

VIGO COUNTY COUNCIL ANNUAL BUDGET COMMITTEE

Agenda

Thursday, April 25, 2019 at 4:00 p.m.

Commissioners' Conference Room, Vigo County Government Center

1. Call the meeting to order
2. Pledge of Allegiance
3. Calling of the roll
4. Public comment
5. Communications from elected officials, other officials, and agencies of the County
6. Requests of Council
 - i. ROC 19-030 Commissioners/ Capital Improvement Board: Consideration of an Interlocal Agreement for Joint Financing of Convention Center, Resolution Approving Interlocal Cooperation Agreement for Joint Financing of Convention Center, and Ordinance 2019-01 Authorizing the Issuance of County General Revenue Bonds for the Convention Center
7. Adjournment

RESOLUTION NO. 2019 - __

**A RESOLUTION OF THE COUNTY COUNCIL OF VIGO COUNTY, INDIANA
APPROVING INTERLOCAL COOPERATION AGREEMENT
FOR JOINT FINANCING OF CONVENTION CENTER**

The County Council of Vigo County, Indiana (the "Council") met at a duly called and authorized meeting of the Council held on the date set forth below, such meeting being called pursuant to a notice stating the time, place and purpose of the meeting received by all of the Council Members, and the following resolutions were made, seconded and adopted by a majority of those present at the meeting, which constituted a legal quorum of the Council.

WHEREAS, a Multi-Party Agreement regarding joint financing of the Terre Haute Convention Center dated November 12, 2018 was entered into by and among Vigo County, Indiana (the "County"), by and through its Board of Commissioners, the City of Terre Haute, Indiana (the "City") by and through its Mayor and the Terre Haute Convention and Visitors Bureau (the "THCVB"); and

WHEREAS, the Council has received, and desires to approve, an Interlocal Agreement for Joint Financing of Convention Center ("Interlocal Agreement") by and between the County, the City, the THCVB and the Vigo County Capital Improvement Board of Managers (collectively the "Parties"); and

WHEREAS, attached hereto as Exhibit "A" is an Interlocal Agreement which has been transmitted to the Parties for the purpose of their review, approval and execution.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF VIGO COUNTY, INDIANA AS FOLLOWS:

1. The Council hereby approves the Interlocal Agreement in the form attached hereto as Exhibit "A" and authorizes and directs the President of the Council to execute the same as attested by the County Auditor.
2. The President of the Council and the County Auditor, with the approval of the Vigo County Board of Commissioners, are further authorized, empowered and directed to make such revisions to the Interlocal Agreement as are required for the Parties to approve and execute the same, with such revisions being evidenced by their signatures on the revised Interlocal Agreement. Any revisions shall be reported back to the Council at its next regular meeting.
3. This Resolution shall be effective immediately upon its adoption.

Adopted and approved by the County Council of Vigo County, Indiana this ____ day of _____, 2019.

Aaron Loudermilk, President

James R. Mann II

Mike Morris

Vicki Weger

David Thompson

Chris Switzer

Lisa Spence-Bunnett

ATTEST:

James W. Bramble
Vigo County Auditor

EXHIBIT "A"

Form of Interlocal Agreement

[See Attached]

**TIMETABLE AND CHECKLIST FOR VIGO COUNTY, INDIANA
COUNTY GENERAL REVENUE BONDS, SERIES 2019
(TERRE HAUTE CONVENTION CENTER PROJECT)**

Issuer: Vigo County, Indiana
Original Issue Amount: \$25,000,000 (Maximum)
Payment Source: County General Revenues with Special Benefits Tax Backup
Anticipated Closing Date: July 12, 2019
Statutory Authority: IC 36-2-6; IC 36-10-8-16; IC 6-3.6-10
Bond Counsel: Kroger Gardis & Regas, LLP (“KGR”)
Financial Advisor: H.J. Umbaugh & Associates (“Umbaugh”)
Registrar and Paying Agent: TBD
Underwriter: TBD

<u>DATE*</u>	<u>ACTION</u>	<u>STATUS</u>
March 1, 2019	Umbaugh circulates final Bond schedules and illustrations	<i>Completed</i>
March 13, 2019 (Special Meeting)	CIB Adopts Determination and Certificate regarding County Financing; Determination and Certification and Bond Ordinance forwarded to Board of County Commissioners; IC 36-10-8-16(b)	<i>Completed</i>
March 13, 2019 (Special Meeting)	CIB Adopts Resolution approving Interlocal Agreement	<i>Completed</i>
March 18, 2019	Notice of Public Hearing on Additional Appropriation of Bond proceeds delivered via email to the <u>Tribune Star</u> for publication 1 time pursuant to IC 5-3-1-2(b). Publication must occur no less than 10 days before hearing.	<i>Completed</i>
March 19, 2019	Board of County Commissioners Adopts Resolution Authorizing Issuance of Bonds and Resolution approving Interlocal; IC 36-10-8-16(b)	<i>Completed</i>
March 20, 2019	KGR circulates Bond and Appropriation Ordinance and other Bond Documents to Umbaugh, Auditor and County Attorney for review and comment	<i>Completed</i>
March 20, 2019	Notice of Public Hearing on Additional Appropriation Appears in the Tribune Star.	<i>Completed</i>
March 20, 2019	Post Notice at County Offices until County Council Meeting.	<i>Completed</i>
March 25, 2019	KGR Submits Council packet including Bond and Appropriation Ordinance and Interlocal Agreement for regular April 2 Council meeting.	

March 28, 2019	Provide Open Door Notices for meeting to members of County Council and Requesting Media (at least 48 hours prior to meeting)	
April 2, 2019 6:00 pm	First Reading of Bond and Appropriation Ordinance; Bond Ordinance and Interlocal Agreement assigned to Committee	
Date TBD	Committee Meeting of the County Council to consider Bond and Appropriation Ordinance and Interlocal Agreement	
May 14, 2019 6:00 pm	Second and Third Reading of Bond and Appropriation Ordinance by County Council and Final Adoption of Ordinance and Resolution adopting Interlocal Agreement	
May 15, 2019	Notice of Bond Ordinance Approval delivered via email to the <u>Tribune Star</u> for publication two times pursuant to IC 6-1.1-20-5. 10 or More Taxpayers may file a Remonstrance Petition with the County Auditor within thirty (15) days of the first Notice of Approval	
May 17, 2019	First Notice of Bond Ordinance Approval Appears in the <u>Tribune Star</u>	
May 17, 2019	County Posts Notice of Approval in 3 public places in the County. Posting remains up until June 3, 2019. I.C. 6-1.1-20-5(a)	
May 24, 2019	Second Notice of Bond Ordinance Approval Appears in the <u>Tribune Star</u>	
May 24, 2019	Umbaugh circulates Draft Preliminary Official Statement for comment and applies for New Issue Rating from Standard and Poor's	
June 3, 2019	Time Period for 10 or more Taxpayers to Contest the Validity of the Bond Expires. 15 Days after Notice. IC 6-1.1-20-5(b)	
June 3, 2014	Comments on Draft Preliminary Official Statement returned to Umbaugh	
June 5, 2019	Notice of Intent to Sell Bonds delivered via email to <u>Tribune Star</u> and the <u>Court & Commercial Record</u> for publication two (2) times pursuant to IC 5-1-11-2(b) and 5-3-1-2(i) (First publication 15 days before date of sale)	
June 7, 2019	First Publication of Notice of Intent to Sell Bonds appears in <u>Tribune Star</u> and <u>Court & Commercial Record</u>. IC 5-3-1-2(d), IC 5-1-11-2(b). Last day to receive bids – 90 days later	

June 7, 2019	Umbaugh Circulates Final Preliminary Offering Statement to Underwriter	
June 14, 2019	Second Publication of Notice of Intent to Sell Bonds appears in <u>Tribune Star</u> and <u>Court & Commercial Record</u>. IC 5-3-1-2(d), IC 5-1-11-2(b) (Second notice at least 3 days before date of sale)	
June 14, 2019 (estimate)	Rating Letter Issued by Standard and Poor's	
June 18, 2019 2:00 pm	Date and Time for receipt of name, address and telephone or telex number of bidders on the Bonds. IC 5-1-11-2(b). (Not less than 7 days after second notice or 90 days after first notice)	
June 24, 2019	Time to Object to Bonds Expires (I.C. 5-1-11-3(c)) (15 days after first notice of sale)	
June 24, 2019	Umbaugh Circulates Final Preliminary Offering Statement to Underwriter	
June 24, 2019 10:00 am	Notification to Bidders of Time and Place for Receipt of Bids to Purchase Bonds	
June 26, 2019 11:00 am	Deadline for Receipt of Bids for Purchase of Bonds by Underwriters. I.C. 5-1-11-2(b) (Not less than 7 days after second notice)	
June 26, 2019	Selection of Successful Bidder by County Auditor	
July 1, 2019	Time to Object to Sale of Bonds Expires (I.C. 5-1-11-3(e)) (5 days following sale)	
July 3, 2019	Final Official Statement Issued by H.J. Umbaugh	
July 8, 2019	Last day to file an Action Contesting the Validity of the Bonds (15 days following bid sale deadline) IC 36-10-8-16(c)	
July 9, 2019	KGR Circulates all Bond Closing Documents for Review & Comment	
July 10, 2019	KGR Circulates final Bond Closing Documents for Signature and overnight return	
July 12, 2019	Bond Closing and Financial Transfers	

July 12, 2019	KGR Files Form 8038G	
July 12, 2019	County Auditor Submits Electronic Debt Issuance Report to DLGF through Gateway Debt Management. I.C. 5-1-18-6	
July 12, 2019	County Auditor submits Certified Copy of Additional Appropriation to DLGF by email, fax or mail	
July 26, 2019	KGR Circulates Transcript of Proceedings relative to Issuance of Bonds to Buyer and other Participants. I.C. 5-1-11-5	
	Notes and Issues: 1. I still need to insert Terre Haute Common Council approval of the Interlocal Agreement	

* This Timeline assumes that no taxpayer objections are received. If objections are received, the Timeline will be delayed.

** Legal notices to be submitted to Tribune Star; Notice of Sale also published in the Court and Commercial Record for publication as follows:

Tribune Star: Publishes daily; forward by Noon 3 business days prior to date of publication.

Court & Commercial Record: Publishes Monday, Wednesday, Friday; forward by Noon 2 business days prior to date of publication.

