

RESOLUTION NO. 040125

RESOLUTION OF THE TOWN OF MCCORDSVILLE REDEVELOPMENT COMMISSION AUTHORIZING ISSUANCE OF BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO PAY FOR LOCAL PUBLIC IMPROVEMENTS IN THE DISTRICT AS MORE PARTICULARLY DESCRIBED HEREIN AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS

WHEREAS, within the Town of McCordsville, Indiana, a governmental unit and political subdivision of the State (the "Town"), there is created the Town of McCordsville Redevelopment District (the "District"), governed by the Town of McCordsville 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, the Commission has created an economic development area designated as the Broadway/Mt. Comfort Economic Development Area (the "Area"); and

WHEREAS, the Commission has adopted an Amended and Restated Economic Development Plan for the Area (the "Plan") which sets forth local public improvement projects for the Area; and

WHEREAS, the Act authorizes the Commission to issue bonds of the District, in the name of the Town, in anticipation of revenues of the District and to use the proceeds of such bonds to finance property in, benefitting or serving the Area; and

WHEREAS, the Commission deems it advisable to issue the "Town of McCordsville, Indiana, Redevelopment District Bonds, Series 202__", to be completed with the year in which issued (the "Bonds"), in an original aggregate principal amount not to exceed Five Million Nine Hundred Thousand Dollars (\$5,900,000) 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 Area in accordance with the Plan as more particularly described in Exhibit A attached hereto (the "Project"); (b) capitalized interest, if necessary; (c) funding a reserve, if necessary; and (d) the costs of selling and issuing the Bonds; and

WHEREAS, the Commission deems it advisable to issue the Bonds, which will provide special benefits to property owners in the District, as bonds of the District payable from a special benefits tax levied on all taxable property in the District pursuant Indiana Code 36-7-14-27 and other revenues of the Commission, all as described more fully herein; and

WHEREAS, it would be of public utility and benefit and in the best interests of the District and its citizens to pay the costs of the Project and of the sale and issuance of the Bonds, including, if necessary, any capitalized interest on the Bonds; and

WHEREAS, the original principal amount of the Bonds, together with the outstanding principal amount of any bonds previously issued by the Commission payable from the Special Tax (as defined in Section 2 hereof), is no more than two percent (2%) of the adjusted value of the taxable property in the District, as determined under Indiana Code 36-1-15, as amended, as measured at the time of issuance of the Bonds; and

WHEREAS, the amount of proceeds of the Bonds allocated to pay costs of the Project, together with estimated investment earnings thereon, does not exceed the cost of the Project as estimated by the Commission; and

WHEREAS, all conditions precedent to the adoption of a resolution authorizing the issuance of the Bonds have been complied with in accordance with the applicable provisions of the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MCCORDSVILLE REDEVELOPMENT COMMISSION, GOVERNING BODY OF THE DISTRICT, AS FOLLOWS:

SECTION 1. Authorization for Bonds. In order to provide financing for (i) the acquisition and construction of the Project as described above, (ii) capitalized interest, if necessary, (iii) funding a reserve, if necessary, and (iv) the costs of selling and issuing the Bonds, the District shall borrow money, and the Town, acting for and on behalf of the District, shall issue the Bonds as herein authorized.

SECTION 2. General Terms of Bonds.

(a) Issuance of Bonds. In order to procure said loan for such purposes, the Commission hereby authorizes the issuance of the Bonds as described herein. The Clerk-Treasurer, as the fiscal officer of the Town (the "Fiscal Officer"), is hereby authorized and directed to have prepared and to issue and sell the Bonds as negotiable, fully registered bonds of the District, in an aggregate principal amount not to exceed Five Million Nine Hundred Thousand Dollars (\$5,900,000). The Bonds shall be designated as the "Town of McCordsville, Indiana, Redevelopment District Bonds, Series 202__", to be completed with the year in which issued.

The Bonds shall be signed in the name of the Town, acting for and on behalf of the District, by the manual or facsimile signature of the Town Council President of the Town (the "Executive") and attested by the manual or facsimile signature of the Fiscal Officer, who shall affix the seal of the Town to each of the Bonds manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature or facsimile signature appears on the Bonds shall cease to be such officer before the delivery of Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The Bonds also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this resolution unless and until, authenticated by the manual signature of the Registrar (as defined in Section 4 hereof).

