

**THE INDIANAPOLIS LOCAL PUBLIC  
IMPROVEMENT BOND BANK**

**Resolution No. 7, 2013**

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City (“Commission”), as governing body of the City of Indianapolis, Indiana, Redevelopment District (the “District” or the “Qualified Entity”) has determined to issue one or more series of certain redevelopment district bonds, designated as the City of Indianapolis, Indiana, Redevelopment District Subordinate Tax Increment Revenue Bonds of 2013 (with such further or different designation determined to be necessary, desirable or appropriate) (the “2013 District New Money Bonds”), for the purpose of (a) financing the costs of certain projects, additions or improvements within the City of Indianapolis, Indiana (the “City”), including all or any portion of (i) the acquisition of property and the design, construction, renovation, improvement and equipping of certain public infrastructure and other local public improvements, including without limitation, streets, bridges, sidewalks, pedestrian connectors, streetscapes, landscaping, lighting and trailway improvements in an area of the City generally located along a portion of Indiana Avenue and 16th Street and commonly referred to as the 16 Tech area, which has been designated as a “certified technology park” under Indiana law, (ii) all acquisition, construction, demolition, remediation, renovation, improvement and equipping projects related to the items described in clauses (i), and (iii) any costs related thereto; (b) paying capitalized interest on such bonds (if any); (c) funding any required reserve funds or paying the premium for a debt service reserve fund surety policy; and (d) paying all costs of issuance related to the such bonds, including the payment of a premium for a municipal bond insurance policy, if any (clauses (a) through and including (d), collectively, the “16 Tech Project”); 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 authorize the issuance of one or more series of the Bond Bank’s special program bonds for the purpose of providing funds to: (a) purchase the 2013 District New Money Bonds, in order to finance the 16 Tech Project; (b) pay capitalized interest on the such bonds (if any); (c) fund any required reserve funds or paying the premium for a debt service reserve fund surety policy; and (d) pay all costs of issuance related to such bonds, including the payment of a premium for a municipal bond insurance policy, if any (clauses (a) through and including (d), collectively, the “16 Tech Program”); and

WHEREAS, the Board of the Bond Bank finds that the issuance of the 2013 Bonds (as defined below) for the purpose of providing funds to finance the 16 Tech Program 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. The establishment and implementation of the 16 Tech Program, with such features as may be necessary to issue special program bonds of the Bond Bank and to maximize the efficiency and effectiveness of the Bond Bank regarding such 16 Tech Program, is hereby determined and affirmed to be in the best interests of the Bond Bank and to be consistent with

and in furtherance of the purposes for which the Bond Bank was created and exists, and is hereby ratified, authorized and approved.

2. In order to provide funds for the 16 Tech Program, the Board hereby authorizes the issuance, in one or more series, of special program bonds of the Bond Bank, to be designated as "The Indianapolis Local Public Improvement Bond Bank Bonds, Series 2013" (with such other or different series designation as may necessary, desirable or appropriate as determined by the Executive Director of the Bond Bank (the "Executive Director") or the Deputy Director and General Counsel of the Bond Bank (the "Deputy Director")), in an original aggregate principal amount not to exceed \$14,000,000 (the "2013 Bonds"), for the purpose of: (a) purchasing the 2013 District New Money Bonds; (b) paying capitalized interest on the 2013 Bonds (if any); (c) funding any required reserve funds or paying the premium for a debt service reserve fund surety policy; and (d) paying all costs of issuance related to the 2013 Bonds, including the payment of a premium for a municipal bond insurance policy, if any. The 2013 Bonds shall have a maximum term not to exceed twenty-five (25) years, bearing interest at a rate or rates which produce a yield not exceeding six and one-half percent (6.5%) per annum, and with a maximum discount (including the Underwriter's discount) of 3.00% of such principal amount. In connection with issuing the 2013 Bonds, each of the Chair, Vice Chair, Executive Director and Deputy Director are hereby authorized to (x) issue any and all series of the 2013 Bonds as taxable bonds or tax-exempt bonds for purposes of federal income taxation, (y) procure any credit enhancement for the 2013 Bonds, including, but not limited to, bond insurance, if, in the judgment of the Chair, Vice Chair, Executive Director or Deputy Director, such actions would be advantageous for the marketing of the 2013 Bonds, and (z) execute any and all documents in connection with the procurement of such credit enhancement.

3. One or more trust indentures, to be dated as of the first day or fifteenth day of the month in which the 2013 Bonds are sold, or such other date as the officers of the Bond Bank may hereafter approve (each, an "Indenture"), by and between the Bond Bank and The Bank of New York Mellon Trust Company, N.A., as trustee, which may provide for the creation of a reserve fund as permitted by Indiana Code 5-1.4-5, as amended, to secure the 2013 Bonds, is hereby authorized and approved substantially in the form submitted to the Bond Bank prior to this meeting. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Indenture and the 2013 Bonds on behalf of the Bond Bank with such changes or modifications in form or substance 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 either the Executive Director or the Deputy Director is hereby authorized to attest the Indenture and the 2013 Bonds. Such officers are authorized and directed after the sale of the 2013 Bonds to cause the Indenture to be completed by causing maturity amounts and interest rates on the 2013 Bonds and other appropriate items to be inserted or completed at the appropriate places.

