RESOLUTION NO. 7, 2023

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA, APPROVING AMENDMENTS TO TWO LEASES WITH THE CITY OF VALPARAISO BUILDING CORPORATION, AND ADDRESSING OTHER MATTERS RELATED THERETO

WHEREAS, the City of Valparaiso, Indiana (the "City"), has previously entered into the following leases (referred to herein collectively as the "2013 Leases") with the City of Valparaiso Building Corporation, an Indiana non-profit corporation existing pursuant to Indiana law, as lessor (the "Building Corporation"):

(a) Lease (relating to Public Works Building) (the "Public Works Building Lease"), dated as of August 14, 2013, between the Building Corporation, as lessor, and the City, as lessee, as amended by the Addendum to Public Works Building Lease, dated as of November 26, 2013, between the Building Corporation, as lessor, and the City, as lessee.

(b) Lease (relating to Utility Addition) (the "Utility Addition Lease"), dated as of August 14, 2013, between the Building Corporation, as lessor, and the City, as lessee, as amended by the Addendum to Utility Addition Lease, dated as of November 26, 2013, between the Building Corporation, as lessor, and the City, as lessee; and

WHEREAS, the City has determined that the refunding by the Building Corporation of its First Mortgage Bonds, Series 2013, the proceeds of which were used to finance a new public works building and a separate new addition to the new public works building for use by the City (the "Projects"), will generate substantial savings to the City in the form of reduced lease payments under the Leases;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA, as follows:

Section 1. The Mayor and the Clerk-Treasurer of the City are hereby authorized and directed to execute a second addendum to each of the Leases to reflect a reduction of the amount of the Lease payments, in such forms and having such additional provisions as the Mayor and Clerk-Treasurer of the City shall approve, which approval shall be evidenced by their execution thereof.

Section 2. The issuance, sale and delivery by the Building Corporation of its refunding bonds to be designated as the "City of Valparaiso Building Corporation Refunding Bonds, Series 2023" (the "2023 Bonds"), in the aggregate principal amount not to exceed $4,000,000, is hereby approved.

Section 3. The Mayor and the Clerk-Treasurer of the City, and each of them, is hereby authorized, empowered and directed, on behalf of the City, to take any other action necessary or desirable to effectuate the foregoing resolutions, including, without limitation, executing and delivering any contract, agreement, certificate, instrument or other document, including a continuing disclosure agreement with respect to the 2023 Bonds, 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, and any actions heretofore made or taken related thereto shall be, and hereby are, ratified and approved.

Section 4. This Resolution shall be in full force and effect from and after its passage by the Common Council as required by law.

DULY PASSED on this 28th day of August, 2023, by the Common Council of the City of Valparaiso, Indiana.

Matthew A. Murphy
Presiding Officer

ATTEST:

Holly Taylor
Holly Taylor, Clerk-Treasurer

This resolution presented by me, the Clerk-Treasurer of the City of Valparaiso, Indiana, to the Mayor for his approval this 28th day of August, 2023.

Holly Taylor
Holly Taylor, Clerk-Treasurer

This resolution signed and approved by me, the Mayor of the City of Valparaiso, Indiana, this 28th day of August, 2023.

Matthew A. Murphy
Matt Murphy, Mayor