

RESOLUTION NO. 2021-85-16

**A RESOLUTION OF WABASH COUNTY, INDIANA,
APPROVING FORMS OF FINANCING DOCUMENTS RELATED TO
LEASE FINANCING OF SHERIFF'S OFFICE AND JAIL FACILITY PROJECT**

WHEREAS, on July 19, 2021, the County Council of Wabash County, Indiana (the "Council" and "County", respectively) adopted Ordinance No. 2021-85-09 (the "Ordinance") approving a petition signed by fifty (50) or more taxpayers of the County requesting (i) the acquisition, construction and equipping by a nonprofit building corporation (the "Building Corporation") of a new sheriff's office and jail facility of approximately 90,000 square feet to be located in the County to hold approximately 300 men and women in separate areas, and all necessary and related improvements (collectively, the "Project"); (ii) the leasing by the County of the Project from the Building Corporation for the purpose of financing the Project; and (iii) the issuance of bonds by the Building Corporation to pay certain costs of the Project; and

WHEREAS, pursuant to the Ordinance, the Council found that there exists a need for the Project and the financing, leasing and construction thereof; and

WHEREAS, prior to the adoption of the Ordinance, the Council conducted a public hearing on the form of lease for the Project (the "Lease Hearing") which Lease Hearing was duly advertised in the *Wabash Plain Dealer* and *The News Journal* on July 7, 2021, all in accordance with the provisions of Indiana Code 36-1-10-13; and

WHEREAS, following the Lease Hearing, the Council adopted the Ordinance which approved the form of lease for the Project (the "Lease"); and

WHEREAS, on July 22, 2021, the Lease was executed by the County and the Building Corporation; and

WHEREAS, notice of execution of and determination to enter into the Lease was duly advertised in the *Wabash Plain Dealer* and *The News Journal* on August 4, 2021 and August 11, 2021, and posted in three public places in the County, pursuant to the provisions of Indiana Code 36-1-10-13 and 6-1.1-20-5; and

WHEREAS, the Council finds that it is necessary to authorize the Building Corporation and the County to complete all steps necessary towards the acquisition and construction of the Project, including the sale and issuance of the Bonds by the Building Corporation in respect thereto;

NOW, THEREFORE, BE IT RESOLVED by the County Council of Wabash County, Indiana, as follows:

Section 1. The issuance by the Building Corporation of its Lease Rental Revenue Bonds, Series 202_ (to be completed with the year in which issued) in the aggregate principal amount not to exceed \$40,000,000 (the "Bonds") to provide funds to pay for all or a portion of

the costs of (1) the acquisition from the County of the real estate on which the Project will be constructed and leased to the County pursuant to the Lease (the "Premises"); (2) the Project; (3) capitalized interest on the Bonds, if necessary; (4) funding a reserve for the Bonds, if necessary; and (5) the costs of issuance and incidental expenses incurred in connection with the issuance of the Bonds, is hereby approved. The Trust Indenture, by and between the Building Corporation and a trustee to be selected by the Building Corporation (the "Indenture"), substantially in the form presented to the Council at this meeting, is hereby approved, and the President and any other officer of the Building Corporation are hereby directed to approve final changes to the Indenture without further action of the Building Corporation and to evidence such approval by executing the Indenture.

Section 2. The members of the Board of Commissioners of the County (the "Commissioners") are hereby authorized to execute an Addendum to the Lease (the "Addendum"), substantially in the form presented to the Council at this meeting, between the County and the Building Corporation. The Addendum will provide that the rental under the Lease be reduced in accordance with the Lease, and that the Addendum will be attached to and made a part of the Lease.

Section 3. If the Bonds are sold through an underwriting, the Commissioners and the Auditor of the County are hereby authorized to deem a Preliminary Official Statement relating to the sale of the Bonds as "nearly final" for purposes of Rule 15c2-12 of the Securities Exchange Commission (the "Rule"), except for the omission of information permitted by paragraph (b)(1) of the Rule without further action by the Council, and are hereby authorized and directed to approve such changes as are permitted by the Rule and to evidence such approval by executing the Final Official Statement. If the Bonds are subject to the Rule, the Commissioners and Auditor of the County are hereby authorized to execute and deliver a Continuing Disclosure Undertaking Agreement, substantially in the form presented to the Council at this meeting, in compliance with the Rule upon delivery of the Bonds.


Section 4. The Building Corporation is hereby authorized to acquire the Premises (as described in Exhibit A of the Lease) from the County and improve the same for the purpose of completing the Project, subject to the sale of the Bonds. The purchase price of the real estate shall be in accordance with the two appraisals received by the County therefore. Upon receipt of said purchase price, the County shall apply such funds to costs of the Project. The Council hereby authorizes the amendment of the description of the Premises as set forth in the Lease based upon the recent re-platting thereof.

Section 5. The President of the Council, the Commissioners and the Auditor of the County are hereby authorized to perform any and all actions and to execute any and all documents which may be necessary to provide for the issuance of the Bonds and the acquisition, construction and leasing of the Project.

Section 6. This resolution shall be effective as of the date of its adoption.

Adopted this 20th day of September, 2021.

COUNTY COUNCIL OF
WABASH COUNTY, INDIANA



Kyle Bowman, Chairman



Matthew Mize, Vice Chairman



Sam Hann, Member



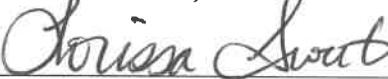
Barbara Pearson, Member



Philip Dale, Member



Matthew Dillon, Member



Lorissa Sweet, Member

ATTEST:



Marcie Shepherd, Auditor