

**THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK**

Resolution No. 1, 2010

WHEREAS, on September 22, 2009, the Board of Trustees of The Health and Hospital Corporation of Marion County, Indiana (the "Health and Hospital Corporation"), adopted Resolution No. 13-2009 (the "Preliminary Determination Resolution") making a preliminary determination to issue its General Obligation Bonds (the "Qualified Obligations") and to enter into one or more leases, by and between the Indianapolis-Marion County Building Authority, as lessor (the "Building Authority"), and the Health and Hospital Corporation, as lessee, for the purpose of financing all or any portion of the costs of the Wishard Hospital project (as such term is defined in the Preliminary Determination Resolution) (such lease or leases, collectively, the "Lease"); and

WHEREAS, on November 3, 2009, the Wishard Hospital project and the financing of the Wishard Hospital project through the issuance of the Qualified Obligations and the entering into of the Lease were approved by a majority of the voters in Marion County, Indiana, who voted on the local public question regarding such matter; and

WHEREAS, on November 30, 2009, the City-County Council of the City of Indianapolis and of Marion County, Indiana (the "City-County Council"), adopted General Resolution No. 28, 2009, approving the Qualified Obligations and the Lease for the purpose of financing all or any portion of the costs of the Wishard Hospital project; and

WHEREAS, based on the approval of the City-County Council, on December 11, 2009, the Board of Directors of the Building Authority adopted a Resolution approving the Lease and expressing its intention to issue its bonds payable from the rentals paid under the Lease (the "Authority Revenue Bonds") in an original aggregate principal amount, together with the original aggregate principal amount of any Qualified Obligations issued by the Health and Hospital Corporation, not to exceed \$703,040,000, or such greater amount in the case of the issuance of any bonds, all or any portion of which will be used to refund all or any portion of the Qualified Obligations or the Authority Revenue Bonds (the "Authorized Amount"), for the purpose of financing all or any portion of the costs of the Wishard Hospital project; and

WHEREAS, based on the approval of the City-County Council, on December 15, 2009, the Board of Trustees of the Health and Hospital Corporation adopted Resolution No. 15-2009 approving the Lease and Resolution No. 16-2009 approving the issuance of the Qualified Obligations in an original aggregate principal amount that will not cause the Authorized Amount to be exceeded, for the purpose of financing all or any portion of the costs of the Wishard Hospital project; and

WHEREAS, The Indianapolis Local Public Improvement Bond Bank (the "Bond Bank") now desires to issue one or more series of bonds of the Bond Bank (the "Bonds"), the principal of and interest on which would be paid solely from the trust estate established under the Indenture (as hereinafter defined) for the purposes of (i) purchasing the Qualified Obligations, which will allow the Health and Hospital Corporation to fund a portion of the Wishard Hospital

project, (ii) funding a portion of the interest on the Bonds and the Qualified Obligations, (iii) funding the debt service reserve accounts established under the Indenture (collectively, the "Debt Service Reserve Accounts") and (iv) paying the costs of issuance of the Bonds and the Qualified Obligations; and

WHEREAS, the Board of Directors of the Bond Bank (the "Board") finds that the issuance of the Bonds for the purposes of purchasing the Qualified Obligations, which will allow the Health and Hospital Corporation to fund a portion of the Wishard Hospital project, fund a portion of the interest on the Bonds and the Qualified Obligations, fund the Debt Service Reserve Accounts and pay the costs of issuance of the Bonds and the Qualified Obligations will serve the public purposes set forth in Indiana Code 5-1.4, as amended (the "Act").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD THAT:

