

RESOLUTION NO. 14-23

**RESOLUTION OF THE COUNTY COUNCIL OF HENDRICKS COUNTY, INDIANA  
APPROVING A REIMBURSEMENT AGREEMENT BETWEEN THE HENDRICKS  
COUNTY REDEVELOPMENT COMMISSION AND HENDRICKS COUNTY, INDIANA**

WHEREAS, the Hendricks County Redevelopment Commission (the "Redevelopment Commission"), governing body of the Hendricks County Redevelopment District (the "District") pursuant to IC 36-7-14 (the "Act"), previously adopted and confirmed a declaratory resolution establishing the 70/39 Commerce Park Economic Development Area (the "Area"), designating the entire Area as the 70/39 Commerce Park Allocation Area (the "Allocation Area") for purposes of the allocation and distribution of real property tax increment revenues under IC 36-7-14-39 (the "TIF Revenues"), creating the 70/39 Commerce Park Allocation Area Allocation Fund pursuant to IC 36-7-14-39, and approving an economic development plan for the Area; and

WHEREAS, Hendricks County, Indiana (the "County") is proposing to issue Taxable Economic Revenue Bonds of the County (the "2014 Bonds"), payable from the TIF Revenues, to fund certain infrastructure projects located in or which directly serve and benefit the Allocation Area; and

WHEREAS, the County has committed to fund certain sewer improvements and related transaction costs (the "Projects") that will support the development of the Allocation Area in an amount not to exceed \$1,000,000, payable from its distributive share of the county economic development income tax ("EDIT"), in exchange for the Commission's agreement to reimburse the County for such expenditures from proceeds of the 2014 Bonds (the "County Reimbursement Obligations"); and

WHEREAS, there has been presented to this meeting a form of Reimbursement Agreement between the County and the Redevelopment Commission (the "Reimbursement Agreement") to evidence the County Reimbursement Obligations; and

WHEREAS, the Council, as the fiscal body of Hendricks County, Indiana, now desires to approve the Reimbursement Agreement.

NOW, THEREFORE, THE COUNTY COUNCIL OF HENDRICKS COUNTY, INDIANA, RESOLVES THE FOLLOWING:

Section 1. The Council hereby authorizes the expenditure of up to \$1,000,000 from County EDIT funds to pay costs of the Projects, effective upon execution by both parties of the Reimbursement Agreement referred to in Section 2 below.

Section 2. The Council hereby approves the Reimbursement Agreement substantially in the form presented to this meeting. The Board of Commissioners of the County (the "Commissioners") and the appropriate officers of the County are hereby authorized to execute the Reimbursement Agreement and to take such further actions and execute such further documents as they deem necessary or appropriate to effectuate the Reimbursement Agreement.

Section 3.  
the Council.

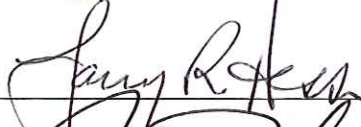
This Resolution shall be in full force and effect from and after its adoption by

Adopted by the County Council of Hendricks County, Indiana this 10th day of April, 2014.

COUNTY COUNCIL OF HENDRICKS  
COUNTY, INDIANA



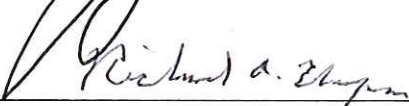
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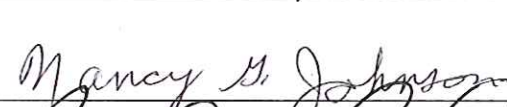
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ATTEST:



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Hendricks County Auditor