

Resolution 2022-21

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE
TOWN OF GRIFFITH BUILDING CORPORATION AUTHORIZING THE ISSUANCE
OF BONDS AND RELATED MATTERS**

WHEREAS, the Town of Griffith Building Corporation (the "Corporation") was previously established as a nonprofit corporation operating pursuant to the provisions of the Indiana Nonprofit Act of 1991, as amended, Indiana Code 23-17 and all other applicable Indiana law (the "Act") to assist the Town of Griffith, Indiana (the "Town"), from time to time with the financing of the construction, renovation, expansion and equipping of governmental facilities to be operated by the Town; and

WHEREAS, the Corporation has executed a lease between the Corporation, as lessor, and the Town, as lessee (collectively, the "Lease"), in the form presented to the Board of Directors of the Corporation, for the purpose of financing the acquisition of land and the construction, improvement, and/or equipping of a new town hall/public safety facility, and any related improvements (the "Project"); and

WHEREAS, the Corporation proposes to issue its Lease Rental Revenue Bonds, Series 2022 (the "Bonds"), pursuant to the terms and conditions established in a trust indenture and any indentures supplemental thereto (collectively, the "Trust Indenture"), to be entered into by and between the Corporation and a corporate trustee bank to be selected by the Town, with the proceeds of such Bonds to be used to provide funds to pay for all or a portion of (a) the costs of the acquisition of the real estate upon which the Project will be constructed and thereafter leased to the Town under the terms of the Lease (the "Premises"), (b) the costs of constructing and equipping the Project, and (c) the costs of issuance and incidental expenses incurred in connection with the issuance of the Bonds (clauses (a) through and including (c) collectively, the "Building Corporation Project"); and

WHEREAS, the Town intends to use the money it receives from the sale of the Premises to the Corporation to pay for that portion of the Building Corporation Project not funded by the Corporation; and

WHEREAS, the principal of and interest on the Bonds will be payable solely from and secured exclusively by the trust estate established pursuant to the Trust Indenture, which includes the rent received by the Corporation under the Lease; and

WHEREAS, it is now necessary for the Board of Directors of the Corporation (the "Board") to authorize (i) the distribution of the preliminary official statement in connection with the marketing and sale of the Bonds (the "Preliminary Official Statement"), (ii) the distribution of the final official statement for the Bonds (the "Final Official Statement"), (iii) the issuance, execution and delivery of the Bonds pursuant to the terms set forth in the Trust Indenture and this Resolution, (iv) the execution and delivery by the Corporation of the Trust Indenture, (v) the sale of the Bonds, through either a public sale or negotiated sale process, including the execution and

delivery of one or more bond purchase agreements for the Bonds, and (vi) the taking of certain other actions by any of the officers of the Corporation in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TOWN OF GRIFFITH BUILDING CORPORATION, as follows:

Section 1. Approval and Ratification of Lease. The execution of the Lease is hereby approved and ratified.

Section 2. Authorization of Issuance of Bonds. The Corporation hereby authorizes the issuance of the Bonds, in one or more series, in an original aggregate principal amount not to exceed \$11,755,000 for the purpose of providing funds to finance the costs of the Building Corporation Project, including the costs of issuance of the Bonds. The Bonds shall bear interest at a rate or rates not exceeding five percent (5.0%) per annum, may be sold at a price not less than ninety-nine percent (99.0%) of the principal amount of the Bonds (inclusive of the underwriter's discount and any net original issue discount or premium), and shall mature on January 15 and July 15 of each year (or such other dates as be selected by the President prior to the sale of the Bonds based upon the advice of Reedy Financial Group, as municipal advisor to the Corporation (the "Municipal Advisor")), with the final maturity no later than twenty (20) after the first lease payment under the Lease. In connection with the issuance of the Bonds, either the President or any other officer of the Corporation is hereby authorized (a) to procure any credit enhancement for the Bonds, including, but not limited to, bond insurance, if, in the judgment of the President or any other officer of the Corporation, based on the advice of the Municipal Advisor, such actions would be advantageous for the marketing of the Bonds, and (b) to execute any and all documents in connection with the procurement of such credit enhancement. The Bonds shall be secured by the lease rentals payable under the Lease.

Subject to the terms of this Resolution, the President or any other officer of the Corporation is hereby authorized and directed to execute and deliver the Bonds with such final terms as such officer deems necessary or advisable, in the name and on behalf of the Corporation, and the Secretary/Treasurer of the Corporation (the "Secretary/Treasurer") or any other officer of the Corporation is hereby authorized and directed to attest such execution and delivery, and any such execution and/or attestation heretofore effected are hereby ratified and approved.