**INTERLOCAL AGREEMENT FOR
JOINT FINANCNG OF CONVENTION CENTER**

by and between

**VIGO COUNTY, INDIANA
THE CITY OF TERRE HAUTE, INDIANA
THE TERRE HAUTE CONVENTION AND VISITORS BUREAU
and
THE VIGO COUNTY CAPITAL IMPROVEMENT
BOARD OF MANAGERS**

Effective as of _____, 2019

**INTERLOCAL AGREEMENT FOR
JOINT FINANCING OF CONVENTION CENTER**

This **Interlocal Agreement for Joint Financing of Convention Center** (“Agreement”) is made effective as of the Effective Date provided for below by and between Vigo County, Indiana (the “County”) acting by and through its Board of Commissioners and County Council, the City of Terre Haute, Indiana (the “City”) acting by and through its Mayor and Common Council and the Terre Haute Redevelopment Commission, the Terre Haute Convention & Visitors Bureau (the “THCVB”) an Indiana non-profit public benefits corporation acting by and through its Board of (the County, the City and the THCVB individually a Party and collectively the “Parties) and the Vigo County Capital Improvement Board of Managers (the “Board”).

WITNESSETH

WHEREAS, the County established the Board by ordinance adopted pursuant to Ind. Code 36-10-8 *et seq.* (the “CIB Act”); and

WHEREAS, the Parties have made appointments to the Board for the purpose of planning, designing and constructing a convention and conference center facility to be known as the “Terre Haute Convention Center” as more specifically described in Exhibit “A” attached hereto (the “Convention Center”); and

WHEREAS, the executives of the Parties entered into a Multi-Party Financing Agreement dated November 12, 2018 outlining the Parties’ intent to commit joint funding to the design and construction of the Convention Center with funds to be formally pledged by each of the Parties to finance the same along with other dedicated sources of funding available to the Parties and the Board; and

WHEREAS, the Parties and the Board now desire to establish a comprehensive commitment for the financing of the design and construction of the Convention Center in order to foster economic revitalization and opportunity for the citizens of the City and the County; and

WHEREAS, Ind. Code §36-1-7 *et seq.* (the “Interlocal Act”) authorizes the City and the County, as political subdivisions, to exercise powers jointly pursuant to a written agreement authorized by ordinance or resolution of each of them and to administer such agreement through a joint board established thereby; and

WHEREAS, Ind. Code §36-10-8-18 authorizes the Board to enter into agreements with municipal and county governments and their agencies providing for the joint and cooperative planning, financing, construction, operation and maintenance of a capital improvement or facilities related thereto; and

WHEREAS, The THCVB desires to support and benefit the City, the County and the Board in their efforts as further stated herein and to fulfill its public benefit purpose of promoting tourism, development and beautification in the City and the County; and

WHEREAS, the City, the County, the THCVB and the Board have adopted substantially identical resolutions authorizing the execution of this Agreement.

NOW THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements contained herein, the Parties agree as follows:

ARTICLE I.
AUTHORITY FOR AGREEMENT

The Parties and the Board enter into this Agreement in accordance with the provisions of the CIB Act which provides for joint and cooperative capital improvement planning and financing and the provisions of the Interlocal Act which provides that a power that may be exercised by an Indiana political subdivision and one or more other governmental entities may be exercised jointly by entering into a written interlocal cooperation agreement. The Parties desire to enter into such an agreement for the joint financing of the Convention Center on the terms set forth herein.

ARTICLE II.
PURPOSE

The purpose of this Agreement is to provide for the joint financing of the design and construction of the Convention Center, and the attraction and location of economic development and job creation opportunities related thereto, including the provision of necessary utilities, roadways, water and sewer services and other infrastructure and services necessary for public and private development of the Convention Center and surrounding areas by the Board. The Parties delegate to the Board all powers and authorities that are useful, necessary or appropriate for the development, procurement, establishment, design, financing, operation and maintenance of the Convention Center in accordance with the provisions of this Agreement, state statutes and applicable ordinances of the County establishing the Board.

ARTICLE III.
DEFINITIONS

As used in this Agreement, the following terms shall have the meanings specified below:

- a) “Agreement” means this Interlocal Agreement for Joint Financing.
- b) “Board” means the Vigo County Capital Improvement Board of Managers.
- c) “CIB Act” means Ind. Code §36-10-8 *et seq.* as amended from time to time.
- d) “City” means the City of Terre Haute, Indiana acting by and through its Mayor and Common Council.
- e) “Commissioners” means the Board of Commissioners of Vigo County acting as the executive of Vigo County, Indiana.

f) “Common Council” means the Common Council of the City of Terre Haute, Indiana acting as the legislative and fiscal body of the City.

g) “Convention Center” means the facility described in the first recital clause of this Agreement and further described in Exhibit “A” and such additional adjacent areas and related development as determined from time to time by resolution of the Board.

h) “County” means Vigo County, Indiana acting by and through its Board of Commissioners and authorized by its County Council.

i) “County Council” means the Vigo County Council acting as the fiscal body of the County.

j) “Interlocal Act” means Ind. Code §36-1-7 *et seq.* as amended from time to time.

k) “Ordinance” shall mean Ordinance #3-2016 adopted by the Commissioners on June 7, 2016 establishing the Board, as amended by Ordinance #5-2018 adopted by the Commissioners on October 2, 2018.

l) “Party” or “Parties” means each party to this Agreement, or the parties collectively.

m) “THCVB” means the Terre Haute Convention & Visitors Bureau, an Indiana non-profit corporation established for the furtherance of economic benefit activities in the County and recognized by the Internal Revenue Service as a 501(c)(3) public benefit corporation

ARTICLE IV. ADMINISTRATION

Section 4.1. Establishment of Joint Board. As required by Section 3(a)(5) of the Interlocal Act the City and County hereby designate the Board to act as the joint board required by the Interlocal Act for the purposes of this Agreement. The Board shall consist of representatives appointed by each of the Parties as further provided in the Ordinance. In the event of changes in or amendments to the Ordinance, the composition of the joint board appointed herein shall automatically conform to such change or revisions. Members of the Board shall serve at the will of their appointing authority and shall serve until their replacements have been selected as further described in the Ordinance.

Section 4.2. Rules of Governance. The Board shall be governed by its own rules or bylaws which it may adopt and which may be amended from time to time. The Board shall adopt and amend its bylaws in a manner that is not inconsistent with this Agreement, the Ordinance or the CIB Act, and as it may determine to be in the best interest of the Board and the public interest.

Section 4.3. Public Records. An official record of all meetings of the Board shall be maintained at a place designated by the Board. Accurate memoranda of all meetings shall be kept in accordance with Ind. Code § 5-14-1.5-4(b) and (c) and shall be available for public inspection during normal business hours. The Board shall be governed by, and all records of the Board shall be maintained in accordance with, Ind. Code § 5-14-3 *et seq.*

ARTICLE V.
FINANCING, STAFFING, SUPPLYING AND BUDGET

Section 5.1. Financing. The Project shall be financed jointly by funds allocated and appropriated for such purposes by the City and the County and contributed by the THCVB. The respective contribution of the Parties shall be as follows:

Vigo County, Indiana	\$10,000,000 to be contributed as provided in Exhibit "B"
City of Terre Haute, Indiana	\$10,000,000 to be contributed as provided in Exhibit "C"
Terre Haute RDC	\$ 3,000,000 to be contributed as provided in Exhibit "C"
Terre Haute CVB	\$ 5,000,000 to be contributed as provided in Exhibit "D"
Vigo County CIB	Funds to be contributed as provided in Exhibit "E"

All contributed funds shall be placed in a non-reverting fund entitled the "Capital Improvement Board Fund (4950)" (the "Fund") established and maintained by the Auditor of the County whose responsibility it shall be to receive, disburse and account for monies in the Fund, in accordance with the provisions of the CIB Act and other applicable law. Disbursements from the Fund shall be by claims authorized or approved by action of the Board or its designee.

Section 5.2. Budget. Upon substantial completion of the Convention Center, and on or prior to July of each calendar year thereafter, the Board shall submit to the executive of each Party a proposed budget for the operations of the Convention Center for the forthcoming budget year, which proposed budget shall cover the projected operating expenses, estimated income and reasonable reserves for the operation of the Convention Center. The Budget shall be subject to the approval of the County Council, which shall cooperate with the other Parties to resolve any differences with regard thereto. The fiscal body of the County shall, to the extent necessary under applicable law, adopt the appropriations necessary for expenditures of the Board consistent with the approved Budget. As provided in Ind. Code §36-10-8-12, funds in the Capital Improvement Board Fund may be expended by the Board without the necessity of an appropriation to pay: (1) operating expenses and reasonable reserves; (2) services of architects, engineers, accountants, attorneys and consultants; (3) the costs of any capital improvement; (4) the principal on, or interest of, any bonds issued by the Board or the County that cannot be paid from money in the Capital Improvement Bond Fund (if and when established); and (5) for any other purpose that has been budgeted and approved by the County Council.

ARTICLE VI.
REAL AND PERSONAL PROPERTY

The Board shall acquire, hold and dispose of real and personal property used in this joint undertaking in its own name as provided in the CIB Act.

ARTICLE VII.
DURATION, AMENDMENT, WITHDRAWAL AND TERMINATION

Section 7.1. Duration. This Agreement shall continue as the binding agreement of the Board and the Parties until modified or terminated in accordance with the terms and provisions set forth below. This Agreement may be terminated by any Party upon the adoption, after January 1 but before April 1 of a calendar year, of an ordinance of termination, which ordinance shall take effect on December 31 of the calendar year that the ordinance is adopted. Notwithstanding any such termination, the financing commitments of each Party contained herein shall remain in full force and effect until such commitment is fulfilled. No termination or other action under this Agreement shall impact the existence or powers of the Board under the Ordinance, the CIB Act or other applicable law.

Section 7.2. Disposal of Property. In the event of the termination of the Board under the Ordinance, the Board shall prepare a plan for the disposal of all the assets held in the name of the Board which shall allocate such assets proportionally to the City and County if feasible. The termination/disposal plan shall require the approval of the Board, and once approved, shall be carried out by the Board and the Parties. In the event a recommendation for disposal of all assets of the Board is not approved by vote of the Board, within ninety (90) days of the first action to terminate the Board, the matter may be submitted by the Board or any Party to the Circuit Court of Vigo County for proper resolution and the approval of a termination/disposal plan. All disposition of Board assets must be in accordance with the laws applicable to governmental entities of the State of Indiana and laws applicable to the Board.

Section 7.3. Amendment. The Parties may, from time to time, alter, change or amend the terms and conditions of this Agreement by an amendment in writing making specific reference to the document as an amendment to this Agreement, approved and executed by each of the Parties and the Board in the same manner as this Agreement was originally approved, unless otherwise specifically provided for herein. Any amendment or modification of this Agreement shall take effect immediately upon the approval of the last of the Parties to approve such amendment or modification and upon recording of the amendment as required by Ind. Code 36-1-7-6, or at such other time as is specifically designated in the amendment or modification.

