

RESOLUTION OF THE PULASKI COUNTY COURTHOUSE BUILDING CORPORATION
AUTHORIZING THE SALE OF BONDS OF THE BUILDING CORPORATION, THE EXECUTION
OF THE TRUST INDENTURE, THE APPROVAL OF THE PURCHASE OF THE PREMISES
FROM THE COUNTY, AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION
THEREWITH

WHEREAS, on September 13, 2023, the Pulaski County Courthouse Building Corporation (the “Building Corporation”), approved the form of a lease and related addenda between the Building Corporation, as lessor, and Pulaski County, Indiana (the “County”), as lessee (collectively, the “Lease”), in the form presented to the Board of Directors of the Building Corporation at such meeting, for the purpose of procuring funds to pay the cost of the financing of the renovation and equipping of the existing courthouse located at 112 East Main Street, Winamac, Indiana (the “Facility”), and upon completion is anticipated to include, but not be limited to:

- (a) Improvements and additions to the courthouse site including but not limited to: (i) expanded public gathering space with new retaining walls; (ii) plaza pavers, landscaping and two covered canopy structures; (iii) north stairs to be rebuilt with new planters and bench; (iv) historic retaining wall surrounding site to be removed, salvaged, repaired, cleaned and reconstructed; (v) sidewalks surrounding site to be removed and rebuilt; and (vi) utility enclosure added at southwest corner of site enclosing generator and chiller;
- (b) renovations, improvements and upgrades to the three story, approximately 23,100 square feet of the existing courthouse interior including: (i) new mechanical, electrical, plumbing and telecommunications systems throughout the facility; (ii) new flooring, updated paint and refinished woodwork along with new ADA compliant restrooms; and (iii) new furnishings and refinished existing furniture;
- (c) improvements to the lower level, including but not limited to: (i) the existing concrete slab to be removed and re-poured; (ii) all existing walls to be removed back to masonry and furred out with new wall board; and (iii) new restroom facilities and break room provided along with Clerk Department, Security, Veteran’s Services, Maintenance and Storage to be located in the lower level;
- (d) the first floor will contain Recorder, Assessor, Treasurer, and Auditor departments along with vault and storage for each;
- (e) updates to the second floor, including but not limited to: (i) repurposing of existing courtroom as a council meeting room and (ii) Surveyor, Building, Planning and Zoning, Economic Development and future IT Departments relocation;
- (f) restoration, replacement, or repair of bell tower and clock equipment;
- (g) canning and digitization of County records; and
- (h) 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, professions moving costs, and all projects related to any of the foregoing, all of which will be operated by the County (collectively, the “Project”);

WHEREAS the Building Corporation proposes to issue its Lease Rental Revenue Bonds, Series 2023, in one or more series (the “Bonds”), pursuant to the terms and conditions established in the Trust Indenture (the “Indenture”), by and between the Building Corporation and a trustee, the proceeds of which will be used to provide funds to pay for all or a portion of the costs of (1) the acquisition from the County of all or any portion of the Facility, including the site and appurtenances thereto, all of which shall be leased to the County pursuant to the Lease (collectively, the “Premises”); (2) all or any portion of the Project; and (3) all or any portion of the costs of issuance and incidental expenses incurred in connection with the issuance of the Bonds (clauses (1) through and including (3) collectively, the “Building Corporation Project”);

WHEREAS the County intends to provide the money it receives in the sale of the Premises to the Building Corporation to pay for that portion of the Building Corporation Project not funded by the Building Corporation;

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WHEREAS, the principal of and interest on the Bonds will be payable solely from and secured exclusively by the trust estate established pursuant to the Indenture, which includes the rent received by the Building Corporation under the Lease; and

WHEREAS, it is now necessary for the Board of Directors of the Building Corporation (the "Board") to authorize (i) the distribution of the Preliminary Official Statement for the Bonds (the "Preliminary Official Statement"), (ii) the distribution of the Final Official Statement for the Bonds (the "Official Statement"), (iii) the issuance, execution and delivery of the Bonds pursuant to the terms set forth in the Indenture, (iv) the execution and delivery by the Building Corporation of the Indenture, (v) the execution and delivery by the Building Corporation of a Bond Purchase Agreement or Bond Placement Agreement, and (vi) the taking of certain other actions by any of the officers of the Building Corporation in connection therewith.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Building Corporation as follows:

1. Lease. The Board hereby confirms its approval of the Lease in the form presented to the Board at this meeting.

2. Bonds. For the purpose of financing the costs of the Building Corporation Project, the Building Corporation shall borrow the amount not to exceed \$12,750,000. The Board hereby authorizes the issuance of the Bonds in an aggregate principal amount not to exceed \$12,750,000 in one or more series, payable from lease rentals payable under the Lease and in the form and subject to the terms set forth in the Indenture, for the payment of the costs of acquiring the Premises and constructing all or a portion of the Project and the costs of issuance of the Bonds. The Bonds shall bear interest at a rate or rates which produce a yield not exceeding six and one-half percent (6.5%) per annum, and shall mature on January 15 and July 15 of each year. The final maturity of the Bonds shall be no later than twenty (20) years from the date of issuance of the Bonds.

