

RESOLUTION NO. 08.2022

A RESOLUTION OF THE CLARK COUNTY BOARD OF COMMISSIONERS
ACKNOWLEDGING BONDS TO BE ISSUED BY THE RIVER RIDGE
DEVELOPMENT AUTHORITY AND AUTHORIZING THE BOARD OF
CLARK COUNTY COMMISSIONERS TO EXECUTE BONDS

WHEREAS, IC 36-7-30 authorized the establishment of the Indiana Army Ammunition Plant Reuse Authority ("INAAP") for the purpose of undertaking the planning, replanning, rehabilitation, development, redevelopment and other preparation for reuse of military base property within the boundaries of the INAAP Economic Development Area;

WHEREAS, the River Ridge Development Authority is the successor agency to the INAAP Reuse Authority ("Authority"), created under the hereinafter defined Act;

WHEREAS, the Authority has determined to cause to be issued the "River Ridge Development Authority Tax Increment Revenue Bonds, Series 2022" ("Bonds") pursuant to that certain Forward Delivery and Continuing Covenants Agreement ("BPA") to finance the repayment of the 2019 BAN (as defined in the BPA) and the Project (as defined in its resolution adopted on November 18, 2019 ("Bond Resolution"));

WHEREAS, debt service on the Bonds will be payable from Tax Increment (as defined in the Bond Resolution) and revenues from the River Ridge Urban Enterprise Zone, to the extent legally available, on a parity with the Outstanding Bonds (as defined in the Bond Resolution);

WHEREAS, no County revenues or tax levy are pledged to the repayment of debt service on the Bonds; and

WHEREAS, pursuant to IC 36-7-30-18(e), the Bonds must be executed by the Board of Commissioners of Clark County, Indiana, as the unit creating the Authority, and must be attested by the Auditor of Clark County;

NOW, THEREFORE, BE IT RESOLVED BY THE CLARK COUNTY BOARD OF COMMISSIONERS AS FOLLOWS:

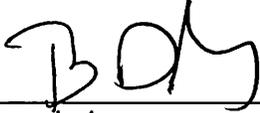
Section 1. The Board hereby acknowledges the issuance of the Bonds.

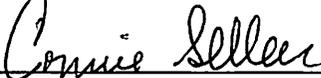
Section 2. The Board hereby authorizes and directs the Board of Commissioners, as the executive of Clark County to execute, and authorizes and directs the Auditor, as the fiscal officer of Clark County to attest, the Bonds and any other certificates, agreements and documents necessary or appropriate to consummate the transactions contemplated by this resolution.

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

Passed and adopted by the Board of Commissioners of Clark County, Indiana, this 8th day of December, 2022.

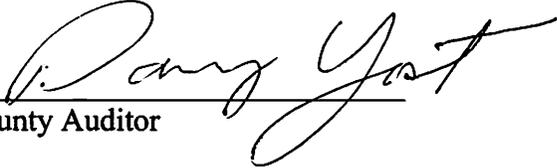
CLARK COUNTY BOARD OF COMMISSIONERS


Commissioner


Commissioner


Commissioner

ATTEST:


County Auditor