

**THE INDIANAPOLIS LOCAL PUBLIC
IMPROVEMENT BOND BANK**

Resolution No. 7, 2016

WHEREAS, the Consolidated City of Indianapolis, Indiana, as such term is defined in Indiana Code 36-3-1-4 (the "Consolidated City"), the Metropolitan Thoroughfare District of Marion County, Indiana (the "Metropolitan Thoroughfare District"), the Park District of the City of Indianapolis and Marion County, Indiana (the "Park District") and the Indianapolis Public Safety Communications Systems and Computer Facilities District (the "Public Safety Communications District") (each, a "Qualified Entity" and, collectively, the "Qualified Entities") have authorized the issuance of general obligation bonds, or special taxing district bonds, as applicable, designated as the City of Indianapolis, Indiana General Obligation Bonds, the City of Indianapolis, Indiana, Metropolitan Thoroughfare District Bonds, the City of Indianapolis, Indiana Park District Bonds, and the City of Indianapolis, Indiana, Public Safety Communications Systems and Computer Facilities District Bonds, respectively, (each a "Qualified Obligation" and, collectively, the "Qualified Obligations") (with a series designation and such further or different designation determined to be necessary, desirable or appropriate) for the purpose of providing funds to be applied to the cost of (i) the acquisition, licensing, construction, installation and equipping and/or refinancing, as applicable, of certain capital improvements to be made by the Qualified Entities (the "Projects"); (ii) capitalized interest on the Qualified Obligations, if any; and (iii) costs of issuance of the Qualified Obligations and certain related expenses, including the payment of a premium for a municipal bond insurance policy, if necessary; 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 Entities that the Bond Bank purchase the Qualified Obligations; and

WHEREAS, the Board has met in public session and now finds that the issuance of the 2017 Bonds (as defined below) for the purpose of providing funds to (i) purchase the Qualified Obligations; (ii) pay capitalized interest on the 2017 Bonds (as defined below), if any; and (iii) pay the costs of issuance of the 2017 Bonds (as defined below) and certain related expenses, including the payment of a premium for a municipal bond insurance policy, if any; 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. The Board hereby authorizes the issuance, in one or more series, of bonds of the Bond Bank, to be designated as "The Indianapolis Local Public Improvement Bond Bank Bonds, Series 2017 __" (with such other or different series designation as may be necessary, desirable or appropriate as determined by the Executive Director and General Counsel of the Bond Bank (the "Executive Director") in an original aggregate principal amount not to exceed Seventy-Five Million Dollars (\$75,000,000) (the "2017 Bonds"), for the purpose of (a) purchasing the Qualified Obligations, (b) paying capitalized interest on the 2017 Bonds, if necessary, and (c) paying all costs of issuance related to the 2017 Bonds, including the payment of a premium for a municipal bond insurance policy, if any. The 2017 Bonds shall have a maximum term not to exceed twenty

(20) years, bearing interest at a rate or rates which produce a yield not exceeding (a) six percent (6%) per annum, to the extent interest on the applicable series of bonds is tax-exempt for purposes of federal income taxation, and (b) seven percent (7%) per annum to the extent the interest on the applicable series of bonds is taxable for purpose of federal income taxation, and with a maximum discount (including the Underwriter's discount) of 3.00% of such principal amount. In connection with issuing the 2017 Bonds, each of the Chair of the Board (the "Chair"), the Vice Chair of the Board (the "Vice Chair"), and the Executive Director are hereby authorized to (a) make a determination to issue any and all series of the 2017 Bonds as taxable bonds or tax-exempt bonds for purposes of federal income taxation, (b) procure any credit enhancement for the 2017 Bonds, including, but not limited to, bond insurance, if, in the judgment of the Chair, the Vice Chair or the Executive Director, such actions would be advantageous for the marketing of the 2017 Bonds, and (c) execute any and all documents in connection with the procurement of such credit enhancement. The Bond Bank is authorized to purchase the Qualified Obligations subject to the conditions that: (i) the Bond Bank receives an opinion of nationally recognized bond counsel for each of the Qualified Entities to the effect that the Qualified Obligations are validly issued and enforceable in accordance with its terms, and the interest thereon is excludable from gross income for federal income tax purposes (if applicable), (ii) the Qualified Entities have complied with the terms of the respective Purchase Agreements (as hereinafter defined) through and including the time of the purchase of the applicable Qualified Obligations by the Bond Bank, (iii) the Qualified Entities shall have adopted bond ordinances or bond resolutions authorizing the issuance of the respective Qualified Obligations, and (iv) the Bond Bank has sufficient funds available, in its sole discretion, to provide for such purchase.