The Bonds shall be issued and sold at a price not less than 98.5% of par value thereof. The Bonds shall be numbered consecutively from R-1 upward, shall be issued in denominations of (i) Five Thousand Dollars (\$5,000) or any integral multiple thereof, (ii) One Hundred Thousand Dollars (\$100,000) and any One Thousand Dollar (\$1,000) integral multiple in excess thereof or (iii) One Dollar (\$1) or any integral multiple thereof, as determined by the Fiscal Officer at the time of the sale of the Bonds. The Bonds shall be originally dated as of their date of delivery and shall bear interest payable semi-annually on February 1 and August 1 of each year, commencing on either the first February 1 or the first August 1 following the date of delivery of the Bonds, as determined by the Fiscal Officer at the time of the sale of the Bonds, at a rate or rates not exceeding seven percent (7.0%) per annum (the exact rate or rates to be determined by bidding or negotiation), calculated on the basis of a 360-day year comprised of twelve 30-day months. The Bonds shall mature semi-annually on February 1 and August 1 of each year in the years and in the amounts determined by the Fiscal Officer at the time of the sale of the Bonds, provided that the final maturity shall be no later than twenty-five (25) years following the date of delivery of the Bonds.

All or a portion of the Bonds may be aggregated into and issued as one or more term bonds. The term bonds will be subject to mandatory sinking fund redemption with sinking fund payments and final maturities corresponding to the serial maturities described above. Sinking fund payments shall be applied to retire a portion of the term bonds as though it were a redemption of serial bonds, and, if more than one term bond of any maturity is outstanding, redemption of such maturity shall be made by lot. Sinking fund redemption payments shall be made in a principal amount equal to such serial maturities, plus accrued interest to the redemption date, but without premium or penalty. For all purposes of this resolution, such mandatory sinking fund redemption payments shall be deemed to be required payments of principal which mature on the date of such sinking fund payments. Appropriate changes shall be made in the definitive form of Bonds, relative to the form of Bonds contained in this resolution, to reflect any mandatory sinking fund redemption terms.

(b) Source of Payment. The Bonds are, as to all the principal thereof and interest due thereon, obligations of the District as a special taxing district, payable from special ad valorem property taxes to be levied on all taxable property within the District pursuant to Indiana Code 36-7-14-27 (the "Special Tax") to the extent other revenues of the Commission are not sufficient for such purpose as described in Section 8 hereof.

(c) Payments. All payments of interest on the Bonds shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof as of the fifteen (15th) day of the month preceding the then next interest payment date (the "Record Date") at the addresses as they appear on the registration and transfer books of the Commission kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent (as defined in Section 4 hereof) in writing by such registered owner. All principal payments and premium payments, if any, on the Bonds shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts.

Interest on Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof unless such Bonds are authenticated after the Record Date for an interest payment and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date for the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

(d) Transfer and Exchange. Each Bond shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or such attorney, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Commission, except for any tax or governmental charges required to be paid in connection therewith, which shall be payable by the person requesting such transfer or exchange. The Town, Commission, Registrar and Paying Agent may treat and consider the persons in whose names such Bonds are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest and premium, if any, due thereon.

(e) Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the Town may execute and the Registrar may authenticate a new Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new Bond shall be marked in a manner to distinguish it from the Bond for which it was issued, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed Bond there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Fiscal Officer and the Registrar, together with indemnity satisfactory to them. In the event any such Bond shall have matured, instead of issuing a duplicate Bond, the Town and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The Town and the Registrar may charge the owner of such Bond with their reasonable fees and expenses in this connection. Any Bond issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the Town, acting for and on behalf of the District, whether or not the lost, stolen or destroyed Bond shall be found at any time, and shall be entitled to all the benefits of this resolution, equally and proportionately with any and all other Bonds issued hereunder.

SECTION 3. Terms of Redemption. The Bonds may be redeemable at the option of the Commission on any date, on thirty (30) days' notice, in whole or in part, in any order of maturities selected by the Commission and by lot within a maturity. Prior to the sale of the Bonds, the Fiscal Officer, with the advice of the Commission's municipal advisor, shall determine whether the Bonds shall be subject to optional redemption and, if so, the dates on which such Bonds shall be subject to optional redemption (including any necessary call protection) including any necessary call premium but not in any event to exceed 1% of the par amount of the Bonds subject to optional redemption. The optional redemption terms of the

Bonds, if any, shall be set forth in the Bonds at the time of delivery thereof.

Notice of redemption shall be mailed by first-class mail to the address of each registered owner of a Bond to be redeemed as shown on the Registration Record not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption except to the extent such redemption notice is waived by owners of Bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any Bond shall not affect the validity of any proceedings for the redemption of any other Bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the Bonds called for redemption. The place of redemption may be determined by the Commission. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such Bonds shall no longer be protected by this resolution and shall not be deemed to be outstanding hereunder, and the holders thereof shall have the right only to receive the redemption price.

