

RESOLUTION NO. 2019-6

RESOLUTION OF THE DAVIESS COUNTY  
REDEVELOPMENT COMMISSION ON THE  
REDEMPTION OF OUTSTANDING 2011 BONDS

WHEREAS, the Daviess County Economic Development Foundation, Inc. (the "Foundation") has issued its Taxable Economic Development Income Tax Lease Rental Bonds of 2011, dated September 29, 2011 ("2011 Bonds"), pursuant to a Trust Indenture, dated as of June 1, 2011, by and between the Foundation and Old National Wealth Management (successor to Old National Trust Company), as Trustee ("2011 Indenture");

WHEREAS, the Daviess County Redevelopment Commission is the lessee pursuant to a certain Lease Agreement dated February 28, 2011 ("Lease") under which lease rentals are payable semiannually on January 15 and July 15 ("Rent");

WHEREAS, Section 2(2)(b) of the Lease authorizes the payment of additional Rent to enable the lessor to redeem all or a portion of the 2011 Bonds ("Additional Rent");

WHEREAS, Daviess County, Indiana intends to pledge funds on hand to the Redevelopment Commission to pay Additional Rent to the Foundation as lessor, with a directive to the Foundation to redeem up to \$1,650,000 of the 2011 Bonds, with a redemption premium not to exceed \$40,000, pursuant to the 2011 Indenture and the Lease;

NOW, THEREFORE, BE IT RESOLVED BY THE DAVIESS COUNTY REDEVELOPMENT COMMISSION, THAT:

Section 1. The Redevelopment Commission hereby recommends and authorizes the use of certain funds on hand to be used by the Commission to pay Additional Rent under the Lease for

the redemption of up to \$1,650,000, with a redemption premium not to exceed \$40,000, of the 2011 Bonds.

Section 2. This resolution shall be in full force and effect immediately upon its passage.

Adopted on this 9 day of July, 2019, by a vote of 5 ayes 0 nays.

DAVIESS COUNTY REDEVELOPMENT COMMISSION

C. Mill

Nathan Tolbert

Kent J. Norris

Tom McHacker

J. Miller

ATTEST:

Patricia K. Ball