

FILED

OCT 24 2012

CITY CLERK

**RESOLUTION NO. 27, 2012**

**A RESOLUTION OF THE TERRE HAUTE COMMON COUNCIL  
APPROVING THE ISSUANCE OF BONDS BY THE TERRE HAUTE  
REDEVELOPMENT COMMISSION**

WHEREAS, the Terre Haute Redevelopment Commission ("Commission") has determined to issue its Redevelopment District Tax Increment Revenue Bonds of 2013 ("Bonds") to finance the construction of certain local public improvements, including the construction of a police station ("Project"), serving or benefitting the Central Business District Urban Renewal and Tax Allocation Area ("Area") and to pay issuance expenses, including funding a debt service reserve for the Bonds, pursuant to the Commission's resolution adopted on October 17, 2012 ("Bond Resolution"); and

WHEREAS, the Common Council ("Council") of the City of Terre Haute, Indiana ("City") is required by I.C. 36-7-14-25.1(p) to approve an issuance of bonds of the Commission; and


WHEREAS, the debt service on the Bonds shall be payable from incremental real property taxes levied and collected in the Area ("Tax Increment"), on a parity with certain outstanding bonds of the Commission, and allocated and deposited as provided in the Bond Resolution;

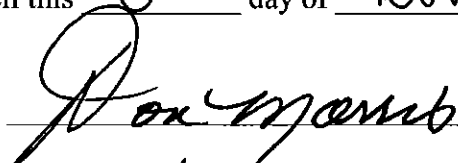
NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF TERRE HAUTE, INDIANA, THAT:

Section 1. The Council hereby approves the issuance of the Bonds in an amount not to exceed \$5,500,000 to apply on the costs of the Project in, serving or benefitting the Area and the incidental costs associated therewith, including costs of issuance, funding a debt service reserve for the Bonds and incidental expenses incurred in connection with the Project.

Section 2. This resolution shall be in full force and effect from and after its passage.

Introduced by:  John Mullican, Councilman

Passed in open Council this  day of November, 2012.

 Don Morris, President

ATTEST:  Charles P. Hanley, City Clerk

Presented by me to the Mayor this 9<sup>th</sup> day of November, 2012.

Charles P. Hanley Charles P. Hanley, City Clerk

Approved by me, the Mayor, this 9<sup>th</sup> day of NOVEMBER, 2012.

Duke A. Bennett Duke A. Bennett, Mayor

ATTEST: Charles P. Hanley Charles P. Hanley, City Clerk