

THE INDIANAPOLIS LOCAL PUBLIC  
IMPROVEMENT BOND BANK

Resolution No. 5, 2012

WHEREAS, the Bond Bank previously issued bonds designated as the Indianapolis Airport Authority Multi-Mode Airport Revenue Bonds, Series 2010C ("Bonds") for the purchase of the 2010C obligations of the Qualified Entity (as defined below); and

WHEREAS, the Board of Directors ("Board") of The Indianapolis Local Public Improvement Bond Bank ("Bond Bank") has received a request from the Indianapolis Airport Authority, an airport authority and a "qualified entity" pursuant to IC 5-1.4-1-10(4) ("Qualified Entity") to amend certain unclear and ambiguous language in a Bond Bank Indenture of Trust; and

WHEREAS, the Board finds the amendment of the applicable indenture will serve the public purposes set forth in IC 5-1.4;

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

1. The Trust Indenture executed in connection with the issuance of the Bonds clearly discusses a conversion from one Bank Term to a subsequent Bank Term and provides that the holders of the Bonds may elect to retain their Bonds following a conversion from one Bank Term to another Bank Term, among other provisions, however, Section 4.2(c) does not currently contemplate all circumstances where the Bond Bank and the Qualified Entity may choose to convert the Bonds from one Bank Term to another Bank Term.
2. The First Amendment to Trust Indenture ("First Amendment") substantially in the form attached hereto and incorporated herein by reference is hereby approved. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the First Amendment 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.
3. The Executive Director and such staff members of the Bond Bank as he may direct are hereby authorized to work with the Airport and the financing team, including Ice Miller LLP as bond counsel, to develop the necessary documentation to implement the First Amendment and accomplish the purposes described herein.
4. 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 this Resolution.

ADOPTED this 16<sup>th</sup> day of July, 2012.

*Briane M. House*

\_\_\_\_\_  
Briane M. House, Chairperson

ATTEST:

*Deron S. Kintner*

\_\_\_\_\_  
Deron S. Kintner, Executive Director