ARTICLE VIII.
POWERS, PRIVILEGES AND IMMUNITIES OF BOARD

The Board shall have all the powers, privileges and immunities granted under this Agreement, the Ordinance, the CIB Statute and other applicable law.

ARTICLE IX.
REMEDIES, WAIVER AND AGENT IMMUNITY

Section 9.1. Remedies. In the event of any breach, threatened breach, non-performance or other violation of any obligation of this Agreement by any Party, the sole and exclusive remedy by any other Party or the Board under this Agreement shall be the remedy of

injunctive relief for specific performance. Under no circumstances shall any Party have a right to any other remedy, including but not limited to rescission, cancellation or reformation of this Agreement for any reason, or monetary damages of any kind, with the exception of reasonable costs and attorneys' fees, which shall be awarded to the Party bringing the action for injunctive relief.

Section 9.2. Waiver. A failure by a Party to this Agreement to institute any suit, action or other proceeding for any breach or violation by another Party or the Board of any obligation under this Agreement shall not constitute a waiver by such Party or the Board of such breach or violation.

Section 9.3. Immunity of Officers, Directors, Members, Employees and Agents. No recourse shall be had for any claim based upon any obligation in this Agreement against any past, present or future official, officer, director, member, employee or agent of the Board or the Parties, as such, under any rule of law or equity, statute or constitution.

ARTICLE X. GENERAL MATTERS

Section 10.1. Governing Law. This Agreement is executed by the Board and the Parties and delivered in the State of Indiana, and the rights of the Parties and the validity, construction and effect of every provision hereof shall be subject to and construed according to the laws of the State of Indiana, without reference to the principles of conflicts of law.

Section 10.2. Counterparts. This Agreement may be executed in multiple counterparts, each of which when so executed shall be deemed to be an original, and such counterparts, together, shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

Section 10.3. Severability. The sections, sentences and provisions of this Agreement are severable, and if any one or more of such sections, sentences or provisions (the "Conflicting Provisions") are in conflict with any applicable laws, the Conflicting Provisions shall be deemed never to have constituted a part of this Agreement and this Agreement shall be considered to be amended pursuant to Section 7.3 to remove the Conflicting Provisions; provided, however, that such conflict or amendment shall not affect or impair any of the remaining provisions of this Agreement or render invalid or improper any action taken or omitted prior to the delivery or removal of the Conflicting Provisions.

Section 10.4. Agreement; Transfer of Powers. This Agreement is intended to be an interlocal agreement entered into pursuant to the CIB Act and the Interlocal Act, in which the Parties have undertaken to provide that which is required by the Interlocal Act and is intended to vest in the Board those powers specified in Article VIII and elsewhere herein that may be transferred to, and vested in the Board, pursuant to Indiana law.

Section 10.5. Reasonable Efforts; Cooperation. Subject to the terms and conditions of this Agreement, each Party and the Board will use its commercially reasonable efforts to take, or

cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws and regulations to consummate the transactions contemplated by this Agreement. In addition, the Parties and the Board each agree to cooperate and take such actions, including any necessary amendments hereto, as may be required in the judgment of the Board for the Board to obtain all necessary qualifications and approvals, including any that may be required by any state and federal governmental agencies, and to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Agreement, and from time to time, upon the request of the Board or another Party to this Agreement and without further consideration, to execute, acknowledge and deliver in proper form any further instruments, and take such other action as the Board or the other Parties may reasonably require, in order to effectively carry out the intent of this Agreement, including without limitation, the delegation of any further powers that may be necessary, useful or appropriate to permit the Board to carry out its purposes.

Section 10.6. No Assignment. No Party may sell, assign, pledge or otherwise transfer any of its rights or benefits under this Agreement to any other person, without the consent of the Board and all other Parties, and any purported sale, assignment, pledge or other transfer without such consent shall be null and void.

Section 10.7. Limitation of Rights. Nothing expressed or implied in this Agreement is intended to give, or shall give, to any other person, other than the Parties and the Board, any legal or equitable right, remedy or claim under or with respect to this Agreement or any rights or obligations hereunder. This Agreement and the rights and obligations hereunder are intended to be, and shall be, for the sole and exclusive benefit of the Parties and the Board.

Section 10.8. Notice. Unless oral notice is otherwise allowed in this Agreement, all notices required to be sent under this Agreement:

(a) shall be in writing;

(b) shall be deemed to be sufficient if given by (i) depositing the same in United States mail, postage prepaid, or (ii) electronically transmitting such notice by any means such as by facsimile transmission or electronic mail or (iii) by depositing the same with a courier delivery service for delivery on the following business day, addressed:

If to the Board:

President, Vigo County Capital
Improvement Board
650 South 1st Street
Terre Haute, IN 47807

With a copy to:

Kroger Gardis & Regas, LLP
111 Monument Circle, Suite 900
Indianapolis, IN 46204-5125
Attn: Brian C. Bosma, Esq.

If to the City of Terre Haute:

Office of the Mayor

With a copy to:

City Attorney

17 Harding Avenue
Terre Haute, IN 47807

17 Harding Avenue
Terre Haute, IN 47807

If to Vigo County:

With a copy to:

Office of the County Commissioners
650 South 1st Street
Terre Haute, IN 47807

County Attorney
650 South 1st Street
Terre Haute, IN 47807

If to the THCVB:
Office of the President
5353 E Margaret Drive
Terre Haute, IN 47803

(c) shall be deemed to have been given on the date of such mailing, transmission or deposit; and

(d) any of the methods specified herein shall be sufficient to deliver any notice required hereunder; notwithstanding that one or more of such methods may not be specifically listed in the Sections hereunder requiring such notice.

Section 10.9. Performance Due on other than a Business Day. If the last day for taking any action under this Agreement is a day other than a business day, such action may be taken on the next succeeding business day and, if so taken, shall have the same effect as if taken on the day required by this Agreement.

Section 10.10 No Discrimination. Pursuant to Ind. Code §22-9-1-10, the Board and the Parties represent that each of them and their subcontractors shall not discriminate against any employee or applicant for employment to be employed in the performance of this Agreement, with respect to the employee's or applicant's hiring, tenure, terms, conditions or privileges of employment or any matter directly or indirectly relating to employment, because of the employee's or applicant's race, religion, color, sex, disability, national origin, ancestry or veteran status. Breach of this covenant may be regarded as a material breach of this Agreement.

Section 10.11. Entire Agreement. This Agreement shall constitute the entire agreement of the Board and the Parties with respect to the subject matter hereof and shall supersede all prior oral or written agreement in regard thereto.

Section 10.13. Effective Date. This Agreement shall take effect upon the approval and execution of this Agreement by the executive and fiscal body of each Party, and shall become effective upon being recorded with the County Recorder of Vigo County as required by Section 6 of the Act. Not later than sixty (60) days after it take effect, this Agreement shall be filed with the State Board of Accounts for audit purposes as required by Indiana law.

[Signature pages follow]

Approved by majority vote of the Vigo County Capital Improvement Board of Managers:

**VIGO COUNTY CAPITAL
IMPROVEMENT BOARD OF
MANAGERS**

By: _____
Jon Marvel, President

Attest:

By: _____
Mayor Duke Bennett, Secretary

Date: _____

Approved by the Mayor of the City of Terre Haute, Indiana:

CITY OF TERRE HAUTE, INDIANA

By: _____
The Honorable Duke Bennett, Mayor

Approved by majority vote of the Common Council of the City of Terre Haute, Indiana:

**CITY OF TERRE HAUTE, INDIANA
COMMON COUNCIL**

By: _____
Martha Crossen, President

Attest:

By: _____
Michelle L. Edwards, City Clerk

Date: _____

Approved by the Terre Haute Redevelopment Commission:

**TERRE HAUTE REDEVELOPMENT
COMMISSION**

By: _____
David Heath, President

Attest:

By: _____
Jim Nichols, Secretary

Date: _____

Approved by the Board of Commissioners of Vigo County, Indiana:

**BOARD OF COMMISSIONERS OF
VIGO COUNTY, INDIANA**

By: _____
Brad Anderson, President

By: _____
Judy Anderson, Secretary

By: _____
Brendan Kearns, Member

Approved by majority vote of the County Council of Vigo County, Indiana:

VIGO COUNTY COUNCIL

By: _____
Aaron Loudermilk, President

Attest:

By: _____
James W. Bramble, Auditor

Date: _____

Approved by majority vote of the Board of Directors of the Terre Haute Convention and Visitors Bureau:

TERRE HAUTE CONVENTION AND VISITORS BUREAU

By: _____
David Patterson, Executive Director

Attest:

By: _____

Date: _____

This document prepared by: Brian C. Bosma, Esq., Kroger Gardis & Regas, LLP, 111 Monument Circle, Suite 900, Indianapolis, Indiana 46204-5125. (317) 692-9000.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Brian C. Bosma, Esq.

EXHIBIT "A"
Description of Convention Center

The Terre Haute Convention Center will include approximately 42,000 square feet of convention space and one (1) or more new parking structures providing approximately 500 parking spaces. The convention and meeting space shall include a main ballroom that is divisible into multiple smaller spaces, breakout meeting spaces, pre-function areas, and a full service kitchen for food preparation. This description is subject to change as the program for the Convention Center is developed.

EXHIBIT "B"
Vigo County Financing Plan

1. Vigo County shall budget, appropriate and pay into the Capital Improvement Board Fund ("Fund") the following amounts on an annual basis:

7/1/19	\$250,000
1/1/20	\$250,000
7/1/20	\$250,000
1/1/21	\$250,000
7/1/21	\$250,000
1/1/22	\$250,000
7/1/22	\$250,000
1/1/23	\$250,000
7/1/23	\$250,000
1/1/24	\$250,000
7/1/24	\$250,000
1/1/25	\$250,000
7/1/25	\$250,000
1/1/26	\$250,000
7/1/26	\$250,000
1/1/27	\$250,000
7/1/27	\$250,000
1/1/28	\$19,333.91

2. In addition to the foregoing, on or about June 1, 2019, Vigo County shall make a one-time initial cash on hand transfer to the Fund of \$5,000,000.00. The County previously contributed \$730,666.09 to the Project including \$457,482.20 in 2018 and \$273,183.89 for expenses previously paid in 2017.

3. In addition to the foregoing, in 2019 Vigo County shall use its best efforts to issue the County's general revenue bonds in the approximate amount of \$22,000,000.00. The bonds shall be secured by the pledge of the general revenues of the County with a property tax backup.

