

RESOLUTION NO. 2013.015

**A RESOLUTION OF THE DELAWARE COUNTY COUNCIL APPROVING THE  
ISSUANCE OF BONDS OF THE DELAWARE COUNTY REDEVELOPMENT  
COMMISSION, AND RELATED MATTERS**

**WHEREAS**, the Delaware County Redevelopment Commission (the "Commission") contemplates the issuance of bonds, in one or more series, in an aggregate principal amount not to exceed One Million Two Hundred Seventy-Five Thousand Dollars (\$1,275,000) (the "Bonds") to finance the construction, acquisition, renovation, installation and equipping of road improvements in or serving the Bell Perch Economic Development Allocation Area (the "Allocation Area"), together with related expenses (collectively, the "Project"); and

**WHEREAS**, the Delaware County Council (the "County Council"), as the fiscal body of Delaware County, Indiana, now desires to approve the issuance of the Bonds, which Bonds shall be payable from tax increment revenues generated by the Allocation Area (the "Tax Increment Revenues") and, to the extent necessary, from county economic development income tax revenues of the County (the "EDIT Revenues") pledged by the County to the Commission for such purpose, to the extent the Tax Increment Revenues are insufficient for such purpose;

**NOW THEREFORE, BE IT RESOLVED BY THE DELAWARE COUNTY COUNCIL AS  
FOLLOWS:**

1. The County Council hereby approves the issuance of the Bonds, in an aggregate principal amount not to exceed One Million Two Hundred Seventy-Five Thousand Dollars (\$1,275,000), to finance the costs of the Project and to pay all incidental expenses incurred in connection therewith, including the costs of issuance of the Bonds.

2. The County Council hereby approves the pledge of the EDIT Revenues to the repayment of the Bonds, in the event that the Tax Increment Revenues are insufficient for such purpose.

3. The proper officers of the County are hereby authorized and directed, for and on behalf of the County, to execute and deliver any contract, agreement, certificate, instrument or other document and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Resolution, such determination to be conclusively evidenced by such person's execution of such contract, agreement, certificate, instrument or other document or such person's taking of such action.

3. This Resolution shall be in full force and effect from and after its passage.

Adopted this 23 day of July, 2013.

DELAWARE COUNTY COUNCIL

Kevin Nguyen

ME Jones

Chittell

Rh. Sang

Scott

Mary Chandler

Handwritten signature

Judy Hunt

County Auditor