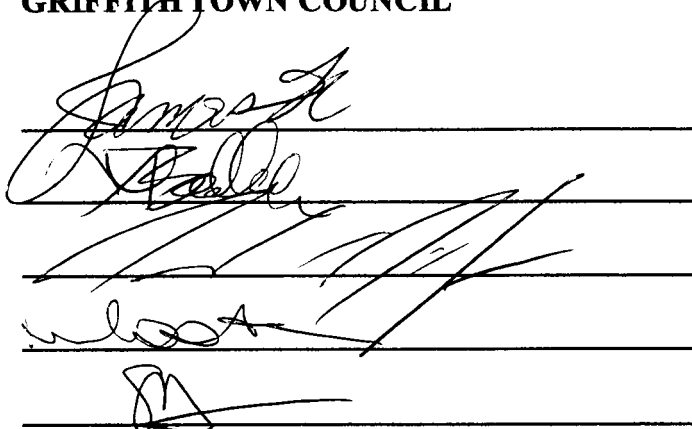


**SECTION TWO.** This Resolution shall take effect, and be in full force and effect, from and after its passage and approval by the Griffith Town Council in conformance with applicable law.

**ALL OF WHICH IS PASSED AND RESOLVED THIS 20th DAY OF APRIL 2021,  
BY THE GRIFFITH TOWN COUNCIL.**

**GRIFFITH TOWN COUNCIL**



Five horizontal lines with handwritten signatures. The signatures are written in black ink and vary in style, including cursive and more stylized forms.

**ATTEST:**

  
\_\_\_\_\_  
Gina Smith, Clerk-Treasurer

2021 Bonds (clauses (a) through and including (c), collectively, the “Refunding”), and (ii) authorizing the Officers of the Authority to approve, execute and deliver on behalf of the Authority the Second Addendum to Lease, to be dated as of the date on which the 2021 Bonds are issued, by and between the Authority, as Lessor, and the Commission, as Lessee, substantially in the form attached hereto as Exhibit A (the “2021 Addendum to Lease”); and

**WHEREAS**, pursuant to the 2014 Original Lease, as consideration for the Leased Premises (as such term is defined in the 2014 Original Lease), the Commission has agreed to pay the Authority fixed annual rental payments in an amount sufficient to pay principal and interest due in each six (6) month period, commencing each year on January 15 and July 15, rounded up to the next multiple of \$1,000, plus an additional sum each year to pay the 2014 Trustee, as applicable, and related expenses, payable in advance in semiannual installments on July 15 and January 15 of each year; and

**WHEREAS**, in connection with the Refunding, the Commission has approved (or is expected to approve the 2021 Addendum to Lease for the purpose of reducing the annual lease rental payments due under the 2014 Original Lease to correspond with the reduced debt service owed with respect to the 2014 Project, plus certain annual administrative costs and expenses related to the 2021 Bonds, thereby realizing a portion of the savings achieved by refunding the Refunded Bonds; and

**WHEREAS**, the annual rentals payable by the Commission under the 2021 Addendum to Lease will be pledged by the Authority to pay debt service on the 2021 Bonds; and

**WHEREAS**, this Town Council now seeks to approve the 2021 Addendum to Lease pursuant to Section 25.2 of the Act, which provides that any lease approved by a resolution of the Commission must be approved by the Town Council, as fiscal body of the Town.

