

STATE OF INDIANA
BEFORE THE BOARD OF CLARK COUNTY COMMISSIONERS

RESOLUTION NO. 7-2013

A RESOLUTION OF THE CLARK COUNTY, INDIANA BOARD OF COMMISSIONERS AUTHORIZING EXECUTION OF A LEASE AMENDMENT WITH THE CLARK COUNTY JAIL HOLDING CORPORATION

WHEREAS, the Board of Commissioners ("Board") of Clark County, Indiana ("County") has previously approved: (i) the Lease Agreement dated as of October 11, 1989, as amended by a First Amendment to Lease dated as of August 1, 1993 (as amended, "Juvenile Center Lease"), between the Clark County Detention Building Corporation and the County; and (ii) as amended by Amendment No. 2 to Lease dated November 20, 2003 amending the Lease Agreement dated as of October 11, 1989, as amended by a First Amendment to Lease dated as of August 1, 1993 (as amended, "Jail Lease"), between the Clark County Jail Holding Corporation ("Holding Corporation") and the County (the "Juvenile Center Lease" and the "Jail Lease", collectively the "Lease");

WHEREAS, the Holding Corporation issued its Lease Rental Bonds, Series 2004, dated January 15, 2004 in the amount of \$23,940,000 (the "2004 Bonds"), which 2004 Bonds are payable from the lease payments under the Lease; and

WHEREAS, the Holding Corporation has determined it to be beneficial to refund the 2004 Bonds and amend the Lease to lower the payments and affect a savings to the County; and

WHEREAS, the Board desires to amend the Lease by approving the Third Amendment to Lease (the "Lease Amendment"), by and between the Clark County Jail Holding Corporation and Clark County in substantially the form attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CLARK COUNTY, INDIANA, THAT:

Section 1. The proposed Lease Amendment to the Lease with the Holding Corporation, as lessor, provides for fair and reasonable rentals; the execution of the Lease Amendment is necessary and wise; service to be provided by the leased premises will serve the public purpose of the County and is in the best interests of its residents.

Section 2. The Third Amendment to Lease between the Corporation, as lessor, and the County, as lessee (the "Lease Amendment"), substantially in the form submitted at this meeting be, and hereby is, ratified and approved. Following the sale of the 2013 Bonds, the Board be, and hereby is, authorized and directed to execute and deliver the Lease Amendment, with such changes to the form thereof as the Board deems necessary or advisable, in the name and on behalf of the County, and the Auditor of the County (the "Auditor") be, and hereby is, authorized and directed to attest such execution, and any such execution and delivery and any such attestation heretofore effected be, and hereby are, ratified and approved.

Section 3. A continuing disclosure undertaking agreement, to be dated as of the date the 2013 Bonds are issued (the "Undertaking"), executed by the County in favor of the holders of the 2013 Bonds, be, and hereby is, authorized and approved in a form and substance acceptable to the President of the Board. If necessary, the President or any other officer of the Board be, and hereby is, authorized and directed to execute and deliver the Undertaking, with such changes to the form thereof as such officer deems necessary or advisable, in the name and on behalf of the County, and the Auditor be, and hereby is, authorized and directed to attest such execution, and any such execution and delivery and any such attestation heretofore effected be, and hereby is, ratified and approved.

Section 4. The Auditor and the Board are hereby authorized and directed to execute the aforesaid Lease Amendment on behalf of the County.

Section 5. Any officer of the Board and the Auditor be, and hereby are, authorized and directed to execute and deliver such documents and take such other actions as such officer deems necessary or desirable to effect the foregoing resolutions, and any such documents heretofore executed and delivered and any such other actions heretofore taken be, and hereby are, ratified and approved.

SO RESOLVED this 3rd day of July, 2013.

