

RESOLUTION NO. 2020-26

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 has adopted its Resolution No. 2020-15 (the "Bond Resolution") authorizing the issuance of bonds of the District designated as the "Town of Whitestown, Indiana, Redevelopment District Bonds, Series 202_" to be completed with the year in which issued (the "Bonds"), in an original aggregate principal amount not to exceed \$7,000,000 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 202_" to be completed with the year in which issued (the "BANs"), in an original aggregate principal amount not to exceed \$7,000,000 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.

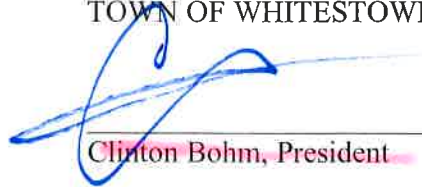
Section 2. The Town Council approves the issuance of the Bonds and, if necessary, BANs pursuant to the provisions of the Bond Resolution.

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 \$7,000,000; (iii) mature over a period ending no later than (a) January 15, 2039 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 5.0% per annum, with respect to the BANs, and 6.0% per annum, with respect to the Bonds (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 upon such terms as provided in the Bond Resolution; 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.


PASSED AND ADOPTED on the 9th day of December, 2020, by the Town Council of the Town of Whitestown, Indiana, by a vote of 5 in favor and 0 against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA



Clinton Bohm, President

ATTEST:

DocuSigned by:

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Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana