VIGO COUNTY COUNCIL FACILITIES, SERVICES & SPECIAL PROJECTS COMMITTEE
Agenda
Tuesday, February 24, 2015 at 1:00 pm
Council Chambers, Vigo County Annex

1. Pledge of Allegiance
2. Calling of the roll
3. Public comment
4. Communications from elected officials of the County
5. Communications from other officials or agencies
6. ROC #15-020 Commissioners: EDIT, Canal Road Bond Refunding, pg 2
7. ROC #15-021 VCPL: Bond Issuance, pg 64
8. ROC #15-022 EMA: Grant, Additional Appropriation, pg 68
9. ROC #15-016 Auditor: Sheriff Salary Ordinance Amendment, 69
10. Adjournment

Bean, Tona

From:	Miller, Kylissa
Sent:	Monday, February 02, 2015 8:25 AM
To:	Bean, Tona
Subject:	FW: Vigo County EDIT Refunding Bonds 2015 - timetable.DOC
Attachments:	Vigo County EDIT Refunding Bonds 2015 - timetable.DOC; Appropriation Ordinance.PDF; Bond Ordinance.PDF

Please assign to Special Projects committee.

Kylissa

From: Otten, Dennis [mailto:dotten@boselaw.com]
Sent: Friday, January 30, 2015 1:21 PM
To: mwright@wslfirm.com; Miller, Kylissa
Cc: Seprodi, Tim; Frierson, Herschel; Chapla, Steve; b.l.boehm@pjc.com; Gilliam, Curt (curtis.m.gilliam@pjc.com); Hahn, Gregory F.; McClellan, Jacob A; daryl.mergenthal@bnymellon.com; Anderson, Judy; Marvel, Jon; Anderson, Brad
Subject: Vigo County EDIT Refunding Bonds 2015 - timetable.DOC

Good Afternoon Mike & Kylissa, for the meeting of the County Council on February 10 attached please find the following in connection with the proposed EDIT Refunding Revenue Bonds:

1. Bond Ordinance – to be considered for adoption at the Feb. 10 meeting; and
2. Appropriation Ordinance – to be introduced and scheduled for adoption at the March meeting following a public hearing thereon.

Kylissa, please have these items placed on the Council's agenda. I have also attached the financing timetable. Please let me know if there are any questions or concerns. Also, Mike let me know if Landon, Herschel and I should plan on attending the Council's meeting to discuss the proposed refunding transaction.

Sincerely, Dennis

Dennis H. Otten
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FINANCING TIMETABLE

$5,470,000*
VIGO COUNTY, INDIANA
ECONOMIC DEVELOPMENT INCOME TAX REFUNDING REVENUE BONDS, SERIES 2015

<u>**Date**</u>	<u>**Action**</u>
January	Bond Ordinance and Appropriation Ordinance approving issuance of refunding bonds and appropriation of the proceeds thereof, respectively, prepared by Bond Counsel, together with forms of financing documents (escrow agreement, bond purchase agreement and continuing disclosure agreement); Financial Advisor prepares official statement and accounting report; Underwriter begins continuing disclosure review
February 10	Meeting of County Council to introduce and adopt bond ordinance; introduce appropriation ordinance and schedule public hearing thereon
By Mid-February	Draft Preliminary Official Statement completed and circulated to group for comment
Late February	Apply for rating on the bonds
By March 7	Notice of public hearing on additional appropriation of bond proceeds published one time in *Tribune-Star*
March 17	Meeting of County Council to hold public hearing on additional appropriation of bond proceeds; adopt appropriation ordinance
Mid-March	Receive rating on the bonds
Late March	Preliminary Official Statement circulated to proposed investors
April 2	Bond Purchase Agreement executed
Week of April 6	Closing documents prepared by Bond Counsel and circulated to group for signature; final Official Statement completed and distributed

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* Preliminary, subject to change

April 14	Pre-closing
April 15	Closing; proceeds received; escrow funded
July 15	Refunded bonds redeemed

Assumptions:

- Bonds sold by negotiated sale; rating will be obtained
- All bodies comply with Indiana Open Door Law
- All bodies meet as necessary

ORDINANCE NO. ______

APPROPRIATION ORDINANCE
VIGO COUNTY, INDIANA

WHEREAS, pursuant to an ordinance adopted by the County Council of Vigo County, Indiana (the "Bond Ordinance"), the County Council authorized the issuance of the Vigo County Economic Development Income Tax Refunding Revenue Bonds, Series 2015 to be issued in an amount not to exceed $5,600,000 (the "Bonds"), for the purpose of refunding the Vigo County, Indiana Economic Development Income Tax Revenue Bonds of 2009 and paying the costs of issuance of the Bonds (the "Refinancing"); and

WHEREAS, the County Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the Refinancing and has authorized the issuance of the Bonds to procure such funds which funds should be appropriated to the costs of the Refinancing; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF VIGO COUNTY, INDIANA, THAT:

Section 1. There is hereby appropriated a sum not to exceed Five Million Six Hundred Thousand Dollars ($5,600,000) out of the proceeds of the Bonds, together with all investment earnings thereon, for the purpose of the Refinancing, as provided in the Bond Ordinance. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

Section 2. The Auditor is directed to submit and certify this ordinance and the related proceedings to the Department of Local Government Finance in accordance with Indiana Code 6-1.1-18-5.

Section 3. All ordinances and parts of ordinances in conflict herewith are hereby repealed.

Section 4. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 5. This ordinance shall be in full force and effect from and after its passage.

Adopted this _____ day of March, 2015.

COUNTY COUNCIL OF
VIGO COUNTY, INDIANA

____
President

____
President Pro Tempore

____
Member

____
Member

____
Member

____
Member

____
Member

ATTEST:

____
Timothy M. Seprodi, Auditor
Vigo County, Indiana

ORDINANCE NO. ________

AN ORDINANCE CONCERNING THE CURRENT REFUNDING BY VIGO COUNTY, INDIANA, OF ITS ECONOMIC DEVELOPMENT INCOME TAX REVENUE BONDS OF 2009; AUTHORIZING THE ISSUANCE AND SALE OF ECONOMIC DEVELOPMENT INCOME TAX REFUNDING REVENUE BONDS OF THE COUNTY FOR SUCH PURPOSE; PROVIDING FOR THE SAFEGUARDING OF THE INTERESTS OF THE OWNERS OF SAID REFUNDING BONDS; OTHER MATTERS CONNECTED THEREWITH; AND REPEALING ORDINANCES INCONSISTENT HEREWITH

WHEREAS, on March 11, 2009 Vigo County, Indiana (the "County") issued and delivered its Economic Development Income Tax Revenue Bonds of 2009 in the aggregate principal amount of Thirteen Million Seven Hundred Forty-Five Thousand Dollars ($13,745,000) (the "2009 Bonds"); and

WHEREAS, the proceeds of the 2009 Bonds were utilized by the County to make certain improvements to Canal Road located in the County (the "2009 Project"); and

WHEREAS, the County has imposed the economic development income tax ("EDIT") pursuant to Indiana Code 6-3.5-7, as amended; and

WHEREAS, the County pledged its distributive share of EDIT (the "EDIT Revenues") to pay debt service on the 2009 Bonds, on a parity with the pledge of EDIT Revenues to the County's Redevelopment District Tax Increment and Economic Development Income Tax Revenue Bonds of 2007, dated May 10, 2007, originally issued in the aggregate principal amount of Four Million Five Hundred Fifteen Thousand Dollars ($4,515,000) and now outstanding in the aggregate principal amount of Four Million Two Hundred Ninety Thousand Dollars ($4,290,000) (the "Outstanding Parity Obligations"); and

WHEREAS, the County Council of the County (the "Council") has been advised that, pursuant to Indiana Code 5-1-5, as amended, the current refunding and defeasance of the outstanding 2009 Bonds (the "Refunded Bonds") through the issuance by the County of its Economic Development Income Tax Refunding Revenue Bonds, Series 2015 (the "2015 Bonds"), will enable the County to obtain a reduction in interest payments and effect a savings to the County; and

WHEREAS, the Outstanding Parity Obligations permit the issuance of additional obligations payable from EDIT Revenues on a parity with the Outstanding Parity Obligations under certain conditions, and the County, based on the advice of its financial advisor, has determined that such conditions can be met and the 2015 Bonds authorized herein shall rank on a parity with the Outstanding Parity Obligations; and

WHEREAS, except for the Outstanding Parity Obligations and the 2009 Bonds, there are no prior liens, encumbrances or other restrictions on the County's EDIT Revenues or on its ability to pledge EDIT Revenues; and

WHEREAS, the 2015 Bonds to be issued pursuant to this ordinance are to be issued subject to the provisions of the laws of the State of Indiana, including, without limitation, Indiana Code 36-2-6, 6-3.5-7, 5-1-14 and 5-1-5, each as amended and in effect on the date of delivery of the 2015 Bonds (collectively, the "Act"), and the term and restrictions of this ordinance; and

WHEREAS, the original principal amount of the 2015 Bonds herein authorized, together with the outstanding principal amount of previously issued bonds which constitute a debt of the County, is no more than two percent (2%) of the total net assessed valuation of the County; and

WHEREAS, the Council no finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of the 2015 Bonds have been complied with in accordance with the provisions of the Act;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF VIGO COUNTY, INDIANA, THAT:

Section 1. Authorization of Refunding of Refunded Bonds. The County proceed with the current refunding of the Refunded Bonds thereby reducing its interest payments and effecting a savings, as reported by the County's financial advisor, Crowe Horwath, LLP. The County shall apply amounts held for the payment of debt service and as a reserve on the Refunded Bonds to the refunding of the Refunded Bonds. The 2015 Bonds herein authorized shall be issued pursuant to and in accordance with the Act.

Section 2. Issuance of 2015 Bonds.

(a) The County shall issue its 2015 Bonds in an aggregate principal amount not to exceed $5,600,000 to be designated "Economic Development Income Tax Refunding Revenue Bonds, Series 2015" (herein defined as the "2015 Bonds"), for the purpose of procuring funds to apply on (i) the current refunding of the Refunded Bonds, (ii) issuance costs and, if necessary, (iii) funding a reserve for the 2015 Bonds. The 2015 Bonds shall be issued and sold at a price not less than 99% of the par value thereof in fully registered form in denominations of (i) Five Thousand Dollars ($5,000) or any integral multiple thereof or (ii) One Hundred Thousand Dollars ($100,000) and any $5,000 integral multiple in excess thereof, as determined by the Auditor of the County (the "Auditor"), with the advice of the County's financial advisor, prior to the sale of the 2015 Bonds. The 2015 Bonds shall be numbered consecutively from 1 up, originally dated as of their date of delivery, and shall bear interest at a rate or rates not exceeding 4.5% per annum (the exact rate or rates to be determined by negotiation). Interest shall be payable semiannually on January 15 and July 15, commencing on the first January 15 or the first July 15 following delivery of the 2015 Bonds, as determined by the Auditor with the advice of the County's financial advisor. Principal shall be payable in lawful money of the United States of America, at the principal office of the Paying Agent (as hereinafter defined) and such 2015 Bonds shall mature semiannually on January 15 and July 15 over a period ending no later than January 15, 2019 and in such amounts that will enable the County to achieve either (i) as level debt service as practicable or (ii) the maximum amount of savings in the refunding of the Refunded Bonds. Interest on the 2015 Bonds shall be calculated according to a 360-day calendar year containing twelve 30-day months.

