

HENDRICKS COUNTY REDEVELOPMENT AUTHORITY

RESOLUTION NO. 2021-13

RESOLUTION AUTHORIZING PREPAYMENT OF ALL OUTSTANDING LEASE
RENTAL REVENUE REFUNDING BONDS, SERIES 2014

WHEREAS, the Hendricks County Redevelopment Authority (the "Authority") has been created pursuant to IC 36-7-14.5 as a separate body corporate and politic, and as an instrumentality of Hendricks County, Indiana (the "County") to finance local public improvements for lease to the Hendricks County Redevelopment Commission (the "Commission"); and

WHEREAS, the Authority, as lessor, and the Commission, as lessee, have previously entered into a Lease Agreement, dated as of March 1, 1997, as amended and supplemented by an Addendum to Lease Agreement, dated as of May 1, 1997, an Amendment to Lease Agreement, dated as of March 1, 2004, and a Second Amendment to Lease Agreement, dated as of February 27, 2014 (collectively, the "Lease"); and

WHEREAS, the Authority issued its Lease Rental Revenue Refunding Bonds, Series 2014, dated February 27, 2014 (the "2014 Authority Bonds"), in the original aggregate principal amount of Nine Million Dollars (\$9,000,000), pursuant to a Trust Indenture, dated as of February 1, 2014 (the "Indenture"), between the Authority and The Bank of New York Mellon Trust Company, N.A. (the "Trustee"), as trustee, registrar and paying agent, payable from the lease rental payments under the Lease; and

WHEREAS, the 2014 Authority Bonds are currently outstanding in the aggregate principal amount of \$1,950,000; and

WHEREAS, the 2014 Authority Bonds are currently callable at par, plus accrued interest to the date of redemption and without any prepayment premium; and

WHEREAS, the Commission has advised this Authority of its intention to exercise its option to purchase the Leased Premises (as defined in the Lease), pursuant to Section 13 of the Lease; and

WHEREAS, pursuant to the terms of the Indenture, the Authority will refund its 2014 Authority Bonds with the monies received from the Commission and the monies held in the Debt Service Reserve Fund securing the 2014 Authority Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE HENDRICKS COUNTY REDEVELOPMENT AUTHORITY, AS FOLLOWS:

Section 1. The Authority hereby authorizes and directs the prepayment in full of all outstanding 2014 Authority Bonds on April 1, 2021 (or such date as agreed to by the registered owner of the 2014 Authority Bonds), to be funded from monies received from the Commission in exercising its option to purchase the Leased Premises and monies in the Debt Service Reserve Fund securing the 2014 Authority Bonds. The Authority hereby directs the Commission to deposit


the necessary monies to prepay the 2014 Authority Bonds with Trustee or directly with the holder of the 2014 Authority Bonds, as the Authority's counsel may recommend.

Section 2. The officers, employees and agents of the Authority are hereby authorized and directed to take such actions and execute such documents as may be necessary to effectuate the prepayment of the 2014 Authority Bonds, the release of the Indenture, the Lease and any other liens on Leased Premises, and the conveyance of the Leased Premises to the Commission or to any entity (including the County) designated by the Commission.

Section 3. This Resolution shall be in full force and effect immediately upon its passage and signing.

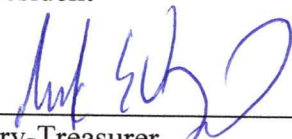
Adopted this 24th day of March, 2021.

HENDRICKS COUNTY
REDEVELOPMENT AUTHORITY



President

Vice President



Secretary-Treasurer