so TIF Revenues may be used to replenish the Reserve Account.

The estimated TIF Revenues shall be determined at the time the budget and tax levy for a given year is finally fixed, and such amounts shall be used for no purpose except as contemplated above and are hereby pledged by the Commission to the payment of the Bonds and the interest on the BANs, such pledge being effective as set forth in Indiana Code 5-1-14-4 without the necessity of filing or recording this resolution or any other instrument except in the records of the Commission.

SECTION 9. Defeasance. If, when any of the Bonds or BANs issued hereunder shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds, BANs, or any portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds, BANs or any portion thereof and coupons then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Bonds or

BANs issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of (i) the TIF Revenues or the Special Tax to be levied on the taxable property in the District with respect to the Bonds and (ii) the TIF Revenues or the proceeds of the Bonds with respect to the BANs, as herein provided.

SECTION 10. Parity Obligations. The Commission reserves the right to authorize and issue additional bonds or obligations (the "Parity Obligations"), payable out of the TIF Revenues, ranking on a parity with the Bonds authorized by this resolution and payable ratably from the TIF Revenues for the purpose of raising money for future property acquisition, redevelopment or economic development in or serving the Consolidated Economic Development Area, or to refund such obligations, subject to the following conditions:

(a) All interest and principal payments and rental payments with respect to all obligations payable from the TIF Revenues and junior obligations payable from the TIF Revenues shall have been paid to date in accordance with the terms thereof, with no payment in arrears.

(b) As of the time of issuance of the Parity Obligations, the balance in the Reserve Account shall be at least equal to the Reserve Requirement for the Bonds and all then outstanding Parity Obligations which are secured by the Reserve Account.

(c) For Parity Obligations payable from TIF Revenues without a special benefits tax levy under Indiana Code 36-7-14-27 authorized to pay such Parity Obligations, the Commission shall have received a certificate prepared by an independent, qualified accountant or feasibility consultant (the "Certifier"), certifying the amount of TIF Revenues estimated to be received in each succeeding year, adjusted as provided below, which estimated amount shall be at least equal to one hundred twenty-five percent (125%) of the lease rental and debt service requirements with respect to the 2015 Lease Rentals, the Bonds, any outstanding Parity Obligations and the proposed Parity Obligations, for each respective year during their respective terms. In estimating the TIF Revenues to be received in any future year, the Certifier shall base the calculation on assessed valuation actually assessed or estimated to be assessed as of the assessment date immediately preceding the issuance of the proposed Parity Obligations; *provided, however*, the Certifier shall adjust such assessed values for the current and future reductions of real property tax abatements granted to property owners in the Maple Grove Allocation Area and the Certifier may take into account the effect of reassessment on TIF Revenues to the extent it can be reasonably estimated. No increase in TIF Revenues to be received in any future year shall be estimated which results from projected inflation in property values or tax rates. Notwithstanding the foregoing, if the proposed Parity Obligations are also secured by a special benefits tax levy under Indiana Code 36-7-14-27, then the requirements of this subsection (c) need not be met.

(d) Payments of any Parity Obligations or junior obligations payable from TIF Revenues (including principal maturities, mandatory sinking fund payments, lease rental payments or otherwise) shall be payable semiannually in approximately equal installments on January 15 and July 15.

SECTION 11. Tax Matters. In order to preserve the exclusion of interest from gross income for federal income tax purposes on the Bonds and BANs, and as an inducement to purchasers of the Bonds and BANs, the Commission represents, covenants and agrees that:

(a) Payment of debt service on the Bonds and BANs will not be directly or indirectly secured by any interest in property used or to be used for a private business use, or by payments in respect of such property.

(b) No Bond or BAN proceeds will be loaned to any entity or person other than a state or local governmental unit. No Bond or BAN proceeds will be transferred, directly or indirectly, or deemed transferred to a non-governmental person in any manner that would in substance constitute a loan of the Bond or BAN proceeds.

(c) The Commission and the Town will not take any action or fail to take any action with respect to the Bonds or BANs that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds or BANs pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder as applicable to the Bonds and BANs, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Bond and BAN proceeds or other monies treated as Bond and BAN proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

(d) The Town will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

(e) The Commission and the Town will not make any investment or do any other act or thing during the period that any Bond or BAN is outstanding hereunder which would cause any Bond or BAN to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the Bonds and BANs.