(b) All or a portion of the 2015 Bonds may be issued as one or more term bonds, upon election of the purchaser of the 2015 Bonds. Such term bonds shall have a stated maturity or maturities of January 15 or July 15 on the dates as determined by the purchaser of the 2015 Bonds, but in no event later than the final maturity date of the 2015 Bonds established in accordance with the above paragraph.

(c) The term bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on dates which correspond to the principal payment dates that are set in accordance with the above paragraph.

(d) Each 2015 Bond shall bear the original date, which shall be the date of delivery of the 2015 Bonds, and the date of authentication of such 2015 Bonds. 2015 Bonds authenticated on or before the fifteenth day immediately preceding the first interest payment date shall bear interest from the original date. Each 2015 Bond authenticated thereafter shall bear interest from the interest payment date to which interest has been paid next preceding the date on which it is authenticated, unless it is authenticated on or after the fifteenth day immediately preceding an interest payment date, in which case it shall bear interest from such interest payment date. If at the time of authentication of any 2015 Bonds, interest is in default thereon, such 2015 Bonds shall bear interest from the date to which interest has been paid in full.

Section 3. Registrar and Paying Agent Provisions.

(a) The Auditor is hereby authorized to contract with a qualified financial institution to serve as Registrar and Paying Agent for the 2015 Bonds ("Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the 2015 Bonds. The Auditor is hereby authorized to enter into such agreements or understandings with the Registrar as will enable the institution to perform the services required of a registrar and paying agent. The Auditor is further authorized to pay such fees as the Registrar may charge for the services it provides as Registrar and Paying Agent and such fees may be paid from the Bond and Interest Account established to pay the principal of and interest on the 2015 Bonds as fiscal agency charges. In the alternative, the Auditor may serve as Registrar and Paying Agent, if agreed to by the County and the purchaser of the 2015 Bonds.

(b) All payments of interest on the 2015 Bonds shall be payable by check mailed by first class mail one business day prior to the interest payment date or delivered on the interest payment date to the person in whose name such 2015 Bond is registered on the bond register maintained at the office of the Registrar and Paying Agent as of the fifteenth day immediately preceding such interest payment date. Principal of the 2015 Bonds shall be payable upon presentation of the 2015 Bonds at the principal office of the Registrar and Paying Agent in lawful money of the United States of America. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). The 2015 Bonds are transferable by the registered owner at the principal office of the Registrar and Paying Agent upon presentation and surrender of a 2015 Bond and on presentation of a duly executed written instrument of transfer acceptable to the County and Registrar, and thereupon a new 2015 Bond, or 2015 Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor.

(c) The 2015 Bonds may be exchanged upon surrender at the principal office of the Registrar and Paying Agent, duly endorsed by the registered owner for the same aggregate principal amount of 2015 Bonds, as the case may be, of the same maturity in authorized denominations as the owner may request.

(d) Said 2015 Bonds shall be executed in the name of the County by the manual or facsimile signatures of the Board of Commissioners and attested by the manual or facsimile signature of the Auditor who shall affix or imprint by facsimile or any others means the seal of the County to each of the 2015 Bonds. The Board of Commissioners and the Auditor, by the execution of a Signature and No Litigation Certificate, shall adopt as and for their own proper signatures their facsimile signatures appearing on said 2015 Bonds. In case any official whose signature or facsimile of whose signature shall appear on the 2015 Bonds shall cease to be such officer before the issuance, authentication or delivery of such 2015 Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if said official had remained in office until delivery.

(e) No 2015 Bond shall be valid or obligatory for any purposes, unless and until authenticated by the Registrar. The County and the Paying Agent may deem and treat the person in whose name a 2015 Bond is registered on the bond register as the absolute owner thereof for all purposes, notwithstanding any notice to the contrary.

Section 4. Book-Entry-Only Provisions.

(a) The County may, upon the advice of its financial advisor, have the 2015 Bonds held by a central depository system pursuant to an agreement between the County and The Depository Trust Company, New York, New York ("DTC") and have transfers of the 2015 Bonds effected by book-entry on the books of the central depository system. In such case, the 2015 Bonds shall be issued in the name of Cede & Co., as nominee for DTC, as registered owner of the 2015 Bonds, and held in the custody of DTC and the terms and conditions of this provision shall apply.

(b) If the 2015 Bonds are held by DTC, a single certificate will be issued and delivered to DTC for each maturity of the 2015 Bonds. The actual purchasers of the 2015 Bonds (the "Beneficial Owners") will not receive physical delivery of the 2015 Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each 2015 Bond acquired. For so long as DTC shall continue to serve as securities depository for the 2015 Bonds as provided herein, all transfers of beneficial ownership interests will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of the 2015 Bonds is to receive, hold, or deliver any 2015 Bond certificate.

(c) For every transfer and exchange of the 2015 Bonds, the Beneficial Owner may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee, or other governmental charge that may be imposed in relation thereto. 2015 Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner, under the following circumstances:

> (i) DTC determines to discontinue providing its service with respect to the 2015 Bonds (such a determination may be made at any time by giving 30 days' notice to the County and the Registrar and discharging its responsibilities with respect thereto under applicable law), or
>
> (ii) the County determines that continuation of the system of book-entry transfers through DTC (or a successor securities depository) is not in the best interests of the Beneficial Owners.

(d) The County and the Registrar will recognize DTC or its nominee as the holder of the 2015 Bonds for all purposes, including notices and voting. The County and the Registrar covenant and agree, so long as DTC shall continue to serve as securities depository for the 2015 Bonds, to meet the requirements of DTC with respect to required notices and other provisions of a Letter of Representations between the County and DTC. If necessary to comply with the terms and provisions of the Letter of Representations, a supplemental ordinance shall be adopted to amend this ordinance as necessary.

(e) The Registrar is authorized to rely conclusively upon a certificate furnished by DTC and corresponding certificates from DTC participants and indirect participants as to the identity of, and the respective principal amount of 2015 Bonds beneficially owned by, the Beneficial Owner or Beneficial Owners.

Section 5. Redemption of 2015 Bonds.

(a) The 2015 Bonds are not subject to optional redemption prior to maturity.

(b) If any 2015 Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the 2015 Bonds maturing as term bonds, and corresponding mandatory redemption obligation, in the order determined by the County, any 2015 Bonds maturing as term bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each 2015 Bond maturing as a term bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of the 2015 Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall credit only such 2015 Bonds maturing as term bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory redemption date.

(c) Each Five Thousand Dollars ($5,000) principal amount shall be considered a separate 2015 Bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the 2015 Bonds to be redeemed shall be selected by lot by the Registrar.

(d) Notice of redemption shall be mailed to the registered owner not less than thirty (30) days prior to the date fixed for redemption at the address of the registered owner as shown on the registration record of the County as of the date which is forty-five (45) days prior to said redemption date, unless such redemption notice is waived by the owner of the 2015 Bond or 2015 Bonds redeemed. The notice shall specify the date and place of redemption and sufficient identification of the 2015 Bonds called for redemption. The place of redemption may be determined by the County. Interest on the 2015 Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named. Coincidentally with the payment of the redemption price, the 2015 Bonds so called for redemption shall be surrendered for cancellation.

Section 6. Security for 2015 Bonds. Said 2015 Bonds, as to both principal and interest, shall be payable from and secured by an irrevocable pledge of the EDIT Revenues, on a parity with the Outstanding Parity Obligations. The County hereby pledges EDIT Revenues to the payment of the principal of and interest on the 2015 Bonds authorized under this ordinance and any other notes or bonds which may be legally issued to refund the 2015 Bonds. The County covenants that it will not take any action to repeal, rescind or reduce the pledge of EDIT Revenues so long as the 2015 Bonds authorized hereunder are outstanding. Except for the Outstanding Parity Obligations and the Refunded Bonds, the County has not pledged or otherwise encumbered the EDIT Revenues and there are no prior liens, encumbrances or other restrictions on the EDIT Revenues or on the County's ability to pledge the EDIT Revenues. The 2015 Bonds are within every limit of indebtedness of the County as prescribed by the constitution of the State of Indiana.

Section 7. Form of 2015 Bonds. The 2015 Bonds shall be issued in substantially the following form, all blanks to be filled in properly prior to delivery:

[Unless this Bond is presented by an authorized representative of The Depository Trust Company to the Registrar or its agent for registration or transfer, exchange or payment, and any bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.]

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF VIGO

VIGO COUNTY, INDIANA
ECONOMIC DEVELOPMENT INCOME TAX REFUNDING
REVENUE BOND, SERIES 2015

[Maturity Date] [Interest Rate] [Original Date] [Authentication Date] [CUSIP]

Registered Owner:

Principal Sum:

Vigo County, Indiana, a political subdivision organized and existing under the laws of the State of Indiana, for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner named above, or registered assigns, the Principal Sum set forth above on the Maturity Date set forth above [(unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided)] and to pay interest thereon at the rate per annum stated above from the interest payment date next preceding the date of authentication hereof unless this bond is authenticated on or before July 1, 2015, in which case interest shall be paid from the Original Date, or unless this bond is authenticated on or after the fifteenth day immediately preceding an interest payment date and on or before such interest payment date in which case interest shall be paid from such interest payment date, which interest is payable on January 15 and July 15, beginning on July 15, 2015 until the Principal Sum has been paid. Interest shall be calculated according to a 360-day calendar year containing twelve 30-day months.

The County has designated the bonds as qualified tax-exempt obligations to qualify the bonds for the $10,000,000 exception from the provisions of Section 265(b) of the Internal Revenue Code of 1986 relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations.

The principal of this bond is payable at the principal office of ____________ ("Registrar" or "Paying Agent"), in the _________ of _________________, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the registered owner hereof, as of the fifteenth day immediately preceding an interest payment date, at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the bond shall be made in any lawful money of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

This bond is one of an authorized issue of bonds of the County, of like date, tenor and effect, except as to numbering, interest rates and dates of maturity in the total amount of $_________, numbered consecutively from 1 up; issued for the purpose of providing funds to be applied on the cost of the current refunding of certain Refunded Bonds (as defined in the hereinafter defined Ordinance) [and] to pay issuance expenses[, and to fund a reserve for the bonds of this issue]. This bond is issued pursuant to an ordinance adopted by the County Council of said County on the ____ day of February, 2015, entitled "AN ORDINANCE CONCERNING THE CURRENT REFUNDING BY VIGO COUNTY, INDIANA, OF ITS ECONOMIC DEVELOPMENT INCOME TAX REVENUE BONDS OF 2009; AUTHORIZING THE ISSUANCE AND SALE OF ECONOMIC DEVELOPMENT INCOME TAX REFUNDING REVENUE BONDS OF THE COUNTY FOR SUCH PURPOSE; PROVIDING FOR THE SAFEGUARDING OF THE INTERESTS OF THE OWNERS OF SAID REFUNDING BONDS; OTHER MATTERS CONNECTED THEREWITH; AND REPEALING ORDINANCES INCONSISTENT HEREWITH" (the "Ordinance"), and in accordance with the provisions of Indiana law, including without limitation Indiana Code 36-2-6, 6-3.5-7, 5-1-14, and 5-1-5, each as amended.

[The bonds shall be initially issued in a book entry system by The Depository Trust Company ("DTC"). The provisions of this bond and of the Ordinance are subject in all respect to the provisions of the Letter of Representations between the County and DTC, or any substitute agreement effecting such book entry system under DTC.]

The bonds of this issue are <u>not</u> subject to optional redemption prior to maturity.

[The bonds maturing on ____________ 15, ______ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and the amounts set forth below:

<u>Date</u>	<u>Amount</u>
*	

* Final Maturity]

[Each Five Thousand Dollars ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the bonds to be redeemed shall be selected by lot by the Registrar.

Notice of such redemption shall be mailed to the address of the registered owner as shown on the registration record of the County, as of the date which is forty-five (45) days prior to such redemption date, but not less than thirty (30) days prior to the date fixed for redemption. The notice shall specify the date and place of redemption and sufficient identification of the bonds called for redemption. The place of redemption may be determined by the County. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.]

This bond is transferable by the registered owner hereof at the office of the Registrar, upon presentation and surrender of this bond and on presentation of a duly executed written instrument of transfer or exchange acceptable to the Registrar, and thereupon a new bond or bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor. This bond may be exchanged upon surrender hereof at the principal office of the Registrar, duly endorsed by the registered owner, for the same aggregate principal amount of bonds of the same maturity and in authorized denominations as the owner may request.

If this bond shall not be presented for [redemption or] payment on the date fixed therefor, the County may deposit in trust with its depository bank, an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the registered owner shall look only to the funds so deposited in trust with said bank for payment and the County shall have no further obligation or liability in respect thereto.

The bonds maturing in any one year are issuable only in fully registered form in the denomination of $________ or any integral multiple thereof not exceeding the aggregate principal amount of the bonds maturing in such year.

The County and Registrar may deem and treat the person in whose name this bond is registered as the absolute owner hereof.

It is hereby certified and recited that all acts, conditions and things required by law and the constitution of the State of Indiana to be done precedent to and in the issuance, sale and delivery of this bond have been properly done, happened and performed in regular and due form as provided by law, and that the bonds of this issue do not exceed any constitutional or statutory limitation of indebtedness. The EDIT Revenues (as defined in the Ordinance), on a parity with the Outstanding Parity Obligations (as defined in the Ordinance), are hereby irrevocably pledged to the punctual payment of the principal of and interest on this bond according to its terms.

THIS BOND DOES NOT CONSTITUTE A GENERAL OBLIGATION OF THE COUNTY, BUT IS PAYABLE SOLELY OUT OF (i) THE EDIT REVENUES, ON A PARITY BASIS WITH THE OUTSTANDING PARITY OBLIGATIONS, AND (ii) INVESTMENT

EARNINGS ON ANY CASH OR SECURITIES HELD IN THE REVENUE FUND ESTABLISHED UNDER THE ORDINANCE IN ACCORDANCE WITH INDIANA CODE 6-3.5-7, AS AMENDED.

The bonds are all equally and ratably secured by and entitled to the protection of the Ordinance. Additional bonds may be issued as described in the Ordinance. The bonds are subject to defeasance as provided in the Ordinance.

Reference is hereby made to the Ordinance for a description of the rights, duties and obligations of the County and the owners of the bonds, the terms and conditions upon which the bonds are or may be issued and the terms and conditions upon which the bonds will be paid at or prior to maturity, or will be deemed to be paid and discharged upon the making of provisions for payment therefor. Copies of the Ordinance are on file at the office of the County Auditor. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE ORDINANCE.

This bond shall not be valid or become obligatory for any purpose until authenticated by the Registrar.

IN WITNESS WHEREOF, Vigo County, Indiana, has caused this bond to be executed in its name by the manual or facsimile signature of its Board of Commissioners, its corporate seal to be hereunto affixed or imprinted manually or by facsimile and attested by the manual or facsimile signature of its Auditor.

VIGO COUNTY, INDIANA

____
Commissioner

____
Commissioner

____
Commissioner

(SEAL)

Attested:

____
Auditor

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within mentioned Ordinance.

______________________________, As Registrar

____
Authorized Representative

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto ________________ the within bond and all rights hereunder and hereby irrevocably constitutes and appoints ________________, attorney, to transfer this bond on the bond register kept for the County, with full power of substitution in the premises.

Dated:____

Signature guaranteed by:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.	NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

(End of 2015 Bond form)

Section 8. Preparation and Sale of 2015 Bonds; Official Statement; Escrow Agreement.

(a) The Auditor is hereby authorized and directed to have said 2015 Bonds prepared, and the Board of Commissioners and the Auditor are hereby authorized and directed to execute said 2015 Bonds in the form and manner herein provided. The Auditor is hereby authorized and directed to deliver said 2015 Bonds to Piper Jaffray & Co., as underwriter (the "Underwriter"), in accordance with a bond purchase agreement between the County and the Underwriter (the "Bond Purchase Agreement"). The substantially final form of Bond Purchase Agreement between the County and the Underwriter is attached hereto as Exhibit A and is hereby approved by the County. The Board of Commissioners and the Auditor are hereby authorized to execute the Bond Purchase Agreement and deliver the 2015 Bonds to the Underwriter in accordance with the terms of the Bond Purchase Agreement so long as their terms are consistent with this ordinance. The Bond Purchase Agreement shall establish a final principal amount, purchase price, interest rates, maturity schedule, denominations, mandatory redemption features, if any, reserve requirement and such other provisions as may be necessary to facilitate the sale of the 2015 Bonds, provided such other provisions are consistent with this ordinance and are acceptable to the Auditor, with the advice of the County's financial advisor and bond counsel, Bose McKinney & Evans LLP. The Auditor may also deliver the 2015 Bonds to a purchaser other than the Underwriter through a placement, with the Underwriter in such case acting as placement agent to the County, if, based upon the advice of the County's financial advisor, doing so would provide the most financially advantageous terms to the County.

(b) Distribution of an Official Statement (preliminary and final) prepared by Crowe Horwath LLP, on behalf of the County, is hereby approved and the Board of Commissioners or Auditor is authorized and directed to execute the Official Statement on behalf of the County in a form consistent with this ordinance. The Board of Commissioners or Auditor is hereby authorized to designate the Official Statement as "nearly final" for purposes of Rule 15c2-12 ("Rule") as promulgated by the Securities and Exchange Commission. In the event the 2015 Bonds will be sold by a placement, distribution of a private placement memorandum is hereby authorized and approved.

(c) If the 2015 Bonds are subject to the Rule, the substantially final form of Continuing Disclosure Undertaking Agreement ("Agreement") attached hereto as Exhibit B is hereby approved, and the Board of Commissioners and the Auditor are hereby authorized and directed to complete, execute and attest the same on behalf of the County. Notwithstanding any other provisions of this ordinance, failure of the County to comply with the Agreement shall not be considered an event of default under the 2015 Bonds or this ordinance.

(d) The Auditor is hereby authorized to appoint a financial institution to serve as escrow trustee (the "Escrow Trustee") for the Refunded Bonds in accordance with the terms of the Escrow Agreement between the County and the Escrow Trustee (the "Escrow Agreement"). The substantially final form of Escrow Agreement attached hereto as Exhibit C is hereby approved by the Council, and the Board of Commissioners and the Auditor are hereby authorized and directed to complete, execute and attest the same on behalf of the County so long as its provisions are consistent with this ordinance.

(e) The execution, by either the Board of Commissioners, the Auditor, the Underwriter, the Escrow Trustee, the purchaser of the 2015 Bonds (if other than the Underwriter) or the County's financial advisor, of a subscription for United States Treasury Obligations – State and Local Government Series for investment of proceeds of the 2015 Bonds allocable to the current refunding of the Refunded Bonds to be held under the Escrow Agreement in a manner consistent with this ordinance is hereby approved.

(f) The Auditor, with the advice of the County's financial advisor, is hereby authorized to obtain one or more ratings for the 2015 Bonds if such rating or ratings will facilitate the sale of the 2015 Bonds. The Auditor is further authorized to obtain bond insurance for the 2015 Bonds if, with the advice of the County's financial advisor, the Auditor determines that the debt service savings achieved from the purchase of such bond insurance will exceed the cost thereof.

Section 9. Use of Proceeds. Proceeds of the 2015 Bonds shall be applied as follows and in the following order:

(a) *First*, concurrently with the delivery of the 2015 Bonds, the Auditor shall acquire, with proceeds of the 2015 Bonds and cash on hand, direct obligations of, or obligations the principal and interest on which are unconditionally guaranteed by, the United States of America (the "Government Obligations") to be used, together with certain cash from the proceeds of the 2015 Bonds and cash on hand as set forth in the Escrow Agreement, to currently refund and legally defease the Refunded Bonds all as set forth in the Escrow Agreement. In order to refund the Refunded Bonds, the Auditor shall deposit Government Obligations and certain cash with the Escrow Trustee under the Escrow Agreement in an amount sufficient to provide money for payment of the principal of and interest on the Refunded Bonds from the date of delivery of the 2015 Bonds to the earliest date upon which the Refunded Bonds may be called for redemption. The Auditor shall obtain a verification of an accountant as to the sufficiency of the funds deposited in the Trust Account under the Escrow Agreement to accomplish said current refunding and legal defeasance of the Refunded Bonds. As an alternative to acquiring Government Obligations, the Auditor, with the advice of the County's financial advisor, may provide for the cash funding of the Escrow Agreement to accomplish the current refunding and legal defeasance of the Refunded Bonds.

(b) *Second*, if any proceeds of the 2015 Bonds will be applied to the funding of a reserve for the 2015 Bonds, such proceeds shall be deposited to the hereinafter described Reserve Account.

(c) *Third*, the remaining proceeds from the sale of the 2015 Bonds shall be applied by the Auditor to cost of issuance of the 2015 Bonds not otherwise paid. Prior to the delivery of the 2015 Bonds, the Auditor shall obtain the legal opinion of Bose McKinney & Evans LLP, bond counsel, of Indianapolis, Indiana, and shall furnish such opinion to the purchaser of the 2015 Bonds. The cost of the opinion shall be considered as part of the costs incidental to the issuance of the 2015 Bonds and shall be paid out of the proceeds thereof. When all costs of issuance of the 2015 Bonds have been paid, the Auditor shall then transfer any amount then remaining from the proceeds of the 2015 Bonds to the hereinafter described Bond and Interest Account.

Section 10. Revenue Fund. The Revenue Fund is hereby continued (the "Revenue Fund"). Any EDIT Revenues received by the County and available to pay debt service on the 2015 Bonds and, if necessary, fund a reserve for the 2015 Bonds, shall be deposited in the Revenue Fund. The deposit of EDIT Revenues by the County to the Revenue Fund shall be on a parity with any deposits of EDIT Revenues for the payment of the Outstanding Parity Obligations. All moneys in the Revenue Fund shall be used solely for the purpose of paying principal of and interest on the 2015 Bonds and, if necessary, to fund a reserve for the 2015 Bonds. The moneys deposited into the Revenue Fund, on an annual basis, shall not exceed the amount of principal and interest due on the 2015 Bonds for the next succeeding year, plus the amount necessary to fund the hereinafter described Reserve Account.

(a) Bond and Interest Account. There is hereby continued, within the Revenue Fund, the Bond and Interest Account. Any moneys held in the Bond and Interest Account for the payment of debt service on the Refunded Bonds shall be credited to and become a part of the Trust Account under the Escrow Agreement and shall be applied on the first payments made from the Trust Account. There shall be credited to the Bond and Interest Account, immediately upon receipt by the County of each semiannual distribution, an amount of EDIT Revenues equal to the interest on and principal of all then outstanding 2015 Bonds payable on the then next succeeding interest and principal payment date. There shall similarly be credited to the Bond and Interest Account any amount necessary to pay the bank fiscal agency charges for paying principal and interest on outstanding 2015 Bonds as the same become payable. The County shall, from the sums deposited in the Revenue Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the interest and principal on the due dates thereof together with the amount of bank fiscal agency charges.

(b) Reserve Account. Any moneys held in the Reserve Account within the Revenue Fund (the "Reserve Account") as a reserve for the Refunded Bonds shall be credited to and become a part of the Trust Account under the Escrow Agreement and shall, together with the aforementioned funds held in the Bond and Interest Account for the payment of the Refunded Bonds, be applied on the first payments made from the Trust Account. If necessary in order to sell the 2015 Bonds, the Auditor, with the advice of the County's financial advisor, may continue the Reserve Account within the Revenue Fund as a reserve for the 2015 Bonds. If the Reserve Account is continued, the terms and conditions of the Reserve Account shall be subject to such terms as set forth in the Bond Purchase Agreement and the below provisions of this Section 10(b).

The County may deposit funds on hand, 2015 Bond proceeds, or a combination thereof into the Reserve Account. The County may also fund all or a portion of the Reserve Account with a debt service reserve surety bond. The required balance in the Reserve Account (the "Reserve Requirement") shall be determined by the Auditor, with the advice of the County's financial advisor, and be set forth in the Bond Purchase Agreement for the 2015 Bonds. In any event, the Reserve Requirement shall not exceed the least of (i) the maximum annual debt service on the 2015 Bonds, (ii) 125% of average annual debt service on the 2015 Bonds, or (iii) 10% of the proceeds of the 2015 Bonds. If the initial deposit into the Reserve Account does not cause the balance therein to equal the Reserve Requirement, or if no deposit is made, an amount of EDIT Revenues shall be credited to the Reserve Account on the last day of each calendar month until the balance therein equals the Reserve Requirement. The monthly deposits shall be equal in amount and sufficient to accumulate the Reserve Requirement within three (3) years of the date of delivery of the 2015 Bonds.

The Reserve Account shall constitute the margin for safety and a protection against default in the payment of principal of and interest on the 2015 Bonds, and the moneys in the Reserve Account shall be used to pay current principal and interest on the 2015 Bonds, to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Reserve Account shall be made up from the next available EDIT Revenues remaining after the credits to the Bond and Interest Account. If moneys in the Reserve Account are transferred to the Bond and Interest Account to pay principal and interest on outstanding 2015 Bonds, then this depletion of the balance in the Reserve Account shall be made up from the next available EDIT Revenues after the credits into the Bond and Interest Account. Any moneys in the Reserve Account in excess of the Reserve Requirement shall be transferred to the Bond and Interest Account.

A debt service reserve surety bond may be purchased by the County to satisfy, in whole or in part, the Reserve Requirement. The Board of Commissioners and the Auditor are hereby authorized to execute and deliver the necessary agreements with the provider of the debt service reserve surety bond providing for, among other matters, the reimbursement to such provider of amounts drawn under the debt service reserve surety bond. Each of these officials are hereby authorized and directed to complete, execute and attest any agreement pertaining to such a debt service reserve surety bond on behalf of the County so long as its provisions are consistent with this ordinance. The provider of the debt service reserve surety bond must be rated, at the time the debt service reserve surety bond is acquired, in one of the three highest rating categories by either Standard & Poor's Rating Services or Moody's Investors Service. The cost of obtaining a debt service reserve surety bond shall be considered as a part of the cost of issuance of the 2015 Bonds and may be paid out of the proceeds of the 2015 Bonds or out of other funds of the County.

Section 11. Additional Bonds. The County reserves the right to authorize and issue additional bonds or other obligations payable from the EDIT Revenues ranking on a parity with the 2015 Bonds authorized by this ordinance (the "Parity Obligations"), subject to the following conditions:

(a) All interest and principal payments due on the 2015 Bonds, the Outstanding Obligations and all payments on any Parity Obligations payable from the EDIT Revenues shall be current to date in accordance with their terms, with no payment in arrears and all required payments into the Revenue Fund shall have been made in accordance with this ordinance.

(b) For Parity Obligations without property tax backup authorized to pay such Parity Obligations, the County shall have received a certificate prepared by an independent, qualified accountant or feasibility consultant (the "Certifier") certifying that the amount of the County's distributive share of EDIT Revenues estimated to be received by the County in each succeeding year shall be at least equal to 125% of the lease rental and/or principal and interest requirements of the 2015 Bonds, the Outstanding Parity Obligations, any other outstanding Parity Obligations and the proposed Parity Obligations. The County shall approve and confirm the figures and estimates set forth by the Certifier in a certificate delivered to the County by the Certifier. If the Parity Obligations will be secured by a property tax levy, the requirements of this paragraph (b) need not be met.

(c) The principal of Parity Obligations shall be payable semiannually on January 15 and July 15 and interest on any Parity Obligations shall be payable semiannually on January 15 and July 15.

Section 12. Defeasance. If, when the 2015 Bonds issued hereunder shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the 2015 Bonds for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the 2015 Bonds and coupons then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys; or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the 2015 Bonds issued hereunder shall no longer be deemed outstanding or entitled to the pledge created by this ordinance.

Section 13. Investment of Funds; Financial Records.

(a) The Auditor is hereby authorized to invest moneys pursuant to Indiana Code 5-1-14-3 and the provisions of this ordinance at a yield (subject to applicable requirements of federal law to insure such yield is then current market rate) to the extent necessary or advisable to preserve the exclusion from gross income of interest on the 2015 Bonds under federal law.

(b) The Auditor shall keep full and accurate records of investment earnings and income from moneys held in the funds and accounts created, continued or referenced herein. In order to comply with the provisions of the ordinance, the Auditor is hereby authorized and directed to employ consultants or attorneys from time to time to advise the County as to requirements of federal law to preserve the tax exclusion.

Section 14. Tax Covenants and Representations. In order to preserve the exclusion of interest on the 2015 Bonds from gross income, under federal law and as an inducement to the purchasers of the 2015 Bonds, the County represents, covenants and agrees:

(a) The 2009 Project will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the County or another state or local governmental unit will use more than 10% of the proceeds of the 2015 Bonds or property financed by the 2015 Bond proceeds other than as a member of the general public. No person or entity other than the County or another state or local governmental unit will own property financed by 2015 Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the 2015 Bonds, as the case may be. If the County enters into a management contract for the 2009 Project, the terms of the contract will comply with IRS Revenue Procedure 97-13, as it may be amended, supplemented or superseded for time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the 2015 Bonds.

(b) No more than 10% of the principal of or interest on the 2015 Bonds is (under the terms of the 2015 Bonds, or this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the County) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the 2015 Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the 2015 Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the 2015 Bond proceeds, as the case may be.

(d) The County reasonably expects, as of the date hereof, that the 2015 Bonds will not meet the private business use test described in paragraph (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the 2015 Bonds.

(e) No more than 5% of the proceeds of the 2015 Bonds will be attributable to private business use as described in (a) or private payments as described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any government use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The County will not take any action nor fail to take any action with respect to the 2015 Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the 2015 Bonds pursuant to Section 103 of the Code, nor will the County act in any other manner which would adversely affect such exclusion. The County covenants and agrees not to enter into any contracts or arrangements which would cause the 2015 Bonds to be treated as private activity bonds under Section 141 of the Code.

(g) It shall be not an event of default under this ordinance if the interest on any 2015 Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the 2015 Bonds, as the case may be.

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such 2015 Bonds, as the case may be.

(i) The County represents that, if necessary, it will rebate any arbitrage profits to the United States of America in accordance with the Code.

(j) The County represents that:

(1) The 2015 Bonds are not private activity bonds as defined in Section 141 of the Code;

(2) The County hereby designates the 2015 Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(3) The reasonably anticipated amount of qualified tax-exempt obligations (including qualified 501(c)(3) obligations and tax-exempt leases but excluding other private activity bonds) which will be issued by the County, and all entities subordinate to the County during calendar year 2015 does not exceed $10,000,000; and

(4) The County will not designate more than $10,000,000 of qualified tax-exempt obligations during calendar year 2015.

Therefore, the 2015 Bonds qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

Section 15. Noncompliance with Tax Covenants. Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance (the "Tax Sections") which are designed to preserve the exclusion of interest on the 2015 Bonds from gross income under federal law (the "Tax Exemption") need not be complied with if the County receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption. At the time of delivery of the 2015 Bonds, the Board of Commissioners and Auditor will execute post-issuance compliance procedures with respect to the 2015 Bonds relating to continued compliance of the County with respect to the Tax Sections to preserve the Tax Exemption.

Section 16. Further Covenants of the County; Contract with Bondholders.

(a) The provisions of this ordinance shall constitute a contract by and between the County and the owners of the 2015 Bonds. After the issuance of the 2015 Bonds, this ordinance or the definition of, the manner of collecting and distributing, or the pledge of EDIT Revenues or the lien created by this ordinance, shall not be repealed or amended (except as specifically provided in Sections 17 and 18), or impaired in any respect which will adversely affect the rights of the owners of the 2015 Bonds, nor shall the County adopt any law, resolution, order or ordinance which in any way adversely affects the rights of such owners so long as any of the 2015 Bonds or the interest thereon remains unpaid.

(b) So long as the 2015 Bonds are outstanding, the County will take no action to rescind the EDIT or to reduce the EDIT rate below a rate that would produce EDIT Revenues of at least one and twenty-five hundredths (1.25) times the highest annual debt service on the 2015 Bonds, the Outstanding Parity Obligations and any other outstanding Parity Obligations to their final maturity based upon a study by a qualified public accountant or financial advisor.

Section 17. Supplemental Ordinances. The Council may, without the consent of, or notice to, any of the owners of the 2015 Bonds, adopt a supplemental ordinance for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this ordinance;

(b) To grant to or confer upon the owners of the 2015 Bonds any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the owners of the 2015 Bonds;

(c) To modify, amend or supplement this ordinance to permit the qualification of the 2015 Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America or the qualification of this ordinance under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect if such modification, amendment or supplement will not have a material adverse effect on the owners of the 2015 Bonds;

(d) To provide for the refunding or advance refunding of all or a portion of the 2015 Bonds;

(e) To provide for the issuance of Parity Obligations by the County; or

(f) For any other purpose which does not adversely affect the interests of the owners of the 2015 Bonds in any material way.

Section 18. Amendments with Consent of Bondholders. The owners of not less than fifty-one percent (51%) in aggregate principal amount of the 2015 Bonds issued pursuant to this ordinance and then outstanding shall have the right, from time to time, anything contained in this ordinance to the contrary notwithstanding, to consent to and approve the adoption by the Council of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the Council for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this ordinance, or in any supplemental ordinance other than those provisions covered by Section 17; provided, however, that nothing herein contained shall permit or be construed as permitting, without the consent of the owners of all of the then outstanding 2015 Bonds, any of the following:

(a) An extension of the maturity of the principal of or interest on any 2015 Bond issued pursuant to this ordinance; or

(b) A reduction in the principal amount of any 2015 Bond or the rate of interest thereon; or

(c) The creation of a lien upon or a pledge of the EDIT Revenues ranking prior to the pledge thereof created by this ordinance; or

(d) A preference or priority of any 2015 Bond or 2015 Bonds issued pursuant to this ordinance over any other 2015 Bond or 2015 Bonds issued pursuant to the provisions of this ordinance; or

(e) A reduction in the aggregate principal amount of the 2015 Bonds required for consent to such supplemental ordinance; or

(f) A reduction in the Reserve Requirement, if a reserve is established for the 2015 Bonds; or

(g) The extension of mandatory sinking fund redemption dates, if any.

If at any time the Council desires to adopt a supplemental ordinance for any of the purposes set forth in this Section, the County shall cause notice of the proposed adoption of such supplemental ordinance to be mailed by registered or certified mail to each owner of a 2015 Bond at the address shown on the registration books maintained by the Registrar. Such notice shall briefly set forth the nature of the proposed supplemental ordinance and shall state that copies thereof are on file at its office for inspection by all owners of 2015 Bonds. If, within 60 days, or such longer period as shall be prescribed by the County, following the mailing of such notice, the owners of not less than fifty-one percent (51%) in aggregate principal amount of the 2015 Bonds outstanding at the time of the execution of any such supplemental ordinance shall have consented to and approved the execution of such supplemental ordinance, no owner of any 2015 Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the County from adopting the same or from taking any action pursuant to the provisions thereof. Upon the adoption of any such supplemental ordinance as is permitted and provided by this Section, this ordinance shall be and be deemed to be modified and amended in accordance therewith.

Any consent, request, direction, approval, objection or other instrument required by this ordinance to be signed and executed by the owners of the 2015 Bonds may be in any number of concurrent writings of similar tenor and may be signed or executed by such owners of the 2015 Bonds in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of the 2015 Bonds, if made in the following manner, shall be sufficient for any of the purposes of this ordinance, and shall be conclusive in favor of the County with regard to any action taken by it or them under such request or other instrument, namely:

(i) The fact and date of the execution by any person of any such writing may be proved (i) by the certificate of any officer in any jurisdiction who by law has power to take acknowledgements within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or (ii) by an affidavit of any witness to such execution.

(ii) The fact of ownership of 2015 Bonds and the amount or amounts, numbers and other identification of 2015 Bonds, and the date of holding the same shall be proved by the registration books maintained by the Registrar.

Section 19. Debt Limit Not Exceeded. The County represents and covenants that the 2015 Bonds herein authorized, when combined with other outstanding indebtedness of the County, will not exceed any applicable constitutional or statutory limitation on the County's indebtedness.

Section 20. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 21. Headings. The headings or titles of the several sections of this ordinance shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this ordinance.

Section 22. Conflicting Ordinances. All ordinances and parts of ordinances in conflict herewith are hereby repealed; provided, however, that this ordinance shall not be construed as modifying, amending or repealing the ordinance authorizing the Outstanding Parity Obligations or as adversely affecting the rights of the holders of the Refunded Bonds or the Outstanding Parity Obligations.

Section 23. Effective Date. This ordinance shall be in full force and effect from and after its passage.

Adopted this 10th day of February, 2015.

COUNTY COUNCIL OF
VIGO COUNTY, INDIANA

____
President

____
President Pro Tempore

____
Member

____
Member

____
Member

____
Member

____
Member

ATTEST:

____
Timothy M. Seprodi, Auditor
Vigo County, Indiana

EXHIBIT A

Form of Bond Purchase Agreement

VIGO COUNTY, INDIANA

$__________
ECONOMIC DEVELOPMENT INCOME TAX REFUNDING REVENUE BONDS,
SERIES 2015

BOND PURCHASE AGREEMENT

__________, 2015

Vigo County Board of Commissioners
Vigo County Annex Building
650 South 1st Street
Terre Haute, Indiana 47807

Dear Members of the Board of Commissioners:

The undersigned, Piper Jaffray & Co. (the "Underwriter"), hereby offers to enter into the following agreement with Vigo County, Indiana (the "County"), which, upon acceptance of this offer, will be binding upon the County and the Underwriter. This offer is made subject to acceptance on or before 5:00 P.M. Eastern Standard Time, __________, 2015.

1. Upon the terms and conditions and upon the basis of the respective representations and covenants hereafter set forth, the Underwriter hereby agrees to purchase from the County, and the County hereby agrees to sell to the Underwriter all, but not less than all, of the $_________ in aggregate issued amount of the Vigo County, Indiana Economic Development Income Tax Refunding Revenue Bonds, Series 2015 (the "Bonds"). The Bonds shall be dated as of the date of delivery, shall mature in such amounts, bear interest at such rates to their stated maturities and be subject to redemption as set forth in **Schedule A** attached hereto and made a part hereof.

2. The initial purchase price of the Bonds shall be $_________, which price includes an Underwriter's discount of $___________, and net original issue premium of $______. [From the proceeds of the Bonds, the amount of $______ will be paid by the Underwriter directly to _____________ ("___"), [of which $_____ will be for a municipal bond insurance premium to insure the Bonds][and $______will be for a debt service reserve surety premium for a debt service reserve surety for the Bonds].] For information purposes only, we calculate the bond yield for the Bonds to be ______% [which calculation takes into account the [municipal bond insurance][and debt service reserve surety premiums] to be paid to ____.]

3. The Bonds shall be authorized and secured by, and issued under, Ordinance No. ______, adopted by the County Council of the County on February 10, 2015 (the "Bond Ordinance"), drafted by Bose McKinney & Evans LLP, Indianapolis, Indiana, Bond Counsel, and approved by the Underwriter.

4. The County previously authorized a Preliminary Official Statement, prepared for and on behalf of the County, and deemed to be a "nearly final official statement" and other documents to be used in connection with the public offering and sale of the Bonds. The County hereby authorizes an Official Statement, prepared for and on behalf of the County, and other documents to be used in connection with the public offering and sale of the Bonds, and agrees to provide the Underwriter with sufficient copies of the Final Official Statement in accordance with SEC Rule 15c2-12. In addition, the County will enter into a Continuing Disclosure Undertaking Agreement dated as of the date of delivery of the Bonds, for the purpose of assisting the Underwriter in complying with subsection (b)(5) of SEC Rule 15c2-12, and as an inducement to the Underwriter to assume its obligations hereunder.

5. The Bonds, registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC") and in such authorized denominations as shall be requested by the Underwriter, shall be delivered to the Underwriter at the offices of Bond Counsel, Bose McKinney & Evans LLP, Indianapolis, Indiana, or at such other location as the Underwriter shall direct, on _________, 2015, at which time the Underwriter agrees to pay the purchase price in full. Such delivery and payment is referred to herein as the "Closing". If the Underwriter so requests, the County shall make the Bonds available to the Underwriter and/or DTC at least one business day (or such additional days as DTC may require) before the Closing for purposes of inspection. It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for failure or refusal of the Underwriter to accept delivery of and to make payment for any of the Bonds.

6. The Underwriter shall have the right to cancel its obligation to purchase the Bonds if between the date hereof and the date of Closing, (i)(A) legislation shall be introduced in Congress, or enacted or actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of the Congress by any committee of such House, or (B) a decision by a Federal court of the United States or the United States Tax Court shall be rendered, or a ruling or regulation by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed with respect to Federal taxation upon revenues or other income to be derived by the County or upon interest on obligations of the general character of the Bonds, or (C) other actions or events shall have occurred or transpired, any of which has the purpose or effect, directly or indirectly, of materially adversely affecting the Federal or Indiana income tax or other Indiana tax consequences of any of the transactions contemplated in connection herewith, and in the reasonable judgment of the Underwriter materially adversely affects the market for the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds at the contemplated offering price, or (ii) there shall exist in the reasonable judgment of the Underwriter any fact, or any event shall have occurred which either (A) makes untrue or incorrect any statement of a material fact or material information

contained in the Official Statement, or (B) is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect, or (iii) there shall have occurred any outbreak of hostilities or any national or international calamity or crises, including a financial crisis, the effect of which on the financial markets of the United States being such as would in the reasonable judgment of the Underwriter materially adversely affect the market for the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds at the contemplated offering price, or (iv) there shall be in force a general suspension of trading on the New York Stock Exchange or a general banking moratorium shall have been declared by Federal, Indiana or New York authorities, the effect of which would, in the reasonable judgment of the Underwriter, materially adversely affect the market for the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds at the contemplated offering prices, or (v) there shall have occurred, since the date hereof, any material adverse change in the affairs of the County from that reflected in the financial statements of the County contained in the Official Statement.

7. The County hereby represents and warrants to the Underwriter that:

(a) It is authorized by law to enter into this Bond Purchase Agreement and the documents herein referred to and to perform all of its obligations to consummate the transactions contemplated hereby and thereby;

(b) The information contained in the Official Statement as of the Closing will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact and does not and will not omit a material fact required or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(c) The County has not been in default as to principal and interest payments on any securities at any time.

The County agrees that it shall take all necessary action to authorize the execution and delivery of, and shall execute and deliver the Bonds, the Bond Ordinance and any and all other agreements, certificates, and documents as may be required to consummate the transactions contemplated hereby and by the Official Statement.

Any certificate signed by an authorized officer of the County and delivered to the Underwriter shall be deemed a representation and warranty by the County to the Underwriter as to statements made therein.

8. The Underwriter hereby represents and warrants to the County as follows:

(a) The Underwriter has been duly authorized to execute this Bond Purchase Agreement, and to carry out the terms of this Bond Purchase Agreement.

(b) In the event that, from and after the date of execution of this Bond Purchase Agreement, the Underwriter sells any Bond for a price in excess of the face amount thereof, the full amount of any such excess shall be paid to the County as part of the Purchase Price, as set forth in paragraph 2 hereof.

9. The obligations of the Underwriter hereunder shall be subject to:

(a) The performance by the County of its obligations to be performed hereunder at and prior to the Closing;

(b) The accuracy of the warranties and representations of the County, and

(c) Delivery to the Underwriter of executed counterparts of the following documents in such number as shall be reasonably required and in form and substance satisfactory to the Underwriter:

(1) The Bond Ordinance.

(2) The unqualified approving opinion of Bond Counsel in customary market form, dated the date of Closing, relating to the due authorizations, execution, and delivery of the Bond Ordinance, the Bonds (and any documents relating to the issuance and security therefor), the tax-exempt status of interest on the Bonds for Federal income tax purposes, and such other matters as are customarily provided in such opinions.

(3) [Evidence that Standard and Poor's Ratings Services has assigned a rating of "___" to the Bonds.]

(4) The Continuing Disclosure Undertaking Agreement executed by the County, dated as of the date of delivery of the Bonds.

(5) Such additional legal opinions, bonds, proceedings, and such other documents, including references to the provisions of the Internal Revenue Code of 1986, as amended, as Bond Counsel or the Underwriter may reasonably request to evidence compliance by the County with legal requirements, the truth and accuracy of their representations herein, the accuracy and completeness of the Official Statement as of the Closing and the due performance or satisfaction by the County at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the County.

10. In accordance with the terms of the Bond Ordinance, the County and the Underwriter have determined that it will [not] be necessary, in order to sell the Bonds, to establish a debt service reserve account for the Bonds (the "Reserve Account"). [In accordance with the Bond Ordinance, the Reserve Account is hereby established, and shall constitute part of the Revenue Fund (as defined in the Bond Ordinance).]

[Consistent with the Bond Ordinance, the County may deposit funds on hand of the County , Bond proceeds, or a combination thereof into the Reserve Account. The County may also fund all or a portion of the Reserve Account with a debt service reserve surety bond. The required balance in the Reserve Account (the "Reserve Requirement") shall equal but not exceed the least of (i) the maximum annual debt service on the Bonds, (ii) 125% of average annual debt service on the Bonds, or (iii) 10% of the par amount of the Bonds. As of the date of delivery of the Bonds, the County will fund the Reserve Requirement with [funds on hand][a debt service reserve surety bond purchased from _____.]]

11. Incident to the issuance of the Bonds, and whether the Bonds are delivered to the Underwriter or not, the Underwriter agrees to pay the expenses of forming and managing a national selling group, the fees of any counsel retained by the Underwriter, any advertising in connection with selling the Bonds, the costs of registering the Bonds or confirming exceptions from registration in any jurisdiction and the costs of preparing Blue Sky and Legal Investment Memoranda, MSRB fees and other out-of-pocket expenses. The County shall pay, or cause to be paid, from the proceeds of the sale of the Bonds the fees and disbursements of Bond Counsel, counsel to the County, financial advisor/verification agent to the County, the cost of preparing, printing and distribution of the Preliminary Official Statement and the Final Official Statement, the fees of the rating agencies, the cost of printing and delivery of definitive Bonds, and the costs and expenses of the issuance and delivery of the Bonds.

12. All representations, warranties, and agreements of the County shall remain in full force and effect regardless of any investigations made by or on behalf of the Underwriter and shall survive the Closing.

13. No recourse under or upon any obligatory covenant or agreement contained in this Bond Purchase Agreement or to be implied therefrom shall be had against any officer, trustee, employees agent or representative of the County; and no personal liability whatsoever shall attach to or be incurred by the present or any future officers, trustees, employees, agents or representatives of the County by reason of any of the obligations, covenants or agreements contained or this Bond Purchase Agreement, or to be implied therefrom.

14. Any notice or other communication to be given to the County shall be given by delivering the same in writing at the address set forth above and any notice or other communication to be given to the Underwriter shall be given in writing to Piper Jaffray & Co., 8235 Forsyth Boulevard, Suite 600, St. Louis, MO 63105, Attn: Landon Boehm, Vice President.

This Bond Purchase Agreement is made solely for the benefit of the parties hereto, and no other person, including any holders of the Bonds, shall acquire or have any right hereunder or by virtue hereof.

The approval and acceptance of this offer by the County, as evidenced by the execution of the acceptance clause below, shall cause this document to constitute a contract for the sale by the County and the purchase by the Underwriter of the herein-described Bonds, subject to and in accordance with the terms and conditions herein outlined and established.

Respectfully submitted,

PIPER JAFFRAY & CO., as Underwriter

By: ______________________________

(Signature Page to Bond Purchase Agreement)

Accepted by the County of Michigan County, Indiana, this ____ day of ________________, 2015.

VIGO COUNTY, INDIANA

By: ____________________________________
Commissioner

By: ____________________________________
Commissioner

By: ____________________________________
Commissioner

Attest:

____
Timothy M. Seprodi, Auditor
Vigo County, Indiana

SCHEDULE A

Bonds

Designation:	Vigo County, Indiana Economic Development Income Tax Refunding Revenue Bonds, Series 2015
Principal Amount:	$____________
Dated:	____________, 2015
Denominations:	$5,000 and any integral multiple thereof
Maturities and Interest Rates:	Maturing semiannually on January 15 and July 15, with interest payable semiannually on January 15 and July 15 of each year, commencing July 15, 2015, on the dates and in the amounts and with interest rates, as shown below

Maturity	**Amount**	**Interest Rate**	**Price**

Optional Redemption:	The Bonds are **not** subject to optional redemption prior to maturity.

EXHIBIT B

Form of Continuing Disclosure Undertaking Agreement

CONTINUING DISCLOSURE UNDERTAKING AGREEMENT

This CONTINUING DISCLOSURE UNDERTAKING AGREEMENT (the "Agreement") is executed and delivered by VIGO COUNTY, INDIANA (the "Obligor" or "Issuer"), in connection with the issuance by the Obligor of its Economic Development Income Tax Refunding Revenue Bonds, Series 2015, in the aggregate principal amount of $__________ (collectively, the "Bonds"). The Bonds are being issued pursuant to Indiana Code 36-2-6, Indiana Code 6-3.5-7, Indiana Code 5-1-14 and Indiana Code 5-1-5, each as amended, and Ordinance No. __________, adopted February 10, 2015 by the County Council of the Issuer (the "Bond Ordinance") (collectively, the "Bond Proceedings"). Pursuant to the Bond Ordinance, the Bonds will be secured by the EDIT Revenues (as defined in the Bond Ordinance) received by the Issuer. The Obligor covenants and agrees as follows:

Section 1. Purpose of the Disclosure Agreement.

(a) This Disclosure Agreement is being executed and delivered by the Obligor for the benefit of the Bondholders and the Beneficial Owners and in order to assist the Participating Underwriter in complying with subsection (b)(5) of the Rule.

(b) In consideration of the purchase and acceptance of any and all of the Bonds by those who shall hold the same or shall own beneficial ownership interests therein from time to time, this Disclosure Agreement shall be deemed to be and shall constitute a contract between the Obligor and the Bondholders and Beneficial Owners from time to time of the Bonds, and the covenants and agreements herein set forth to be performed on behalf of the Obligor shall be for the benefit of the Bondholders and Beneficial Owners of any and all of the Bonds.

(c) The Obligor hereby determines that it will be an obligated person with respect to more than $10,000,000 in aggregate amount of outstanding municipal securities, including the Bonds and excluding municipal securities that were offered in a transaction exempt pursuant to subsection (d)(1) of the Rule.

Section 2. Definitions. In addition to the definitions set forth in the Bond Proceedings, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings.

"Beneficial Owner" shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries).

"Dissemination Agent" shall mean the Obligor, or any successor Dissemination Agent appointed in writing by the Obligor and which has filed with the Obligor a written acceptance of such appointment.

"EMMA" means the Electronic Municipal Market Access system at www.emma.msrb.org, created and operated by the MSRB.

"GAAP" shall mean generally accepted accounting principles, as such principles are prescribed, in part, by the Financial Accounting Standards Board and modified by the Governmental Accounting Standards Board and in effect from time to time.

"Listed Events" shall mean any of the events listed in Section 5(a) and (b) of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board established in accordance with the provisions of Section 15B(b)(1) of the 1934 Act.

"National Repository" shall mean any nationally recognized municipal securities information repository for purposes of the Rule. Commencing July 1, 2009, the sole National Repository approved by the SEC shall be the MSRB through the EMMA.

"1934 Act" shall mean the Securities Exchange Act of 1934, as amended.

"Official Statement" shall mean the Official Statement for the Bonds dated __________, 2015.

"Participating Underwriter" shall mean Piper Jaffray & Co.

"Repository" shall mean the National Repository and the State Repository.

"Rule" shall mean Rule 15c2-12 (17 CFR Part 240, §240.15c2-12) promulgated by the SEC pursuant to the 1934 Act, as the same may be amended from time to time, together with all interpretive guidances or other official interpretations or explanations thereof that are promulgated by the SEC.

"SEC" shall mean the United States Securities and Exchange Commission.

"Securities Counsel" shall mean legal counsel expert in federal securities law.

"State" shall mean the State of Indiana.

"State Repository" shall mean any public or private repository or entity designated by the State as a state information depository for the purpose of the Rule and recognized as such by the SEC. As of the date of this Disclosure Agreement, there is no State Repository.

Section 3. Provision of Financial Information.

(a) The Obligor hereby undertakes to provide the following financial information:

(1) To the MSRB, when and if available, the audited financial statements of the Obligor for each fiscal year, as prepared and examined by the State Board of Accounts for each twelve (12)-month period ending December

31, beginning with the twelve (12)-month period ending December 31, 2015, together with the opinion of such accountants and all notes thereto, within sixty (60) days of receipt from the State Board of Accounts. For audited or examined financial statements which have been released by the Indiana State Board of Accounts, please refer to http://www.in.gov/sboa/resources/reports/audit/; and

(2) To the MSRB, within one hundred eighty (180) days of each December 31, beginning December 31, 2015, unaudited annual financial information for the Obligor for such calendar year including (i) unaudited financial statements of the Obligor (for unaudited financial statements from prior periods please refer to the Indiana Gateway for Government Units at https://gateway.ifionline.org) and (ii) operating data (excluding any demographic information or forecast) of the general type included under the following headings in Appendix A to the Final Official Statement (collectively, the "Annual Information"):

(b) To the extent the Annual Information or audited financial statements relating to the Obligor referred to in paragraph (a) of this Section 3 is included in a final official statement (as that term is defined in paragraph (f)(3) of the Rule) dated within one hundred twenty (120) days prior to the due date for such information for any fiscal year and filed with the MSRB, the Obligor shall have been deemed to have provided that information as of the due date for the immediately preceding fiscal year as required by paragraphs (a)(1) and (2) of this Section 3.

(c) If any Annual Information or audited financial statements relating to the Obligor referred to in paragraph (a) of this Section 3 no longer can be generated because the operations to which they related have been materially changed or discontinued, a statement to that effect, provided by the Obligor to the MSRB, along with any other Annual Information or audited financial statements required to be provided under this Agreement, shall satisfy the undertaking to provide such Annual Information or audited financial statements. To the extent available, the Obligor shall cause to be filed along with the other Annual Information or audited financial statements operating data similar to that which can no longer be provided.

(d) The disclosure of the Annual Information shall be accompanied by a certificate of an authorized representative of the Obligor in the form of **Exhibit A** attached hereto.