2. One or more trust indentures, each to be dated as of the first day of the month in which any series of the 2017 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 _____, are hereby authorized and approved in a form and substance acceptable to the Chair and Executive Director with such changes in form or substance as the officers of the Bond Bank executing the same may hereafter approve, as is the issuance, delivery and execution of the 2017 Bonds. Either the Chair or the Vice Chair of the Bond Bank is hereby authorized and directed to execute and deliver the Indenture and the 2017 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 2017 Bonds.

3. One or more bond purchase agreements (each, a "Bond Purchase Contract"), between the Bond Bank and the Representative (as defined herein), relating to the sale by the Bond Bank and the purchase by the Underwriters (as defined herein) of the 2017 Bonds are each hereby authorized and approved in a form and substance acceptable to the Chair, and the Executive Director, with such changes in form or substance as the officers of the Bond Bank executing the same may hereafter approve. 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 Representative 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 Bond Purchase Contract.

4. One or more preliminary official statements (each, a “Preliminary Official Statement”), in a form and substance acceptable to the Chair and the Executive Director, are hereby (a) authorized and approved, together with such changes in form and substance as may be deemed necessary or appropriate by the Chair and the Executive 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 and the 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 2017 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, as amended (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 2017 Bonds offered thereby as the final official statement of the Bond Bank, as of the date thereof, with respect to the 2017 Bonds (the “Official Statement”). The Chair and the Executive Director are authorized to sign the Official Statement and by such signature approve its distribution.

5. One or more continuing disclosure undertaking agreements (each, a “Continuing Disclosure Agreement”), in a form and substance acceptable to the Chair, and the Executive Director and in compliance with the SEC Rule, with such changes in form or substance as the officers of the Bond Bank executing the same may hereafter approve subject to compliance with the SEC Rule, are hereby authorized and approved. 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, 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.

6. One or more qualified entity purchase agreements (each, a “Purchase Agreement”), by and between the Bond Bank and each Qualified Entity relating to the purchase by the Bond Bank of the applicable Qualified Obligations in a form and substance acceptable to the Chair, and the Executive Director with such changes in form or substance as the officers of the Bond Bank executing the same may hereafter approve, are 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 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 Purchase Agreement.


7. The Chair and 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) Bank of America Merrill Lynch, as senior managing underwriter (the “Representative”) of the 2017 Bonds, together with any additional underwriters as may be selected by the Chair and the Executive Director (collectively, the “Underwriters”); (ii) Sycamore Advisors, LLC, as financial advisor to the Bond Bank; (iii) Faegre Baker Daniels LLP, as bond counsel to the Bond Bank and the Qualified Entities; (iv) Krieg DeVault LLP, as counsel to the Underwriters; and (v) such other staff members, service providers, firms and other participants as may be designated by the Chair

and 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 any such purchase.

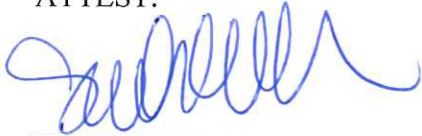
8. The Chair, the Vice Chair and the Executive Director and the Financing Team are each hereby authorized and directed, for and on behalf of the Bond Bank, to take any and all other actions and to execute, attest and seal all such additional documents, instruments, certificates, closing papers and other 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 2017 Bonds in accordance with the Act, the Indenture and this Resolution, including, without limitation, securing, to the extent deemed desirable, (a) a rating on the 2017 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 2017 Bonds.

9. Notwithstanding any of the foregoing authorizations and approvals to the contrary, the sale and issuance of the 2017 Bonds may be combined with one or more other series of the Bond Bank's bonds previously authorized by a resolution of the Board, but not yet sold and issued, if, in the judgment of the Executive Director, such action will create efficiencies in the marketing and issuance of such bonds.

ADOPTED this ____ day of December, 2016.


Chair

ATTEST:



Sarah S. Riordan, Executive Director