

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

TO
AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS
FOR THE PURPOSE OF PROVIDING FUNDS TO FUND IMPROVEMENTS
TO CERTAIN COUNTY FACILITIES, TO PURCHASE CERTAIN EQUIPMENT, AND
TO PAY INCIDENTAL COSTS IN CONNECTION THEREWITH AND
ON ACCOUNT OF THE ISSUANCE OF THE BONDS.

WHEREAS, Pulaski County, Indiana (the “County”), is a political subdivision of the State of Indiana; and

WHEREAS, it is of public utility and benefit and in the best interests of the County and its citizens to provide for and proceed with various repair, maintenance and improvement projects to certain facilities owned or operated by the County and the purchase of miscellaneous equipment to be used in connection with various County operations, together with incidental expenses in connection therewith, all as more particularly described in Exhibit A attached hereto, (collectively, the “Projects”); and

WHEREAS, the County Council (the “Council”) of the County has determined that insufficient funds are available to pay costs of the Projects; and

WHEREAS, the Council deems it advisable to issue general obligation bonds of the County in an original aggregate principal amount not to exceed \$5,575,000 for the purpose of providing for the payment or reimbursement of (i) all or any portion of the costs of the Projects, (ii) preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, design, and related activities (all of which are deemed to be a part of the Projects), (iii) capitalized interest on the bonds, if necessary, and (iv) the costs of selling and issuing the bonds; and

WHEREAS, the original principal amount of the bonds, together with the outstanding principal amount of previously issued bonds or other obligations which constitute a debt of the County, on the date of issuance of the bonds will be no more than 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 bonds allocated to pay costs of the Projects, together with estimated investment earnings thereon, does not exceed the cost of the Projects as estimated by the Council; and

WHEREAS, the County reasonably expects to reimburse expenditures for the Projects with the proceeds of the Bonds and the Council desires to establish such intent pursuant to Treas. Reg. § 1.150-2 and Indiana Code § 5-1-14-6(c); and

WHEREAS, the Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of the bonds have been complied with in accordance with Indiana Code § 36-2-6-18 and other applicable provisions of the Indiana Code (collectively, the “Act”).

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

SECTION 1. Authorization for Bonds. In order to provide financing for the Projects, capitalized interest on the bonds (if necessary), and incidental expenses in connection therewith and on account of the issuance of the bonds, the County shall borrow money and issue its general obligation bonds as herein authorized. The County hereby declares its official intent to reimburse expenditures paid from the general fund, or any other fund of the County for the Projects with

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

proceeds of the Bonds received by the County. This Ordinance constitutes a declaration of official intent to reimburse expenditures under Treas. Reg. 1.150-2(e) and Indiana Code 5-1-14-6(c).

SECTION 2. General Terms of Bonds. In order to procure said loan for such purposes, the Council hereby authorizes the issuance of the bonds as described herein. The Auditor of the County (the "Auditor") is hereby authorized and directed to have prepared and to issue and sell negotiable general obligation bonds of the County, in one or more series, in an aggregate principal amount not to exceed \$5,575,000, to be designated "Pulaski County, Indiana General Obligation Bonds, Series 2021", with such further or difference series designation determined to be necessary or appropriate (the "2021 Bonds") for the purpose of providing financing for the Projects and incidental expenses, such expenses to include without limitation all expenses of every kind incurred preliminarily to the funding of the Projects, capitalized interest on the 2021 Bonds, if any, and costs of issuing the 2021 Bonds. Such 2021 Bonds shall be signed in the name of the County by the manual or facsimile signatures of a majority of the Board of Commissioners of the County (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 2021 Bonds manually or shall have the seal imprinted or impressed thereon by facsimile or other means. The final principal amount of the 2021 Bonds (not exceeding the amount authorized herein) shall be determined by a majority of the Commissioners and the Auditor, upon consultation with the County's financial advisor, prior to the sale of the 2021 Bonds. In case any officer whose signature or facsimile signature appears on the 2021 Bonds shall cease to be such officer before the delivery of the 2021 Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The 2021 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 2021 Bonds, the 2021 Bonds shall be fully negotiable instruments under the laws of the State of Indiana.