If any Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the Bonds maturing as term bonds, and corresponding mandatory redemption obligation, in the order determined by the Commission, any Bonds maturing as term bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Bond maturing as a term bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of the Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall credit only such Bonds maturing as term bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory redemption date.

Each authorized denomination amount shall be considered a separate Bond for purposes of optional and mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. If some Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.

All Bonds which have been redeemed shall be canceled and shall not be reissued; provided, however, that one or more new registered Bonds shall be issued for the unredeemed portion of any Bond without charge to the holder thereof.

No later than the date fixed for redemption, funds shall be deposited with the Paying Agent or another paying agent to pay, and such agent is hereby authorized and directed to apply such funds to the payment of, the Bonds or portions thereof called for redemption, including accrued interest thereon to the redemption date. No payment shall be made upon any Bond or portion thereof called for redemption until such Bond shall have been delivered for payment or

cancellation or the Registrar shall have received the items required by this resolution with respect to any mutilated, lost, stolen or destroyed Bond.

SECTION 4. Appointment of Registrar and Paying Agent. The Fiscal Officer or a financial institution designated by the Fiscal Officer is hereby appointed to serve as registrar and paying agent for the Bonds (together with any successor, the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the Bonds, and shall keep and maintain the Registration Record at its office. The Executive is hereby authorized to enter into such agreements or understandings with any such institution as will enable the institution to perform the services required of the Registrar and Paying Agent. The Fiscal Officer is authorized to pay such fees as any such institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice to the Commission and to each registered owner of the Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Commission. Such notice to the Commission may be served personally or be sent by first-class or registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Commission, in which event the Commission may appoint a successor Registrar and Paying Agent. The Commission shall notify each registered owner of the Bonds then outstanding of the removal of the Registrar and Paying Agent. Notices to registered owners of the Bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the Bonds, cash and investments related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

SECTION 5. Form of Bonds; Authorization for Book-Entry System. The form and tenor of the Bonds shall be substantially as follows, all blanks to be filled in properly and all necessary additions and deletions to be made prior to delivery thereof:

Form of Bond

[Unless this bond is presented by an authorized representative of The Depository Trust Company to the Registrar or its agent for registration or transfer, exchange or payment, and any bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.]

R-____

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HANCOCK

TOWN OF MCCORDSVILLE, INDIANA

REDEVELOPMENT DISTRICT BOND, SERIES 202__

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
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Registered Owner: [Cede & Co.]

Principal Sum:

The Town of McCordsville, Indiana (the "Town"), acting for and on behalf of the Town of McCordsville Redevelopment District (which District includes all of the territory within the corporate boundaries of McCordsville, Indiana), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as hereafter provided), and to pay interest thereon until the Principal Sum shall be fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 15, 202_ in which case it shall bear interest from the Original Date, which interest is payable semi-annually on February 1 and August 1 of each year, beginning on _____ 1, 202_. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

The principal of and premium, if any, on this bond are payable at the principal office of _____ (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts.

This bond is one of an authorized issue of bonds of the District of like original date, tenor and effect, except as to denomination, numbering, interest rates, redemption terms and dates of maturity, in the total amount of _____ Dollars (\$ _____), numbered consecutively from R-1 upward, issued for the purpose of providing funds for the acquisition and construction of local public improvement in the District[, capitalized interest,] [funding a reserve] and for the purpose of paying incidental expenses to be incurred in

connection therewith and on account of the sale and issuance of bonds therefor, as authorized by Resolution No. _____ adopted by the Town of McCordsville Redevelopment Commission (the "Commission") on the _____ day of April, 2025, entitled "Resolution of the Town of McCordsville Redevelopment Commission authorizing issuance of bonds for the purpose of providing funds to be applied to pay for local public improvements in the District as more particularly described herein and incidental expenses in connection therewith and on account of the issuance of the Bonds" (the "Resolution"), and in accordance with the provisions of Indiana law, including without limitation Indiana Code 36-7-14 and 36-7-25, and other applicable laws, as amended (collectively, the "Act"), all as more particularly described in the Resolution. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Resolution and the Act.