[Signature line to follow]

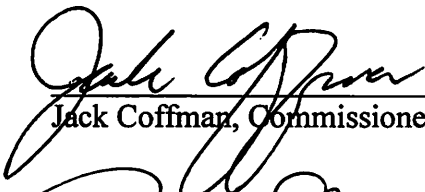
Members voting "NO":

Jack Coffman, Commissioner

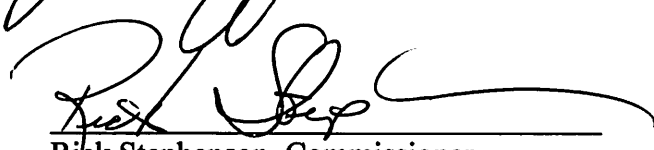
Rick Stephenson, Commissioner

John Perkins, Commissioner

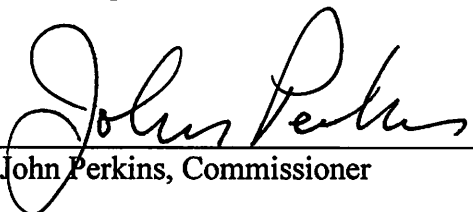
Members voting "YES":



Jack Coffman, Commissioner



Rick Stephenson, Commissioner



John Perkins, Commissioner

Attested by:



R. Monty Snelling, Clark County Auditor

THIRD AMENDMENT TO LEASE

by and between

CLARK COUNTY JAIL HOLDING CORPORATION

and

CLARK COUNTY, INDIANA

Dated as of July 1, 2013

Cross Reference: This instrument supplements and amends the Lease, dated October 11, 1989, recorded in the office of the Recorder of Clark County, Indiana, on January 9, 1990, as Miscellaneous Record No. 22, Page 475, as amended by the First Amendment to Lease, dated August 1993, recorded in the office of the Recorder of Clark County, Indiana, on August 26, 1993 as Miscellaneous Record No. 25, Instrument No. 13057, as further amended by the Amendment No. 2 to Lease, dated November 20, 2003 recorded in the office of the Recorder of Clark County, Indiana, on _____, ___ as Instrument _____, Book ___, Page _____.

THIRD AMENDMENT TO LEASE

THIS THIRD AMENDMENT TO LEASE is entered into as of this ____ day of July, 2013, between CLARK COUNTY JAIL HOLDING CORPORATION, a nonprofit corporation organized and existing under the laws of the State of Indiana, as lessor (the "Lessor"), and CLARK COUNTY, INDIANA, a political subdivision of the State of Indiana acting by and through its Board of Commissioners, as lessee (the "Lessee").

WHEREAS, the Clark County Detention Building Corporation ("Building Corporation"), an Indiana corporation, as Lessor, and Clark County, Indiana ("County"), a political subdivision of the State of Indiana, as lessee, did heretofore on October 11, 1989, enter into a Lease Agreement as authorized by IC 36-1-10 ("Original Lease"), which Lease was duly recorded in the office of the County Recorder on January 12, 1990 and appears as Miscellaneous Record 22, Page 475 and which Lease was amended by a First Amendment to Lease, dated August 1, 1993 (the "First Amendment to Lease"), which First Amendment to Lease was duly recorded in the office of the County Recorder on August 26, 1993 and appears as Miscellaneous Record 25, Instrument No. 13057, as amended by Amendment No. 2 to Lease, dated November 20, 2003 (the "Second Amendment to Lease"), which was duly recorded in the office of the County Recorder on ____, 200__, and appears as Miscellaneous Record No. ____, Instrument No. _____. (the Original Lease, the First Amendment to Lease and the Second Amendment to Lease, collectively, the "Lease"); and

WHEREAS, on August 28, 2003, the Building Corporation assigned the Lease to the Lessor; and

WHEREAS, the Lessor issued its Lease Rental Bonds, Series 2004 in the original aggregate principal amount of Twenty Three Million Nine Hundred Forty Thousand Dollars (\$23,940,000) ("2004 Bonds"), pursuant to a Trust Indenture, dated as of December 1, 1993, between the Holding Corporation and J.P. Morgan Trust Company, National Association, Louisville, Kentucky, as Trustee (the "Original Indenture"), for the purpose of providing funds to (i) refund certain outstanding bonds of the Building Corporation, (ii) finance the acquisition of the existing juvenile detention center, (iii) acquire and renovate the existing jail facility, (iv) finance the construction of an addition to the existing jail facility, (v) pay capitalized interest on the 2004 Bonds, and (vi) pay costs of issuance incurred in connection with and on account of issuance of the 2004 Bonds; and