**NOW, THEREFORE, BE IT RESOLVED BY THE GRIFFITH TOWN COUNCIL AS FOLLOWS:**

**SECTION ONE.** The Town Council hereby approves the issuance of the 2021 Bonds by the Authority pursuant to the provisions of I.C. § 36-7-14.5-19, and the execution and delivery of the 2021 Addendum to Lease, as approved (or expected to be approved) by the Commission, pursuant to Section 25.2 of the Act, all upon the following conditions: (a) the maximum aggregate principal amount of the 2021 Bonds shall not exceed \$11 million; (b) the 2021 Bonds shall have a final maturity date no later than the final maturity of the 2014 Bonds; (c) the maximum annual lease rental payment during the term of the Lease shall not exceed the maximum lease rental authorized in the 2014 Original Lease; (d) the maximum interest rate on the 2021 Bonds shall not exceed six percent (6.0%) per annum; (e) the 2021 Bonds may be subject to redemption prior to maturity, with such specific dates and redemption terms determined by the the President of the Authority at the time of the sale of the 2021 Bonds, all upon the advice of the municipal advisor to the Authority; (f) the maximum term of the 2014 Lease, as amended by the 2021 Addendum to Lease, shall be no later than the term specified in the respective 2014 Original Lease; and (g) no capitalized interest shall be funded with the proceeds of the 2021 Bonds.

**RESOLUTION NO. 2021-11**

**A RESOLUTION OF THE GRIFFITH TOWN COUNCIL APPROVING AN  
ADDENDUM TO A CERTAIN LEASE AGREEMENT BETWEEN THE GRIFFITH  
REDEVELOPMENT AUTHORITY AND THE GRIFFITH REDEVELOPMENT  
COMMISSION, AND THE ISSUANCE OF BONDS IN CONNECTION  
THEREWITH, AND TAKING OTHER ACTIONS RELATED THERETO**

**WHEREAS**, the Griffith Redevelopment Authority (the “Authority”) has been established pursuant to the provisions of I.C. § 36-7-14.5 (the “Act”) as a separate body corporate and politic serving as an instrumentality of the Town of Griffith, Indiana (the “Town”), to finance local public improvements for lease to the Griffith Redevelopment Commission (the “Commission”), the governing body of the Town of Griffith Department of Redevelopment and the Redevelopment District of the Town of Griffith, Indiana; and

**WHEREAS**, the Authority, as Lessor, and the Commission, as Lessee, entered into a Lease Agreement, dated as of May 21, 2014, as amended by an Addendum to Lease Agreement, dated as of July 31, 2014 (collectively, the “2014 Original Lease”); and

**WHEREAS**, the Authority previously issued its Griffith Redevelopment Authority Lease Rental Revenue Bonds, Series 2014, dated July 31, 2014 (the “2014 Bonds”), in the original aggregate principal amount of Thirteen Million Five Hundred Thousand Dollars (\$13,500,000), pursuant to a Trust Indenture, dated as of July 31, 2014, between the Authority and The Huntington National Bank, as Trustee (the “2014 Trustee”), to finance certain infrastructure improvements as set forth therein (the “2014 Project”), and pay costs incurred on the account of the issuance and sale of the 2014 Bonds; and

**WHEREAS**, the 2014 Bonds are currently outstanding in the aggregate principal amount of Ten Million Thirty-Five Thousand Dollars (\$10,035,000); and

**WHEREAS**, the provisions of I.C. § 36-7-14.5 authorize the refunding of bonds issued by the Authority; and

**WHEREAS**, due to favorable market conditions, the Authority seeks to refund all or a portion of the outstanding 2014 Bonds (collectively, the “Refunded Bonds”) in order to effect a savings in the interest costs on the Refunded Bonds; and

**WHEREAS**, the Authority has adopted (or is expected to adopt) a resolution (i) authorizing the issuance of one (1) or more series of refunding bonds designated as the “Griffith Redevelopment Authority Lease Rental Revenue Refunding Bonds of 2021” (with such additional or different series designation as may be determined to be necessary or appropriate), in the aggregate principal amount not to exceed \$11 million (the “2021 Bonds”), for the purpose of providing funds to (a) effect a refunding of all or a portion of the Refunded Bonds, (b) if necessary, fund a debt service reserve fund or pay the premium for a debt service reserve fund surety policy, and (c) pay the costs incurred on the account of the issuance and sale of the 2021 Bonds, including any premiums for a municipal bond insurance policy or other form of credit enhancement for the