

**RESOLUTION NO. 2016-28**

**A RESOLUTION OF THE HENDRICKS COUNTY TOURISM COMMISSION  
ACCEPTING PROPOSAL TO PARTICIPATE IN ECONOMIC DEVELOPMENT PROJECTS,  
APPROVING A FUNDING AGREEMENT AND TAKING OTHER  
ACTIONS RELATED THERETO**

WHEREAS, the Hendricks County Building Facilities Corporation (the "Corporation") desires to facilitate all or a portion of (i) acquisition of real estate on which a new hotel, including a restaurant, bar, flexible meeting space and other typical amenities, will be constructed, (ii) acquisition of real estate and the renovation thereon of a 20,000 plus square foot conference center with flexible meeting space and storage area, together with an associated parking lot, (iii) construction of a climate-controlled walkway between the hotel and the conference center, and (iv) infrastructure regarding a retention pond and surrounding area related to the project (collectively, the "Projects"); and

WHEREAS, in order to finance the Projects, the Corporation intends to enter into a Loan Agreement (the "Loan Agreement"), between the Corporation and Hendricks County, Indiana (the "County"), whereby the County will loan to the Corporation for contribution to the Projects the proceeds of its Economic Development Revenue Bonds, Series 2016 (Conference Center Project) (the "Bonds"), to be issued in the maximum principal amount of Six Million Seven Hundred Fifty Thousand Dollars (\$6,750,000); and

WHEREAS, the Corporation's repayment obligation under the Loan Agreement is evidenced by a Note, Series 2016 (the "Note"); and

WHEREAS, in accordance with Indiana Code 6-9-37-6(a)(5), the Corporation has made a proposal to the Hendricks County Tourism Commission (the "Tourism Commission") requesting the Tourism Commission's participation in the Projects in order to secure the Corporation's payments due on the Note; and

WHEREAS, the Corporation has presented the Tourism Commission with a form of Funding Agreement, among the Corporation, the County and the Tourism Commission (the "Funding Agreement"), setting forth the terms of the Tourism Commission's participation in the Projects; and

WHEREAS, the Tourism Commission now desires to approve its participation in the Projects and approve the Funding Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Hendricks County Tourism Commission, as follows:

1. Pursuant to Indiana Code 6-9-37-6(a)(6) the Tourism Commission accepts the Corporation's proposal and approves the participation of the Tourism Commission in the Projects.

2. The Funding Agreement, in substantially the form attached to this resolution, is hereby approved. Any officer of the Tourism Commission be, and hereby is, authorized and directed to execute and deliver the Funding Agreement, with such changes thereto as such officer deems necessary or advisable, in the name of and on behalf of the Tourism Commission.

3. The Tourism Commission hereby pledges funds in the convention, visitor and tourism promotion fund established under Indiana Code 6-9-37-4 (the "Promotion Fund") derived from the Hendricks County innkeeper's tax revenues (the "Innkeeper's Tax Revenues"), as described in IC 6-9-37-

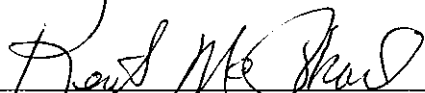
4(c)(1) and IC 6-9-37-4(c)(2), to secure the Tourism's payment obligations to the Corporation under the Funding Agreement. Except for such pledge of Innkeeper's Tax Revenues, no other revenues of the Tourism Commission are pledged to the Corporation.

4. The Tourism Commission reserves the right to pledge the Innkeeper's Tax Revenues to other project agreements or obligations on a parity with the pledge to the Corporation under this Resolution and the Funding Agreement, in accordance with the requirements set forth in the Funding Agreement.

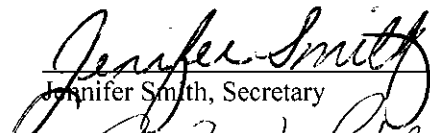
5. This resolution shall take effect immediately upon adoption by the Tourism Commission.


Adopted the 26<sup>th</sup> day of August, 2016.

HENDRICKS COUNTY TOURISM COMMISSION

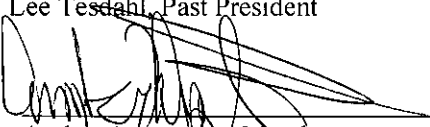
  
Kent McPhail, President

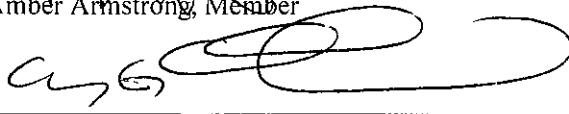
  
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