4. One or more bond purchase agreements (each, a "Bond Purchase Contract"), between the Bond Bank and the Underwriter (as defined herein), relating to the sale by the Bond Bank and the purchase by the Underwriter of the 2013 Bonds, is hereby authorized and approved substantially in the form submitted to the Bond Bank prior to this meeting. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Bond Purchase Contract, on behalf of the Bond Bank, to the Underwriter with such changes or

modifications in form or substance 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 or the Deputy Director is hereby authorized to attest the Bond Purchase Contract.

5. One or more qualified entity purchase agreements (each, a “Purchase Agreement”), between the Bond Bank and the City or the District, providing for the terms under which the qualified obligations of the District will be purchased by the Bond Bank, is hereby authorized and approved substantially in the form submitted to the Bond Bank prior to this meeting. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver each Purchase Agreement, on behalf of the Bond Bank, to the District, with such changes or modifications in form or substance 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 or the Deputy Director is hereby authorized to attest each Purchase Agreement.

6. One or more preliminary official statements of the Bond Bank relating to one or more series of the 2013 Bonds (each, a “Preliminary Official Statement”), substantially in the form submitted to the Bond Bank prior to this meeting, is hereby (a) authorized and approved, together with such changes in form and substance as may be deemed necessary or appropriate by the Chair, the Executive Director or the Deputy Director, (b) authorized and approved, as the same may be appropriately confirmed, modified and amended pursuant hereto, for distribution as the Preliminary Official Statement of the Bond Bank, (c) authorized to be deemed and determined by the Chair, the Executive Director or the Deputy 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 2013 Bonds to be offered thereby, subject to completion as permitted by and otherwise pursuant to the provisions of Rule 15c2-12 of the Securities and Exchange Commission (the “SEC Rule”), and (d) authorized and approved, consistent with the provisions of the Bond Purchase Contract and the SEC Rule, to be placed into final form and distributed and delivered to purchasers and potential purchasers of the 2013 Bonds offered thereby as the final official statement of the Bond Bank, as of the date thereof, with respect to the 2013 Bonds (the “Official Statement”). Each of the Chair, the Executive Director or the Deputy Director is authorized to sign the Official Statement and by such signature approve its distribution.

7. One or more continuing disclosure undertaking agreements (each, a “Continuing Disclosure Agreement”), substantially in the form submitted to the Bond Bank prior to this meeting, is hereby authorized and approved. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Continuing Disclosure Agreement, on behalf of the Bond Bank, with such changes or modifications in form or substance therein subject to compliance with the SEC Rule, 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 or the Deputy Director is hereby authorized to attest the Continuing Disclosure Agreement.

8. The Chair, the Executive Director, the Deputy Director and such staff members of the Bond Bank as the Executive Director or the Deputy Director may direct, together with a financing team consisting of: (a) J.P. Morgan Securities LLC, together with any additional

underwriters selected by the Chair, the Executive Director or the Deputy Director, as underwriter for the 2013 Bonds (collectively, the "Underwriter"); (b) Crowe Horwath LLP, as financial advisor to the Bond Bank; (c) Barnes & Thornburg LLP, as bond counsel to the Bond Bank; and (d) such other staff members, service providers, firms and other participants as may be designated by the Chair, the Executive Director or the Deputy 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 16 Tech Program, including the issuance of the 2013 Bonds to provide funds for such purpose.

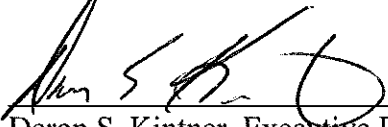
9. The officers, the Executive Director, the Deputy Director and the Financing Team are each hereby authorized and directed, for and on behalf of the Bond Bank, to take any and all other actions and to execute, attest and seal all such additional documents, instruments, certificates, closing papers and other papers on behalf of the Bond Bank as may be necessary, appropriate or desirable to implement the program described herein and to carry out the purposes of this Resolution and the issuance and sale of the 2013 Bonds in accordance with the Act, the Indenture and this Resolution, including, without limitation, securing, to the extent deemed desirable, (a) a rating or ratings on the 2013 Bonds from one or more national credit rating agencies or (b) municipal bond insurance (or other credit enhancement) on all or any portion of the 2013 Bonds, and any such documents heretofore executed and delivered and any such actions heretofore taken in connection herewith, be, and hereby are, ratified and approved.

10. Notwithstanding any of the foregoing authorizations and approvals to the contrary, the Executive Director or the Deputy Director is hereby authorized to combine the issuance of the 2013 Bonds with one or more series of the Bond Bank's special program bonds previously authorized by the Board, but not yet issued, if, in the judgment of the Executive Director or the Deputy Director, such action will create efficiencies in the marketing and issuance of such bonds.

ADOPTED this 15<sup>th</sup> day of April, 2013.

  
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Briane M. House, Chair

ATTEST:

  
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Deron S. Kintner, Executive Director