

THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK

RESOLUTION NO. 9, 2013

WHEREAS, The Indianapolis Local Public Improvement Bond Bank (the "Bond Bank") has previously issued its bonds designated as "The Indianapolis Local Public Improvement Bond Bank Multipurpose Bonds, Series 2003D," dated July 9, 2003 (the "Prior Bonds") issued in the original aggregate principal amount of \$65,710,000, pursuant to a Trust Indenture dated as of June 1, 2003 (the "2003 Indenture") between the Bond Bank and Bank One Trust Company, National Association, as trustee; and

WHEREAS, the proceeds of the Prior Bonds were used for purposes permitted under IC 5-1.4 (the "Act"); and

WHEREAS, the Board of Directors (the "Board") of the Bond Bank has determined to refund all or a portion of the Prior Bonds, which are currently outstanding in the aggregate principal amount of \$15,200,000 in order to effect a savings to the Bond Bank; and

WHEREAS, refunding the Prior Bonds will result in the cancellation and exchange of qualified obligation securities for new qualified obligations with the following qualified entities: the Flood Control District of the City of Indianapolis, Indiana (the "Flood Control District"), the Metropolitan Thoroughfare District of the City of Indianapolis, Indiana (the "Metropolitan Thoroughfare District"), the Park District of the City of Indianapolis, Indiana (the "Park District") and the Sanitary District of the City of Indianapolis, Indiana (the "Sanitary District"), (collectively, the "Qualified Entities"); and

WHEREAS, the Board finds that the issuance of the Series 2013C Bonds (as defined herein) of the Bond Bank for the purpose of refunding the Prior Bonds resulting in the exchange of prior qualified obligation securities for the City of Indianapolis, Indiana, Flood Control District Refunding Bonds of 2013, Series A, the City of Indianapolis, Indiana, Metropolitan Thoroughfare District Refunding Bonds of 2013, Series A, the City of Indianapolis, Indiana, Park District Refunding Bonds of 2013, Series A and the City of Indianapolis, Indiana, Sanitary District Refunding Bonds of 2013, Series A (collectively, the "Qualified Obligations") will serve the public purposes set forth in IC 5-1.4 (the "Act").

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

1. For the purpose of refunding the Prior Bonds, the Board hereby authorizes the issuance of bonds of the Bond Bank to be designated as "The Indianapolis Local Public Improvement Bond Bank Multipurpose Refunding Bonds, Series 2013C," in an original aggregate principal amount not to exceed \$17,000,000 (the "Series 2013C Bonds"), with a final maturity date no later than the maturity date of the Prior Bonds, a rate or rates of interest which produce a yield not exceeding 6.0% per annum, and a purchase price not less than 99% of such aggregate original principal amount. The Series 2013C Bonds may be issued in one or more series or sub-series.

2. The Trust Indenture, dated as of July 1, 2013 (the "Indenture"), between the Bond Bank and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), substantially in the form attached hereto and incorporated herein by reference is hereby approved, as is the issuance, delivery and execution of the Series 2013C Bonds described therein. Either the Chairman or the Vice Chairman of the Bond Bank is hereby authorized and directed to execute and deliver the Indenture and the Series 2013C Bonds in one or more series or sub series 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 or Deputy Executive Director is hereby authorized and directed to attest the Indenture and the Series 2013C Bonds. Such officers are authorized and directed after the sale of the Series 2013C Bonds to cause the Indenture to be completed by causing maturity amounts, redemption terms and interest rates on the Series 2013C Bonds and other appropriate items to be inserted or completed at the appropriate places.

3. The Bond Purchase Agreement (the "Purchase Agreement"), substantially in the form attached hereto between the Bond Bank and KeyBanc Capital Markets Inc. (the "Underwriter") and incorporated herein by reference, is hereby approved. Either the Chairman, the Vice Chairman or the Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the Purchase Agreement on behalf of the Bond Bank with such changes or modifications 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 or Deputy Executive Director is hereby authorized to attest the Purchase Agreement. Such officers are authorized and directed after the sale of the Series 2013C Bonds to cause the Purchase Agreement to be completed by causing the appropriate items to be inserted, completed, or modified at the appropriate places and to conform the Series 2013C Bonds and all documents related thereto to the terms thereof.

