

THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK

Resolution No. 2, 2015

WHEREAS, the Board of Directors (the "Board") of The Indianapolis Local Public Improvement Bond Bank (the "Bond Bank") has received a request from the Fort Harrison Reuse Authority, as governing body of the Fort Harrison Military Base Reuse District, which is a special taxing district created and existing pursuant to the provisions of Indiana Code 36-7-30 and a "qualified entity" pursuant to IC 5-1.4-1-10(1) (the "Qualified Entity"), requesting that, pursuant to a Qualified Entity Purchase Agreement, substantially in the form presented to the Board at this meeting (the "QE Purchase Agreement"), the Bond Bank purchase or exchange bonds, in one or more series or sub-series, issued by the Qualified Entity designated as "City of Lawrence, Indiana Fort Harrison Reuse Authority Fort Harrison Military Base Reuse District Tax Increment Revenue Bonds, Series 2015A" (the "2015A Qualified Obligations") and designated as "City of Lawrence, Indiana Fort Harrison Reuse Authority Fort Harrison Military Base Reuse District Tax Increment Revenue Refunding Bonds, Series 2015B" (the "2015B Qualified Obligations" and together with the 2015A Qualified Obligations, the "Qualified Obligations"); and

WHEREAS, the Qualified Entity is issuing the Qualified Obligations for the purpose of procuring funds to pay for: (i) the financing of the costs of certain construction, reconstruction and improvement projects within the jurisdiction of the Qualified Entity; (ii) the current refunding of the City of Lawrence, Indiana Fort Harrison Reuse Authority Fort Harrison Military Base Reuse District Variable Rate Demand Tax Increment and Revenue Bonds, Series 2000; and (iii) the advance refunding of the City of Lawrence, Indiana Fort Harrison Reuse Authority Fort Harrison Military Base Reuse District Tax Increment Bonds, Series 2006 (collectively, the "Refunded Bonds"), plus costs associated therewith, including, but not limited to funding a debt service reserve or purchasing a debt service reserve fund surety bond, if necessary, and the cost incurred in connection with the issuance of the Qualified Obligations; and

WHEREAS, the Board finds the issuance of the bonds of the Bond Bank for the purpose of purchasing the Qualified Obligations will serve the public purpose set forth in IC 5-1.4 (the "Act"); and

WHEREAS, the 2015 Bonds (defined below) will be secured by payments made on the Qualified Obligations;

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

1. For the purpose of providing funds sufficient to purchase the 2015A Qualified Obligations, refund the Bond Bank's Bond Bank Bonds, Series 2006H (Fort Harrison Reuse Authority Project) (the "2006 Bond Bank Bonds") and exchange the Qualified Entity's Fort Harrison Military Base Reuse District Tax Increment Bonds, Series 2006 (the "2006 Qualified Obligations") for the 2015B Qualified Obligations, the Board hereby authorizes the issuance of bonds of the Bond Bank to be designated as "The Indianapolis Local Public Improvement Bond Bank Bonds, Series 2015C (Fort Harrison Reuse Authority Project)" and as "The Indianapolis

Local Public Improvement Bond Bank Refunding Bonds, Series 2015D (Fort Harrison Reuse Authority Project)", each in separate sub-series if necessary, dated their date of delivery, in a combined original aggregate principal amount not to exceed \$22,000,000 (collectively, the "2015 Bonds"), with a final maturity no later than February 1, 2040, bearing interest at an average rate or rates of interest not exceeding 8% per annum and a purchase price not less than 98% of such aggregate original principal amount. In connection with issuing the 2015 Bonds, either the Chairperson, Vice Chairperson or Executive Director of the Bond Bank is hereby authorized: (i) to procure any credit enhancement for the 2015 Bonds, including, but not limited to, bond insurance and/or a reserve fund surety bond, if, in the judgment of the Chairperson, Vice Chairperson or Executive Director, with the approval of the Qualified Entity, such actions would be advantageous for the marketing of the 2015 Bonds, and (ii) to execute any and all documents in connection with the procurement of such credit enhancement.