EXHIBIT "C"
City of Terre Haute Financing Plan

1. The City of Terre Haute shall, by and through the Terre Haute Redevelopment Commission, pledge*, appropriate and pay into the Capital Improvement Board Fund ("Fund") the following amounts on an annual basis to fund the Project:

7/1/19	\$250,000
1/1/20	\$250,000
7/1/20	\$250,000
1/1/21	\$250,000
7/1/21	\$250,000
1/1/22	\$250,000
7/1/22	\$250,000
1/1/23	\$250,000
7/1/23	\$250,000
1/1/24	\$250,000
7/1/24	\$250,000
1/1/25	\$250,000
7/1/25	\$250,000
1/1/26	\$250,000
7/1/26	\$250,000
1/1/27	\$250,000
7/1/27	\$250,000
1/1/28	\$250,000
7/1/28	\$250,000
1/1/29	\$250,000
7/1/29	\$250,000
1/1/30	\$250,000
7/1/30	\$250,000
1/1/31	\$250,000
7/1/31	\$250,000
1/1/32	\$250,000
7/1/32	\$250,000
1/1/33	\$250,000
7/1/33	\$250,000
1/1/34	\$250,000
7/1/34	\$250,000
1/1/35	\$250,000
7/1/35	\$250,000
1/1/36	\$250,000
7/1/36	\$250,000
1/1/37	\$250,000
7/1/37	\$330,070
1/1/38	\$330,072

*The foregoing pledge shall be junior and subordinate to RDC bonded indebtedness secured by the Downtown Allocation Fund, provided that the RDC shall maintain a minimum 125% coverage for the foregoing pledge and all superior indebtedness.

2. The City previously contributed \$339,858.46 to the Project including \$164,577.54 of cash in 2018 and \$175,280.92 for expenses previously paid in 2017.

3. In addition to the foregoing, on or about June 1, 2019, the Terre Haute Redevelopment Commission shall make a one-time initial cash on hand allocation to the Project in the amount of \$3,000,000 from the Downtown Allocation Fund which shall be used for property acquisition and related costs directly benefitting the Project, with the balance thereof transferred to the Fund.

4. In addition to the foregoing, in 2019 the Terre Haute Redevelopment Commission shall use its best efforts to issue a tax increment Bond in the approximate amount of \$4,500,000 pledging to the payment thereof sufficient tax increment generated in the Downtown Allocation Area to fund the construction of a parking garage to be located adjacent to the Project to be utilized by two hotels adjacent to the Project.

EXHIBIT "D"
Terre Haute Convention and Visitors Bureau Financing Plan

1. The Terre Haute Convention and Visitors Bureau shall budget for and pay into the Capital Improvement Board Fund ("Fund") the following amounts on an annual basis:

6/1/19	\$125,000
12/1/19	\$125,000
6/1/20	\$125,000
12/1/20	\$125,000
6/1/21	\$125,000
12/1/21	\$125,000
6/1/22	\$125,000
12/1/22	\$125,000
6/1/23	\$125,000
12/1/23	\$125,000
6/1/24	\$125,000
12/1/24	\$125,000
6/1/25	\$125,000
12/1/25	\$125,000
6/1/26	\$125,000
12/1/26	\$125,000
6/1/27	\$125,000
12/1/27	\$125,000
6/1/28	\$125,000
12/1/28	\$125,000
6/1/29	\$125,000
12/1/29	\$125,000
6/1/30	\$125,000
12/1/30	\$125,000
6/1/31	\$125,000
12/1/31	\$125,000
6/1/32	\$125,000
12/1/32	\$125,000
6/1/33	\$125,000
12/1/33	\$125,000

2. The Terre Haute Convention and Visitors Bureau previously contributed \$1,250,000.00 to the Project in 2018.

EXHIBIT "E"

Vigo County Capital Improvement Board of Managers Financing Plan

1. As provided in Ind. Code §6-9-48-10 the Vigo County Capital Improvement Board of Managers shall allocate, deposit and pay from the Fund sufficient proceeds received from the Vigo County Food and Beverage Tax to fund the remaining amounts required to meet the budget for the Project as established or revised by the Board from time to time, including the costs of acquisition, design, construction and improvement of the Project.

RESOLUTION NO. 2019-2

**RESOLUTION AND CERTIFICATION OF THE VIGO COUNTY CAPITAL
IMPROVEMENT BOARD OF MANAGERS REQUESTING THE ISSUANCE OF
GENERAL REVENUE BONDS BY VIGO COUNTY, INDIANA FOR
THE TERRE HAUTE CONVENTION CENTER**

The Vigo County Capital Improvement Board of Managers (the "Board") met at a duly called and authorized meeting of the Board held on the date set forth below, such meeting being called pursuant to a notice stating the time, place and purpose of the meeting received by all of the Board Members, and the following resolutions were made, seconded and adopted by a majority of those present at the meeting, which constituted a legal quorum of the Board.

WHEREAS, the Board has been established by Ordinance of Vigo County, Indiana (the "County"); and

WHEREAS, the County, the City of Terre Haute, Indiana (the "City"), the Terre Haute Convention and Visitors Bureau ("THCVB") (collectively the "Parties") and the Board desire to finance and construct the Terre Haute Convention Center (the "Project") in the City for the economic benefit of the City, the County and their respective citizens; and

WHEREAS, the Board has determined that the estimated annual net income of the Project, plus estimated annual tax revenues to be made available for the Project, will not be sufficient to satisfy and pay the principal and interest on bonds to construct the Project; and

WHEREAS, pursuant to Ind. Code §36-10-8-16 the Board desires to finance the Project in part by requesting the proper officers of the County to issue the General Revenue Bond of the County in a principal amount not to exceed \$25,000,000 or such lesser amount as determined by the County, and desires to make such request and provide such certifications as required by Ind. Code §36-10-8-16(b); and

WHEREAS, Ind. Code §36-10-8-16(b) provides that, in such circumstance, the Board may prepare a resolution to be adopted by the County Executive authorizing the issuance of bonds by the proper officers of the County to construct a capital improvement such as the Project.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Recitals set forth above are hereby incorporated in this Resolution as if set forth in full herein.
2. The Board's valuation and certification of the current estimated budget for the Project is attached hereto as Exhibit "A" and anticipated funds to be contributed by the Parties to the Project is attached hereto as Exhibit "B" and such amounts and Exhibits are hereby approved and certified subject to future revision by the Board.

3. The estimated net annual income from the Project is attached hereto as Exhibit "C" and such amounts and Exhibit are hereby approved and certified subject to future revision by the Board.
4. The Board hereby requests the County issue its General Revenue Bonds in an amount not to exceed \$25,000,000.00, at an interest rate not to exceed eight percent (8%) per annum, with a maximum annual debt service not to exceed \$2,000,000 with semi-annual payments for a period not to exceed twenty (20) years (the "Bonds") and that the County Executive favorably consider and adopt the Resolution authorizing the issuance of Bonds attached hereto as Exhibit "D."
5. Upon adoption of the Resolution by the County Executive, the Board further requests that the Vigo County Council consider and adopt an appropriate Bond and Appropriation Ordinance for the Bonds described herein, as revised or modified by the County Executive and the County Council, and upon adoption thereof, certifies that the Bonds shall be in compliance with Ind. Code §36-10-8-16.
6. The Recitals, Resolutions and Exhibits attached hereto are all hereby approved and certified to the County Executive and these Resolutions shall constitute the certificate required by Ind. Code §36-10-8-16(b) and (c) without further action by the Board.
7. The President of the Board is hereby authorized and directed to execute such additional certificates and forward such additional information and documents as is required for the County to take proper action upon this request.
8. This Resolution shall be effective immediately upon its adoption.

Adopted and approved by the Vigo County Capital Improvement Board of Managers, this 13th day of March, 2019.

**VIGO COUNTY CAPITAL IMPROVEMENT
BOARD OF MANAGERS**

Jon Marvel, President

Steve Witt, Treasurer

Mayor Duke Bennett, Secretary

David Patterson, Member

Judith Anderson, Member

Brad Anderson, Member

Barbara Lloyd, Member

EXHIBIT "A"

Current Budget for the Project*

VCCIB - Conference Center - 43,000 sf / 1 Parking Garage @ 470 Spaces

February 15, 2019

Design & Professional Fees	
Design Services	1,650,500
Consulting and Engineering Services	1,226,000
Professional Services Expense Reimbursement	190,525
Legal & Accounting Services	400,000
Pre-Construction Consulting Services	52,000
Builders Risk Insurance	84,391
Total Design & Professional Fees	\$3,603,416
Hard Construction Costs	
New Construction	24,111,665
Building Permits	40,952
Impact Fees	31,600
Water Utility Expenses	600,000
Other Utility Fees (Electrical, Telco, Data)	107,775
Total Hard Construction Costs	\$24,891,992
Furniture, Fixtures and Equipment Costs	
FF&E	1,023,800
Audio/Video/Communications/Low Voltage	409,520
Owner Expenses	35,000
Pre-Opening (lease/moving)	50,000
Total FF&E	\$1,518,320
Subtotal: Project Costs	\$30,013,728
Project Contingency	1,500,686
	\$31,514,414

* Does not include property acquisition

EXHIBIT "B"

Estimated Funding Contribution from the Parties

Vigo County

1. Vigo County shall budget, appropriate and pay into the Capital Improvement Board Fund ("Fund") the following amounts on an annual basis:

7/1/19	\$250,000
1/1/20	\$250,000
7/1/20	\$250,000
1/1/21	\$250,000
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1/1/26	\$250,000
7/1/26	\$250,000
1/1/27	\$250,000
7/1/27	\$250,000
1/1/28	\$19,333.91

2. In addition to the foregoing, on or about June 1, 2019, Vigo County shall make a one-time initial cash on hand transfer to the Fund of \$5,000,000.00. The County previously contributed \$730,666.09 to the Project including \$457,482.20 in 2018 and \$273,183.89 for expenses previously paid in 2017.

3. In addition to the foregoing, in 2019 Vigo County shall use its best efforts to issue the County's general revenue bonds in the approximate amount of \$22,000,000.00. The bonds shall be secured by the pledge of the general revenues of the County with a property tax backup.

City of Terre Haute

1. The City of Terre Haute shall, by and through the Terre Haute Redevelopment Commission, pledge*, appropriate and pay into the Capital Improvement Board Fund ("Fund") the following amounts on an annual basis to fund the Project:

7/1/19	\$250,000
1/1/20	\$250,000
7/1/20	\$250,000
1/1/21	\$250,000

7/1/21	\$250,000
1/1/22	\$250,000
7/1/22	\$250,000
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7/1/35	\$250,000
1/1/36	\$250,000
7/1/36	\$250,000
1/1/37	\$250,000
7/1/37	\$330,070
1/1/38	\$330,072

*The foregoing pledge shall be junior and subordinate to RDC bonded indebtedness secured by the Downtown Allocation Fund, provided that the RDC shall maintain a minimum 125% coverage for the foregoing pledge and all superior indebtedness.

