

RESOLUTION NO. 2021-25

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF SHELBY COUNTY APPROVING
THE ISSUANCE OF BONDS OF THE SHELBY COUNTY REDEVELOPMENT DISTRICT**

WHEREAS, on September 14, 2021, the Shelby County Redevelopment Commission (the "Commission") authorized the issuance of bonds of the Shelby County Redevelopment District (the "District"), payable from certain tax increment revenues, gaming revenues and local income tax revenues, and, to the extent such revenues are insufficient, from a special benefits tax derived from the District, in an aggregate principal amount not to exceed \$8,000,000 (the "Bonds"), to finance the projects described in Exhibit A (the "Projects"); and

WHEREAS, on September 21, 2021, the Shelby County Council adopted a resolution approving the issuance of the Bonds; and

WHEREAS, the Board of Commissioners of Shelby County, Indiana (the "Commissioners"), as the legislative body of Shelby County, Indiana, now desires to approve the issuance of the Bonds pursuant to IC 36-7-14-25.1(c) and (p);

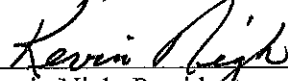
NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF SHELBY COUNTY, INDIANA, RESOLVES THE FOLLOWING:

Section 1. The Commissioners hereby approve the issuance of the Bonds of the District to finance the costs of the Projects, upon the following conditions: (a) the maximum aggregate original principal amount of the Bonds shall not exceed \$8,000,000; (b) the final maturity of the Bonds shall be no later than July 15, 2041; (c) the maximum interest rate on the Bonds shall not exceed five percent (5.00%) per annum; (d) the Bonds may be subject to redemption prior to maturity on any date not earlier than January 15, 2029, with such specific dates and redemption terms determined at the time of the sale of the Bonds and approved by the Commission, all upon the advice of the municipal advisor to the Commission; and (e) payment of interest on the Bonds may not be capitalized.

Section 2. This Resolution shall be in full force and effect from and after its adoption by the Commissioners.

Adopted this 4th day of October, 2021.

BOARD OF COMMISSIONERS OF SHELBY
COUNTY, INDIANA



Kevin Nigh, President

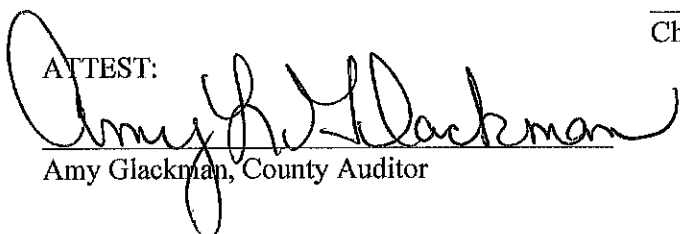


Don Parker, Commissioner



Chris Ross, Commissioner

ATTEST:



Amy Glackman, County Auditor

EXHIBIT A

Description of the Projects

The projects consist of the design and construction of road improvements, gas, sewer and water utility improvements and utility relocation (including fiber) projects that are located in or directly serve or benefit the Northwest Shelby County Economic Development Area, including land acquisition necessary for such projects.

DMS 21036695.1