

RESOLUTION NO. 2022-11

A RESOLUTION OF THE COUNTY COUNCIL OF HENDRICKS COUNTY,
INDIANA DETERMINING THE NEED TO ENTER INTO AN AMENDMENT TO LEASE
AND APPROVING THE REFUNDING OF THE HENDRICKS COUNTY BUILDING
FACILITIES CORPORATION FIRST MORTGAGE REFUNDING BONDS, SERIES 2012

WHEREAS, the Hendricks County Building Facilities Corporation, created under Indiana law on November 24, 2003 (the "Building Corporation"), previously issued its First Mortgage Bonds, Series 2004, dated as of July 15, 2004 (the "2004 Bonds"), in the original aggregate principal amount of Nineteen Million Nine Hundred Fifty Thousand Dollars (\$19,950,000), pursuant to a Trust Indenture, dated as of July 1, 2004, between the Building Corporation and The Bank of New York Mellon Trust Company, N.A. (successor to J.P. Morgan Trust Company, National Association), as trustee (the "Trustee"), for the purpose of procuring funds for the acquisition, construction, installation and equipping of land, buildings, structures and improvements comprising a new County fairgrounds complex, all of which are located in the northwest quadrant of Old U.S. 36 and County Road 200 East in Center Township, Hendricks County, Indiana (the "Project"); and

WHEREAS, the Building Corporation previously issued its First Mortgage Refunding Bonds, Series 2012 (the "2012 Bonds"), in the original aggregate principal amount of \$18,180,000 pursuant to a Trust Indenture between the Building Corporation and the Trustee, dated as of March 1, 2012 (the "2012 Indenture"), the proceeds of which were used to advance refund the 2004 Bonds; and

WHEREAS, in connection with the issuance of the 2012 Bonds, the Building Corporation pledged under the 2012 Indenture, as a part of the mortgaged property, the Lease, dated as of March 23, 2004, as amended from time to time (collectively, the "Lease"), by and between the Building Corporation, as lessor, and Hendricks County, Indiana (the "County"), as lessee, and the premises described in the Lease, including the real property upon which the Project has been constructed, all of which are subject to the Lease (the "Leased Premises"); and

WHEREAS, Indiana Code 5-1-5, as amended, authorizes the advance or current refunding of all or a portion of the 2012 Bonds prior to such time as such 2012 Bonds are subject to redemption in order to effect a savings or to modify restrictive covenants in outstanding bonds impeding additional financing; and

WHEREAS, the 2012 Indenture provides the Building Corporation may redeem all or any part of the 2012 Bonds maturing on or after January 15, 2023, on any date not earlier than July 15, 2022, at a price equal to the aggregate principal amount of the 2012 Bonds being redeemed, plus interest accrued thereon to the date fixed for redemption, and without a redemption premium; and

WHEREAS, in accordance with Indiana Code 5-1-5, the County Council (the "Council") desires to provide for the issuance of bonds to advance or current refund all or a portion of the 2012 Bonds which are currently outstanding (the "Refunded Bonds") to effect a savings to the County; and

WHEREAS, there has been prepared and submitted to the Board of Commissioners of the County (the "Board") a form of Second Amendment to Lease between the County and Building

Corporation for the purpose of providing for the refunding of the Refunded Bonds (the "Second Amendment to Lease");

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

Section 1. The Council hereby determines that a need exists for the refunding of the Refunded Bonds to effect a savings to the County. The terms and conditions of the proposed form of Second Amendment to Lease for the refunding are hereby approved.

Section 2. Subject to approval and proper action by the Board and the Building Corporation, lease rental refunding bonds of the Building Corporation shall be issued in one or more series, in the aggregate principal amount not to exceed Seven Million Nine Hundred Fifty Thousand Dollars (\$7,950,000).

Section 3. Any member of the Board or the Council, the Auditor of the County, and the County Attorney are hereby authorized, empowered and directed, on behalf of the County to take any other action as such individual deems necessary or desirable to effectuate the foregoing resolutions, and any actions heretofore made or taken be, and hereby are, ratified and approved.

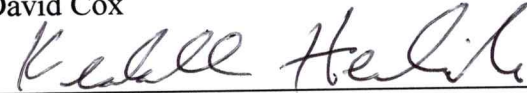
Section 4. This Resolution shall be in full force and effect from and after its adoption by the Council.

Adopted this 1st day of March, 2022.

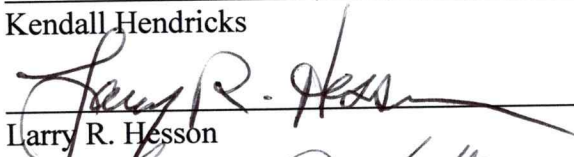
COUNTY COUNCIL OF
HENDRICKS COUNTY, INDIANA



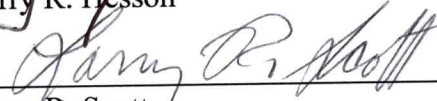
David Cox



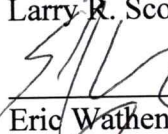
Kendall Hendricks



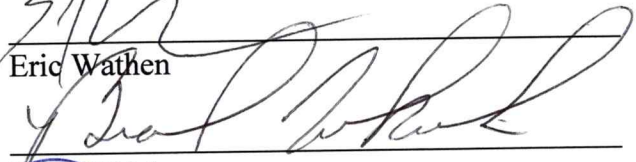
Larry R. Hesson



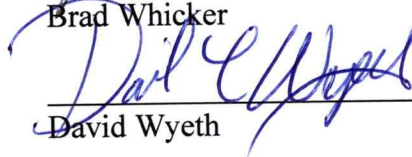
Larry R. Scott



Eric Wathen



Brad Whicker



David Wyeth

ATTEST:



Nancy L. Marsh, Hendricks County Auditor