2. The City previously contributed \$339,858.46 to the Project including \$164,577.54 of cash in 2018 and \$175,280.92 for expenses previously paid in 2017.

3. In addition to the foregoing, on or about June 1, 2019, the Terre Haute Redevelopment Commission shall make a one-time initial cash on hand allocation to the Project in the amount of \$3,000,000 from the Downtown Allocation Fund which shall be used for property acquisition and related costs directly benefitting the Project, with the balance thereof transferred to the Fund.

4. In addition to the foregoing, in 2019 the Terre Haute Redevelopment Commission shall use its best efforts to issue a tax increment Bond in the approximate amount of \$4,500,000 pledging to the payment thereof sufficient tax increment generated in the Downtown Allocation Area to fund the construction of a parking garage to be located adjacent to the Project to be utilized by two hotels adjacent to the Project.

Terre Haute Convention and Visitors Bureau

1. The Terre Haute Convention and Visitors Bureau shall budget for and pay into the Capital Improvement Board Fund (“Fund”) the following amounts on an annual basis:

6/1/19	\$125,000
12/1/19	\$125,000
6/1/20	\$125,000
12/1/20	\$125,000
6/1/21	\$125,000
12/1/21	\$125,000
6/1/22	\$125,000
12/1/22	\$125,000
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12/1/23	\$125,000
6/1/24	\$125,000
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6/1/26	\$125,000
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12/1/27	\$125,000
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6/1/29	\$125,000
12/1/29	\$125,000
6/1/30	\$125,000
12/1/30	\$125,000
6/1/31	\$125,000
12/1/31	\$125,000
6/1/32	\$125,000
12/1/32	\$125,000
6/1/33	\$125,000
12/1/33	\$125,000

2. The Terre Haute Convention and Visitors Bureau previously contributed \$1,250,000.00 to the Project in 2018.

Vigo County Capital Improvement Board of Managers

As provided in Ind. Code §6-9-48-10 the Vigo County Capital Improvement Board of Managers shall allocate, deposit and pay from the Fund sufficient proceeds received from the Vigo County Food and Beverage Tax to fund the remaining amounts required to meet the budget for the Project as established or revised by the Board from time to time, including the costs of acquisition, design, construction and improvement of the Project.

EXHIBIT "C"

Estimate of Annual Net Income of the Project

Terre Haute Convention Center Operating Income Estimate	
Net Rental Income	\$248,989
Net Service income /(loss)	(\$68,597)
Direct Event Income	\$180,392
<u>Ancillary Income</u>	
Concessions and Catering	\$667,469
Merchandise	\$0
Facility & Convenience	\$0
Audio-Visual	\$124,910
Parking	\$240
Decorating	\$22,947
Total Ancillary	\$815,566
Income Event Operating	\$1,404,556
Income Total Other	\$26,290
Income Total Operating	\$1,430,846
Revenue	
<u>Indirect Operating Expenses</u>	
Personnel Expenses	\$1,320,448
Indirect Operating Expenses	\$612,295
Total Operating Expenses	\$1,932,743
Building Operating Income	(\$501,897)
<i>(excluding management fees)</i>	

EXHIBIT "D"

Board of Commissioner's Resolution

RESOLUTION NO. 2019- 3

**RESOLUTION IN SUPPORT OF VIGO COUNTY GENERAL REVENUE BONDS
FOR THE TERRE HAUTE CONVENTION CENTER PROJECT**

WHEREAS, the Board of Commissioners of Vigo County, Indiana (the "County") has determined that the public will benefit from the development of the Terre Haute Convention Center (the "Project") to be located in Terre Haute, Indiana (the "City"); and

WHEREAS, the Project will benefit the citizens of the County and the City through the creation of jobs, the promotion of tourism, economic development, and beautification of the City and the County; and

WHEREAS, the County will see direct positive financial impact from the Project through the collection of new taxes and the occurrence of economic activity in the City and the County; and

WHEREAS, the Board of Commissioners of the County has received a Resolution and Certification No. 2019-02 from the Vigo County Capital Improvement Board of Managers (the "CIB") pursuant to the provisions of Ind. Code §36-10-8-16(b) requesting the County finance the Project in whole or in part through the issuance of the County's General Revenue Bonds as described therein (the "Bonds"); and

WHEREAS, the Board of Commissioners desires to encourage the County Council to take all actions necessary to issue the Bonds in an amount not to exceed \$25,000,000.00 or such other amount as is determined by the County Council.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Vigo County, Indiana as follows:

1. The Board of Commissioners hereby approves the request from the CIB to issue the Bonds as described in CIB Resolution No. 2019-2 in an amount not to exceed \$25,000,000.00.
2. The Board of Commissioners encourages expeditious action on the part of the County Council to take all action necessary to issue the Bonds in accordance with this Resolution and a Bond and Appropriation Ordinance to be prepared by Kroger Gardis & Regas, LLP as Bond Counsel for the County ("Bond Counsel").

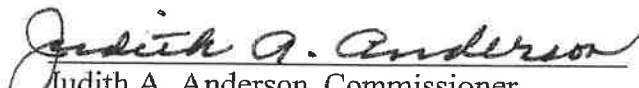
3. The Board of Commissioners directs Bond Counsel to make such publications and prepare such documents as are appropriate for the approval and issuance of the Bonds by the County.
4. The Auditor shall forward a copy of CIB Resolution No. 2019-2 and this Resolution to the President of the County Council.
5. This Resolution shall be effective immediately upon its adoption.

Adopted and approved by the Board of Commissioners of Vigo County, Indiana on the 26th day of February, 2019.

BOARD OF COMMISSIONERS



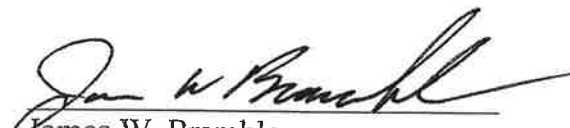
Brad Anderson, President



Judith A. Anderson, Commissioner

Brendan Kerns, Commissioner

ATTEST:



James W. Bramble
Vigo County Auditor

ORDINANCE NO. 2019-01

ORDINANCE OF THE VIGO COUNTY COUNCIL AUTHORIZING THE ISSUANCE OF COUNTY GENERAL REVENUE BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO THE COSTS INCURRED BY THE VIGO COUNTY CAPITAL IMPROVEMENT BOARD OF MANAGERS FOR THE TERRE HAUTE CONVENTION CENTER AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND COSTS OF THE ISSUANCE OF THE BONDS; AND APPROPRIATING THE PROCEEDS THEREOF AND ADDITIONAL FUNDS

WHEREAS, In accordance with Indiana Code §36-10-8-16, the Vigo County Capital Improvement Board of Managers (the "Board") adopted Resolution No. 2019-2 on March 13, 2019 requesting that Vigo County, Indiana (the "County"), issue general revenue bonds in an amount not exceeding \$25,000,000 to pay all or a portion of the costs of construction of the Terre Haute Convention Center (the "Project"), for the payment of capitalized interest, if any, for the funding of a debt service reserve fund, if necessary, and for related and incidental expenses to be incurred in connection therewith and on account of the issuance of bonds therefor; and

WHEREAS, the Board of Commissioners for the County (the "Commissioners") adopted Resolution 2019-3 on March __, 2019 approving the issuance of the County's general revenue bonds for the Project and encouraging expeditious action by the County Council (the "Council") to issue such bonds for the Project; and

WHEREAS, the Commissioners adopted Resolution 2019-__ on March __, 2019 establishing the accounts and fund to be used for the Project and the bonds provided for herein; and

WHEREAS, the Council has considered the issuance of bonds to pay all or a portion of the costs of the Project, for the payment of capitalized interest, if any, for the funding of a debt service reserve fund, if necessary, and for related and incidental expenses to be incurred in connection therewith and on account of the issuance of bonds therefor; and

WHEREAS, it would be of public utility and benefit and in the best interests of the County and its citizens to pay the costs of the Project and all incidental expenses in connection therewith and on account of the issuance of bonds therefor, from bonds to be issued as negotiable general revenue bonds of the County; and

WHEREAS, the Council deems it advisable to issue the bonds authorized by this Ordinance and designated as "Vigo County, Indiana, County General Revenue Bonds, Series 2019" (the "2019 Bonds") in one or more series in an original aggregate principal amount not to exceed Twenty Five Million Dollars (\$25,000,000) (the "Authorized Amount") for the purpose of providing for the payment or reimbursement of all or any portion of the costs of the Project, including any preliminary expenses related thereto and all incidental expenses incurred in connection therewith, and the costs of selling and issuing the 2019 Bonds including capitalized interest and reserve funds, if any; and

WHEREAS, the original principal amount of the 2019 Bonds, together with the outstanding principal amount of any previously issued bonds which constitute a debt of the County, on the date of issuance of the 2019 Bonds shall be no more two percent (2%) of one- third (1/3) of the total net assessed valuation of the County; and

WHEREAS, the amount of proceeds of the 2019 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 Board in Resolution 2019-2; and

WHEREAS, under the governing statutes it is necessary to make an appropriation to pay items to be financed with the 2019 Bonds, along with any additional funds currently available to the County which are allocated to the Project, and it has been determined that said appropriation shall be made at this time; and

WHEREAS, a Notice of Public Hearing on Additional Appropriation has been published and posted as required by law and a public hearing has been conducted regarding such appropriation at which all taxpayers of the County had an opportunity to appear and express their views as to such appropriation, as required by Indiana law; and

WHEREAS, the Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of the 2019 Bonds have been complied with in accordance with Indiana Code 36-10-8, Indiana Code 36-2-6, Indiana Code 6-3.6-10, and other applicable provisions of the Indiana Code (collectively, the "Act").

NOW THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF VIGO COUNTY' INDIANA AS FOLLOWS:

SECTION 1. Authorization for Bonds and Appropriation of Proceeds. In order to provide financing for the Project and incidental expenses in connection therewith and on account of the sale and issuance of the 2019 Bonds, the County shall borrow money and issue the 2019 Bonds as herein authorized. An appropriation in an amount not to exceed the proceeds of the 2019 bonds, plus such additional currently available funds as are allocated to the Project, together with all investment earnings thereon, shall be made to pay for the governmental purposes to be financed by the 2019 Bonds, and the funds to meet said appropriation shall be provided out of the proceeds of the 2019 Bonds in the original principal amount not to exceed the Authorized Amount and such investment earnings. Said appropriation shall be in addition to all other appropriations provided for in the existing budget and tax levy.

SECTION 2. General Terms of Bonds.