The 2021 Bonds are, as to all the principal thereof and interest due thereon, general obligations of the County, payable from *ad valorem* property taxes on all taxable property within the County.

The 2021 Bonds shall be issued in fully registered form in denominations of Five Thousand Dollars (\$5,000) or any integral multiple thereof (or such different denominations as the Auditor shall determine prior to the sale of the 2021 Bonds, based upon the recommendation of bond counsel and the financial advisor to the County), shall be numbered consecutively from 1 upward, and shall be originally dated as of the first day of the month in which the 2021 Bonds are sold or the date of issuance as determined by the Auditor at the time of sale. The 2021 Bonds shall bear interest payable semi-annually on June 30 and December 31 of each year, beginning on the June 30 or December 31 determined by the Auditor at the time of sale, at a rate or rates not to exceed six percent (6.00%) per annum (the exact rate or rates to be determined by bidding 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 2021 Bonds shall mature serially on June 30 and December 31, beginning no earlier than December 31, 2021, as finally determined by the Commissioners and the Auditor as evidenced by delivery of the executed initial issue of the 2021 Bonds to the Registrar for authentication, provided that the original aggregate principal amount does not exceed the amount authorized above, that the final maturity shall be no later than twenty (20) years after the issue date of each series.

All payments of interest on the 2021 Bonds shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof as of the fifteenth (15th) day of the month immediately preceding a month in which interest is payable (each, a "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. Each registered owner of \$1,000,000 or more in principal amount of 2021 Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

to the Paying Agent before the Record Date for any payment. All principal payments on the 2021 Bonds shall be made upon surrender thereof at the principal corporate trust office of the Paying Agent, in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a registered owner of \$1,000,000 or more in principal amount of 2021 Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date.

Interest on 2021 Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof, unless such 2021 Bonds are authenticated (i) after the fifteenth (15th) day of the month immediately preceding a 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 (ii) authenticated on or before the fifteenth (15th) day of the month immediately preceding the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

Each 2021 Bond shall be transferable or exchangeable only upon the Registration Record by the registered owner thereof in person, or by his attorney duly authorized in writing, upon surrender of such 2021 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 2021 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 2021 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.

In the event any 2021 Bond is mutilated, lost, stolen or destroyed, the County may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the bond for which it was issued, provided that, in the case of any mutilated bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the 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 2021 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 2021 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 2021 Bonds issued hereunder.

SECTION 3. Terms of Redemption. The Commissioners and the Auditor, upon consultation with the County's financial advisor, may designate maturities of the 2021 Bonds (or a portion thereof in authorized denominations) 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 Commissioners and the Auditor, upon consultation with the County's financial advisor, are hereby authorized and directed to determine the terms governing any such redemption.

Notice of redemption shall be mailed by first-class mail or by registered or certified mail to the address of each registered owner of a 2021 Bond to be redeemed as shown on the Registration

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

Record not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption except to the extent such redemption notice is waived by owners of 2021 Bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any 2021 Bond shall not affect the validity of any proceedings for the redemption of any other 2021 Bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the 2021 Bonds called for redemption. The place of redemption may be determined by the County. Interest on the 2021 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 2021 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.

All 2021 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 2021 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 2021 Bonds or portions thereof called for redemption, including accrued interest thereon to the redemption date. No payment shall be made upon any 2021 Bond or portion thereof called for redemption until such bond shall have been delivered for payment or cancellation or the Registrar shall have received the items required by this Ordinance with respect to any mutilated, lost, stolen or destroyed bond.

SECTION 4. Appointment of Registrar and Paying Agent. The Auditor is hereby authorized to serve as, or to appoint a qualified financial institution to serve as, registrar and paying agent for the 2021 Bonds (the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the 2021 Bonds, and shall keep and maintain at its principal corporate trust office books for the registration and transfer of the 2021 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.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice to the Auditor and to each registered owner of the 2021 Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the 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 Registrar and 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 2021 Bonds then outstanding of the removal of the Registrar and Paying Agent. Notices to registered owners of the 2021 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 bond register. Any predecessor Registrar and Paying Agent shall deliver all the 2021 Bonds, cash and investments in its possession and the bond register to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

SECTION 5. Form of Bonds. (a) The form and tenor of the 2021 Bonds, shall be substantially as set forth in Exhibit B, all blanks to be filled in properly and all necessary additions and deletions to be made prior to delivery thereof.

