Resolution No. \_\_\_\_

A Resolution of the Participating Units Approving a Lease Financing by Vernon Township, Indiana, as the Providing Unit, for use by the Vernon Township Fire Protection Territory and the Issuance of Bonds by the Vernon Township Building Corporation on behalf of the Township

Whereas, the Town of McCordsville, Hancock County, Indiana, by its Town Council, the Town of Fortville, Hancock County, Indiana, by its Town Council, and Vernon Township, Hancock County, Indiana, by its Trustee (each a “Participating Unit” and Vernon Township also the “Provider Unit”), have entered into an Interlocal Agreement dated June 17, 2020 (the “Interlocal Agreement”) to establish a fire protection territory pursuant to Indiana Code 36-8-19 (the “Territory”); and

Whereas, the Vernon Township Trustee has forwarded a recommendation to incur debt to pay the cost of purchasing real estate and constructing and equipping a new fire station for use by the Territory, and paying all necessary and incidental costs of issuance of such debt including capitalized interest if necessary (collectively, the “Project”), and such recommendation has been approved by the Board of the Territory by unanimous vote pursuant to the Interlocal Agreement;

Whereas, before indebtedness can be incurred, the fiscal bodies of each Participating Unit must adopt identical resolutions specifying the amount and purpose of the debt;

Whereas, the legislative body of each Participating Unit has determined that it is in the best interests of each Participating Unit and for the Territory for the Provider Unit to issue debt to finance the Project for the benefit of the Territory;

Now Therefore, Be It Resolved by each of the Participating Units that the legislative body of each Participating Unit hereby approves the issuance by the Vernon Township Building Corporation of its Ad Valorem Property Tax First Mortgage Bonds, Series 2021 (or such other designation as appropriate) (the “Bonds”) for the purpose of funding all or a portion of the costs of the Project. The Provider Unit is approved and authorized to enter into a lease agreement in connection with the issuance of the Bonds for the purpose of paying the principal and interest on the Bonds. The Bonds shall be sold to the financial institution through negotiation in the principal amount of not to exceed $7,500,000, bearing interest at the rate not to exceed 6.00% per annum, which principal and interest shall be payable pursuant to a maturity schedule to be determined through negotiation and upon the advice of the Provider Unit’s municipal advisor and maturing over a period ending not later than twenty (20) years from the date of issuance of the Bonds. Additionally, following the issuance of the Bonds there will be no incremental increase to the current debt service tax rate in place as of 2021.

**DULY RESOLVED and ADOPTED** this \_\_\_\_  Day of \_\_\_\_\_\_\_\_\_  2021 by the Town Council of the Town of McCordsville, Hancock County, Indiana, having been passed by a vote of \_\_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWN COUNCIL of the TOWN of**

**MCCORDSVILLE, INDIANA**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

President

*Attest:*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Clerk-Treasurer

**DULY RESOLVED and ADOPTED** this \_\_\_\_  Day of \_\_\_\_\_\_\_\_\_  2021 by the Town Council of the Town of Fortville, Hancock County, Indiana, having been passed by a vote of \_\_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWN COUNCIL of the TOWN of**

**FORTVILLE, INDIANA**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

President

*Attest:*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Clerk-Treasurer

**DULY RESOLVED and ADOPTED** this \_\_\_\_  Day of \_\_\_\_\_\_\_\_\_  2021 by Vernon Township, Hancock County, Indiana, having been passed by a vote of \_\_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWNSHIP BOARD of VERNON**

**TOWNSHIP, INDIANA**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Trustee

*Attest:*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Board Member