Pursuant to the provisions of the Act and the Resolution, the principal of and interest on this bond and all other bonds of said issue are payable as an obligation of the Town of McCordsville Redevelopment District, as a special taxing district, from a special ad valorem property tax to be levied on all taxable property within the District to the extent other revenues of the Commission are not sufficient for such purpose. THIS BOND DOES NOT CONSTITUTE A CORPORATE OBLIGATION OR INDEBTEDNESS OF TOWN OF MCCORDSVILLE, INDIANA, BUT IS AN INDEBTEDNESS OF THE TOWN OF MCCORDSVILLE REDEVELOPMENT DISTRICT AS A SPECIAL TAXING DISTRICT. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF TOWN OF MCCORDSVILLE, INDIANA IS PLEDGED TO PAY THE INTEREST OR PREMIUM ON OR THE PRINCIPAL OF THIS BOND.

The bonds of this issue [are not subject to optional redemption prior to maturity][maturing on _____ 1, 202__ or thereafter are redeemable at the option of the Commission on _____ 1, 202__, or any date thereafter, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the Commission and by lot within a maturity, at face value, with no premium, plus accrued interest to the date fixed for redemption.]

[The bonds maturing on _____ 1, 202_ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

<u>Date</u>	<u>Amount</u>
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*Final Maturity]

[Each _____ Thousand Dollar (\$_____) principal amount shall be considered a separate bond for purposes of optional [and mandatory] redemption.] [If less than an entire maturity is called for redemption, the bonds to be called for redemption shall be selected by lot by the Registrar.] [If some bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the bonds for optional redemption before selecting the bonds by lot for the mandatory sinking fund redemption.]

[Notice of such redemption shall be mailed by first-class mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the registration record of the Commission except to the extent such redemption notice is waived by owners of the bond or bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the bonds called for redemption. The place of redemption may be determined by the Commission. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Resolution and shall not be deemed to be outstanding thereunder.]

This bond is subject to defeasance prior to payment [or redemption] as provided in the Resolution.

The bonds have been designated as qualified tax-exempt obligations to qualify for the \$10,000,000 exception from the provisions of Section 265(b) of the Internal Revenue Code of 1986 relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations.

If this bond shall not be presented for payment [or redemption] on the date fixed therefor, the Commission may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment and the Town shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by the Registered Owner's attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. The Town, the Commission, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest and premium, if any, due hereon.

The bonds maturing on any maturity date are issuable only in the denomination of \$_____ or any integral multiple.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

The terms and provisions of this bond are continued below and such terms and provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, the Redevelopment Commission of the Town of McCordsville, State of Indiana, has caused this bond to be executed in the name of such Town, for and on behalf of the Redevelopment District of said Town, by the manual or facsimile signature of the Town Council President of the Town, and attested by manual or facsimile signature of the Clerk-Treasurer of the Town, and the seal of said Town or a facsimile thereof to be affixed, engraved, imprinted or otherwise reproduced hereon.

TOWN OF MCCORDSVILLE, INDIANA

[SEAL]

By: _____
Town Council President

Attest:

Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this bond is one of the bonds described in the Resolution.

as Registrar

By: _____
Authorized Representative

[MUNICIPAL BOND INSURANCE LEGEND]

ABBREVIATIONS

The following abbreviations, when used in this bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT - _____ Custodian _____
(Cust) (Minor)

under Uniform Transfers to Minors Act _____
(State)

Additional abbreviations may also be used though not in the list above.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____, the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond in the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

End of Bond Form

The Bonds may, in compliance with all applicable laws, initially be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the Commission from time to time (the "Clearing Agency"), without physical distribution of Bonds to the purchasers. The following provisions of this Section apply in such event.

One definitive Bond of each maturity shall be delivered to the Clearing Agency (or its agent) and held in its custody. The Town and the Registrar and Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the Bonds as are necessary or appropriate to accomplish or recognize such book-entry form Bonds.

During any time that the Bonds remain and are held in book-entry form on the books of a Clearing Agency, (1) any such Bond may be registered upon the Registration Record in the name of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the Clearing Agency in whose name such Bond is so registered shall be, and the Town, the Commission and the Registrar and Paying Agent may deem and treat such Clearing Agency as, the absolute

owner and holder of such Bond for all purposes of this resolution, including, without limitation, the receiving of payment of the principal of and interest and premium, if any, on such Bond, the receiving of notice and the giving of consent; (3) neither the Town or the Commission nor the Registrar or Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17(a) of the Securities Exchange Act of 1933, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any Bond called for partial redemption, if any, prior to receiving payment so long as the Registrar and Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

If either the Commission receives notice from the Clearing Agency which is currently the registered owner of the Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the Bonds, or the Commission elects to discontinue its use of such Clearing Agency as a Clearing Agency for the Bonds, then the Town, the Commission and the Registrar and Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the Bonds, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the Bonds and to transfer the ownership of each of the Bonds to such person or persons, including any other Clearing Agency, as the holders of the Bonds may direct in accordance with this resolution. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the Bonds, shall be paid by the Commission.