(e) Annual Information or audited financial statements required to be provided pursuant to this Section 3 may be provided by a specific reference to such Annual Information or audited financial statements already prepared and previously provided to the MSRB, or filed with the SEC; however, if such document is a final official statement, it must also be available from the MSRB.

(f) If, for any reason, the Obligor fails to provide the audited financial statements or Annual Information as required by this Disclosure Agreement, the Obligor shall provide notice of such failure in a timely manner to the MSRB in the form of **Exhibit B** attached hereto.

Section 4. Accounting Principles. The financial information will be prepared on a cash basis as prescribed by the State Board of Accounts, as in effect from time to time, as described in the auditors' report and notes accompanying the audited financial statements of the Obligor or those mandated by state law from time to time. The audited financial statements of the Obligor, as described in Section 3(a)(1) hereof, will be prepared in accordance with GAAP.

Section 5. Reporting of Listed Events.

(a) The Obligor shall disclose the following events to the MSRB through EMMA, within 10 business days of the occurrence of any of the following events, if material (which determination of materiality shall be made by the Obligor in accordance with the standards established by federal securities laws):

(1) non-payment related defaults;

(2) modifications to rights of Bondholders;

(3) bond calls;

(4) release, substitution or sale of property securing repayment of the Bonds;

(5) the consummation of a merger, consolidation, or acquisition, or certain asset sales, involving the obligated person, or entry into or termination of a definitive agreement relating to the foregoing; and

(6) appointment of a successor or additional trustee or the change of name of a trustee.

The disclosure shall be accompanied by a certificate of an authorized representative of the Obligor in the form of **Exhibit C** attached hereto.

(b) The Obligor shall disclose the following events to the MSRB through EMMA, within 10 business days of the occurrence of any of the following events, regardless of materiality:

(1) principal and interest payment delinquencies;

(2) unscheduled draws on debt service reserves reflecting financial difficulties;

(3) unscheduled draws on credit enhancements reflecting financial difficulties;

(4) substitution of credit or liquidity providers, or their failure to perform;

(5) defeasances;

(6) rating changes;

(7) adverse tax opinions or events affecting the status of the Bonds, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material events, notices or determinations with respect to the tax status of the Bonds;

(8) tender offers; and

(9) bankruptcy, insolvency, receivership or similar event of the obligated person.

The disclosure shall be accompanied by a certificate of an authorized representative of the Obligor in the form of **Exhibit C** attached hereto.

(c) If the Obligor determines that the occurrence of a Listed Event must be filed as set forth above, the Obligor shall promptly cause a notice of such occurrence to be filed with the MSRB through EMMA. In connection with providing a notice of the occurrence of a Listed Event described above in subsection (b)(5), the Obligor shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.

(d) In connection with providing a notice of the occurrence of a Listed Event, the Dissemination Agent (if other than the Obligor), solely in its capacity as such, is not obligated or responsible under this Disclosure Agreement to determine the sufficiency of the content of the notice for purposes of the Rule or any other state or federal securities law, rule, regulation or administrative order.

(e) The Obligor acknowledges that the "rating changes" referred to above in subsection (b)(6) may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the Obligor is liable.

(f) The Obligor acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary offering of the Bonds, the Obligor or the Issuer does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

Section 6. Termination of Reporting Obligation.

(a) The Obligor's obligations under this Disclosure Agreement shall terminate upon the legal defeasance, the prior redemption or the payment in full of all of the Bonds. If the Obligor's obligation to pay the principal of and interest on the Bonds is assumed in full by some other entity, such entity shall be responsible for compliance with this Disclosure Agreement in the same manner as if it were the Obligor, and the Obligor shall have no further responsibility hereunder.

(b) This Disclosure Agreement, or any provision hereof, shall be null and void in the event that the Obligor (i) receives an opinion of Securities Counsel, addressed to the Obligor, to the effect that those portions of the Rule, which require such provisions of this Disclosure Agreement, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion, and (ii) delivers notice to such effect to the MSRB through EMMA.

Section 7. Dissemination Agent. The Obligor, from time to time, may appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement and may discharge any such Agent, with or without appointing a successor Dissemination Agent. Except as otherwise provided in this Disclosure Agreement, the Dissemination Agent (if other than Obligor) shall not be responsible in any manner for the content of any notice or report prepared by the Obligor pursuant to this Disclosure Agreement.

Section 8. Amendment; Waiver.

(a) Notwithstanding any other provisions of this Disclosure Agreement, this Disclosure Agreement may be amended, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(1) if the amendment or waiver relates to a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the Obligor, or type of business conducted by the Obligor or in connection with the refunding referred to in the Official Statement;

(2) this Disclosure Agreement, as so amended or taking into account such waiver, would, in the opinion of Securities Counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(3) the amendment or waiver either (A) is approved by the Bondholders in the same manner as provided in the Bond Ordinance for amendments to the Bond Ordinance with the consent of the Bondholders, or (B) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders.

(b) In the event of any amendment to, or waiver of a provision of, this Disclosure Agreement, the Obligor shall describe such amendment or waiver in the next Annual Information and shall include an explanation of the reason for such amendment or waiver. In particular, if the amendment results in a change to the financial information required to be included in the Annual Information pursuant to Section 3 of this Disclosure Agreement, the first Annual Information that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. Further, if the annual financial information required to be provided in the Annual Information can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Information that does not include such information.

(c) If the amendment results in a change to the accounting principles to be followed in preparing financial statements as set forth in Section 3 of this Disclosure Agreement, the Annual Information for the year in which the change is made shall include a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison shall also be quantitative. A notice of the change in accounting principles shall be sent by the Obligor, or the Dissemination Agent (if other than the Obligor) at the written direction of the Obligor, to the MSRB through EMMA.

Section 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Obligor from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any audited financial statements, Annual Information or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Obligor chooses to include any information in any audited financial statements, Annual Information or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Obligor shall have no obligation under this Disclosure Agreement to update such information or include it in any future audited financial statements, Annual Information or notice of occurrence of a Listed Event.

Section 10. Failure to Comply. In the event of a failure of the Obligor or the Dissemination Agent (if other than the Obligor) to comply with any provision of this Disclosure Agreement, any Bondholder or Beneficial Owner may bring an action to obtain specific performance of the obligations of the Obligor or the Dissemination Agent (if other than the Obligor) under this Disclosure Agreement, but no person or entity shall be entitled to recover monetary damages hereunder under any circumstances, and any failure to comply with the obligations under this Disclosure Agreement shall not constitute a default with respect to the Bonds or under the Bond Ordinance. Notwithstanding the foregoing, if the alleged failure of the Obligor to comply with this Disclosure Agreement is the inadequacy of the information disclosed pursuant hereto, then the Bondholders and the Beneficial Owners (on whose behalf a Bondholder has not acted with respect to this alleged failure) of not less than twenty percent (20%) of the aggregate principal amount of the then outstanding Bonds must take the actions described above before the Obligor shall be compelled to perform with respect to the adequacy of such information disclosed pursuant to this Disclosure Agreement.

Section 11. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement.

Section 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Obligor, the Dissemination Agent, the Participating Underwriter, the Bondholders and the Beneficial Owners, and shall create no rights in any other person or entity.

Section 13. Transmission of Information and Notices. Unless otherwise required by law or this Disclosure Agreement, and, in the sole determination of the Obligor or the Dissemination Agent, as applicable, subject to technical and economic feasibility, the Obligor or the Dissemination Agent, as applicable, shall employ such methods of information and notice transmission as shall be requested or recommended by the herein-designated recipients of such information and notices.

Section 14. Additional Disclosure Obligations. The Obligor acknowledges and understands that other State and federal laws, including, without limitation, the Securities Act of 1933, as amended, and Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act, may apply to the Obligor, and that under some circumstances, compliance with this Disclosure Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Obligor under such laws.

Section 15. Prior Undertakings. [Except as disclosed in the Official Statement,] [In the previous five years, the Obligor has not failed to comply, in all material respects, with any previous undertakings.]

Section 16. Governing Law. This Disclosure Agreement shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Disclosure Agreement shall be instituted in a court of competent jurisdiction in the State. Notwithstanding the foregoing, to the extent this Disclosure Agreement addresses matters of federal securities laws, including the Rule, this Disclosure Agreement shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

Section 17. Severability. If any portion of this Disclosure Agreement is held or deemed to be, or is, invalid, illegal, inoperable or unenforceable, the validity, legality, operability or enforceability of the remaining portions of this Disclosure Agreement shall not be affected, and this Disclosure Agreement shall be construed as if it did not contain such invalid, illegal, inoperable or unenforceable portion.

Signature Page to Continuing Disclosure Undertaking Agreement

Dated: __________, 2015.

VIGO COUNTY, INDIANA

____

_______________, President
Board of Commissioners

____

_______________, Vice President
Board of Commissioners

____

_______________, Commissioner

Attest:

____
Timothy M. Seprodi, Auditor
Vigo County, Indiana

EXHIBIT A

CERTIFICATE RE: ANNUAL FINANCIAL INFORMATION DISCLOSURE

Name of Issuer/Obligor:	Vigo County, Indiana
Name of Bond Issue:	Economic Development Income Tax Refunding Revenue Bonds, Series 2015
Date of Bonds:	_____________, 2015

The undersigned, on behalf of the above referenced Obligor, as the Obligor under the Continuing Disclosure Undertaking Agreement, dated _____________, 2015 (the "Disclosure Agreement"), hereby certifies that the information enclosed herewith constitutes the Annual Information (as defined in the Disclosure Agreement) which is required to be provided pursuant to Section 3(a)(2) of the Disclosure Agreement.

VIGO COUNTY, INDIANA

By_______________________________________

Its_______________________________________

Dated:____________________

EXHIBIT B

NOTICE OF FAILURE TO FILE INFORMATION

Name of Issuer/Obligor:	Vigo County, Indiana
Name of Bond Issue:	Economic Development Income Tax Refunding Revenue Bonds, Series 2015
Date of Bonds:	_____________, 2015

NOTICE IS HEREBY GIVEN that the Obligor has not provided the [audited financial statements] [Annual Information] as required by Section 3(a)(2) of the Continuing Disclosure Undertaking Agreement of the Obligor, dated _____________, 2015.

VIGO COUNTY, INDIANA

By____

Its____

Dated:____________________

EXHIBIT C

CERTIFICATE RE: EVENT DISCLOSURE

The undersigned, on behalf of Vigo County, Indiana, as Obligor under the Continuing Disclosure Undertaking Agreement, dated ____________, 2015 (the "Disclosure Agreement"), hereby certifies that the information enclosed herewith constitutes notice of the occurrence of an event which is required to be provided pursuant to Section 5 of the Disclosure Agreement.

Dated: ____________________________

VIGO COUNTY, INDIANA

By: ____________________________

Name: ____________________________

Title: ____________________________

EXHIBIT C

Form of Escrow Agreement

ESCROW AGREEMENT

BETWEEN

THE

VIGO COUNTY, INDIANA

AND

____

As Escrow Trustee

ECONOMIC DEVELOPMENT INCOME TAX REFUNDING REVENUE BONDS, SERIES 2015

Dated ________, 2015

ESCROW AGREEMENT

This agreement (the "Escrow Agreement") made and entered into as of ________, 2015, by and between Vigo County, Indiana (the "County") and ____________________________ (the "Escrow Trustee"), a _____________________, having its principal corporate trust office in _______________, Indiana, as Escrow Trustee under this Escrow Agreement with the County.