Section 3. Trust Indenture. The Bonds shall be issued in accordance with, and shall be secured by, the Trust Indenture, to be dated as of the first day or the fifteenth day of the month in which the Bonds are sold as determined by the President or any other officer of the Corporation, by and between the Corporation and a corporate trustee bank to be chosen by the Town, in the form approved by the President of the Corporation. Either the President or any other officer of the Corporation is hereby authorized and directed to execute and deliver the Trust Indenture and the Bonds on behalf of the Corporation, with such changes or modifications therein as the officer executing the same may approve with the advice of Bond Counsel, such approval to be conclusively evidenced by the execution thereof, and any other officer of the Corporation is hereby authorized to attest the Trust Indenture and the Bonds.

Section 4. Sale of Bonds. The Bonds shall be sold by the Corporation either through a public sale pursuant to the procedures set forth in IC 5-1-11, or through a negotiated sale via an

underwriting or private placement, to one or more purchasers (collectively, the "Purchaser"), as determined by the President or any other officer of the Corporation, on such terms as the President or such officer deems desirable, with the advice of the Municipal Advisor and Bond Counsel; provided, however, that all such terms of sale shall comply with the terms of this Resolution. The President or any other officer of the Corporation is hereby authorized and directed to execute and deliver, and any officer of the Corporation is hereby authorized to attest one or more bond purchase agreements with the Purchaser (collectively, the "Bond Purchase Agreement"), to be prepared in a form satisfactory to such officers of the Corporation, with the advice of the Municipal Advisor and Bond Counsel. The Corporation is hereby authorized and directed to obtain a legal opinion as to the validity of the Bonds from Bond Counsel, and to furnish such opinion to the purchasers of the Bonds. The cost of such opinion shall be paid out of the proceeds of the Bonds.

Section 5. Official Statement. If necessary, a preliminary official statement relating to the Bonds in a form and substance acceptable to the President of the Corporation with the advice of legal counsel (the "Preliminary Official Statement") and the distribution thereof are hereby approved, with such additions or deletions as may be approved by the President of the Corporation. The President of the Corporation is hereby authorized to deem and determine the Preliminary Official Statement as the near final Official Statement with respect to the Bonds for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "SEC Rule"), subject to completion in accordance with the SEC Rule and in a manner acceptable to the President of the Corporation, and to place the Preliminary Official Statement into final form as the final Official Statement of the Corporation (the "Final Official Statement"). The President of the Corporation is authorized to sign the Final Official Statement and by such signature approve its distribution. If necessary, the Corporation is authorized to execute and deliver a continuing disclosure undertaking agreement in favor of the holders of the Bonds (the "Continuing Disclosure Undertaking Agreement") in compliance with the SEC Rule, which will be in such a form as may be deemed necessary, appropriate or desirable by the President and any other officer of the Corporation with the advice of legal counsel, with such changes in form or substance as the officers of the Corporation executing the same may hereafter approve.

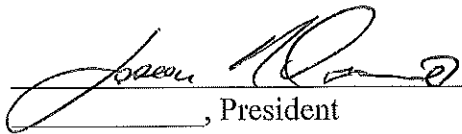
Section 6. Purchase of the Premises. The Corporation hereby approves the purchase of the real property comprising the Premises from the Town or such other owners thereof (including any real property acquired to serve as the subject of the Lease on an interim basis to reduce financing costs), at a purchase price for any such parcel to be determined by the President of the Corporation with the advice of legal counsel, which price for any such parcel shall not exceed the principal amount of the Bonds and shall not be less than the appraised value of any such parcel.

Section 7. Rating; Bond Insurance. In connection with the sale of the Bonds, the President or any other officer of the Corporation is authorized and directed to take all steps and to execute and deliver such agreements and instruments necessary to procure a rating on the Bonds and/or to obtain bond insurance for the Bonds to the extent such officer determines, with the advice of the Municipal Advisor, that such rating and/or insurance may be in the best interest of the Corporation and the Town, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby ratified and approved.

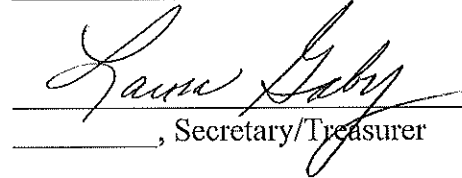
Section 8. Other Actions. Any officer of the Corporation, the Town Council or the Town Council of the Town is hereby authorized and directed, in the name and on behalf of the Corporation, to execute and deliver such documents and to take such actions as such member or person deems necessary or desirable to effect the foregoing resolutions, including, but not limited to, a continuing disclosure agreement related to the Bonds, addenda to the Lease, closing certificates, and financing statements, and any such documents heretofore executed and delivered and any such actions heretofore taken be, and hereby are, ratified and approved.

ADOPTED this 6th day of April, 2022.

BOARD OF DIRECTORS OF THE
TOWN OF GRIFFITH BUILDING CORPORATION


_____, President


_____, Vice President


_____, Secretary/Treasurer