(b) The 2021 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

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

Company, its successors, or any successor central depository system appointed by the County from time to time (the "Clearing Agency"), without physical distribution of bonds to the purchasers. The following provisions of this section apply in such event.

One definitive 2021 Bond of each maturity shall be delivered to the Clearing Agency (or its agent) and held in its custody. The County and the Registrar and Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the 2021 Bonds as are necessary or appropriate to accomplish or recognize such book-entry form 2021 Bonds.

During any time that the 2021 Bonds remain and are held in book-entry form on the books of a Clearing Agency, (1) any such 2021 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 nominee of The Depository Trust Company; (2) the Clearing Agency in whose name such 2021 Bond is so registered shall be, and the County and the Registrar and Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such 2021 Bond for all purposes of this Ordinance, including, without limitation, the receiving of payment of the principal of and interest on such 2021 Bond, the receiving of notice and giving of consent; (3) neither the County nor the Registrar or 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 in respect of which, any such participant holds any interest in any 2021 Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any 2021 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 2021 Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any 2021 Bond called for partial redemption prior to receiving payment so long as the Registrar and Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

If either the County receives notice from the Clearing Agency which is currently the registered owner of the 2021 Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the 2021 Bonds, or the County elects to discontinue its use of such Clearing Agency as a Clearing Agency for the 2021 Bonds, then the County and Registrar and Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the 2021 Bonds, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the 2021 Bonds and to transfer the ownership of each of the 2021 Bonds to such person or persons, including any other Clearing Agency, as the holders of the 2021 Bonds may direct in accordance with this Ordinance. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the 2021 Bonds, shall be paid by the County.

During any time that the 2021 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 2021 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 2021 Bond has been obtained, the Registrar shall be entitled to treat the beneficial owners of the 2021 Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Ordinance.

During any time that the 2021 Bonds are held in book-entry form on the books of a Clearing Agency, the Commissioners, the 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, and the provisions of any such Letter of Representations or any successor

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

agreement shall control on the matters set forth therein. The Registrar, by accepting the duties of Registrar under this Ordinance, agrees that it will (i) undertake the duties of agent required thereby and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Registrar, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, during any time that the 2021 Bonds are held in book-entry form, the provisions of Section 5 of this Ordinance shall control over conflicting provisions in any other section of this Ordinance.

SECTION 6. Sale of Bonds. The 2021 Bonds shall be sold in a competitive sale. The Auditor shall cause to be published a notice of sale once each week for two consecutive weeks per Indiana Code § 5-3-1-2. The date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications. Said bond sale notice shall state the time and place of sale, the purpose for which the 2021 Bonds are being issued, the total amount thereof, the amount and date of each maturity, the maximum rate or rates of interest thereon, their denominations, the time and place of payment, that specifications and information concerning the 2021 Bonds are on file in the office of the Auditor and are available on request, the terms and conditions upon which bids will be received and the sale made and such other information as is required by law or as the Auditor shall deem necessary, including any terms and conditions of sale which provide an exclusion or exemption from the applicability of all or a portion of the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission as amended (the "SEC Rule"), in which case the Auditor may set the minimum authorized denomination of the 2021 Bonds at One Hundred Thousand Dollars (\$100,000), plus integral multiples of One Thousand Dollars (\$1,000) in excess thereof, as contemplated by the SEC Rule.

As an alternative to the publication of a notice of sale, the Auditor may sell the 2021 Bonds through the publication of a notice of intent to sell the 2021 Bonds and compliance with related procedures pursuant to Indiana Code § 5-1-11-2(b).