(f) The Commission represents that:

(i) The Town is a governmental unit with general taxing powers, which powers include the power to impose taxes of general applicability that, when collected, may be used for the general purposes of the Town;

(ii) The Bonds and BANs are not private activity bonds as defined in Section 141 of the Code;

(iii) At least 95% of the net proceeds of the Bonds and BANs will be used for local governmental activities of the Town or of a governmental unit, the jurisdiction of which is entirely within the jurisdiction of the Town;

(iv) The aggregate face amount of all tax-exempt bonds (other than private activity bonds) issued by the Town and all units subordinate to the Town, including on-behalf-of issuers and subordinate entities as those terms are defined in Treasury Regulations Section 1.148-8(c)(2), is not reasonably expected to exceed Five Million Dollars ($5,000,000) in calendar years 2017 or 2018; and

(v) The Town has not been formed or availed of to otherwise avoid the purposes of the Five Million Dollar ($5,000,000) size limitation.

Therefore the Town meets the requirements of Section 148(f)(4)(D) of the Code and will not have to rebate any arbitrage profits to the United States.

(g) The Commission represents that:

(i) The Bonds and the BANs are not private activity bonds as defined in Section 141 of the Code;

(ii) The Town will designate the Bonds and the BANs as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(iii) The reasonably anticipated amount of qualified tax-exempt obligations (including qualified 501(c)(3) obligations and tax-exempt leases but excluding other private activity bonds) which will be issued by the Town, and all entities subordinate to the Town during 2017 or 2018 does not exceed Ten Million Dollars ($10,000,000); and

(iv) The Town will not designate more than Ten Million Dollars ($10,000,000) of qualified tax-exempt obligations during 2017 or 2018.

Therefore, the Bonds and BANs qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

Notwithstanding any other provisions of this resolution, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the Bonds and BANs from gross income under federal income tax law (the "Tax Exemption") need not be complied with to the extent the Town receives an opinion of nationally recognized bond counsel that compliance with such Tax Section is unnecessary to preserve the Tax Exemption. At the time of delivery of the Bonds and BANs, the Executive and the Fiscal Officer will execute post-issuance compliance procedures with respect to the Bonds and BANs relating to continued compliance of the Town and the Commission with respect to the Tax Sections to preserve the Tax Exemption.

SECTION 12. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two -thirds percent (66-2/3%) in aggregate principal amount of the Bonds then outstanding shall have the right, from time to time, to consent to and approve the adoption by the Commission of such resolution or resolutions supplemental hereto as shall be deemed necessary or desirable by the Commission for

the purpose of amending in any particular any of the terms or provisions contained in this resolution, or in any supplemental resolution; provided, however, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of or interest or premium, if any, on any Bond or an advancement of the earliest redemption date on any Bond, without the consent of the holder of each Bond so affected; or

(b) A reduction in the principal amount of any Bond or the redemption premium or rate of interest thereon, or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each Bond so affected; or

(c) A preference or priority of any Bond over any other Bond, without the consent of the holders of all Bonds then outstanding; or

(d) A reduction in the Reserve Requirement; or

(e) A reduction in the aggregate principal amount of the Bonds required for consent to such supplemental resolution, without the consent of the holders of all Bonds then outstanding.

If the Commission shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental resolution and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the Bonds. The Registrar shall not, however, be subject to any liability to any owners of the Bonds by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental resolution when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the Commission shall receive any instrument or instruments purporting to be executed by the owners of the Bonds of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the Bonds then outstanding, which instrument or instruments shall refer to the proposed supplemental resolution described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the Commission may adopt such supplemental resolution in substantially such form, without liability or responsibility to any owners of the Bonds, whether or not such owners shall have consented thereto.

No owner of any Bond shall have any right to object to the adoption of such supplemental resolution or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Commission or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental resolution pursuant to the provisions of this section, this resolution shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this resolution of the Commission and the Town and all owners of Bonds then outstanding shall thereafter be determined, exercised and enforced in accordance with this resolution, subject in all respects to

such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this resolution, the rights, duties and obligations of the Commission and the Town and of the owners of the Bonds, and the terms and provisions of the Bonds and this resolution, or any supplemental resolution, may be modified or amended in any respect with the consent of the Commission and the consent of the owners of all the Bonds then outstanding.