During any time that the Bonds are held in book-entry form on the books of a Clearing Agency, the Registrar shall be entitled to request and rely upon a certificate or other written representation from the Clearing Agency or any participant or indirect participant with respect to the identity of any beneficial owner of Bonds as of a record date selected by the Registrar. For purposes of determining whether the consent, advice, direction or demand of a registered owner of a Bond has been obtained, the Registrar shall be entitled to treat the beneficial owners of the Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this resolution.

During any time that the Bonds are held in book-entry form on the books of the Clearing Agency, the provisions of its standard form of Letter of Representations, if executed in connection with the issuance of the Bonds, as amended and supplemented, or any Blanket Issuer Letter of Representations filed by the Town, or any successor agreement shall control on the matters set forth therein. The Executive is authorized to execute and deliver such a Letter of Representations. The Registrar, by accepting the duties of Registrar under this resolution, agrees that it will (i) undertake the duties of agent required thereby and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Registrar, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, during any time that the Bonds are held in book-entry form, the provisions of this Section shall control over conflicting provisions in any other

section of this resolution.

SECTION 6. Sale of Bonds. The Bonds may be sold by either a competitive sale or a negotiated sale, as determined by the Fiscal Officer, with the advice of the Commission's municipal advisor, prior to the sale of the Bonds.

If the Bonds will be sold by a competitive sale, the Fiscal Officer shall cause to be published either (i) a notice of sale once each week for two consecutive weeks in accordance with Indiana Code 5-3-1-2, in which case the date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications, or (ii) a notice of intent to sell bonds once each week for two weeks in accordance with Indiana Code 5-1-11-2 and Indiana Code 5-3-1-4 and in a newspaper of general circulation published in the State capital, in which case bids may not be received more than ninety (90) days after the first of such publications. All bids for the Bonds shall be sealed and shall be presented to the Fiscal Officer or its designee in accord with the terms set forth in the sale notice. Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, which shall be the same for all Bonds maturing on the same date, and the interest rate bid on any maturity of Bonds must not exceed seven percent (7.00%) per annum. Bids on the Bonds may be received electronically through PARITY or such other electronic bidding service acceptable to the Fiscal Officer, with the advice of the Commission's municipal advisor. The Fiscal Officer shall award the Bonds to the bidder who offers the lowest true interest cost, which is that rate which, when used to compute the total present value as of the date of delivery of the Bonds of all debt service payments on the Bonds on the basis of semiannual compounding, produces an amount equal to the sum of the par value of the Bonds minus any premium bid plus discount. No bid for less than ninety-eight and one-half percent (98.5%) of the par value of the Bonds, plus accrued interest, shall be considered. The Fiscal Officer may require that all bids be accompanied by certified or cashier's checks payable to the order of the Commission, or a surety bond, in an amount not to exceed one percent of the aggregate principal amount of the Bonds as a guaranty of the performance of said bid, should it be accepted. The successful bidder will be required to assist the District in establishing the initial issue price of the Bonds. In the event no satisfactory bids are received on the day named in the sale notice, the sale may be continued from day to day thereafter for a period of thirty (30) days without re-advertisement; provided, however, that if said sale is continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for sale in the bond sale notice. The Fiscal Officer shall have full right to reject any and all bids.

If the Bonds will be sold by a negotiated sale, the Executive and the Fiscal Officer are hereby authorized to execute and attest, respectively, a bond purchase agreement with the purchaser, which may include the Indiana Bond Bank, with terms conforming to this resolution and sell such Bonds upon such terms as are acceptable to the Executive and the Fiscal Officer consistent with the terms of this resolution.

After the Bonds have been properly sold and executed, the Fiscal Officer shall receive from the purchasers payment for the Bonds and shall provide for delivery of the Bonds to the purchasers.

In connection with the sale of the Bonds, the Executive and the Fiscal Officer and the officers of the Commission are each authorized to take such actions and to execute and deliver such agreements and instruments as they deem advisable to obtain a rating and/or to obtain bond insurance for the Bonds, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby approved.

The Fiscal Officer is hereby authorized and directed to obtain a legal opinion as to the validity of the Bonds from Bose McKinney & Evans, LLP, and to furnish such opinion to the purchasers of the Bonds or to cause a copy of said legal opinion to be printed on each Bond. The cost of such opinion shall be paid out of the proceeds of the Bonds.