4. The Preliminary Official Statement with respect to the Series 2013C 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 Chairman, Executive Director or Deputy 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 Series 2013C Bonds subject to completion as permitted by and otherwise pursuant to Rule 15c2-12 of the Securities and Exchange Commission ("SEC Rule"); and (c) authorized and approved, consistent with the provisions of the Purchase Agreement and the SEC Rule, to be placed into final form and distributed and delivered to purchasers and potential purchasers of the Series 2013C Bonds and offered thereby as the final official statement of the Bond Bank, as of the date thereof, with respect to the Series 2013C Bonds ("Official Statement"). The Chairman, Vice Chairman or the Executive Director 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 Agreement, as authorized hereby, in order to facilitate compliance by the Underwriter with the SEC Rule, and the Bond Bank further authorizes the Chairman, Vice Chairman 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 SEC Rule pursuant to the provisions hereof and the distribution thereof are hereby approved, with such additions or deletions as may be approved by the Chairman, Vice Chairman or the Executive Director.

5. The Qualified Entity Purchase Agreements (the "QE Purchase Agreements"), substantially in the form attached hereto and incorporated herein by reference, between the Bond Bank and each Qualified Entity, are hereby approved. The Chairman, Vice Chairman or the Executive Director is hereby authorized and directed to execute and deliver the QE Purchase Agreements 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 or Deputy Executive Director is hereby authorized to attest the QE Purchase Agreements. Such officers are authorized and directed after the sale of the Series 2013C Bonds to cause the QE Purchase Agreements to be completed by causing the appropriate items to be inserted or completed at the appropriate places.

6. The Rebate Agreements (the "Rebate Agreements"), substantially in the form attached hereto and incorporated herein by reference, among the Trustee, each Qualified Entity and the Bond Bank, are hereby approved. The Chairman, Vice Chairman or the Executive Director is hereby authorized and directed to execute and deliver the Rebate Agreements 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 or the Deputy Executive Director is hereby authorized to attest the Rebate Agreements.

7. The Escrow Deposit Agreement (the "Escrow Agreement") between the Bond Bank and The Bank of New York Mellon Trust Company, N.A., as escrow trustee, in the form attached hereto and incorporated herein by reference is hereby approved. The Chairman, the Vice Chairman or 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 the execution thereof, and the Executive Director or Deputy Executive Director is hereby authorized to attest the Escrow Agreement. Such officers are authorized and directed after the sale of the Bonds to cause the Escrow Agreement to be completed at the appropriate places.

8. The Continuing Disclosure Undertaking Agreement (the "Undertaking") of the Bond Bank and the Qualified Entities in the form attached hereto and incorporated herein by reference is hereby approved. The Chairman, the Vice Chairman or the Executive Director of the Bond Bank is hereby authorized and directed to execute and deliver the Undertaking 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 or the Deputy Executive Director is hereby authorized to attest the Undertaking. Such officers are authorized and directed after the sale of the Series 2013C Bonds to cause the Undertaking to be completed at the appropriate places.


9. The appropriate officers of the Bond Bank are authorized to provide such notices and take such other actions as are required to effect the discharge of the liens under the 2003 Indenture with respect to the Prior Bonds being refunded.

10. The Executive Director is hereby authorized to purchase bond insurance or other credit enhancement for all or a portion of the Series 2013C Bonds, if, upon the advice of the Underwriter and the Bond Bank's financial advisor, the Bond Bank determines that the purchase of the bond insurance or other credit enhancement will produce a net present value debt service savings. The bond insurance premium or cost of other credit enhancement shall be paid from proceeds of the Series 2013C Bonds.

11. 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 Agreement, the QE Purchase Agreements, the Escrow Agreement, the Undertaking, the Preliminary Official Statement and the Official Statement, the Rebate Agreements, 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.


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ADOPTED this 20th day of May, 2013.



Briane M. House, Chairman

ATTEST:



Deron S. Kintner, Executive Director