

**RESOLUTION NO. 2021-29**

**RESOLUTION OF THE TOWN OF WHITESTOWN REDEVELOPMENT  
COMMISSION APPROVING AND AUTHORIZING EXECUTION OF AN  
AMENDMENT TO LEASE AND MATTERS RELATED TO THE ISSUANCE OF THE  
TOWN OF WHITESTOWN REDEVELOPMENT AUTHORITY LEASE RENTAL  
MULTIPURPOSE REFUNDING REVENUE BONDS, SERIES 2021**

WHEREAS, the Town of Whitestown Redevelopment Commission (the “Redevelopment Commission”), as Lessee, has previously entered into a Lease dated as of September 29, 2016 (the “Lease”) with the Town of Whitestown Redevelopment Authority (the “Redevelopment Authority”), a separate body corporate and politic organized and existing under Indiana Code 36-7-14.5 (the “Act”) as an instrumentality of the Town of Whitestown, Indiana (the “Town”), as Lessor, for the purpose of financing and refinancing the acquisition, construction, and equipping of (a) a fire station, (b) certain emergency and public safety equipment, vehicles and facilities, (c) certain economic development projects, (d) various utility, site improvements, construction of roads, sidewalks, landscaping, trails and related improvements, and (e) certain other related local public improvements which are in, serving or benefitting the Perry Industrial Park Economic Development Area No. 1 in the Town (items (a) through (e), the “Projects”); and

WHEREAS, the Redevelopment Commission has determined that the refunding by the Redevelopment Authority of its Lease Rental Multipurpose Revenue Bonds, Series 2016 (the “2016 Bonds”), the proceeds of which were used to finance and refinance the Projects, will generate substantial savings to the Redevelopment Commission in the form of reduced lease payments under the Lease; and

WHEREAS, the reduced lease rental payments under the Lease will be memorialized pursuant to an amendment to the Lease in substantially the form presented to the Redevelopment Commission at this meeting (the “Lease Amendment”); and

WHEREAS, in order to provide funds for the refinancing of the 2016 Bonds, the Redevelopment Authority proposes to issue its Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021A (the “Series A Bonds”) and Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021B (the “Series B Bonds”, together with the Series A Bonds, collectively, the “Bonds”) in an aggregate principal amount not to exceed \$21,000,000.

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

1. The Redevelopment Commission hereby approves the issuance and sale of the Bonds by the Redevelopment Authority to be designated as the “Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021A” and the “Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021B” in the combined aggregate principal amount of not to exceed \$21,000,000, to be utilized for the refunding of the currently outstanding 2016 Bonds, and to pay costs of the refunding of the 2016 Bonds including costs of issuance of the Bonds and, if necessary, a debt service reserve surety and municipal bond insurance. The Redevelopment

Commission hereby approves the sale of the Bonds by the Redevelopment Authority. The Redevelopment Commission hereby agrees to cooperate with the Redevelopment Authority and to assist it in fulfilling all legal requirements in connection with the issuance of the Bonds and the refunding of the 2016 Bonds. The Redevelopment Commission approves the designation of the Bonds as “Series 2022” in the event the Bonds are not issued until 2022 and further approves the allocation of the not to exceed principal amount of the Bonds among the Series A Bonds and Series B Bonds as the Redevelopment Authority shall determine, with the advice of the Redevelopment Authority’s municipal advisor.

2. The Redevelopment Commission hereby approves the Lease Amendment in a form substantially similar to that presented at this meeting. The President and Secretary are authorized to execute and deliver the Lease Amendment on behalf of the Redevelopment Commission, with such changes thereto as such officers shall approve, such approval to be conclusively evidenced by the execution thereof.

3. Upon completion of the reduced lease rental payment amounts following the date of issuance of the Bonds, the Secretary is authorized and directed to initial and date a copy of the Lease Amendment and to place the same in the record book immediately following the minutes of this meeting, and further, the Lease Amendment is hereby made a part of this Resolution as fully as if the same were set forth herein.

4. If necessary, in connection with the issuance of the Bonds, the President and the Secretary of the Redevelopment Commission are authorized to execute and deliver on behalf of the Redevelopment Commission a Continuing Disclosure Undertaking Agreement in a form substantially similar to that presented to this meeting (the “Disclosure Agreement”), with such changes or modifications as the officers executing it may approve with the advice of counsel, such approval to be conclusively evidenced by the officers’ execution thereof. The Redevelopment Commission covenants, to the extent permitted by law, it will comply with and carry out all of the provisions of the Disclosure Agreement. Notwithstanding any other provision of this Resolution, failure of the Redevelopment Commission to comply with the Disclosure Agreement shall not be considered an event of default hereunder or under any of the documents delivered in connection with the issuance of the Bonds.

5. The President and Secretary of the Redevelopment Commission are hereby authorized and directed, on behalf of the Redevelopment Commission, to take any other action necessary or desirable to effectuate the foregoing resolutions, and any actions heretofore made or taken related thereto shall be, and hereby are ratified and approved. In the event either the President or Secretary is unavailable to execute any of the documents herein authorized in connection with the issuance of the Bonds, the Vice-President may sign on their behalf.

Adopted the 1<sup>st</sup> day of November, 2021, by a vote of 5 in favor and 0 against.

TOWN OF WHITESTOWN  
REDEVELOPMENT COMMISSION

  
Adam Hess, President

ATTEST:

  
Craig Arthur, Secretary