(a) In order to procure said loan for such purposes, the Auditor of Vigo County (the "Auditor") is hereby authorized and directed to have prepared and to issue and sell negotiable bonds of the County, in one or more series, in an aggregate principal amount not to exceed the Authorized Amount, to be designated "Vigo County, Indiana County General Revenue Bonds, Series 2019" for the purpose of providing financing for the Project and incidental expenses, such expenses to include without limitation all expenses of every kind incurred preliminarily to the funding of the Project, and costs of issuing the 2019 Bonds including capitalized interest and reserve funds, if any. Such 2019 Bonds shall be signed in the name of the County by the manual or facsimile signatures of a majority of the Commissioners and attested by the manual or facsimile signature of the Auditor, who shall affix the seal of the County to each of the 2019 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 2019 Bonds shall cease to be such officer before the delivery of the 2019 Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The 2019 Bonds shall also be authenticated by the manual signature of the Registrar (as hereafter defined). Subject to the provisions of this Ordinance regarding the registration of the 2019

Bonds, the 2019 Bonds shall be fully negotiable instruments under the laws of the State of Indiana.

(b) The 2019 Bonds are, as to all the principal thereof and interest due thereon, obligations of the County, payable from all revenues lawfully available to the County for such purpose (the "General Revenues"). The County reasonably expects the General Revenues to be sufficient to pay all principal of and interest on the 2019 Bonds when due. The 2019 Bonds shall, to the extent that the General Revenues available for such purposes are insufficient, be payable from ad valorem taxes to be levied on all taxable property in the County.

(c) The 2019 Bonds shall be issued in fully registered form in denominations of \$5,000 (or such higher denominations as the Auditor shall determine prior to the sale of the Bonds), shall be numbered consecutively from R-1 upward, and shall be originally dated as of the date of issuance thereof. The 2019 Bonds shall bear interest payable semiannually on July 15 and January 15 of each year (the "Interest Payment Date"), beginning on the July 15 or January 15 determined by the Auditor at the time of sale, at a rate or rates not exceeding eight percent (8.0%) per annum (the exact rate or rates to be determined by public sale pursuant to Section 6 of this Ordinance). Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months. The 2019 Bonds shall mature serially on July 15 and January 15 as finally determined by the Commissioners and the Auditor as evidenced by delivery of the executed initial issue of the 2019 Bonds to the Registrar for authentication, provided that the original aggregate principal amount of all series of the 2019 Bonds does not exceed the Authorized Amount, that the first maturity shall be no earlier than January 15, 2020, and that the final maturity shall be no later than (20) twenty years after the sale of the 2019 Bonds. If advisable and in the best interest of the County based upon advice of its financial advisor, all payment dates may be revised prior to the notice of sale of the 2019 Bonds.

(d) All payments of interest on the 2019 Bonds shall be paid by check mailed on the Interest Payment Date to the registered owners thereof as of the first (1st) day of the month in which interest is payable (the "Record Date") at the addresses as they appear on the registration books kept by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent (as hereafter defined) in writing by such registered owner. All payments of principal of and premium, if any, on the 2019 Bonds shall be paid by check mailed on the payment date ("Payment Date") by the Paying Agent, or, if payment is made to a depository, by wire transfer of immediately available funds on the Payment Date in any coin or currency of the United States of America which on the dates of such payment shall be legal tender for the payment of public and private debts. If any Payment Date occurs on a date when financial institutions are not open for business, the payment or wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments so such payments are received at the depository by 2:30 p.m. (New York City time). The final installment of principal of and premium, if any, on any 2019 Bond is payable upon presentment of the 2019 Bonds at the office of the Paying Agent, or at the principal office of any successor trustee or Paying Agent, or, if payment is made to a depository designated by the bondholder, by wire transfer of immediately available funds to the designated depository on the Payment Date. All other installments of principal do not require presentment of the bonds except as specified above.

(e) Interest on the 2019 Bonds shall be payable from the Interest Payment Date to which interest has been paid next preceding the authentication date thereof unless such 2019 Bonds are authenticated after the first (1st) day of the month in which interest is payable 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 first (1st) day of the month of the first Interest Payment Date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

(f) Each 2019 Bond shall be transferable or exchangeable only upon the books of the County kept for that purpose by the Registrar, by the registered owner thereof in person, or by his attorney duly authorized in writing, upon surrender of such 2019 Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or his attorney duly authorized in writing, and thereupon a new fully registered 2019 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 County, except for any tax or governmental charge required to be paid in connection therewith, which shall be payable by the person requesting such transfer or exchange. The County, the Registrar and the Paying Agent may treat and consider the persons in whose names such 2019 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 due thereon.

(g) In the event any 2019 Bond is mutilated, lost, stolen or destroyed, the County may execute and the Registrar may authenticate a new bond of like date, maturity and denominations of 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 County 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 County and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The County and the Registrar may charge the owner of such 2019 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 County, whether or not the lost, stolen or destroyed 2019 Bond shall be found at any time, and shall be entitled to all the benefits of this Ordinance, equally and proportionately with any and all other 2019 Bonds issued hereunder.

SECTION 3. Terms of Redemption.

(a) The Auditor, in consultation with the financial advisor for the County, may designate maturities of the 2019 Bonds (or a portion thereof) that shall be subject to optional redemption and/or maturity sinking fund redemption, and the corresponding redemption dates, amounts and prices (including premium, if any). Except as otherwise set forth in this Ordinance, the Auditor is hereby authorized and directed to determine the terms governing any such redemption, including the terms of any related notice. Interest on the 2019 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 2019 Bonds shall no longer be protected by this Ordinance and shall not be deemed to be outstanding hereunder, and the holders thereof shall have the right only to receive the redemption price.

(b) Notice of redemption shall be given not less than 30 days prior to the date of redemption and shall be mailed by first-class mail or by registered or certified mail to the address of each registered owner of a 2019 Bond to be redeemed as shown on the records of the Registrar 45 days prior to the date fixed for redemption, except to the extent such redemption notice is waived by the registered owners of the 2019 Bonds to be redeemed; provided however, that failure to give such notice by mailing or any defect therein, with respect to any 2019 Bond, shall not affect the validity of any proceedings for the redemption of any other 2019 Bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the 2019 Bonds called for redemption. The place of redemption may be determined by the Auditor.

(c) If any 2019 Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the 2019 Bonds maturing as term bonds and corresponding mandatory sinking fund redemption obligation, in the order determined by the County, any 2019 Bonds maturing as term bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory sinking fund 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 2019 Bond maturing as a term bond so delivered or cancelled 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 2019 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 2019 Bonds maturing as term bonds to the extent received on or before the date 45 days preceding the applicable mandatory sinking fund redemption date.

(d) All 2019 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 2019 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 2019 Bonds or portions thereof called for redemption, including accrued interest thereon to the redemption date. No payment shall be made upon any 2019 Bond or portion thereof called for redemption until such 2019 Bond shall have been delivered for payment or cancellation or the Registrar shall have received the items required by this Ordinance with respect to any mutilated, lost, stolen or destroyed 2019 Bond.

SECTION 4. Appointment of Registrar and Paying Agent.

(a) The Auditor is hereby authorized to serve as, or to appoint a qualified financial institution to serve as, registrar and paying agent for the 2019 Bonds (the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the 2019 Bonds, and shall keep and maintain at its corporate trust office books for the registration and transfer of the 2019 Bonds. The Commissioners are hereby authorized to enter into such agreements or understandings with such institution as will enable the institution to perform the services required of the Registrar and Paying Agent. The Auditor is authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent.

(b) The Registrar and the Paying Agent may at any time resign as Registrar and Paying Agent by giving 30-days' written notice to the Auditor and to each registered owner of the 2019 Bonds then outstanding, and such resignation will take effect at the end of such 30 days or upon the earlier appointment of a successor Registrar and Paying Agent by the County. Such notice to the Auditor 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 the Registrar and the Paying Agent by the County, in which event the County may appoint a successor Registrar and Paying Agent. The County shall notify each registered owner of the Bonds then outstanding of the removal of the Registrar and the 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 in its possession and the Registration Record to the successor Registrar and Paying Agent. At all times, the same entity shall serve as the Registrar and the Paying Agent.

SECTION 5. Form of Bonds. (a) The form and tenor of the 2019 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:

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Vigo County, Indiana or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

R-
UNITED STATES OF AMERICA
STATE OF INDIANA, COUNTY OF VIGO
VIGO COUNTY GENERAL REVENUE BONDS, SERIES 2019

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
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Vigo County, Indiana (the "County"), acting through its Board of Commissioners, 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 [the dates and in the amounts as set forth on Exhibit A attached hereto], 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 first day of the month in which interest is payable 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 _____, In which case it shall bear interest from the Original Date, which interest is payable semiannually on each July 15 and January 15 of each year (the "Interest Payment Date"), beginning on _____. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of this bond is payable at _____ (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on the 2019 Bonds shall be paid by check mailed on the Interest Payment Date to the registered owners thereof as of the first (1st) day of the month in which interest is payable (the "Record Date") at the addresses as they appear on the registration books kept by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent in writing by such registered owner. All payments of principal of and premium, if any, on the 2019 Bonds shall be paid by check mailed on the payment date ("Payment Date") by the Paying Agent, or, if payment is made to a depository, by wire transfer of immediately available funds on the Payment Date in any coin or currency of the United States of America which on the dates of such payment shall be legal tender for the payment of public and private debts. If any

Payment Date occurs on a date when financial institutions are not open for business, the payment or wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments so such payments are received at the depository by 2:30 p.m. (New York City time). The final installment of principal of and premium, if any, on any 2019 Bond is payable upon presentment of the 2019 Bond at the office of the Paying Agent, or at the principal office of any successor trustee or Paying Agent, or, if payment is made to a depository designated by the bondholder, by wire transfer of immediately available funds to the designated depository on the Payment Date. All other installments of principal do not require presentment of the 2019 Bonds except as specified above.

This bond is one of an authorized issue of negotiable general revenue bonds of the County, of like original date, tenor and effect, except as to denomination, numbering, interest rates, and dates of maturity, in the total amount of _____ Dollars (\$ _____) numbered consecutively from R- 1 upward, issued for the purpose of providing funds to pay for all or a portion of the costs incurred by Vigo County Capital Improvement Board of Managers for the Terre Haute Convention Center and the costs of the issuance of bonds therefor, as authorized by Ordinance No. _____ adopted by the County Council of the County on the _____ day of _____, 2019, entitled "ORDINANCE OF THE VIGO COUNTY COUNCIL AUTHORIZING THE ISSUANCE OF COUNTY GENERAL REVENUE BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO THE COSTS INCURRED BY THE VIGO COUNTY CAPITAL IMPROVEMENT BOARD OF MANAGERS FOR THE TERRE HAUTE CONVENTION CENTER AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND COSTS OF THE ISSUANCE OF THE BONDS; AND APPROPRIATING THE PROCEEDS THEREOF AND ADDITIONAL FUNDS" (the "Ordinance"), and in accordance with Indiana Code 36-10-8, Indiana Code 36-2-6, Indiana Code 6-3.6-10 and other applicable provisions of the Indiana Code, as amended (collectively, the "Act"). The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

The 2019 Bonds are, as to all the principal thereof and interest due thereon, obligations of the County, payable from all revenues lawfully available to the County for such purpose (the "General Revenues"). The 2019 Bonds shall, to the extent that the General Revenues available for such purposes are insufficient, be payable from ad valorem taxes to be levied on all taxable property in the County. The County pledges to deposit sufficient revenues into the Capital Improvement Board Fund referred to in the Ordinance, to the extent necessary for that purpose, for the prompt payment of principal of and interest on the bonds authorized by the Ordinance, of which this bond is one, and any bonds hereafter issued on a parity therewith.

