

**THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK**

Resolution No. 12, 2010

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 Tax Increment Revenue Bonds, Series 2010 (with such further or different designation determined to be necessary, desirable or appropriate) (the “Qualified Obligations”) for the purpose of providing funds (i) for the acquisition, construction and equipping of one or more economic development facilities in the City which are a part of the Economic Development Project (as defined herein); (ii) to fund a debt service reserve fund or pay the premium for a debt service reserve fund surety policy for the Qualified Obligations; (iii) to pay capitalized interest on the Qualified Obligations, if any; and (iv) to pay the costs of issuance of the Qualified Obligations and certain related expenses, including the payment of a premium for a municipal bond insurance policy; and

WHEREAS, a portion of the proceeds from the sale of the Qualified Obligations will be used by the Qualified Entity to provide funds to Clarian Health Partners, Inc., Indianapolis NCOE, LLC, AOB III, LLC, 5-23 LLC, Fire H20, LLC, or one or more subsidiaries, affiliates or joint ventures thereof (collectively, the “Companies”) for the purposes of acquiring, constructing or equipping one or more economic development facilities of the Companies in, or physically connected to, the Allocation Area (as defined herein) including all or any portion of: (a) the acquisition (by purchase, lease or other method), construction, renovation, improvement and equipping of a new administrative office and retail building and a related parking garage (the “Administrative Office Building Project”); (b) the acquisition (by purchase, lease or other method), construction, renovation, improvement and equipping of the new Clarian Neurosciences Center of Excellence, including but not limited to substantial clinical and related space, offices, a parking garage and related facilities, as well as substantial infrastructure improvements, including but not limited to street relocation and reconstruction and utility relocation and expansion, to accommodate and support such facilities and other facilities related thereto (collectively, the “Neurosciences Center of Excellence Project”); (c) the acquisition (by purchase, lease or other method), construction, renovation, improvement and equipping of a new fire station to replace an existing fire station of the City situated on a portion of the proposed site of the Administrative Office Building Project (the “New Fire Station Project”); (d) all acquisition, construction, demolition, renovation, improvement and equipping projects related to the projects described in clauses (a) through and including (c); and (e) any costs related thereto (clauses (a) through and including (e), collectively, the “Economic Development Project”) which projects are expected to result in substantial additional investment and new employment opportunities to residents in the County; and

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City, has previously established an “allocation area” in the City known as the Consolidated Redevelopment Project Allocation Area (the “Allocation Area”), for the purpose of capturing incremental (i) *ad valorem* real property taxes levied and collected on all taxable property in the Allocation Area, and (ii) personal property

taxes levied and collected on certain depreciable personal property located within the Allocation Area (clauses (i) and (ii), collectively, the "TIF Revenues"); and

WHEREAS, the Qualified Obligations will be issued pursuant to and secured by the 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 the TIF Revenues and 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: (i) purchase the Qualified Obligations; (ii) pay capitalized interest on the Bonds; (iii) fund any required reserve fund or pay the premium for a debt service reserve fund surety policy for the Bonds; and (iv) pay the costs of issuance of the Bonds and certain related expenses, including the payment of a premium for a municipal bond insurance policy; will serve the public purposes set forth in IC 5-1.4, as amended (the "Act").

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

1. For the purpose of purchasing the Qualified Obligations, paying capitalized interest on the Bonds, funding any required reserve funds or paying the premium for a debt service reserve fund surety policy and paying the costs of issuance related thereto, including the payment of a premium for a municipal bond insurance policy, the Board hereby authorizes the issuance of the Bonds to be designated as "The Indianapolis Local Public Improvement Bond Bank Bonds, Series 2010 G" (or with such other or different designation as may be deemed necessary, desirable or appropriate by the Executive Director), in an original aggregate principal amount not to exceed \$55,000,000 (the "Series 2010 G Bonds"), with a maximum term not to exceed twenty-five (25) years, a rate or rates of interest which produce a yield not exceeding eight and one-half percent (8.5%) per annum (after taking into account any funds expected to be received by the Bond Bank from the United States of America as a result of any series of the Series 2010 G Bonds being issued as "build America bonds" pursuant to Section 54AA of the Internal Revenue Code of 1986, as amended (the "Code") (the "Build America Bonds"), and a maximum discount (including the Underwriter's discount) of 3.00% of such principal amount. In connection with issuing the Series 2010 G Bonds, either the Chair, Vice Chair or Executive Director are hereby authorized to (a) issue any and all series of the Series 2010 G Bonds as taxable bonds, tax-exempt bonds or as Build America Bonds, (b) procure any credit enhancement for the Series 2010 G Bonds, including, but not limited to, bond insurance, if, in the judgment of the Chair, Vice Chair or Executive Director, such actions would be advantageous for the marketing of the Series 2010 G Bonds, and (c) to execute any and all documents in connection with the procurement of such credit enhancement.

