

**THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK**

Resolution No. 8, 2012

WHEREAS, the City of Indianapolis, Indiana (the "City" or the "Qualified Entity") has determined to issue one or more series of certain economic development revenue bonds, designated as the "City of Indianapolis, Indiana, Economic Development Revenue Bonds, Series 2012 (Mainstreet Project)" (with such further or different series designation determined to be necessary, desirable or appropriate) (the "Qualified Obligations") for the purpose of providing funds for the acquisition, design, construction and equipping of one or more economic development facilities in the City which are a part of the Project (as defined herein) and to pay the costs of issuance of the Qualified Obligations and certain related expenses; and

WHEREAS, a portion of the proceeds from the sale of the Qualified Obligations will be used by the Qualified Entity to make a loan to Mainstreet Property Group LLC, or one or more subsidiaries, affiliates or joint ventures thereof (collectively, the "Company"), for the purpose of financing a certain project within the City, including all or any portion of the acquisition (by purchase, lease or other method), design, construction and equipping of an approximately 65,000 square foot state-of-the-art skilled nursing and assisted living community consisting of approximately 100 beds and any costs related thereto (collectively, the "Project"), which Project is expected to result in substantial additional investment and new employment opportunities to residents in the City; and

WHEREAS, the Qualified Obligations will be issued pursuant to and secured by a bond ordinance adopted by the City-County Council for the City of Indianapolis and Marion County, Indiana (the "Bond Ordinance") and a trust indenture, to be dated the first day or the fifteenth day of the month in which the Qualified Obligations are issued (the "City Indenture"), by and between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "City Trustee"); and

WHEREAS, the Qualified Obligations will be payable solely from Loan Payments made by the Company pursuant to the Loan Agreement and the Note issued thereunder (each as defined in the City Indenture), and amounts, if any, in the Debt Service Reserve Fund (as defined in the City Indenture); together with certain funds held under the City Indenture; and

WHEREAS, the Board of Directors (the "Board") of The Indianapolis Local Public Improvement Bond Bank (the "Bond Bank") has received a request from the Qualified Entity that the Bond Bank purchase the Qualified Obligations; and

WHEREAS, the Board finds that the issuance of bonds of the Bond Bank (the "Bonds") for the purpose of providing funds to purchase the Qualified Obligation and pay the costs of issuance of the Bonds, the Qualified Obligations and certain related expenses will serve the public purposes set forth in IC 5-1.4, as amended (the "Act").


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 2012 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.

5. The Purchase Agreement in a form to be approved by either the Chair or the Vice Chair of the Bond Bank is hereby approved. The Chair or the Vice Chair are each, individually, hereby authorized and directed to execute and deliver the Purchase Agreement on behalf of the Bond Bank, with such approval to be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Purchase Agreement.

6. The Executive Director and such other staff members, service providers, firms and other participants as may be designated by the Executive Director (collectively, the "Financing Team"), are each hereby authorized and directed to take any and all such actions as may be necessary, appropriate or advisable to carry out the purposes of this Resolution and 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.


7. 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 Bond Bank Indenture, the Purchase Contract, the Qualified Entity Purchase 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 _____ day of October 2012.



Briane M. House, Chair

ATTEST



Deron S. Kintner, Executive Director