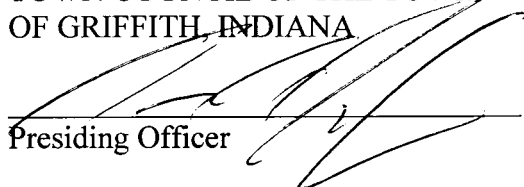
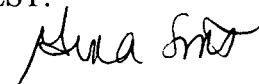


Passed and adopted by the Town Council of the Town of Griffith on the 18th day of January, 2022.

TOWN COUNCIL OF THE TOWN  
OF GRIFFITH, INDIANA

  
\_\_\_\_\_  
Presiding Officer

ATTEST:

  
\_\_\_\_\_  
Clerk-Treasurer

2. The Council hereby accepts the Certified Petition on behalf of the Town.

3. The Council hereby approves the formation of the Building Corporation and appoints Laura Gaby, Jason Nolasco and Nancy Stout to act as the Directors of the Building Corporation and serve a term (unless the Director resigns, is removed or dies) of one (1) year or until a successor is appointed and qualified. The President of the Council is hereby authorized to approve the form of Articles of Incorporation and By-Laws of the Building Corporation on behalf of the Town.

4. The Council hereby determines on behalf of the Town that the Town shall finance the Project by entering into a lease with the Building Corporation, having such terms (consistent with the Preliminary Approval Resolution) as the parties thereto shall determine following a public hearing by the Council.

5. The President of the Council is authorized to appoint two (2) real estate appraisers to determine the fair market value of the real estate on which the Project will be located (the "Premises"). The Town is hereby authorized to sell the Premises to the Building Corporation for a price not less than the amount fixed by the Appraisers as the fair market value of the Premises (the "Purchase Price"). Following the issuance of bonds by the Building Corporation and upon receipt of cash in an amount not less than the amount of the Purchase Price, the President of the Council is authorized and directed, in the name of the Town, to execute and deliver a deed conveying title to all or a portion of the Premises to the Building Corporation.

6. The Council hereby approves the issuance by the Building Corporation of bond anticipation notes (the "BANs") in anticipation of the issuance of bonds (the "Bonds") to be issued by the Building Corporation in an amount not to exceed Eleven Million Seven Hundred Fifty-Five Thousand Dollars (\$11,755,000) and having terms consistent with those set forth in the Preliminary Approval Resolution. The BANs shall be issued in an amount not to exceed One Million Five Hundred Thousand Dollars ((\$1,500,000), shall bear interest at a rate not exceeding five percent (5.00%) per annum, shall mature not later than five (5) years after their date of issuance, and shall be sold at negotiated sale on such terms as the Town Council President shall determine. The BANs shall be payable solely from the proceeds of the Bonds, when and if issued by the Building Corporation.

7. Any officer of the Town shall be, and hereby is, authorized, empowered and directed, on behalf of the Town to take any action as such officer deems necessary or desirable to effectuate the foregoing resolutions, and any such actions heretofore made or taken be, and hereby are, ratified and approved.

8. This Resolution shall be in full force and effect from and after its passage and adoption by the Council.

RESOLUTION NO. 2022-04

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GRIFFITH, INDIANA,  
APPROVING VARIOUS MATTERS IN CONNECTION WITH PROPOSED TOWN  
HALL AND PUBLIC SAFETY IMPROVEMENTS IN THE TOWN**

WHEREAS, the Town Council (the “Council”) of the Town of Griffith, Indiana (the “Town”), has given consideration to the financing and refinancing of all or a portion of the costs of the design, construction, and equipping of a Town Hall and public safety improvements (the “Project”) in the Town; and

WHEREAS, the Council, by a resolution adopted at a meeting of the Council held on June 15, 2021 (the “Preliminary Approval Resolution”), preliminarily determined that a need exists for the Project and to enter into a lease for the purpose of providing funding to complete the Project, and the Council subsequently caused to be published a notice of such preliminary determination as required by Indiana Code 6-1.1-20-3.1, and the Lake County Board of Elections and Registration has certified that no petitions were submitted requesting the application of a petition and remonstrance process; and

WHEREAS, a petition, certified by the Lake County Auditor, has been filed with the Council by seventy-six (76) owners of taxable real property in the Town (the “Certified Petition”) requesting that the Town enter into negotiations to secure a lease whereby the Project can be built and leased to the Town; and

WHEREAS, the total cost of the Project, including, but not limited to, all or any portion of the costs of the construction of improvements, architects’ and engineers’ fees, consultants’ services, legal and financing expenses, certain expenses of operation of a nonprofit building corporation (the “Building Corporation”) during construction, interest during construction and repayment of any funds advanced by the Town to meet preliminary expenses necessary to be paid prior to the issuance of bonds by the Building Corporation, is not greater than Eleven Million Seven Hundred Fifty-Five Thousand Dollars (\$11,755,000); and

WHEREAS, the Council finds that it is in the best interests of the Town and its citizens for the purpose of financing all or any portion of the Project for the Town to enter into negotiations with the Building Corporation to enter into a lease with the Building Corporation, as lessor, of the Project, for the purpose of financing all or any portion of the Project, in order to better serve the residents of the Town; and

WHEREAS, in order for the Building Corporation to secure interim financing for a portion of the Project, the Town proposes to request that the Building Corporation issue bond anticipation notes in an amount not to exceed One Million Five Hundred Thousand Dollars ((\$1,500,000));

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF GRIFFITH, INDIANA, as follows:

1. The Council hereby determines that there exists a need for the Project.