

THE INDIANAPOLIS LOCAL PUBLIC  
IMPROVEMENT BOND BANK

Resolution No. 4, 2017

WHEREAS, the Board of Directors ("Board") of The Indianapolis Local Public Improvement Bond Bank ("Bond Bank") has received indications of interest from the Indianapolis Public Transportation Corporation (the "Qualified Entity") that the Bond Bank purchase certain warrants to be issued by the Qualified Entity ("Warrants") which Warrants are payable from taxes levied and in the course of collection by the Qualified Entity; and

WHEREAS, the Bond Bank has formulated a program to purchase the Warrants to be issued by the Qualified Entity ("Program");

WHEREAS, the Board finds that the implementation of the Program through the issuance and sale of notes of the Bond Bank and the purchase of the Warrants will serve the public purposes set forth in IC 5-1.4 ("Act"); and

WHEREAS, the issuance of the Warrants is expected to be approved by the Qualified Entity at its regularly scheduled meeting to be held on December 7, 2017;

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

1. The substantially final forms of the Note Indenture, in substantially the same form as the Note Indenture approved on July 18, 2016, by Resolution 5, 2016 (with such conforming changes as necessary) (the "Indenture") and a Credit Agreement between the Bond Bank and the Fifth Third Bank, in substantially the same form as the Credit Agreement approved on July 18, 2016, by Resolution 5, 2016 (with such conforming changes as necessary) (the "Credit Agreement"), which Indenture and Credit Agreement are attached hereto and incorporated herein by reference, are hereby approved, as is the issuance, delivery and execution of The Indianapolis Local Public Improvement Bond Bank Notes, Series 2017 (to be completed with the series designation and with one or more subseries designations, if necessary) (the "Notes") described herein. Any of the Chairperson, the Vice Chairperson or the Executive Director (each an "Authorized Officer") of the Bond Bank is hereby authorized and directed to execute and deliver the Indenture, the Credit Agreement and the Notes on behalf of the Bond Bank with the terms of the sale of the Notes and such changes or modifications therein as the Authorized Officer executing the same may approve with the advice of counsel, such approval to be conclusively evidenced by his or her execution thereof, and any Authorized Officer is hereby authorized to attest the Credit Agreement and the Notes, if necessary.

2. The sale of the Notes issued in anticipation of the receipt of ad valorem property taxes levied by the Qualified Entity in the year 2017, in the course of collection for the 2018 budget year, in an amount not to exceed \$15,000,000, with a maturity date of not later than December 31, 2019 at an interest rate not to exceed One Month LIBOR plus three quarters percent (0.75%) per annum, is hereby approved.

ADOPTED this 27<sup>th</sup> day of November, 2017.



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Sarah Rubin, Vice Chairperson

ATTEST:



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Sarah S. Riordan, Executive Director