All bids for the 2021 Bonds shall be sealed and shall be presented to the Auditor in accord with the terms set forth in the bond sale notice. Bidders for the 2021 Bonds shall be required to name the rate or rates of interest which the 2021 Bonds are to bear, which shall be the same for all 2021 Bonds maturing on the same date, not exceeding six percent (6.00%) per annum, and such interest rate or rates shall be in multiples of one-eighth (1/8), one-twentieth (1/20) or one-hundredth (1/100) of one per cent. The Auditor shall award the 2021 Bonds to the bidder who offers the lowest net interest cost, to be determined by computing the total interest on all the 2021 Bonds to their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the discount, if any. No bid for less than ninety-nine percent (99%) of the par value of the 2021 Bonds and accrued interest shall be considered. The Auditor may require that all bids shall be accompanied by certified or cashier's checks payable to the order of the Treasurer of Pulaski County, Indiana, or a surety bond, in an amount not to exceed one percent of the aggregate principal amount of the 2021 Bonds as a guaranty of the performance of said bid, should it be accepted. In the event no satisfactory bids are received on the day named in the sale notice, the sale may be continued from day to day thereafter for a period of thirty (30) days without readvertisement; provided, however, that if said sale be continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for sale in the bond sale notice. The Auditor shall have full right to reject any and all bids, and to waive any informality in any bid.

After the 2021 Bonds have been properly sold and executed, the County Treasurer shall receive from the purchasers payment for the 2021 Bonds and shall provide for delivery of the 2021 Bonds to the purchasers.

The Auditor is hereby authorized and directed to obtain legal opinion as to the validity of the 2021 Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the purchasers of the

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

2021 Bonds or to cause a copy of said legal opinion to be printed on or attached to each 2021 Bond. The cost of such opinion shall be paid out of the proceeds of the 2021 Bonds.

SECTION 7. Use of Bond Proceeds. Any accrued interest and premium received at the time of delivery of the 2021 Bonds, and any portion of the proceeds of the 2021 Bonds designated to pay capitalized interest on the 2021 Bonds, shall be applied to payments of interest on the 2021 Bonds on the earliest interest payment dates. The remaining proceeds received from the sale of the 2021 Bonds shall be deposited in the “Pulaski County, Indiana, 2021 General Obligation Bond Project Fund” (the “Project Fund”). The proceeds deposited in the Project Fund shall be expended only for the purpose of paying expenses incurred in connection with the Projects together with the expenses incidental thereto and on account of the issuance of the 2021 Bonds. Any balance remaining in the Project Fund after the completion of the Projects, which is not required to meet unpaid obligations incurred in connection therewith and on account of the issuance of the 2021 Bonds, may be used to pay debt service on the 2021 Bonds or otherwise used as permitted by law.

SECTION 8. Defeasance. If, when the 2021 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 2021 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 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, then and in that case the 2021 Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this Ordinance.

SECTION 9. Tax Covenants. In order to preserve the exclusion of interest on any series of the 2021 Bonds, the interest on which is excluded from gross income for federal income tax purposes (such series of the 2021 Bonds, the “Tax-Exempt Bonds”) and as an inducement to purchasers of the Tax-Exempt Bonds, the County represents, covenants and agrees that:

(a) The County will not take any action or fail to take any action with respect to the Tax-Exempt Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Bonds pursuant to Section 103 of the Internal Revenue Code of 1986 as in effect on the date of issuance of the Tax-Exempt Bonds (the “Code”), including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Tax-Exempt Bond proceeds or other monies treated as Tax-Exempt 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.

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

(c) The County will not make any investment or do any other act or thing during the period that any Tax-Exempt Bond is outstanding hereunder which would cause any Tax-Exempt Bond to be an “arbitrage

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

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 2021 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 Tax-Exempt 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 10. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the 2021 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:

(a) An extension of the maturity of the principal of or interest on any 2021 Bond, without the consent of the holder of each 2021 Bond so affected; or

(b) A reduction in the principal amount of any 2021 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 2021 Bond so affected; or

(c) A preference or priority of any 2021 Bond over any other 2021 Bond, without the consent of the holders of all 2021 Bonds then outstanding; or

(d) A reduction in the aggregate principal amount of the 2021 Bonds required for consent to such supplemental ordinance, without the consent of the holders of all 2021 Bonds then outstanding.