1. For the purpose of purchasing the Qualified Obligations, funding a portion of the interest on the Bonds and the Qualified Obligations, funding the Debt Service Reserve Accounts and paying the costs of issuance related thereto, the Board hereby authorizes the issuance of the initial series of the Bonds to be designated as "The Indianapolis Local Public Improvement Bond Bank Bonds, Series 2010 A," in an original aggregate principal amount that will not result in the Authorized Amount being exceeded (the "Series 2010 A Bonds"), to be issued in one or more series, each with a final term no later than 30 years after the date of its issuance, a rate or rates of interest which produce a yield not exceeding 6.16% per annum (after taking into account any funds expected to be received by the Bond Bank from the United States of America as a result of any series of the Series 2010 A Bonds being issued as Build America Bonds pursuant to Section 54AA of the Internal Revenue Code of 1986, as amended (the "Code"), as Recovery Zone Economic Development Bonds pursuant to Section 1400U-2 of the Code or as any other type of tax credit bond pursuant to the Code (collectively, the "Tax Credit Bonds")), and a maximum discount (including underwriters' discount) of 5% of such principal amount. In connection with issuing the Series 2010 A Bonds, either the Chairperson of the Board (the "Chair"), Vice Chairperson of the Board (the "Vice Chair") or Executive Director of the Bond Bank (the "Executive Director") are hereby authorized to (a) issue any and all series of the 2010 A Bonds as taxable bonds, tax-exempt bonds or as Tax Credit Bonds, (b) procure any credit enhancement for the Series 2010 A Bonds, including, but not limited to, bond insurance, if, in the judgment of the Chair, Vice Chair or Executive Director, such actions would be advantageous for the marketing of the Series 2010 A Bonds, and (c) execute any and all documents in connection with the procurement of such credit enhancement.
2. The Trust Indenture, dated as of the first day or the fifteenth day of the month in which the Series 2010 A Bonds are sold as determined by the Chair or Vice Chair and the Executive Director, by and between the Bond Bank and The Bank of New York Mellon Trust Company, N.A., as trustee, substantially in the form attached hereto and incorporated herein by reference (the "Indenture"), is hereby approved, as is the issuance, delivery and execution of the Series 2010 A Bonds described

therein. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Indenture and the Series 2010 A Bonds on behalf of the Bond Bank with such changes or modifications therein as the officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Indenture and the Series 2010 A Bonds. Such officers are authorized and directed after the sale of the Series 2010 A Bonds to cause the Indenture to be completed by causing maturity amounts and interest rates on the Series 2010 A Bonds and other appropriate items to be inserted or completed at the appropriate places.


3. The Debt Service Reserve Accounts shall not constitute a reserve fund under Indiana Code 5-1.4-5, as amended. Consequently, in the event of a deficiency in any of the Debt Service Reserve Accounts, the Chair will not seek an appropriation from the City-County Council pursuant to Indiana Code 5-1.4-5, as amended, to restore any of the Debt Service Reserve Accounts to an amount equal to the applicable debt service reserve requirement established pursuant to the Indenture for such Debt Service Reserve Account.
4. The Bond Purchase Agreement, substantially in the form attached hereto and incorporated herein by reference (the "Purchase Contract"), by and between the Bond Bank and Citigroup Global Markets Inc., as the representative (the "Representative") of itself and the other underwriters set forth in the Purchase Contract (collectively, the "Underwriters"), relating to the sale by the Bond Bank and the purchase by the Underwriters of the Series 2010 A Bonds, is hereby approved. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Purchase Contract on behalf of the Bond Bank to the Underwriters with such changes or modifications as the officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Purchase Contract. Such officers are authorized and directed after the sale of the Series 2010 A Bonds to cause the Purchase Contract to be completed by causing the appropriate items to be inserted or completed at the appropriate places.
5. The Preliminary Official Statement in the form attached hereto and incorporated herein by reference (the "Preliminary Official Statement") and the distribution thereof are hereby approved, with such additions or deletions as may be approved by the Chair or the Executive Director. The Chair or the Executive Director is hereby authorized to deem the Preliminary Official Statement final with respect to the Series 2010 A Bonds for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "SEC Rule"), subject to completion in accordance with the SEC Rule and in a manner acceptable to the Chair or the Executive Director, and to place the Preliminary Official Statement into final form as the Final Official Statement of the Bond Bank. The Chair or the Executive Director is authorized to sign the Final Official Statement and by such signature approve its distribution.