PURSUANT TO THE PROVISIONS OF THE ACT AND THE ORDINANCE, THE PRINCIPAL OF THIS BOND AND ALL OTHER BONDS OF SAID ISSUE AND THE INTEREST DUE THEREON ARE PAYABLE FROM THE CAPITAL IMPROVEMENT BOARD FUND REFERRED TO IN THE ORDINANCE TO BE PROVIDED FROM GENERAL REVENUES (AS DEFINED IN THE ORDINANCE), AND, TO THE EXTENT THAT SUCH FUNDS ARE INSUFFICIENT FOR SUCH PURPOSE, FROM AD VALOREM TAXES TO BE LEVIED ON ALL TAXABLE PROPERTY IN THE COUNTY.

[INSERT REDEMPTION TERMS]

This bond is subject to defeasance prior to payment as provided in the Ordinance. If this bond shall not be presented for payment on the date fixed therefor, the County may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment and the County shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the books of the County kept for that purpose at the office of the Registrar by the Registered Owner in person, or by his 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 his attorney duly authorized in writing, 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 County, 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 due hereon.

[The bonds maturing in any one year are issuable in any denominations of \$5,000 (or such higher denominations as the Auditor shall determine prior to the sale of the Bonds).] [Insert any term bond requirements].

[A Continuing Disclosure Undertaking Agreement, dated as of the Original Issue Date (the "Disclosure Agreement"), has been executed by the County for the benefit of each registered or beneficial owner of any bond. A copy of the Disclosure Agreement is available from the County and its terms are incorporated herein by reference. The Disclosure Agreement contains certain covenants of the County to each registered or beneficial owner of any bond, including a covenant to provide continuing disclosure of certain annual financial information and notices of the occurrence of certain events, if material. By its payment for and acceptance of this Bond, the Registered Owner and any beneficial owner of this bond assents to the Disclosure Agreement and to the exchange of such payment and acceptance for such covenants.]

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; that this bond and such total issue of bonds is within every limit of indebtedness provided by the constitution and laws of the State of Indiana; and that the full faith and credit of Vigo County, Indiana, together with all of its taxable property, both real and personal, are hereby irrevocably pledged to the punctual payment of the principal of and interest on this bond according to its terms.

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.

IN WITNESS WHEREOF, the Board of Commissioners of the County of Vigo, Indiana, has caused this bond to be executed in its corporate name by the manual or facsimile signatures of its duly elected, qualified and acting Commissioners, and its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by the Auditor of Vigo County.

THE BOARD OF COMMISSIONERS OF THE
COUNTY OF VIGO, INDIANA

By: _____
Commissioner

By: _____
Commissioner

By: _____
Commissioner

(SEAL)

ATTEST:

Auditor

REGISTRAR'S CERTIFICATE OF REGISTRATION

It is hereby certified that this bond is one of the bonds described in the within-mentioned Ordinance.

_____, as Registrar

By: _____
Authorized Representative

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

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

under Uniform Transfers to Minors Act

(State)

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

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

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Please Print or Typewrite Name and Address)

the within Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

REGISTERED OWNER

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.

Signature Guaranteed:

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

(b) The 2019 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 County from time to time (the "Clearing Agency"), without physical distribution of 2019 Bonds to the purchasers. The following provisions of this Section apply in such event.

(1) One separate single authenticated fully registered bond for the aggregate principal amount of each separate maturity shall be delivered to the Clearing Agency (or its agent) and held in its custody. The County, the Registrar and the 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 2019 Bonds as are necessary or appropriate to accomplish or recognize such book-entry form bonds.

(2) During any time that the 2019 Bonds remain and are held in book- entry form on the books of a Clearing Agency: (A) any such 2019 Bond may be registered upon the books kept by the Registrar in the name of such Clearing Agency or any nominee thereof, including Cede & Co., as partnership nominee of The Depository Trust Company; (B) except as otherwise described in the continuing disclosure contract described in Section 6 hereof, the Clearing Agency in whose name such Bond is so registered shall be, and the County, the Registrar and the Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such Bond for all purposes of this Ordinance, including, without limitation, the receiving of payment of the principal of and interest on such Bond, the receiving of notice and the giving of consent; (C) except as otherwise described in the continuing disclosure contract described in Section 6 hereof, neither the County nor the Registrar or the Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency or any person on behalf of which, or otherwise with respect to which, any such participant holds any interest in any 2019 Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any 2019 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 2019 Bond, the receiving of notice or the giving of consent; and (D) the Clearing Agency is not required to present any 2019 Bond called for partial redemption prior to receiving payment, so long as the Registrar, the Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

(3) If either the County receives notice from the Clearing Agency which is currently the registered owner of the 2019 Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the 2019 Bonds or the County elects to discontinue its use of such Clearing Agency as a Clearing Agency for the 2019 Bonds, then the County, the Registrar and the 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 2019 Bonds, as are necessary or appropriate to discontinue the use of such Clearing Agency as a Clearing Agency for the 2019 Bonds

and to transfer the ownership of each of the 2019 Bonds to such person or persons, including any other Clearing Agency, as the holders of the 2019 Bonds may direct in accordance with this Ordinance. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the 2019 Bonds, shall be paid by the County.

(4) During any time that the 2019 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 the 2019 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 2019 Bonds as the 2019 Bondholders, and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Ordinance.

(5) During any time that the 2019 Bonds are held in book-entry form on the books of a Clearing Agency, the Commissioners, the County Auditor and/or the Registrar are authorized to execute and deliver a Letter of Representations agreement with the Clearing Agency or a Blanket Issuer Letter of Representations (the "OTC Letter of Representations"), and the provisions of any such OTC Letter of Representations or any successor agreement shall control on the matters set forth therein. The Registrar, by accepting the duties of the Registrar under this Ordinance, agrees that it will (A) 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 (B) comply with all requirements of the Clearing Agency, including, without limitation, same day funds settlement payment procedures. Further, during any time that the 2019 Bonds are held in book-entry form, the provisions of this Section shall control over conflicting provisions in any other section hereof

SECTION 6. Sale of Bonds. The Board of Commissioners and Auditor shall sell the 2019 Bonds at public sale pursuant to Indiana Code 5-1-11. After the 2019 Bonds have been properly sold and executed, the County Treasurer shall receive from the purchasers payment for the 2019 Bonds and shall provide for delivery of the 2019 Bonds to the purchasers. The Auditor is hereby authorized and directed to obtain legal opinion as to the validity of the 2019 Bonds from Kroger Gardis & Regas, LLP, and to furnish such opinion to the purchasers of the 2019 Bonds. The cost of such opinion shall be paid out of the proceeds of the 2019 Bonds.

The Commissioners and/or County Auditor are hereby authorized to deem final an official statement with respect to the 2019 Bonds, as of its date, in accordance with the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission (the "SEC Rule"), subject to completion as permitted by the SEC Rule, and the Council further authorizes the distribution of the deemed final official statement, and the execution, delivery and distribution of such document as further modified and amended with the approval of the Commissioners and/or County Auditor in the form of a final official statement.

In order to assist any underwriter of the 2019 Bonds in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available disclosure about the County and the Bonds to participants in the municipal securities market, the Council hereby covenants, agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability of the SEC Rule or otherwise exempted from paragraph (b)(5) of the SEC Rule, that it will comply with and carry out all of the provisions of the continuing disclosure contract. "Continuing disclosure contract" shall mean that certain continuing disclosure contract executed by the County and dated the date of issuance of the 2019 Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The execution and delivery by the Commissioners and the County Auditor of the continuing disclosure

contract and the performance by the County of its obligations thereunder by or through any employee or agent of the County are hereby approved, and the County shall comply with and carry out the terms thereof.

SECTION 7. Funds and Accounts.

The Commissioners previously established the “2019 Capital Improvement Board Project Construction Fund” (the “Project Fund”), the “2019 County General Revenue Bond Sinking Fund” (the “Sinking Fund”), the “2019 County General Revenue Bond Reserve Fund” (the “Reserve Fund”), the “Capital Improvement Board Non-Reverting Fund” (4950) (the “CIB Fund”) and the “Vigo County Food and Beverage Tax Fund” (1157) (the “Food and Beverage Fund”) which shall be utilized for the Project and the 2019 Bonds as set forth below.

(a) **Project Fund.** The proceeds of the 2019 Bonds and all earnings thereon shall be deposited in the Project Fund. The Project Fund shall be expended only for the purpose of paying expenses incurred in connection with the Project together with the expenses incidental thereto and on account of the issuance of the 2019 Bonds. Any balance remaining in the Project Fund after the completion of the Project which is not required to meet unpaid obligations incurred in connection therewith and on account of the issuance of the 2019 Bonds may be transferred to the Sinking Fund and used to pay debt service on the 2019 Bonds or otherwise used as permitted by law.

(b) **CIB Fund.** The CIB Fund was established for the receipt of funds contributed toward the Project by the County, the City of Terre Haute, Indiana the Terre Haute Redevelopment Commission and the Terre Haute Convention and Visitors Bureau pursuant to that certain Interlocal Cooperation Agreement for Convention Center Financing with an effective date of _____, 2019 (the “Interlocal Agreement”), and to apply those contributions to the Project and any bonds issued for the Project.