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 2021 Bonds. The Registrar shall not, however, be subject to any liability to any owners of the 2021 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.

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 2021 Bonds of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the 2021 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 2021 Bonds, whether or not such owners shall have consented thereto.

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

No owner of any 2021 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 2021 Bonds then outstanding, shall thereafter be determined exercised and enforced in accordance with this Ordinance, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this Ordinance, the rights and obligations of the County and of the owners of the 2021 Bonds, and the terms and provisions of the 2021 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 2021 Bonds then outstanding.

Without notice to or consent of the owners of the 2021 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),

- (a) To cure any ambiguity or formal defect or omission in this Ordinance or in any supplemental ordinance; or
- (b) To grant to or confer upon the owners of the 2021 Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the 2021 Bonds; or
- (c) To procure a rating on the 2021 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 2021 Bonds; or
- (d) To obtain or maintain bond insurance with respect to the 2021 Bonds; or
- (e) To provide for the refunding or advance refunding of the 2021 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 2021 Bonds.

SECTION 11. Approval of Official Statement. If legally required as part of a public offering of the 2021 Bonds in accordance with the SEC Rule, the Commissioners and the Auditor are hereby authorized to deem final an official statement with respect to the 2021 Bonds, as of its date, in accordance with the provisions of 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 Auditor in the form of a final official statement.

In order to assist any underwriter of the 2021 Bonds in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available disclosure about the County and the 2021 Bonds to participants in the municipal securities market, the County hereby covenants, agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability of the SEC Rule

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

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 2021 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 County of the continuing disclosure contract is hereby approved 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 12. Other Action. The appropriate officers of the County are hereby authorized to take all actions to obtain a rating, bond insurance or any other form of credit enhancement for the Bonds if economically feasible and desirable and with the favorable recommendation of the financial advisor to the County. In addition, the appropriate officers of the County are hereby authorized and directed to take any other action deemed necessary or advisable in order to effectuate the acquisition, construction and equipping of the Projects, the issuance of the Bonds, or any other purposes of this Ordinance.

SECTION 13. 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 2021 Bonds and so long as any of the 2021 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 2021 Bonds, nor shall the County adopt any law, ordinance or resolution which in any way adversely affects the rights of such holders.

SECTION 14. Severability; Interpretation. 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. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

SECTION 15. 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 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 16. Effectiveness. This Ordinance shall be in full force and effect from and after its passage. Upon payment in full of the principal and interest respecting the 2021 Bonds authorized hereby or upon deposit of an amount sufficient to pay when due such amounts in accord with the defeasance provisions herein, all pledges, covenants and other rights granted by this Ordinance shall cease.

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

ADOPTED by the Council this 12th day of April 2021.

Yea

Nay

_____-signed-_____
Kenneth Boswell, President

_____-signed-_____
Adam Loehmer, Vice-President

_____-signed-_____
Ronald DeSabatine

_____-signed-_____
Tim Overmyer

_____-signed-_____
Kathleen Thompson

_____-signed-_____
Michael T. Tiede

_____-signed-_____
Brian Young

ATTEST:

_____-signed-_____
Laura Wheeler, Auditor
County of Pulaski, Indiana

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

Exhibit A

Description of Projects

The Projects consist of all or any portion of the renovation and expansion to the existing Pulaski County Justice Center and the purchase of equipment, including: (a) the renovations, improvements and upgrades to approximately 1,925 square feet of the existing office space and approximately 5,655 square feet of the existing basement in the Justice Center, including the addition of a work release dormitory, conversion of offices into judge's chambers, offices and related storage areas; (b) the construction and equipping of a one story addition over a one story area on the north side of the existing Justice Center consisting of approximately 1,200 square feet, which will contain restrooms, meeting rooms and storage areas; (c) the construction and equipping of a two story addition consisting of approximately 6,100 square feet on the north end of the existing Justice Center, which will include a covered entry, expansion of existing lobby and vestibule, a security desk and screening area, additional office space, courtroom, conference room, IT server room and related storage areas; (d) the restoration, replacement or repair of up to 12,000 square feet of the existing roof; (e) the renovation in other areas of the existing Justice Center including the conversion of offices, open office areas and related storage areas; and (f) miscellaneous capital improvement, renovation and/or equipping projects at one or more facilities operated or to be operated by the County, furniture and equipment, IT infrastructure costs, professional moving costs, and all projects related to the foregoing and incidental expenses in connection therewith.