6. The Continuing Disclosure Agreement, from the Bond Bank to the holders of the Series 2010 A Bonds, substantially in the form attached hereto and incorporated herein by reference (the "Continuing Disclosure Agreement"), is hereby approved. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Continuing Disclosure Agreement on behalf of the Bond Bank with such changes or modifications therein as the officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Continuing Disclosure Agreement. Such officers are authorized and directed to cause the Continuing Disclosure Agreement to be completed by causing the appropriate items to be inserted or completed at the appropriate places.
7. The Qualified Entity Purchase Agreement, by and between the Bond Bank and the Health and Hospital Corporation, relating to the purchase by the Bond Bank of the Qualified Obligations, substantially in the form attached hereto and incorporated herein by reference (the "Qualified Entity Purchase Agreement"), is hereby approved. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Qualified Entity Purchase Agreement on behalf of the Bond Bank with such changes or modifications therein as the officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Qualified Entity Purchase Agreement. Such officers are authorized and directed after the sale of the Series 2010 A Bonds to cause the Qualified Entity Purchase Agreement to be completed by causing the appropriate items to be inserted or completed at the appropriate places.
8. Notwithstanding the foregoing authorizations and approvals, the Chair or Vice Chair and Executive Director may determine to issue additional Bonds in one or more series, if requested by the Building Authority or the Health and Hospital Corporation (the "Additional Bonds," which, together with the Series 2010 A Bonds, constitute the "Bonds"). In the event the Chair or Vice Chair and the Executive Director determine to issue Additional Bonds, the forms of the Indenture, the Bond Purchase Agreement, the Preliminary Official Statement and the Qualified Entity Purchase Agreement identified in this Resolution are hereby approved for use, as appropriate, in connection with the issuance of the Additional Bonds, with the appropriate modifications to reflect the particular Qualified Obligations to be purchased. The Chair or Vice Chair and the Executive Director, as appropriate, are authorized to execute, attest and deliver such documents, as so modified, on behalf of the Bond Bank. All actions authorized herein with respect to the Series 2010 A Bonds and the documents relating thereto are also authorized with respect to any series of the Additional Bonds and the corresponding documents relating thereto, as appropriate. In the event any series of Additional Bonds are determined by the Chair or Vice Chair and the Executive Director to be issued, the Board hereby authorizes the issuance of Additional Bonds designated as "The Indianapolis Local Public Improvement Bond Bank Bonds," with such

other series or issue notations as appropriate, for such purpose. Each series of Additional Bonds, if so issued, shall have a rate or rates of interest which produce a yield not exceeding 6.16% per annum (after taking into account any funds expected to be received by the Bond Bank from the United States of America as a result of any series of the Additional Bonds being issued as Tax Credit Bonds), a maximum discount (including underwriters' discount) of 5% of such principal amount, and a final term no later than 30 years after the date of its issuance. In no event, shall the original aggregate principal amount of any series of Additional Bonds result in the Authorized Amount being exceeded.

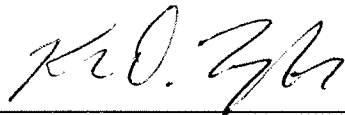
9. The Executive Director and such staff members of the Bond Bank as he or she may direct are hereby authorized to work with the financing team, including the Representative as managing underwriter, such other co-managing or participating underwriters as the Executive Director may select, Crowe Horwath LLP, as financial advisor to the Bond Bank, Barnes & Thornburg LLP and Graham & Associates, PC, as co-bond counsel, Ice Miller LLP and Gonzalez, Saggio and Harlan, LLP, as co-underwriters' counsel, and Krieg Devault LLP, as counsel to the Bond Bank, to develop the necessary documentation to implement the purchase of the Qualified Obligations, including the issuance of obligations of the Bond Bank to provide funds for the purchase.
10. The officers and the Executive Director of the Bond Bank are hereby authorized and directed, for and on behalf of the Bond Bank, to execute, attest and seal all such documents, instruments, certificates, closing papers and other papers and do all such acts and things as may be necessary or desirable to carry out the intent of the Indenture, the Purchase Contract, the Preliminary Official Statement, the Final Official Statement, the Qualified Entity Purchase Agreement, the Continuing Disclosure Agreement or other agreements of the Bond Bank or to take any other action necessary or desirable to carry out the purposes and intent of this Resolution.

ADOPTED this 25th day of JANUARY, 2010.



Briane M. House, Chair

ATTEST:



Kevin D. Taylor, Executive Director