Without notice to or consent of the owners of the Bonds, the Commission may, from time to time and at any time, adopt such resolutions supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental resolutions shall thereafter form a part hereof),

(a) To cure any ambiguity or formal defect or omission in this resolution or in any supplemental resolution; or

(b) To grant to or confer upon the owners of the Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds; or

(c) To procure a rating on the Bonds from a nationally recognized securities rating agency designated in such supplemental resolution, if such supplemental resolution will not adversely affect the owners of the Bonds; or

(d) To obtain or maintain bond insurance with respect to the Bonds; or

(e) To provide for the refunding or advance refunding of the Bonds; or

(f) To make any other change which, in the determination of the Commission in its sole discretion, is not to the prejudice of the owners of the Bonds.

SECTION 13. Approval of Official Statement, Continuing Disclosure Undertaking Agreement. The Fiscal Officer is hereby authorized to deem final an official statement with respect to the Bonds or BANs, as of its respective date, in accordance with the provisions of Rule 15c2-12 of the United States Securities and Exchange Commission, as amended (the "SEC Rule"), subject to completion as permitted by the SEC Rule, and the Commission further authorizes the distribution of the deemed final official statement, and the execution, delivery and distribution of such document as further modified and amended with the approval of the Fiscal Officer in the form of a final official statement.

In order to assist any underwriter of the Bonds or BANs in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available appropriate disclosure about the Commission and the Town and the Bonds or BANs to participants in the municipal securities market, the Commission hereby covenants, agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability of the SEC Rule or otherwise exempted from the provisions of paragraph (b)(5) of the SEC Rule, that it will comply with and carry out all of the provisions of a Continuing Disclosure Undertaking Agreement. "Continuing Disclosure

Undertaking Agreement" shall mean that certain continuing disclosure undertaking agreement executed by the Commission and dated the date of issuance of the Bonds or BANs, as the case may be, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The execution and delivery by the Commission of the Continuing Disclosure Undertaking Agreement, and the performance by the Commission of its obligations thereunder by or through any employee or agent of the Commission or the Town, are hereby approved, and the Commission shall comply with and carry out the terms thereof.

SECTION 14. Issuance of BANs. The Commission, having satisfied all the statutory requirements for the issuance of its Bonds, may elect to issue its BAN or BANs to a financial institution, the Indiana Bond Bank or any other purchaser, pursuant to a Bond Anticipation Note Purchase Agreement (the "Bond Anticipation Note Agreement") to be entered into between the Town and the purchaser of the BAN or BANs. The Commission hereby authorizes the issuance and execution of the BAN or BANs in lieu of initially issuing Bonds to provide interim financing for the Project until permanent financing becomes available. It shall not be necessary for the Commission to repeat the procedures for the issuance of its Bonds, as the procedures followed before the issuance of the BAN or BANs are for all purposes sufficient to authorize the issuance of the Bonds and the use of the proceeds to repay the BAN or BANs. The Executive and the Fiscal Officer are hereby authorized and directed to execute a Bond Anticipation Note Agreement in such form or substance as they shall approve acting upon the advice of counsel. The Executive and the Fiscal Officer may also take such other actions or deliver such other certificates as are necessary or desirable in connection with the issuance of the BANs or the Bonds and the other documents needed for the financing as they deem necessary or desirable in connection therewith.

SECTION 15. No Conflict. All resolutions and orders or parts thereof in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed. After the issuance of the Bonds and so long as any of the Bonds or interest or premium, if any, thereon remains unpaid, except as expressly provided herein, this resolution shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the Bonds, nor shall the Commission adopt any law or resolution which in any way adversely affects the rights of such holders. None of the provisions of this resolution shall be construed to adversely affect the rights of the owners of the 2015 Bonds.

SECTION 16. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

SECTION 17. Non-Business Days. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this resolution, shall be a legal holiday or a day on which banking institutions in the Town or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this resolution, and no interest shall accrue for the period after such nominal date.

SECTION 18. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

SECTION 19. Other Action. The Executive, the Fiscal Officer, any other officer of the Town, and any member of the Commission may take such other actions or deliver such other certificates and documents needed for the Project or the financing as they deem necessary or desirable in connection therewith.

SECTION 20. Effectiveness. This resolution shall be in full force and effect from and after its passage.

Passed and adopted this _____ day of _____, 2017.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

_____
Bryan Brackemyre, President

_____
Megan Swain, Vice President

_____
Kyle Weathers, Secretary

_____
Clinton Bohm, Member

_____
_____, Member

EXHIBIT A

Project Description

3174138v1