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

Exhibit B

Form of Bond

R-__

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF PULASKI

PULASKI COUNTY, INDIANA, GENERAL OBLIGATION BOND, SERIES 2021

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>[CUSIP]</u>
__%	_____ 1, 20__	_____, 20__	_____, 20__	_____

REGISTERED OWNER: _____

PRINCIPAL SUM: _____ DOLLARS (\$_____)

The County of Pulaski, 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, and to pay interest thereon until the Principal Sum shall be fully paid, at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month immediately preceding a 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 _____ 15, 20__, in which case it shall bear interest from the Original Date, which interest is payable semi-annually on each June 30 and December 31 of each year, beginning on _____ 1, 20__. 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 this bond shall be paid by check mailed one business day prior to the interest payment date to the registered owner hereof as of the fifteenth day of the month immediately preceding a month in which interest is payable (each, a "Record Date") at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each registered owner of \$1,000,000 or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal corporate trust office of the Paying Agent 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, or in the case of a Registered Owner of \$1,000,000 or more in principal amount of bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date.

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

This bond is one of an authorized issue of negotiable general obligation 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 costs of certain improvements to certain facilities of the county, capitalized interest, if necessary, 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 _____, 2021, entitled "ORDINANCE OF THE PULASKI COUNTY COUNCIL AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO FUND IMPROVEMENTS TO CERTAIN COUNTY FACILITIES, PURCHASE CERTAIN EQUIPMENT, AND PAY INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS" (the "Ordinance"), and in accordance with Indiana Code § 36-2-6-18 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.

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 AS A GENERAL OBLIGATION OF THE COUNTY, FROM AN AD VALOREM PROPERTY TAX TO BE LEVIED ON ALL TAXABLE PROPERTY WITHIN THE COUNTY.

[INSERT REDEMPTION TERMS]

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

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

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

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 only in fully registered form in the denomination of [\$5,000 or any integral multiple thereof]

[This bond has been designated as a qualified tax-exempt obligation for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.]

[A Continuing Disclosure Contract from the County to each registered owner or holder of any bond, dated as of the date of initial issuance of the bonds (the "Contract"), has been executed by the County, a copy of which is available from the County and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the County to each registered owner or holder of any bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.]

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

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

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

IN WITNESS WHEREOF, the Board of Commissioners of the County of Pulaski, 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, its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by the Auditor of Pulaski County.

THE BOARD OF COMMISSIONERS OF
THE COUNTY OF PULASKI, INDIANA

Charles Mellon, President,
Board of Commissioners

Maurice Loehmer, Vice-President,
Board of Commissioners

John M. "Mike" McClure, Member,
Board of Commissioners

(SEAL)

ATTEST:

Laura Wheeler, Auditor

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

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

_____, as Registrar

By: _____
Authorized Representative

PULASKI COUNTY ORDINANCE NO. 2021-04
BY THE COUNTY COUNCIL OF PULASKI COUNTY, INDIANA

ABBREVIATIONS

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

TEN. COM.	as tenants in common
TEN. ENT.	as tenants by the entireties
JT. TEN.	as joint tenants with right of survivorship and not as tenants in common
UNIF. TRANS. MIN. ACT	_____ Custodian _____ (Cust.) (Minor) under Uniform Transfers to Minors Act of _____ (State)

Additional abbreviations may also be used, although not contained in the above list.

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) \$_____ principal amount (must be a multiple of [\$5,000] or any integral multiples of \$1,000 in excess thereof) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

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.