

RESOLUTION NO. 2017-3

A RESOLUTION OF THE TOWN OF CORYDON, INDIANA  
APPROVING THE ISSUANCE OF BONDS OF THE  
TOWN OF CORYDON REDEVELOPMENT DISTRICT

WHEREAS, within the Town of Corydon, Indiana, a governmental unit and political subdivision of the State (the "Town"), there is created the Town of Corydon Redevelopment District (the "District"), governed by the Town of Corydon Redevelopment Commission (the "Commission"), pursuant to and in accordance with Indiana Code 36-7-14 and 36-7-25, each as amended (collectively, the "Act"); and

WHEREAS, on November 13, 2017, the Commission adopted a bond resolution (the "Bond Resolution") authorizing the issuance of bonds of the District designated as the "Town of Corydon, Indiana, Redevelopment District Bonds, Series 201\_\_" (to be completed with the year in which issued), in an original aggregate principal amount not to exceed \$800,000 (the "Bonds") for the purpose of providing for the payment of all or any portion of (a) the costs of the acquisition and construction of certain local public improvements in, benefitting or serving the Town of Corydon Downtown Redevelopment Area #1 (the "Area") for redevelopment purposes in accordance with the redevelopment plan for the Area as more particularly described in Exhibit A attached to the Bond Resolution (the "Project"); (b) capitalized interest, if necessary; and (c) the costs of selling and issuing the Bonds (collectively, the "Financing"); and

WHEREAS, pursuant to Section 25.1 of the Act, the Town Council of the Town (the "Council") must approve the Bonds before they may be issued and include in its approving resolution certain information in respect of the Bonds; and

WHEREAS, the Council now finds that the issuance of the Bonds for the purpose of accomplishing the Financing should be approved;

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CORYDON, INDIANA THAT:

Section 1. The foregoing recitals are hereby incorporated by reference.


Section 2. The Council approves the issuance of the Bonds pursuant to the provisions of the Bond Resolution.

Section 3. The Bonds (i) shall be issued for the public purpose of accomplishing the Financing, as hereinbefore described, and the proceeds of the Bonds shall be used for such public purpose; (ii) shall be issued in an original aggregate principal amount not to exceed \$800,000; (iii) shall mature over a period ending no later than January 15, 2037; (iv) shall bear interest at a rate or rates not exceeding 5.00% per annum (the exact rate or rates to be determined by bidding); (v) may be subject to optional redemption prior to maturity as set forth in the Bond Resolution; and (vi) may be subject to mandatory sinking fund redemption if all or any portion of the Bonds are issued as term bonds. The specific terms and provisions of the Bonds shall be as set forth in the Bond Resolution.

Section 4. This resolution shall be in full force and effect from and after its passage.

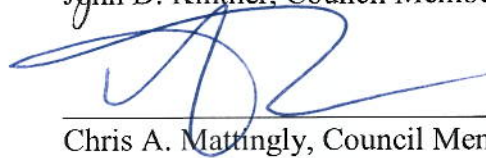
Adopted this 4<sup>th</sup> day of December, 2017, by a vote of 5 ayes and 0 nays.


TOWN OF CORYDON, INDIANA  
TOWN COUNCIL

  
\_\_\_\_\_  
Eva Bates North, President

  
\_\_\_\_\_  
Roger L. McGraw, Council Vice President

  
\_\_\_\_\_  
John D. Kintner, Council Member

  
\_\_\_\_\_  
Chris A. Mattingly, Council Member

  
\_\_\_\_\_  
Mark L. Parks, Council Member

ATTEST:

  
\_\_\_\_\_  
Treggie King, Clerk-Treasurer