WHEREAS, the Lessor now desires to advance refund all of the 2004 Bonds which are currently outstanding in the aggregate principal amount of Thirteen Million Two Hundred Thousand Dollars (\$13,200,000) and mature on January 15, 2014, through and including January 15, 2023 (the "Refunded Bonds"), as authorized by Indiana Code 5-1-5, and thereby obtain a substantial savings and reduction in interest costs and also permit a reduction in the lease rental payments as hereinafter provided; and

WHEREAS, the Lessor has, by due corporate action, determined to execute and issue its Lease Rental Revenue Refunding Bonds, Series 2013 (the "2013 Bonds") in an aggregate principal amount of _____ Dollars (\$_____) in accordance with the Original Indenture, as supplemented and amended by a First Supplemental Indenture, dated as of July 1, 2013 (the "Third Supplemental Indenture"), between the Lessor and the Successor Trustee, as trustee, for

the purpose of providing funds to (a) advance refund all of the Refunded Bonds and (b) pay the costs of issuance of the 2013 Bonds including all the incidental expenses necessary to be incurred in connection with the issuance of the 2013 Bonds or on account thereof (the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the "Indenture"); and

WHEREAS, the Lessor and Lessee desire to further amend the Lease to evidence the savings attributable to the issuance of the 2013 Bonds by providing for reduced semi-annual lease rentals.

NOW, THEREFORE, in consideration of the premises, the covenants and agreements hereinafter contained, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessor and the Lessee agree as follows:

PART I

AMOUNT OF RENT PAYABLE AND RENTAL PAYMENT DATES

The dates and amounts of the semi-annual rental payments payable under the Lease, as set forth in the Exhibit A of the Addendum to Amendment No. 2 to Lease are hereby amended, and such payments shall be on the dates and in the amounts set forth in Exhibit A attached hereto.

PART II

REAFFIRMATION OF LEASE

Except as otherwise provided herein, all terms, conditions and provisions of the Lease are hereby ratified and affirmed.

PART III

EFFECTIVE DATE

The provisions of this Third Amendment to Lease are only effective upon the issuance of the 2013 Bonds.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Third Amendment to Lease as of the date and year first above written.

LESSOR:

CLARK COUNTY JAIL HOLDING CORPORATION

President

ATTEST:

Secretary

LESSEE:

BOARD OF COMMISSIONERS OF CLARK COUNTY, INDIANA

Commissioner

Commissioner

Commissioner

ATTEST:

County Auditor

STATE OF INDIANA)
) SS:
COUNTY OF CLARK)

Before me, the undersigned, a Notary Public in and for said County and State, this ____ day of July 2013, personally appeared _____ and _____, personally known to me to be the President and Secretary, respectively, of the Clark County Jail Holding Corporation, and acknowledged the execution of the foregoing Third Amendment to Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF CLARK)

Before me, the undersigned, a Notary Public in and for said County and State, this ____ day of July, 2013, personally _____, _____ and _____ and _____ personally known to me to be the Board of Commissioners and County Auditor, respectively, of Clark County, Indiana, and acknowledged the execution of the foregoing Third Amendment to Lease for and on behalf of said County.

WITNESS my hand and notarial seal.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

I affirm, under penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. /s/ James M. Gutting

This instrument prepared by James M. Gutting, Attorney-at-Law
11 South Meridian Street, Indianapolis, Indiana 46204.

EXHIBIT A

Lease Rental Schedule

Clark County Jail Holding Corporation
Lease Rental Revenue Refunding Bonds, Series 2013
Refunds Outstanding Series 2004 Bonds

Period Ending	Semi-Annual Lease Rental Payment
January 1, 2014	\$
July 1, 2014	
January 1, 2015	
July 1, 2015	
January 1, 2016	
July 1, 2016	
January 1, 2017	
July 1, 2017	
January 1, 2018	
July 1, 2018	
January 1, 2019	
July 1, 2019	
January 1, 2020	
July 1, 2020	
January 1, 2021	
July 1, 2021	
January 1, 2022	
July 1, 2022	
January 1, 2023	