

MONTGOMERY COUNTY BOARD OF COMMISSIONERS

RESOLUTION NO. 2021-19

RESOLUTION OF MONTGOMERY COUNTY BOARD OF  
COMMISSIONERS APPROVING THE ISSUANCE OF BONDS  
AND NOTES

WHEREAS, the Montgomery County ("County") Redevelopment Commission ("Commission") has determined to issue its: (i) Tax Increment Revenue Bonds of \_\_\_\_ (to be completed with year in which issued and appropriate series designation, if any) ("Bonds"), in the aggregate principal amount not to exceed \$2,750,000, to finance the cost of the construction of road, sanitary sewer and drainage infrastructure improvements and extensions, together with all necessary appurtenances, related improvements and equipment ("Project") in, serving or benefiting the Nucor Road Economic Development Area ("Area") and redeeming the hereinafter defined Notes; and (ii) Redevelopment District Bond Anticipation Notes of 2021 ("Notes") to finance preliminary costs of construction of the Project, and to pay costs of issuance, including capitalized interest, if necessary, and all other incidental expenses incurred in connection with the issuance of the Bonds and the Notes, pursuant to the Commission's resolution adopted on September 8, 2021 ("Bond Resolution");

WHEREAS, the principal of and interest on the Notes will be payable from proceeds of the Notes and the Bonds;

WHEREAS, debt service on the Bonds will be payable from Tax Increment and, to the extent Tax Increment is not sufficient, from the Special Benefits Tax (each as defined in the Bond Resolution);

WHEREAS, pursuant to IC 36-7-14-25.1(c), the public purpose of the Bonds is to benefit the public health and welfare of the citizens of the Area and to promote economic development in the Area by providing enhanced infrastructure improvements in the Area, all to encourage additional jobs and private investment and Bond and Note proceeds shall be used for such purposes; and

WHEREAS, the Board of Commissioners of the County is required by IC 36-7-14-25.1(p) to approve the issuance of the Bonds and Notes;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF MONTGOMERY COUNTY, INDIANA, THAT:

Section 1. The Board of Commissioners hereby approves the issuance of the Notes, in one or more series, by the Commission in an aggregate principal amount not to exceed \$2,750,000, with a term, including any renewals or extensions, not to exceed five (5) years from the date of the

original issuance of the Notes, and a maximum interest rate of five percent (5%) per annum for the Notes.

Section 2. The Notes shall be issued in denominations of \$1,000 and integral multiples thereof. The Notes shall be payable upon presentation at the office of the Paying Agent (as defined in the Bond Resolution) or at the principal corporate trust office of any successor paying agent appointed under the Bond Resolution.

Section 3. The Notes are subject to optional redemption in whole or in part, at the option of the Commission, on any date, upon twenty (20) days' written notice to the registered owners of the Notes, at face value, plus interest accrued to the redemption date.

Section 4. The Board of Commissioners hereby approves the issuance of the Bonds, in one or more series, by the Commission in an aggregate principal amount not to exceed \$2,750,000, over a period ending not later than twenty-five (25) years after their date of issuance and a maximum interest rate of five percent (5%) per annum for the Bonds.

Section 5. The Bonds shall be issued in any denomination of \$5,000, as determined by the Auditor with the advice of the Commission's financial advisor and bond counsel. The Bonds shall be payable upon presentation at the office of the Paying Agent (as defined in the Bond Resolution) or at the principal corporate trust office of any successor paying agent appointed under the Bond Resolution.

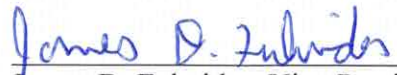
Section 6. The Bonds are redeemable at the option of the Commission, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the Commission and by lot within maturities, at face value, together with no premium, beginning no later than ten years from the date of issuance of the Bonds, plus accrued interest to the date fixed for redemption, and are subject to mandatory sinking fund redemption as determined upon the sale of the Bonds.

Section 7. This resolution shall be in full force and effect from and after its passage.

PASSED AND ADOPTED by the Board of Commissioners of Montgomery County, Indiana, this 27th day of September, 2021.

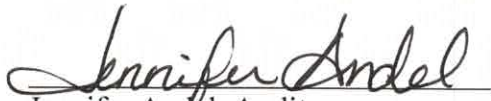
BOARD OF COMMISSIONERS OF  
MONTGOMERY COUNTY, INDIANA

\_\_\_\_\_  
John Frey, President

  
\_\_\_\_\_  
James D. Fulwider, Vice President

  
\_\_\_\_\_  
Dan Guard, Member

ATTEST:

  
\_\_\_\_\_  
Jennifer Angel, Auditor