2. The Trust Indenture between the Bond Bank and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Indenture"), substantially in the form attached hereto and incorporated herein by reference, is hereby approved, as is the issuance, delivery and execution of the 2015 Bonds described therein. Either the Chairperson, the Vice Chairperson or the Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the Indenture and the 2015 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 bond counsel, such approval to be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Indenture and the 2015 Bonds. Such officers are authorized and directed after the sale of the 2015 Bonds to cause the Indenture to be completed by causing maturity amounts and interest rates on the 2015 Bonds and other appropriate items to be inserted or completed at the appropriate places.

3. The Bond Purchase Contract (the "Purchase Contract") substantially in the form attached hereto and incorporated herein by reference, by and between the Bond Bank and City Securities Corporation or such other investment banking firms as may be selected by the Chairperson, Vice Chairperson or the Executive Director (collectively, the "Underwriters") is hereby approved. Either the Chairperson, the Vice Chairperson or Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the Purchase Contract on behalf of the Bond Bank 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 2015 Bonds to cause the Purchase Contract to be completed by causing the appropriate items to be inserted, completed or modified at the appropriate places and to conform the 2015 Bonds and all documents related thereto to the terms thereof.

If any of the 2015 Bonds are privately placed, the Bond Bank authorizes the execution of a Bond Placement Agreement (the "Placement Contract") substantially in the same form as the Purchase Contract relating to such 2015 Bonds 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, between the Bond Bank and placement agent or purchaser, as selected by the Chairperson, Vice Chairperson or Executive Director of the Bond Bank (the "Placement Agent"), relating to the sale by the Bond Bank and the placement by the Placement

Agent of such 2015 Bonds, is hereby approved. Either the Chairperson, the Vice Chairperson or the Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the Placement Contract on behalf of the Bond Bank and the Executive Director is hereby authorized to attest the Placement Contract. Such officers are authorized and directed after the sale of the 2015 Bonds to cause the Placement Contract to be completed by causing the appropriate items to be inserted, completed or modified at the appropriate places and to conform the Bonds and all documents related thereto to the terms thereof.

4. The Qualified Entity Purchase Agreement relating to the purchase of the 2015A Qualified Obligations and the exchange by the Bond Bank of the 2006 Qualified Obligations for the 2015B Qualified Obligations, substantially in the form attached hereto and incorporated herein by reference is hereby approved. Either the Chairperson, the Vice Chairperson or the Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the QE 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 QE Purchase Agreement. Such officers are authorized and directed after the sale of the Bonds to cause the QE Purchase Agreement to be completed by causing the appropriate items to be inserted, completed or modified at the appropriate places.

5. The Escrow Deposit Agreement (the "Escrow Agreement") between the Bond Bank and The Bank of New York Mellon Trust Company, N.A., substantially in the form attached hereto and incorporated herein by reference is hereby approved, with such form being approved for use in connection with the 2006 Bond Bank Bonds. Either the Chairperson, the Vice Chairperson or the Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the Escrow 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 bond counsel, such approval to be conclusively evidenced by his or her execution thereof, and the Executive Director is hereby authorized to attest the Escrow Agreement.

6. The Preliminary Official Statement with respect to the 2015 Bonds (the "Preliminary Official Statement") substantially in the form attached hereto and incorporated herein by reference, is hereby: (a) authorized and approved for distribution as the Preliminary Official Statement of the Bond Bank; (b) authorized to be deemed and determined by the Chairperson, the Vice Chairperson or Executive Director, on behalf of the Bond Bank, as of its date, to constitute the "final" official statement of the Bond Bank with respect to the 2015 Bonds subject to completion as permitted by and otherwise pursuant to Rule 15c2-12 of the Securities and Exchange Commission ("SEC Rule") provided that the Qualified Entity has made the same determination; and (c) authorized and approved, consistent with the provisions of the Purchase Contract and the SEC Rule, to be placed into final form and distributed and delivered to purchasers and potential purchasers of the 2015 Bonds and offered thereby as the final official statement of the Bond Bank, as of the date thereof, with respect to the 2015 Bonds (the "Official Statement"). The Chairperson, Vice Chairperson or Executive Director of the Bond Bank is authorized to sign the Official Statement and by such signature approve its finalization and distribution by the Underwriter. The Bond Bank hereby represents and covenants that it will cause to be delivered to the Underwriter, copies of the Official Statement in sufficient numbers and within sufficient time from the date of execution of the Purchase Contract, as authorized