The President or any other officer of the Building Corporation is hereby authorized and directed to execute and deliver each series of the Bonds with such final terms as such officer deems necessary or advisable, in the name and on behalf of the Building Corporation, and the Secretary/Treasurer of the Building Corporation (the "Secretary/Treasurer") or any other officer of the Building Corporation is hereby authorized and directed to attest such execution and delivery and any such execution and/or attestation heretofore effected are hereby ratified and approved.

3. Indenture. The Bonds shall be issued in accordance with the Indenture, substantially in the form presented to the members of the Board of Directors at this meeting, as finally determined by the execution and delivery of the Indenture. The President or any other officer of the Building Corporation is hereby authorized to execute and deliver the Indenture and the Bonds, and the Secretary or any other officer of the Building Corporation is hereby authorized and directed to attest such execution and delivery, with such changes thereto as such officer deems necessary or appropriate to effectuate these resolutions and to consummate the sale of the Bonds, said officer's execution and attestation thereof to be conclusive evidence of their approval of such changes.

4. Sale of Bonds. The President or any other officer of the Building Corporation shall competitively bid or negotiate the sale of the Bonds, as either an underwriting or private placement, to a purchaser or purchasers (the "Purchaser"), on such terms as he or she deems desirable, provided that all such terms shall comply with the terms of this Resolution. The President or any other officer of the Building Corporation is hereby authorized and directed to execute and deliver and any officer of the Building Corporation is hereby authorized to attest a bond purchase agreement with the Purchaser (the "Bond Purchase Agreement"), to be prepared in a form satisfactory to such officers of the Building Corporation, with the advice of Baker Tilly Municipal Advisors, LLC, as the Municipal Advisor to the Building Corporation (the "Municipal Advisor") and Barnes & Thornburg LLP, as bond counsel ("Bond Counsel"). The bids received for the purchase of the Bonds or the Bond Purchase Agreement will be required to name the rate or rates of interest which the Bonds are to bear, not exceeding the maximum

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rate hereinbefore fixed, and such interest rate or rates shall be in multiples of 1/8, 1/20, or 1/100 of one percent. The purchase price of the Bonds shall not be less than 99% of the par value of the Bonds.

The Building Corporation is hereby authorized and directed to obtain a legal opinion as to the validity of the Bonds from Bond Counsel, and to furnish such opinion to the purchasers of the Bonds. The cost of such opinion shall be paid out of the proceeds of the Bonds.

In connection with the sale of the Bonds, any member of the Building Corporation is hereby authorized and directed, in the name and on behalf of the Building Corporation, to take such actions and to execute and deliver such agreements and instruments as they deem advisable to obtain a rating and bond insurance for the Bonds, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby ratified and approved.

5. Official Statement. If the Bonds are sold through an underwriting, any officer of the Building Corporation is authorized to approve the preparation and distribution of a Preliminary Official Statement for the Bonds. Any officer of the Building Corporation is hereby authorized to deem and determine the Preliminary Official Statement as the near final Official Statement with respect to the Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such rule and in a manner acceptable to such member of the Building Corporation, and to place the Preliminary Official Statement into final form as the Final Official Statement. Any officer of the Building Corporation is authorized to sign the Final Official Statement and by such signature approve its distribution.

6. Purchase of the Premises. The Board hereby approves purchase from the County of the Premises, at a price to be determined by the President of the Building Corporation, which price shall not exceed the principal amount of the Bonds and shall not be less than the appraised value of the Premises.

7. Other Actions. Any officer of the Building Corporation, the Board of Commissioners or the Auditor of the County is hereby authorized and directed, in the name and on behalf of the Building Corporation, to execute and deliver such documents and to take such actions as such member or person deems necessary or desirable to affect the foregoing resolutions, including, but not limited to, a continuing disclosure agreement related to the Bonds, addendums to the Lease, closing certificates, and financing statements, and any such documents heretofore executed and delivered and any such actions heretofore taken be and hereby are ratified and approved.

ADOPTED this 2nd day of October, 2023.

BOARD OF DIRECTORS OF THE PULASKI
COUNTY COURTHOUSE BUILDING
CORPORATION

Kyle Kruzick, President

Adam Collins, Vice President

Karen Fritz, Secretary-Treasurer