

**RESOLUTION NO. 081622A**

**MCCORDSVILLE REDEVELOPMENT COMMISSION**

**AUTHORIZING EXECUTION OF FIRST AMENDMENT TO PROJECT AGREEMENT  
AND OTHER TRANSACTION DOCUMENTS**

**WHEREAS**, the McCordsville Redevelopment Commission ("MRC"), the Town of McCordsville, Indiana (the "Town"), and each of Rebar McCordsville, LLC, and Rebar McCordsville, Inc. (collectively, the "Company") have executed that certain Project Agreement dated September 14, 2021 (the "Original Agreement");

**WHEREAS**, subsequent to the execution of the Original Agreement, the parties agreed to certain amendments to the terms thereof, which are set forth in that certain First Amendment (Project Agreement) to be executed by and among Pride Rebar McCord Square Apartments, LLC (the "Apartment Developer"), Pride Rebar McCord Square, LLC (the "Infrastructure Developer"), MRC, the Town, and the Company (the "First Amendment");

**WHEREAS**, included within the First Amendment is an assignment by the Company of its obligations under the Original Agreement: (a) with respect to the Mixed-Use Project to the Apartment Developer; and (b) with respect to the Infrastructure Project to the Infrastructure Developer;

**WHEREAS**, all capitalized terms used but not defined in this Resolution shall have the meanings ascribed to such terms in the Original Agreement, as amended by the First Amendment (collectively, the "Project Agreement"); and

**WHEREAS**, the parties are preparing to proceed to the Closing and, in connection therewith, MRC now desires to: (a) ratify the execution of the Original Agreement; and (b) authorize the execution of the First Amendment, together with all other documents necessary or reasonably appropriate to effectuate the Closing (collectively, the "Transaction Documents"), as each is negotiated, finalized, and approved by the President of MRC (the "Authorized Individual"), acting in consultation with MRC's counsel.

**ACCORDINGLY, BE IT RESOLVED BY THE MCCORDSVILLE REDEVELOPMENT COMMISSION AS FOLLOWS:**

- 1. Ratification.** MRC hereby ratifies the execution of the Original Agreement.
- 2. Execution Authorization.** MRC authorizes the Authorized Individual: (a) acting in consultation with counsel to MRC, to negotiate and finalize the Transaction Documents on behalf of MRC; and (b) to execute the finalized Transaction Documents, the approval of which shall be evidenced by the execution of the Transaction Documents by the Authorized Individual.
- 3. Other Actions.** The Authorized Individual and the officers of MRC are authorized hereby to take any and all actions, including executing and delivering any Transaction Documents deemed by the Authorized Individual or such officer to be necessary or reasonably appropriate to effect the resolutions set forth herein. Any such actions taken, including the execution and delivery of the Transaction Documents, hereby are ratified, confirmed, and approved.
- 4. Effectiveness.** This Resolution shall be in full force and effect from and after its passage.

Passed and adopted by the McCordsville Redevelopment Commission on August 16, 2022.

MCCORDSVILLE REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
Alex Jordan, President

By: \_\_\_\_\_  
Shelley Haney, Vice President

By: \_\_\_\_\_  
Brian Hurley, Secretary

By: \_\_\_\_\_  
Brandy Stepan, Member

By: \_\_\_\_\_  
Donetta Gee- Weiler, Member

Attest:

\_\_\_\_\_  
Tim Gropp, Recording Secretary