hereby, in order to facilitate compliance by the Underwriter with the SEC Rule, and the Bond Bank further authorizes the Chairperson, Vice Chairperson or the Executive Director of the Bond Bank to enter into such further agreements and to make such further certifications and representations as will evidence or effect compliance with the SEC Rule pursuant to the provisions hereof and the distribution thereof are hereby approved, with such additions or deletions as may be approved by such Chairperson, Vice Chairperson or the Executive Director.

If the 2015 Bonds are privately placed, the Bond Bank authorizes the distribution by the Placement Agent of a Preliminary Private Placement Memorandum with respect to the offering, issuance and sale of the 2015 Bonds (the "Preliminary Private Placement Memorandum") substantially in the same form as the Preliminary Official Statement relating to the 2015 Bonds 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 such Preliminary Private Placement Memorandum is hereby: (a) authorized and approved for distribution as the Preliminary Private Placement Memorandum of the Bond Bank with respect to the 2015 Bonds and (b) authorized and approved, consistent with the provisions of the Placement Contract, to be placed into final form and distributed and delivered to purchasers and potential purchasers of the 2015 Bonds and offered thereby as the final Private Placement Memorandum of the Bond Bank, as of the date thereof, with respect to the 2015 Bonds (the "Private Placement Memorandum"). The Chairperson, Vice Chairperson or the Executive Director of the Bond Bank is authorized to sign the Private Placement Memorandum and by such signature approve the finalization and distribution by the Placement Agent. The Bond Bank hereby represents and covenants that it will cause to be delivered to the Placement Agent, copies of the Private Placement Memorandum in sufficient numbers and within sufficient time from the date of execution of the Placement Contract, as authorized hereby, in order to facilitate compliance by the Placement Agent with the rules of the Municipal Securities Rulemaking Board (the "MSRB Rules") and the Bond Bank further authorizes the Chairperson, Vice Chairperson or the Executive Director to enter into such further agreements and to make such further certifications and representations as will evidence or effect compliance with the MSRB Rules pursuant to the provisions hereof.

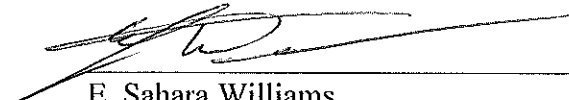
7. The Continuing Disclosure Undertaking Agreement (the "Continuing Disclosure Contract"), substantially in the form attached hereto and incorporated herein by reference is hereby approved. The Chairperson, the Vice Chairperson or the Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the Continuing Disclosure Contract 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 Contract and cause the appropriate items to be inserted or completed at the appropriate places.

8. The Executive Director and such staff members of the Bond Bank as he may direct are hereby authorized to work with the Qualified Entity and the financing team, including the Underwriters (or Placement Agent, as the case may be) and Ice Miller LLP, as bond counsel, to facilitate the financing and refundings discussed herein.


9. 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 (or Placement Contract), the QE Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Contract, 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, including without limitation (a) obtaining any ratings on the 2015 Bonds, (b) entering into one or more investment contracts authorized pursuant to the Indenture for investment of the proceeds of the sale of the 2015 Bonds and any other proceeds made available as a result of the issuance thereof, or (c) contracting for a book-entry-only registration system for all or any portion of the 2015 Bonds.

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ADOPTED this ^{27th} ~~20th~~ day of April, 2015.



E. Sahara Williams
Vice Chairperson and acting Chairperson

ATTEST:


Gregory R. Clark
Executive Director