SECTION 7. Construction Fund, Bond Fund and Debt Service Reserve Fund.

(a) Use of Bond Proceeds; Construction Fund. The proceeds received from the sale of the Bonds, net of any proceeds necessary to be deposited to the hereinafter defined Reserve Fund, shall be deposited in the fund hereby created and designated as the "Town of McCordsville Redevelopment District Construction Fund" (the "Construction Fund"); provided that if the Bonds are sold by a competitive sale and there is premium, such premium shall be deposited to the Bond Fund. The proceeds deposited in the Construction Fund, together with all investment earnings thereon, shall be expended by the Commission only for the purpose of paying expenses incurred in connection with the Project, including any reimbursements, capitalized interest on the Bonds, if any, and any expenses on account of the sale and issuance of the Bonds. Any balance remaining in the Construction Fund after the construction of the Project which is not required to meet unpaid obligations incurred in connection therewith and on account of the sale and issuance of the Bonds may be used to pay debt service on the Bonds or otherwise used as permitted by law.

(b) Bond Fund. There is hereby created a separate fund designated as the "Town of McCordsville Redevelopment District Bond Fund" (the "Bond Fund") which shall be applied to the payment of the principal of and interest on the Bonds, and all other bonds payable from the Special Tax and/or other revenues of the Commission as contemplated hereby, and to no other purpose not allowed under Indiana Code 36-7-14-27. As the Special Tax is collected, it shall be accumulated in an account of the Bond Fund hereby created and designated as the "Special Tax Account". The Bond Fund shall also have a separate account designated the "Revenue Account" as described in Section 8.

(c) Debt Service Reserve Fund. If at the time of the sale of the Bonds it is determined by the President of the Commission, with the advice of the Commission's municipal advisor, to establish a reserve for the Bonds, then proceeds of the sale of the Bonds or other available funds of the Commission shall be deposited into a separate fund hereby created and designated as the "Town of McCordsville Redevelopment District Debt Service Reserve Fund" (the "Reserve Fund"). If the Reserve Fund will be funded for the Bonds, the following provisions shall apply thereto.

The balance in the Reserve Fund shall be in an amount equal to the least of (1) the maximum principal and interest due on the Bonds, (2) 10% of the proceeds of the Bonds or (3) 125% of average annual debt service on the Bonds (the "Reserve Requirement"). If the initial

deposit into the Reserve Fund does not cause the balance therein to equal the Reserve Requirement, or if no deposit is initially made to the Reserve Fund, the Commission shall deposit available revenues of the Commission to the Reserve Fund on or before each February 1 and August 1 in nearly equal installments over a (5) year period until the Reserve Requirement is achieved. All money in the Reserve Fund shall be used and withdrawn by the Commission solely for the purpose of making deposits into the Bond Fund, in the event of any deficiency at any time in such fund with respect to the Bonds, or for the purpose of paying the interest on or principal of or redemption premiums, if any, on the Bonds, in the event that no other money is lawfully available therefor. Any amount in the Reserve Fund in excess of the Reserve Requirement shall be withdrawn from the Reserve Fund and deposited into the Bond Fund. Money in the Reserve Fund shall also be available to make the final payments of interest and principal on the Bonds.

Any deficiency in the balance maintained in the Reserve Fund shall be promptly made up from the next available revenues of the Commission remaining after credits into the Bond Fund. If moneys in the Reserve Fund are transferred to the Bond Fund to pay principal and interest on outstanding Bonds, then this depletion of the balance in the Reserve Fund shall be made up from the next available revenues of the Commission after the credits into the Bond Fund.

The Commission may, with the advice of the Commission's municipal advisor, fund all or any portion of the Reserve Requirement with a debt service reserve surety bond. The provider of any such surety bond must be rated in one of the three (3) highest rating categories by either S&P Global Ratings or Moody's Investors Service, with such rating being assessed at the time the surety bond is acquired, and not on any date thereafter.

