

**THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK**

Resolution No. 1, 2015

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 Refunding Bonds, Series 2005D", dated November 15, 2005 (the "2005D Bond Bank Bonds"), issued in an original principal amount of \$28,960,000, pursuant to a Trust Indenture, dated as of November 1, 2005 (the "2005D Bond Bank Indenture"), between the Bond Bank and The Huntington National Bank (successor to Union Federal Bank of Indianapolis), as trustee (the "2005D Bond Bank Trustee"); and

WHEREAS, a portion of the proceeds of the 2005D Bond Bank Bonds were used to purchase The Health and Hospital Corporation of Marion County General Obligation Refunding Bonds, Series 2005, dated November 15, 2005 (the "2005 Qualified Obligations"), issued by The Health and Hospital Corporation of Marion County, Indiana (the "Qualified Entity"), in the original principal amount of \$28,960,000 and currently outstanding in the aggregate principal amount of \$18,545,000, pursuant to the Qualified Entity Purchase Agreement, dated as of November 2, 2005 (the "2005 Qualified Entity Purchase Agreement"), between the Bond Bank and the Qualified Entity; and

WHEREAS, the Board of Directors of the Bond Bank (the "Board") has determined to currently refund all of the 2005D Bond Bank Bonds, which are currently outstanding in the aggregate principal amount of \$18,545,000 (the "Prior Bond Bank Bonds), in order to effect a savings to the Bond Bank and the Qualified Entity, as described below; and

WHEREAS, refunding the Prior Bond Bank Bonds will be accomplished by the issuance by the Bond Bank of a series of bonds (the "Series 2015 B Bonds") and the execution and delivery of a First Supplement to 2005 Qualified Entity Purchase Agreement (the "First Supplement to 2005 Qualified Entity Purchase Agreement"), pursuant to which, the Qualified Entity will modify its call rights with respect to the 2005 Qualified Obligations in consideration of receiving a portion of the savings associated with the refunding of the Prior Bond Bank Bonds; and

WHEREAS, it is anticipated that on April 21, 2015, the Qualified Entity will adopt a resolution authorizing the execution and delivery of the First Supplement to 2005 Qualified Entity Purchase Agreement (the "Qualified Entity Resolution"); and

WHEREAS, the Board finds that the issuance of the Series 2015 B Bonds for the purpose of refunding the Prior Bond Bank Bonds and effecting a savings to the Bond Bank and the Qualified Entity pursuant to the First Supplement to 2005 Qualified Entity Purchase Agreement will serve the public purposes set forth in Indiana Code 5-1.4, as amended.

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

1. For the purpose of effecting a savings to the Bond Bank and the Qualified Entity, the Board hereby authorizes the issuance of the Series 2015 B Bonds to be

designated as “The Indianapolis Local Public Improvement Bond Bank Refunding Bonds, Series 2015 B,” in an original aggregate principal amount not to exceed \$21,700,000, with a final term no later than January 1, 2025, a rate or rates of interest which produces a yield not exceeding 5.00% per annum, and maximum underwriters’ discount of 1.0% of such principal amount.

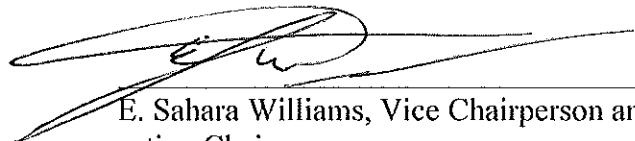
2. The Chair of the Board (the “Chair”) or the Executive Director of the Bond Bank (the “Executive Director”) is hereby authorized to negotiate with Samuel A. Ramirez & Co., Inc. (the “Representative”), as representative of the underwriters of the Series 2015 B Bonds (the “Underwriters”), or The Huntington National Bank (the “Trustee”), with respect to the terms of the Trust Indenture, to be dated as of the first day or the fifteenth day of the month in which the Series 2015 B Bonds are sold (the “Indenture”), as determined by the Chair or Vice Chair of the Board (the “Vice Chair”) and the Executive Director, by and between the Bond Bank and the Trustee, in order to effectuate the Bond Purchase Agreement (the “Bond Purchase Agreement”), to be entered into between the Bond Bank and the Representative, on behalf of itself and the other Underwriters, for the purpose of selling the Series 2015 B Bonds within the limitations set forth in this Resolution. The issuance, delivery and execution of the Series 2015 B Bonds within the limitations of this Resolution is hereby approved. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Series 2015 B Bonds on behalf of the Bond Bank by manual or facsimile signature and to direct the Trustee to authenticate and deliver the Series 2015 B Bonds in the manner, in the form and the place or places requested by the Representative, consistent with the terms of the Indenture. The approval of the forms of the Series 2015 B Bonds shall be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Series 2015 B Bonds.
3. The Chair or the Executive Director is hereby authorized to negotiate with the Representative or the other Underwriters with respect to the terms of the Bond Purchase Agreement for the purpose of selling the Series 2015 B Bonds within the limitations set forth in this Resolution. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Bond Purchase Agreement on behalf of the Bond Bank. The approval of the form of the Bond Purchase Agreement shall be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Bond Purchase Agreement.
4. The Chair or the Executive Director is hereby authorized to negotiate with the Trustee and the 2005D Bond Bank Trustee with respect to the terms of the Escrow Deposit Agreement (the “Escrow Deposit Agreement”), among the Bond Bank, the Trustee and the 2005D Bond Bank Trustee, as the escrow agent, for the purpose of effectuating the defeasance and refunding of the Prior Bond Bank Bonds. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Escrow Deposit Agreement on behalf of the Bond Bank. The approval of the form of the Escrow Deposit Agreement shall be conclusively

evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Escrow Deposit Agreement.

5. The Chair or the Executive Director is hereby authorized to prepare a preliminary official statement (the "Preliminary Official Statement") and a final official statement (the "Official Statement") or one or more similar types of disclosure documents for the purpose of offering the Series 2015 B Bonds for sale to potential investors, and, in each case, to the extent subject thereto, in a form that meets the requirements of the provisions of Rule 15c2-12 of the Securities and Exchange Commission (the "SEC Rule"). Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Official Statement on behalf of the Bond Bank. The approval of the form of the Official Statement shall be conclusively evidenced by the execution thereof.
6. The Chair or the Executive Director is hereby authorized to prepare a continuing disclosure agreement (the "Continuing Disclosure Agreement"), from the Bond Bank to the holders of the Series 2015 B Bonds, in connection with the issuance thereof, and, to the extent subject thereto, in a form that meets the requirements of the provisions of the SEC Rule. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the Continuing Disclosure Agreement on behalf of the Bond Bank. The approval of the form of the Continuing Disclosure Agreement shall be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the Continuing Disclosure Agreement.
7. The Chair or the Executive Director is hereby authorized to negotiate with the Qualified Entity with respect to the terms of the First Supplement to 2005 Qualified Entity Purchase Agreement. Either the Chair or the Vice Chair is hereby authorized and directed to execute and deliver the First Supplement to 2005 Qualified Entity Purchase Agreement on behalf of the Bond Bank. The approval of the form of the First Supplement to 2005 Qualified Entity Purchase Agreement shall be conclusively evidenced by the execution thereof, and the Executive Director is hereby authorized to attest the First Supplement to 2005 Qualified Entity Purchase Agreement.
8. 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 2005D Bond Bank Indenture with respect to the Prior Bond Bank Bonds.
9. The Executive Director is hereby authorized to purchase bond insurance for all or a portion of the Series 2015 B Bonds, if, upon the advice of Crowe Horwath LLP, the financial advisor to the Bond Bank (the "Finance Advisor"), and the Representative, the Bond Bank determines that the purchase of the bond insurance will produce a net present value debt service savings. The insurance premium shall be paid from the proceeds of the Series 2015 B Bonds.

10. The Executive Director and such staff members of the Bond Bank, as he or she may direct, are hereby authorized to work with the financing team, including the Representative and such other Underwriters as the Executive Director may approve, the Financial Advisor, Barnes & Thornburg LLP, as bond counsel, and Krieg Devault LLP, as Underwriters' Counsel, to develop the necessary documentation to implement the execution and delivery of the First Supplement to 2005 Qualified Entity Purchase Agreement, including the issuance of the Series 2015 B Bonds in order to effect a savings to the Bond Bank and the Qualified Entity pursuant thereto.
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 Bond Purchase Agreement, the Escrow Deposit Agreement, the Preliminary Official Statement, the Official Statement, the Continuing Disclosure Agreement, the First Supplement to 2005 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.
12. Notwithstanding any provision in this Resolution, the adoption by the Qualified Entity of the Qualified Entity Resolution shall be a condition to the issuance of the Series 2015 B Bonds and the execution and delivery of any documents, instruments, certificates, closing papers and other papers otherwise authorized pursuant to this Resolution.

ADOPTED this 27th day of April, 2015.



E. Sahara Williams, Vice Chairperson and
acting Chairperson

ATTEST:



Gregory R. Clark, Executive Director