

THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK

Resolution No. 5, 2016

WHEREAS, the Board of Directors ("Board") of The Indianapolis Local Public Improvement Bond Bank ("Bond Bank") has received indications of interest from the Indianapolis Public Transportation Corporation (the "Qualified Entity") that the Bond Bank purchase certain warrants to be issued by the Qualified Entity ("Warrants") which Warrants are payable from taxes levied and in the course of collection by the Qualified Entity; and

WHEREAS, the Bond Bank has formulated a program to purchase the Warrants to be issued by the Qualified Entity ("Program"); and

WHEREAS, the Board finds that the implementation of the Program through the issuance and sale of notes of the Bond Bank and the purchase of the Warrants will serve the public purposes set forth in IC 5-1.4 ("Act");

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

1. The substantially final forms of the Note Indenture, in substantially the same form as the Note Indenture approved on June 9, 2014, by Resolution 5, 2014 (with such conforming changes as necessary) (the "Indenture") and an amendment to the Credit Agreement dated as of July 9, 2014, between Fifth Third Bank and the Bond Bank or a Credit Agreement between the Bond Bank and the Lender, in substantially the same form as the Credit Agreement approved on June 9, 2014, by Resolution 5, 2014 (with such conforming changes as necessary) (together, the "Credit Agreement"), which Indenture and Credit Agreement are attached hereto and incorporated herein by reference, are hereby approved, as is the issuance, delivery and execution of The Indianapolis Local Public Improvement Bond Bank Notes, Series 2016 (to be completed with the series designation and with one or more subseries designations, if necessary) (the "Notes") described herein. Any of the Chairperson, the Vice Chairperson or the Executive Director (each an "Authorized Officer") of the Bond Bank is hereby authorized and directed to execute and deliver the Indenture, the Credit Agreement and the Notes on behalf of the Bond Bank with the terms of the sale of the Notes and such changes or modifications therein as the Authorized Officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by his or her execution thereof, and any Authorized Officer is hereby authorized to attest the Credit Agreement and the Notes, if necessary.

2. The sale of the Notes issued in anticipation of the receipt of ad valorem property taxes levied by the Qualified Entity in the year 2015, in the course of collection for the 2016 budget year, in an amount not to exceed \$7,000,000, with a maturity date of not later than December 31, 2017 at an interest rate not to exceed 30 day LIBOR plus three quarters percent (0.75%) per annum, is hereby approved.

3. The Board hereby approves the employment of Ice Miller LLP as note counsel to the Bond Bank relative to the issuance and sale of the Notes and hereby ratifies the services heretofore provided by note counsel in connection therewith.

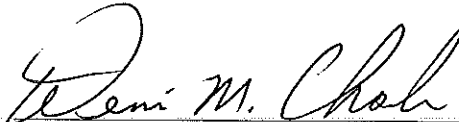
4. The substantially final form of the Warrant Purchase Agreement between the Bond Bank and the Qualified Entity in substantially the same form as the Warrant Purchase Agreement approved on June 9, 2014, by Resolution 5, 2014 (with such conforming changes as necessary) (the "Warrant Purchase Agreement"), a copy of which is attached hereto and incorporated herein by reference, is hereby approved. Any Authorized Officer of the Bond Bank is hereby authorized and directed to execute and deliver the Warrant Purchase Agreement on behalf of the Bond Bank with the interest rate on the Warrants and the amount of the Warrants, along with such changes or modifications therein as the Authorized Officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by his or her execution thereto, and any Authorized Officer is hereby authorized to attest the Warrant Purchase Agreement, if necessary.

5. The Authorized Officers 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 or terms of the Indenture, the Credit Agreement, the proposals for purchase of the Notes, the Warrant Purchase Agreement, or any 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.

6. With respect to the Notes and the Warrants, the Bond Bank, if necessary and applicable, hereby covenants to provide, in a timely manner, to the Municipal Securities Rulemaking Board through the operation of the Electronic Municipal Market Access system and to the appropriate state information depository, if any, notice of the occurrence of any of the events, if material, as set forth in Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C).

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ADOPTED this 18th day of July, 2016.


Dennis Charles, Chairperson

ATTEST:


Sarah S. Riordan, Executive Director