SECTION 8. Pledge of Special Tax and Pledge of Certain Other Revenues. In order to provide for the payment of the principal of and interest on the Bonds, the Commission covenants that there shall be levied in each year upon all taxable property in the District, real and personal, and collected the Special Tax. The amount of the levy of the Special Tax under Indiana Code 36-7-14-27 each year applicable to making payments on the Bonds as set forth in the budget of the Commission formulated pursuant to Indiana Code 36-7-14-28 shall be reduced, as provided in Indiana Code 36-7-14-27, by available revenues of the Commission to the extent such revenues have been designated by the Commission for such purpose to be deposited in the account of the Bond Fund designated as the Revenue Account prior to the then next due payments on the Bonds. The Commission reasonably expects to pay the debt service on the Bonds from available revenues of the Commission deposited in the Revenue Account. The Commission hereby covenants to levy the Special Tax each year payments are due with respect to the Bonds to the extent the revenues of the Commission described herein are not sufficient to timely pay the principal of and interest on the Bonds. If no such revenues are expected to be available in the Revenue Account, the Commission shall levy the Special Tax in the entire amount of the payments due with respect to the Bonds in such year. Any officer of the Commission is authorized to enter into such agreements or undertakings such officer deems necessary or appropriate to further effectuate such pledge of the Special Tax hereunder.

The amounts available and so designated to be deposited in the Revenue Account of the Bond Fund prior to the then next due payment of principal and interest on the Bonds shall be determined at the time the budget and tax levy for a given year is finally fixed, and such amounts

when deposited to the Revenue Account shall be used for no purpose except as contemplated above and are hereby pledged by the Commission when deposited into the Revenue Account to the payment of the Bonds, such pledge being effective as set forth in Indiana Code 5-1-14-4 without the necessity of filing or recording this resolution or any other instrument except in the records of the Commission.

SECTION 9. Defeasance. If, when any of the Bonds issued hereunder shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or any portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds or any portion thereof and coupons then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of the Special Tax to be levied on the taxable property in the District or other revenues hereunder pledged.

SECTION 10. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two -thirds percent (66-2/3%) in aggregate principal amount of the Bonds then outstanding shall have the right, from time to time, to consent to and approve the adoption by the Commission of such resolution or resolutions supplemental hereto as shall be deemed necessary or desirable by the Commission for the purpose of amending in any particular any of the terms or provisions contained in this resolution, or in any supplemental resolution; provided, however, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of or interest or premium, if any, on any Bond or an advancement of the earliest redemption date on any Bond, without the consent of the holder of each Bond so affected; or

(b) A reduction in the principal amount of any Bond or the redemption premium or rate of interest thereon, or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each Bond so affected; or

(c) A preference or priority of any Bond over any other Bond, without the consent of the holders of all Bonds then outstanding; or

(d) A reduction in the aggregate principal amount of the Bonds required for consent to such supplemental resolution, without the consent of the holders of all Bonds then outstanding.

If the Commission shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental resolution and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the

Bonds. The Registrar shall not, however, be subject to any liability to any owners of the Bonds by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental resolution when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the Commission shall receive any instrument or instruments purporting to be executed by the owners of the Bonds of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the Bonds then outstanding, which instrument or instruments shall refer to the proposed supplemental resolution described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the Commission may adopt such supplemental resolution in substantially such form, without liability or responsibility to any owners of the Bonds, whether or not such owners shall have consented thereto.

No owner of any Bond shall have any right to object to the adoption of such supplemental resolution or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Commission or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental resolution pursuant to the provisions of this section, this resolution shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this resolution of the Commission and the Town and all owners of Bonds then outstanding shall thereafter be determined, exercised and enforced in accordance with this resolution, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this resolution, the rights, duties and obligations of the Commission and the Town and of the owners of the Bonds, and the terms and provisions of the Bonds and this resolution, or any supplemental resolution, may be modified or amended in any respect with the consent of the Commission and the consent of the owners of all the Bonds then outstanding.

Without notice to or consent of the owners of the Bonds, the Commission may, from time to time and at any time, adopt such resolutions supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental resolutions shall thereafter form a part hereof),

(a) To cure any ambiguity or formal defect or omission in this resolution or in any supplemental resolution; or

(b) To grant to or confer upon the owners of the Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds; or

(c) To procure a rating on the Bonds from a nationally recognized securities rating agency designated in such supplemental resolution, if such supplemental resolution will not adversely affect the owners of the Bonds; or

- (d) To obtain or maintain bond insurance with respect to the Bonds; or
- (e) To provide for the refunding of the Bonds; or
- (f) To make any other change which, in the determination of the Commission in its sole discretion, is not to the prejudice of the owners of the Bonds.

SECTION 11. Approval of Official Statement. The Fiscal Officer is hereby authorized to deem final an official statement with respect to the Bonds, as of its date, subject to completion, and the Commission further authorizes the distribution of the deemed final official statement, in accordance with Rule 15c2-12 of the Securities and Exchange Commission (the "SEC Rule"), and the execution, delivery and distribution of such document as further modified and amended with the approval of the Fiscal Officer in the form of a final official statement.