2. The Trust Indenture, dated as of the first day or the fifteenth day of the month in which the Series 2010 G Bonds are sold as determined by the Chair or Vice Chair and the Executive Director, by and between the Bond Bank and The Bank of New York Mellon Trust Company, N.A., as trustee, substantially in the form attached hereto and incorporated herein by reference (the "Indenture"), is hereby approved, as is the issuance, delivery and execution of the Series 2010 G Bonds described therein. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Indenture and the Series 2010 G Bonds 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, and the Executive Director is hereby authorized to attest the Indenture and the Series 2010 G Bonds. Such officers are authorized and directed after the sale of the Series 2010 G Bonds to cause the Indenture to be completed by causing maturity amounts and interest rates on the Series 2010 G Bonds and other appropriate items to be inserted or completed at the appropriate places.

3. The Bond Purchase Agreement, substantially in the form attached hereto and incorporated herein by reference (the "Purchase Contract"), by and between the Bond Bank and J.P. Morgan Securities Inc., as underwriter (the "Underwriter"), relating to the sale by the Bond Bank and the purchase by the Underwriter of the Series 2010 G Bonds, is hereby approved. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Purchase Contract on behalf of the Bond Bank to the Underwriter with such changes or modifications 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 is hereby authorized to attest the Purchase Contract. Such officers are authorized and directed after the sale of the Series 2010 G Bonds to cause the Purchase Contract to be completed by causing the appropriate items to be inserted or completed at the appropriate places.

4. The Preliminary Official Statement in the form attached hereto and incorporated herein by reference (the "Preliminary Official Statement") and the distribution thereof are hereby approved, with such additions or deletions as may be approved by the Chair or the Executive Director. The Chair or the Executive Director of the Bond Bank is hereby authorized to deem and determine the Preliminary Official Statement as the near final Official Statement with respect to the Series 2010 G Bonds for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "SEC Rule"), subject to completion in accordance with the SEC Rule and in a manner acceptable to the Chair or the Executive Director, and to place the Preliminary Official Statement into final form as the Final Official Statement of the Bond Bank. The Chair or the Executive Director is authorized to sign the Final Official Statement and by such signature approve its distribution.

5. The Continuing Disclosure Agreement from the Bond Bank to the holders of the Series 2010 G Bonds, substantially in the form attached hereto and incorporated herein by reference (the "Continuing Disclosure Agreement"), is hereby 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 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 the Executive Director is hereby authorized to attest the Continuing Disclosure Agreement. Such officers are authorized

and directed to cause the Continuing Disclosure Agreement to be completed by causing the appropriate items to be inserted or completed at the appropriate places.

6. The Qualified Entity Purchase Agreement, by and between the Bond Bank and the Qualified Entity relating to the purchase by the Bond Bank of the Qualified Obligations, substantially in the form attached hereto and incorporated herein by reference (the "Qualified Entity Purchase Agreement"), is hereby approved. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Qualified Entity Purchase 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 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 2010 G 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.

7. The Executive Director and such staff members of the Bond Bank as the Executive Director may direct, together with a financing team consisting of: (i) J.P. Morgan Securities Inc., as managing underwriter, and such other co-managing or participating underwriters as the Executive Director may select; (ii) Crowe Horwath LLP, as financial advisor to the Bond Bank; (iii) Barnes & Thornburg LLP, as bond counsel to the Bond Bank; (iv) Bingham McHale LLP, as counsel to the Underwriter, and (v) 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.

8. 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 Contract, the Preliminary Official Statement, the Final Official Statement, the Qualified Entity Purchase Agreement, the Continuing Disclosure 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 20th day of September, 2010.

Briane M. House

Briane M. House, Chair

ATTEST:

Deron S. Kintner

Deron S. Kintner, Executive Director