

RESOLUTION NO. 2015-05

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE COUNTY OF WARRICK, INDIANA,
APPROVING THE ISSUANCE OF CERTAIN WARRICK COUNTY
REDEVELOPMENT DISTRICT TAX INCREMENT REVENUE BONDS
AND OTHER RELATED MATTERS**

WHEREAS, on February 19, 2015, the Warrick County Redevelopment Commission (the "Commission"), the governing body of the Redevelopment District of Warrick County, Indiana (the "District"), adopted its Resolution entitled "RESOLUTION OF THE WARRICK COUNTY REDEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE OF WARRICK COUNTY REDEVELOPMENT DISTRICT TAX INCREMENT REVENUE BONDS, AND THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS, FOR THE PURPOSE OF RAISING MONEY FOR PROPERTY ACQUISITION, REDEVELOPMENT AND ECONOMIC DEVELOPMENT IN OR SERVING THE WARRICK COUNTY ALLOCATION AREA, EPWORTH ROAD CORRIDOR" (the "Bond Resolution"), to authorize the issuance of the Warrick County Redevelopment District Tax Increment Revenue Bonds (Epworth Road Corridor Project), in one or more series, in an aggregate principal amount not to exceed Nine Million Dollars (\$9,000,000) (the "Bonds"), which are payable from Tax Increment (as defined in the Bond Resolution), for the purpose of financing the cost of property acquisition, redevelopment and economic development in or serving the "allocation area" coterminous with the Warrick County Economic Development Area, Epworth Road Corridor (including, in particular, the financing and/or reimbursement of certain costs related to (i) the construction of improvements to Libbert Road, Frame Road, State Route 66 and Grimm Road and (ii) the completion of the construction of the Warrick Wellness Trail from Grimm Road easterly to Libbert Road) (collectively, the "Project"),

RESOLUTION NO. 2015-04

and to pay certain expenses reasonably incurred in connection with the Project and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a); and

WHEREAS, the Bond Resolution further authorizes the issuance of bond anticipation notes in an aggregate principal amount not to exceed Nine Million Dollars (\$9,000,000) to provide interim financing, if necessary or desirable, in anticipation of the issuance and sale of the Bonds (the "BANs"); and

WHEREAS, Indiana Code 36-7-14-25.1(p) requires that bonds authorized by a resolution of a redevelopment commission be approved by resolution of the legislative body of the unit; and

WHEREAS, the Board of Commissioners (the "Board of Commissioners") of the County of Warrick, Indiana (the "County") is the legislative body of the County; and

WHEREAS, to permit the Commission to proceed with the issuance of the Bonds, the Board of Commissioners desires to approve of the issuance of the Bonds (and any BANs issued in anticipation of the issuance of the Bonds) in accordance with Indiana Code 36-7-14-25.1(p); and

WHEREAS, the Board of Commissioners further desires to set forth in this Resolution certain terms and other matters related to the Bonds as required by Indiana Code 36-7-14-25.1(c);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF WARRICK, INDIANA, AS FOLLOWS:

SECTION 1. As required by Indiana Code 36-7-14-25.1(p), the issuance of the Bonds of the District payable from the Tax Increment to finance the Project and to pay certain expenses reasonably incurred in connection with the Project and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a), shall be and hereby is approved. In addition, the

Board of Commissioners hereby approves the issuance of any BANs to provide interim financing for the Project.

SECTION 2. As required by Indiana Code 36-7-14-25.1(c), the Board of Commissioners hereby sets forth the following terms and other matters related to the Bonds:

(a) The public purpose of the Bonds is, among other things, to construct certain infrastructure improvements as described herein for economic development purposes.

(b) The proceeds of the Bonds will be used to finance the Project, and to pay certain expenses reasonably incurred in connection with the Project and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a).

(c) The maximum principal amount of the Bonds is Nine Million Dollars (\$9,000,000).

(d) The Bonds shall have a final maturity not later than February 1, 2034.

(e) The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum.

(f) The Bonds may be subject to optional and mandatory sinking fund redemption, as described in the Bond Resolution.

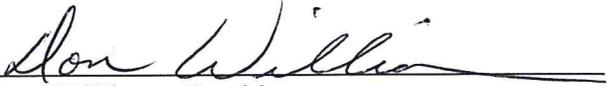
(g) The Commission does not expect to capitalize interest on the Bonds for any period.

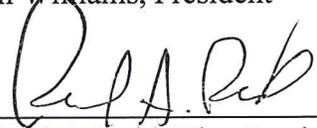
SECTION 3. This Resolution shall be in full force and effect from and after its adoption by the Board of Commissioners.

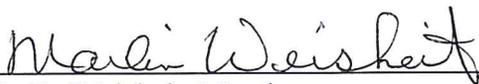
RESOLUTION NO. 2015-04

Passed by the Board of Commissioners of the County of Warrick, Indiana, this 23rd day
of February, 2015.

BOARD OF COMMISSIONERS OF THE
COUNTY OF WARRICK, INDIANA


Don Williams, President


Richard A. Reid, Vice-President


Marlin Weisheit, Member

ATTEST:


Deborah K. Stevens, Auditor
Warrick County, Indiana