SECTION 12. Tax Covenants. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds (the "Code") and as an inducement to purchasers of the Bonds, the Commission represents, covenants and agrees that:

(a) The Project will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the Town, the District or another state or local governmental unit will use more than 10% of the proceeds of the Bonds or property financed by the Bond proceeds other than as a member of the general public. No person or entity other than the Town, the District or another state or local governmental unit will own property financed by Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Bonds, as the case may be. If the Town or District enters into a management contract for the Project, the terms of the contract will comply with IRS Revenue Procedure 2017-13, as it may be amended, supplemented or superseded for time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Bonds.

(b) No more than 10% of the principal of or interest on the Bonds is (under the terms of the Bonds, this resolution or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the Town or the District) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond proceeds.

(d) The Commission reasonably expects, as of the date hereof, that the Bonds will not meet either the private business use test described in paragraphs (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Bonds.

(e) No more than 5% of the proceeds of the Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any government use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The Commission will not take any action nor fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds pursuant to Section 103 of the Code, nor will the Commission act in any other manner which would adversely affect such exclusion. The Commission covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds to be treated as private activity bonds under Section 141 of the Code.

(g) It shall not be an event of default under this resolution if the interest on any Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds.

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds.

(i) The Commission represents that it will rebate any arbitrage profits to the United States of America, to the extent required by the Code.

(j) The Commission represents that:

(i) The Bonds are not private activity bonds as defined in Section 141 of the Code;

(ii) The Commission hereby designates the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(iii) The reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Town, and all entities subordinate to the Town, during 2025 does not exceed Ten Million Dollars (\$10,000,000); and

(iv) The Town will not designate more than Ten Million Dollars (\$10,000,000) of qualified tax-exempt obligations during 2025.

Therefore, the Bonds qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

SECTION 13. Continuing Disclosure. In order for the purchasers of the Bonds to comply with the SEC Rule, the Executive and Fiscal Officer are each hereby authorized to execute and deliver an agreement by the Commission, on behalf of the District, to comply with the requirements of a continuing disclosure undertaking by the Commission, on behalf of the District, pursuant to subsection (b)(5) of the SEC Rule, and any amendments thereto from time to time (the "Continuing Disclosure Agreement"). The Commission hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement.

SECTION 14. Procurement of Project. In order to preserve the ability of the Commission to procure the Project pursuant to the provisions of Indiana Code 5-23, as amended (the "BOT Statute"), if so desired by the Commission, the Commission hereby adopts the provisions of the BOT Statute in accordance with Indiana Code 5-23-1-1(3).

SECTION 15. No Conflict. All resolutions and orders or parts thereof in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed. After the issuance of the Bonds and so long as any of the Bonds or interest or premium, if any, thereon remains unpaid, except as expressly provided herein, this resolution shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the Bonds, nor shall the Commission adopt any law or resolution which in any way adversely affects the rights of such holders.

SECTION 16. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

SECTION 17. Non-Business Days. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this resolution, shall be a legal holiday or a day on which banking institutions in the Town, Town or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this resolution, and no interest shall accrue for the period after such nominal date.

SECTION 18. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

SECTION 19. Other Action. The Executive, the Fiscal Officer, any other officer of the Town, and any member of the Commission may take such other actions or deliver such other certificates and documents needed for the financing as they deem necessary or desirable in connection therewith.

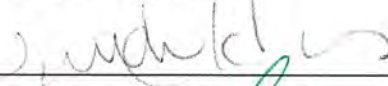
SECTION 20. Effectiveness. This resolution shall be in full force and effect from and after its passage.

Passed and adopted this 1st day of April, 2025.

TOWN OF MCCORDSVILLE, INDIANA
REDEVELOPMENT COMMISSION



Alex Jordan, President



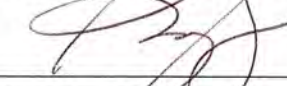
Ruth Hess, Vice President



Larry J. Longman, Secretary



Dale E. Needleman, Member



Peter Murphy, Member

ATTEST:



Allyson Hamlin, Recording Secretary

EXHIBIT A

Description of Project

The Project includes the construction, acquisition and/or equipping of certain local public improvement projects consisting of a new public road running through the Project site depicted below which shall connect W 500 N and Mt. Comfort Road. The Project shall also include all necessary utility improvements to the Project site to ensure the provisions of necessary utility services to serve the Project site which is anticipated to be utilized as a flex industrial park consisting of warehouse buildings ranging in size from 20,000 square feet to 100,000 square feet for business-to-business, warehousing and light industrial uses.