(c) **Sinking Fund.** The Sinking Fund was established for the receipt of General Revenues of the County sufficient to pay the interest and principal on the 2019 Bonds when due. The General Revenues received by the County shall be used and applied by the County only as provided in this Ordinance. No later than each July 1 and January 1 immediately prior to any payment date for interest or principal on the 2019 Bonds, the Auditor shall set apart and deposit in the Sinking Fund, sufficient funds from the CIB Fund to make such payments. If, on each July 1 and January 1 immediately prior to any payment date for interest or principal on the 2019 Bonds, funds transferred from the CIB Fund are insufficient to make the payment of principal and/or interest due on the Bonds on the following 15th of such month, the Auditor shall transfer sufficient proceeds from the Food and Beverage Fund, if available, to make such payment in full. In the event such proceeds and funds are not sufficient to meet payments on the 2019 Bonds when due, the County shall transfer to the CIB Fund an amount of General Revenues of the County sufficient to pay the principal and interest on all then outstanding 2019 Bonds payable on the next succeeding payment date for interest or principal. In the event General Revenues are insufficient to make such payments, the 2019 Bonds shall be payable from ad valorem taxes to be levied throughout the County. There shall similarly be transferred to the Sinking Fund any amount necessary to pay the bank fiscal agency charges for paying interest on outstanding bonds as the same become payable. The County shall, from the sums deposited in the Sinking Fund, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the interest and principal due on the 2019 Bonds on the due dates thereof together with the amount of bank fiscal agency charges.

(d) **Reserve Fund.** On the date of delivery of the Bonds, the County may deposit 2019 Bond proceeds, funds on hand or a combination thereof, into the Reserve Fund. The balance to be maintained in the Reserve Fund shall equal but not exceed the maximum annual debt service on the

Bonds issued hereunder (the "Reserve Requirement"). The deposits of revenues shall be equal in amount and sufficient to accumulate the Reserve Requirement within five (5) years of the date of delivery of the Bonds to the extent the Reserve Requirement is not met with proceeds of the Bonds. The balance in the Reserve Fund allocable to the Bonds, and any future parity bonds, shall never exceed the Reserve Requirement.

The Reserve Fund shall constitute a margin for safety and a protection against default in the payment of the principal of, premium, if any, and interest on the Bonds, and the moneys in the Reserve Fund shall be used to pay the principal of and interest on the Bonds to the extent that moneys in the Sinking Fund are insufficient for that purpose. In the event moneys in the Reserve Fund are transferred to the Sinking Fund to pay the principal of and interest on the 2019 Bonds, then that depletion of the balance in the Reserve Fund shall be made up from the next available revenues after the required deposits into the Sinking Fund. Investments in the Reserve Fund shall be valued at least annually at their fair market value and marked to market. If, after such valuation, it is determined that the amount on deposit in the Reserve Fund is in excess of the Reserve Requirement, such excess shall be either deposited in the Sinking Fund or transferred to the County.

The Reserve Requirement shall be deemed to be satisfied if there is deposited in the Reserve Fund any surety bond, insurance policy, guaranty, letter of credit or other credit enhancement (the "Credit Facility") in an amount equal to the Reserve Requirement provided by a credit provider whose debt obligations at the time of issuance of such instrument are rated in one of the two highest rating categories by the rating agency then rating the Bonds (an "Eligible Credit Provider"). The Auditor is hereby granted the full authority in consultation with the County's fiscal advisor, to acquire with the proceeds of the 2019 Bonds a Credit Facility from any Eligible Credit Provider.

(e) **Separate Funds and Accounts.** All funds in said accounts shall be segregated and kept separate and apart from all other funds of the County and shall be deposited in lawful depositories of the County and continuously held and secured or invested as provided by law. Interest earned in each such account shall be credited to such account.

SECTION 8. Use of Bond Proceeds. The proceeds received from the sale of the 2019 Bonds shall be deposited in the Project Fund, the CIB Fund or the Reserve Fund as determined by the Auditor.

SECTION 9. Defeasance. If, when the 2019 Bonds or any portion thereof 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 2019 Bonds or any portion thereof for redemption have been given, and the whole amount of the principal and the interest so due and payable upon such 2019 Bonds or any portion thereof then outstanding shall be paid, or (i) cash, or (ii) direct non-callable 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, and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, the principal of and the interest on which when due without reinvestment will provide sufficient money, or (iii) any combination of the foregoing, shall be held irrevocably in trust for such purpose, and provision shall also be made for paying all fees and expenses for the payment or redemption of 2019 Bonds, then and in that case the 2019 Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this Ordinance.

SECTION 10. Tax Covenants. In order to preserve the exclusion of interest on the 2019 Bonds and as an inducement to purchasers of the 2019 Bonds, the County represents, covenants and agrees that: The County will not take any action or fail to take any action with respect to the 2019 Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes

of interest on the 2019 Bonds pursuant to Section 103 of the Internal Revenue Code of 1986 as in effect on the date of issuance of the 2019 Bonds (the "Code"), including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on the 2019 Bond proceeds or other monies treated as 2019 Bond proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

The County will file an information report Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

The County will not make any investment or do any other act or thing during the period that any 2019 Bond is outstanding hereunder which would cause any 2019 Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations applicable thereto as in effect on the date of delivery of the 2019 Bonds.

Notwithstanding any other provisions of this Ordinance, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the 2019 Bonds from gross income under federal income tax law (the "Tax Exemption") need not be complied with to the extent the County receives an opinion of nationally recognized bond counsel that compliance with such Tax Section is unnecessary to preserve the Tax Exemption.

SECTION 11. Amendments.

(a) 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 2019 Bonds then outstanding shall have the right, from time to time, to consent to and approve the adoption by the County of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the County for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this Ordinance, or in any supplemental ordinance; provided, however, that nothing herein contained shall permit or be construed as permitting (except with the consent of the holder of the bond): (a) an extension of the maturity of the principal of or interest on any 2019 Bond, without the consent of the holder of each 2019 Bond so affected; (b) a reduction in the principal amount of any 2019 Bond or the 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 2019 Bond so affected; (c) a preference or priority of any 2019 Bond over any other 2019 Bond, without the consent of the holders of all 2019 Bonds then outstanding; or (d) a reduction in the aggregate principal amount of the 2019 Bonds required for consent to such supplemental ordinance, without the consent of the holders of all 2019 Bonds then outstanding.

(b) If the County 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 books held by the Registrar. Such notice shall briefly set forth the nature of the proposed supplemental ordinance and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the 2019 Bonds. The Registrar shall not, however, be subject to any liability to any owners of the 2019 Bonds by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental ordinance when consented to and approved as herein provided.

(c) Whenever at any time within one year after the date of the mailing of such notice, the County shall receive any instrument or instruments purporting to be executed by the owners of the 2019 Bonds of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the 2019 Bonds then outstanding, which instrument or instruments shall refer to the proposed supplemental

ordinance 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 County may adopt such supplemental ordinance in substantially such form, without liability or responsibility to any owners of the 2019 Bonds, whether or not such owners shall have consented thereto.

(d) No owner of any 2019 Bond shall have any right to object to the adoption of such supplemental ordinance 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 County or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance of the County and all owners of 2019 Bonds then outstanding, shall thereafter be determined exercised and enforced in accordance with this Ordinance, subject in all respects to such modifications and amendments.

(e) Notwithstanding anything contained in the foregoing provisions of this Ordinance, the rights and obligations of the County and of the owners of the 2019 Bonds, and the terms and provisions of the 2019 Bonds and this Ordinance, or any supplemental ordinance, may be modified or altered in any respect with the consent of the County and the consent of the owners of all the 2019 Bonds then outstanding.

(f) Without notice to or consent of the owners of the 2019 Bonds, the County may, from time to time and at any time, adopt such ordinances supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental ordinances shall thereafter form a part hereof), for the following purposes: (a) to cure any ambiguity or formal defect or omission in this Ordinance or in any supplemental ordinance; (b) to grant to or confer upon the owners of the 2019 Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the 2019 Bonds; (c) to provide for the refunding or advance refunding of the 2019 Bonds; (d) to procure a rating on the 2019 Bonds from a nationally recognized securities rating agency designated in such supplemental ordinance, if such supplemental ordinance will not adversely affect the owners of the 2019 Bonds; (e) to obtain or maintain bond insurance with respect to the 2019 Bonds; or (f) to make any other change which, in the determination of the Council in its sole discretion, is not to the prejudice of the owners of the 2019 Bonds.

SECTION 13. Additional Appropriation and Ratification of Prior Actions.

(a) There is hereby appropriated a sum equal to the proceeds of the 2019 Bonds received by the County in connection with the sale of the Bonds, together with any premium paid by the original purchasers of the 2019 Bonds and all investment earnings thereon, for the use by the Board in paying the cost of the Project, together with any expenses incidental thereto, capitalized interest on the 2019 Bonds, if any, and the issuance costs of the 2019 Bonds. Such funds shall be transferred to the Project Fund. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until such amount is expended for the purposes authorized in this Ordinance.

(b) In addition to the foregoing appropriation of the proceeds of the 2019 Bonds, there is hereby appropriated a sum not to exceed \$ _____ from General Revenues and funds currently available to the County for the use by the Board in paying the costs of the Project. Such funds shall also be transferred to the Project Fund. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until such amount is expended

for the purposes authorized in this Ordinance.

(c) Any and all actions previously taken by any officer or employee of the County in connection with this Ordinance, including the publication of the Notice of Hearing on Additional Appropriation, are hereby approved, ratified and affirmed.

(d) A certified copy of this Ordinance, together with such other proceedings and actions as may be necessary, shall be filed by the Auditor with the Department of Local Government Finance.

SECTION 14. Notice of Decision. A notice of the foregoing decision, that, to the extent permitted by law, the Council will take all of the necessary steps to issue the Bonds to finance the cost of the Project, shall be given in accordance with Indiana Code 6-1.10-20-5, as amended.

SECTION 15. No Conflict. All ordinances, resolutions, and orders or parts thereof in conflict with the provisions of this Ordinance, are to the extent of such conflict hereby repealed. After the issuance of the 2019 Bonds and so long as any of the 2019 Bonds or interest thereon remains unpaid, except as expressly provided herein, this Ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the 2019 Bonds, nor shall the County adopt any law, ordinance or resolution which in any way adversely affects the rights of such holders.

SECTION 16. Severability. If any section, paragraph or provision of this Ordinance 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 Ordinance.

SECTION 17. Holidays. Etc. 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 Ordinance, shall be a legal holiday or a day on which banking institutions in the county or the city 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 Ordinance, and no interest shall accrue for the period after such nominal date.

SECTION 18. Authority to Effectuate this Ordinance. The Board, the Commissioners, the Auditor and the County Treasurer are hereby authorized and directed to take any and all other actions on behalf of the County as may be necessary, appropriate or desirable to carry out the purposes of this Ordinance and the issuance and sale of the 2019 Bonds in accordance with the Act and this Ordinance.

SECTION 19. Effectiveness. This Ordinance shall be in full force and effect from and after its passage.

ORDAINED AND ADOPTED by the County Council of Vigo County on the 14th day of May, 2019.

COUNTY COUNCIL OF THE COUNTY OF
VIGO, INDIANA

Aaron Loudermilk, President

Lisa Spence-Bunnett

Jim Mann, II

Mike Morris

Chris Switzer

David Thompson

Vicki Weger

ATTEST:

James Bramble, Auditor