WITNESSETH

WHEREAS, Indiana Code, Title 5, Article 1, Chapter 5 (the "Act"), has been enacted by the legislature of the State of Indiana; and

WHEREAS, the Act declares that the refunding of bonds to effect a savings for the County or to relieve the County of restrictive covenants which impede additional financings and the issuance of refunding bonds to accomplish the refunding constitute a public purpose; and

WHEREAS, the Act provides that the proceeds of the refunding bonds may be secured by a trust agreement between the County and a corporate trustee; and

WHEREAS, the execution and delivery of this Escrow Agreement has been in all respects duly and validly authorized by Ordinance No. __________ duly passed and adopted by the County Council of the County (the "Council") on February 10, 2015 (the "Ordinance"); and

WHEREAS, the County has heretofore issued, pursuant to Ordinance No. 2007-2 adopted by the Council on November 27, 2007 (the "2007 Ordinance"), its Economic Development Income Tax Revenue Bonds of 2009, dated March 11, 2009, now outstanding in the principal amount of $6,110,000 (the "Refunded Bonds"); and

WHEREAS, the County has concurrently with the execution and delivery of this Escrow Agreement, executed, issued and delivered pursuant to the Ordinance, its Economic Development Income Tax Refunding Revenue Bonds, Series 2015 (the "Bonds") in the principal amount of $______________, and the County has deposited with the Escrow Trustee (a) certain hereinafter described securities or evidences thereof in the amount of $__________ (the "Government Obligations") purchased from proceeds of the Bonds in the amount of $__________ and funds on hand of the County in the amount of $_______ and (b) cash in the amount of $____ funded from proceeds of the Bonds (the "Cash Requirement"), in a total amount sufficient to pay the Refunded Bonds from the date of delivery of the Bonds to __________, 2015, the earliest redemption date of the Refunded Bonds, with accrued interest to such date;

NOW THEREFORE, THIS AGREEMENT WITNESSETH: That in order to secure the payment of the principal of and interest on the Refunded Bonds according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Refunded Bonds and Bonds, and for and in consideration of the mutual covenants herein contained, and of the acceptance by the Escrow Trustee of the trust hereby created, the County has executed and delivered this Escrow Agreement.

TO HAVE AND TO HOLD the same unto the Escrow Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Refunded Bonds and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Escrow Agreement, and for the equal and ratable benefit and security of all and singular the owners of all Refunded Bonds without preference, priority or distinction as to lien or otherwise of any one Refunded Bond or as between principal and interest; and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Refunded Bonds are to be paid, and a portion of the proceeds of the Bonds invested, and the trusts and conditions upon which the pledged Government Obligations and Cash Requirement are to be held and disbursed, are as follows:

1. The Escrow Trustee acknowledges receipt from the County of the Government Obligations, as set forth in Exhibit A attached hereto, together with the Cash Requirement, to be applied on the principal of and interest on the Refunded Bonds in accordance with the schedule set forth in Exhibit B attached hereto. The Government Obligations have been deposited with the Escrow Trustee and will bear interest at such rates and will mature at such times and in such amounts so that, when paid according to their respective terms, together with the Cash Requirement, sufficient moneys will be available for the payment of principal of and interest on the Refunded Bonds until __________, 2015, the earliest date upon which the Refunded Bonds may be called for redemption, and the cost of redeeming the Refunded Bonds at a redemption price of 100% of principal amount.

2. (a) A Trust Account is created hereby for the Refunded Bonds (the "Trust Account"). For purposes of securing payment for the Refunded Bonds, the Government Obligations and the Cash Requirement set forth on Exhibit A will be held in trust by the Escrow Trustee in the Trust Account and such Government Obligations on deposit with the Escrow Trustee, including interest to be earned thereon, together with the Cash Requirement, are pledged solely and irrevocably for the benefit of the owners of the Refunded Bonds. Pursuant to this Section, the County irrevocably instructs the Escrow Trustee to duly call the Refunded Bonds on or before ____________, 2015 for redemption on _________, 2015, and the Escrow Trustee hereby agrees to follow this instruction.

(b) The Escrow Trustee and the County agree to redeem on _________, 2015, all outstanding Refunded Bonds due on July 15, 2015 and thereafter. The Escrow Trustee shall complete the notice attached as Exhibit C and mail the notice to all registered owners of the Refunded Bonds at least thirty (30) days prior to _________, 2015, substantially in the form attached to this Escrow Agreement as Exhibit C. The Escrow Trustee serves as the paying agent for the Refunded Bonds and shall effectuate timely payments under this Escrow Agreement.

(c) Any balance remaining in the Trust Account after payment of all the Refunded Bonds shall be deposited with the County and used by the County to pay debt service on the Bonds.

(d) The mathematical calculations of the adequacy of the Trust Account to fully provide for all payments enumerated in this Escrow Agreement will be computed at the time of delivery of the Bonds by Crowe Horwath, LLP (the "Verification Report").

3. The County covenants that the proceeds from the sale of Bonds, any moneys attributable to the proceeds of the Bonds or the Refunded Bonds, amounts received from the investment of the proceeds of the Bonds, any other amounts treated as proceeds of the Bonds under the applicable provisions of the Internal Revenue Code of 1986 as existing on the date of the issuance of the Bonds (the "Code"), to the extent applicable to the Bonds or held in funds or accounts under the 2009 Ordinance or the Ordinance, shall not be invested or otherwise used in a manner which would cause the Bonds to be "arbitrage bonds" within the meaning of the Code and the regulations and rulings promulgated thereunder.

4. The Escrow Trustee hereby accepts the trusts imposed upon it by this Escrow Agreement and agrees to perform these trusts as a corporate trustee ordinarily would perform such trusts under a corporate indenture. The Escrow Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same if appointed in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all compensation to all such attorneys, certified public accountants, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Escrow Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the County). The Escrow Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

The Escrow Trustee shall be entitled to payment and/or reimbursement in accordance with the schedule attached hereto as Exhibit D in connection with services under this Escrow Agreement including costs incurred under the preceding paragraph. Such fees shall not constitute a lien against the Trust Account. If, after the Refunded Bonds are paid, there are insufficient funds to pay such fees, the County is responsible for the payment of such Escrow Trustee fees and paying agent fees.

5. The Escrow Trustee shall have the power to sell, transfer, request the redemption or otherwise dispose of some or all of the Government Obligations in the Trust Account and to substitute other Government Obligations of equal or greater security identified in the Verification Report therefor provided that the Escrow Trustee shall receive (i) the unqualified opinion of nationally recognized municipal bond attorneys prior to any such actions to the effect that such

disposition and substitution would not cause any of the Refunded Bonds or the Bonds to be an "arbitrage bond" within the meaning of Section 148 of the Code, or any other regulations and rulings to the extent applicable to the Refunded Bonds of the Bonds; and (ii) the unqualified opinion of a certified public accountant or a firm of certified public accountants to the effect that such disposition and substitution shall not reduce the sufficiency and adequacy of the Trust Account to fully provide for all payments enumerated in this Escrow Agreement.

6. This Escrow Agreement is made for the benefit of the County and the holders from time to time of the Refunded Bonds, and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Escrow Trustee and the County, provided, however, that the County and the Escrow Trustee may, without the consent of, or notice to, such holders, amend this Escrow Agreement or enter into such agreements supplemental to this Escrow Agreement, in their sole judgment and discretion, as shall not materially adversely affect the rights of such holders, for any one or more of the following purposes: (i) to cure any ambiguity or formal defect or omission in this Escrow Agreement; (ii) to grant to, or confer upon, the Escrow Trustee for the benefit of the holders of the Refunded Bonds, any additional rights, remedies, powers, security or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Trustee; and (iii) to include under this Escrow Agreement additional funds, securities or properties.

7. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the City or the Escrow Trustee to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

8. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

9. This Escrow Agreement shall be construed and enforced under the laws of the State of Indiana, without regard to conflict of law principles.

10. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Escrow Agreement, shall be a legal holiday or a day on which banking institutions in the city in which is located the principal office of the Escrow Trustee are authorized by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized to remain closed, with the same force and effect as if done on the nominal date provided in this Escrow Agreement, and no interest shall accrue for the period after such nominal date.

11. This Escrow Agreement shall not be assigned by the Escrow Trustee or any successor thereto without the prior written consent of the County.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be executed for and on their behalf the day and year first hereinabove written.

VIGO COUNTY, INDIANA

____
Commissioner

____
Commissioner

____
Commissioner

Attest:

____
Timothy M. Seprodi, Auditor
Vigo County, Indiana

[______________________________]

By: ______________________________

Printed: ______________________________

Title: ______________________________

Attest:

By: ______________________________

EXHIBIT A

Attached to and made a part of the
Escrow Agreement executed by the
Vigo County, Indiana and

____________________,
as Escrow Trustee
Dated ____________, 2015

SCHEDULE OF GOVERNMENT OBLIGATIONS

Type	Maturity Date	Amount	Coupon Rate
_____	__/__/2015	$__________	____%

Cash in the amount of $____

EXHIBIT B

PAYMENT OF PRINCIPAL AND INTEREST
ON REFUNDED BONDS

Date	Principal	Interest	Redemption Premium	Total Payment
__/__/2015	$________	$______	$0.00	$______

EXHIBIT C

NOTICE OF REDEMPTION TO THE HOLDERS OF THE VIGO COUNTY, INDIANA ECONOMIC DEVELOPMENT INCOME TAX REVENUE BONDS OF 2009

NOTICE IS HEREBY GIVEN to the registered owners of the Six Million One Hundred Ten Thousand Dollars ($6,110,000) in aggregate principal amount of Economic Development Income Tax Revenue Bonds of 2009, of Vigo County, Indiana (the "County"), dated March 11, 2009, and maturing semiannually on January 15 and July 15 through January 15, 2019, inclusive (the "Refunded Bonds"), that the Refunded Bonds will be redeemed on ___________, 2015, at the price of one hundred percent (100%) of the par amount thereof (the "Redemption Price"), plus accrued and unpaid interest to __________, 2015.

Payment of the Redemption Price of and accrued interest on the Refunded Bonds will be made upon presentation and surrender of the Refunded Bonds at the corporate trust operations office of ____________________ (the "Escrow Agent").

The Refunded Bonds will cease to bear interest on _________, 2015, whether or not presented for payment on that date.

IMPORTANT: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Escrow Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your Refunded Bonds for payment.

Dated this ____ day of ________________, 2015.

____

Mail to registered owners at least thirty (30) days prior to ____________, 2015.

EXHIBIT D

ESCROW TRUSTEE FEES

Bean, Tona

From:	Miller, Kylissa
Sent:	Monday, February 02, 2015 6:39 PM
To:	Bean, Tona
Subject:	Fwd: Library Bond
Attachments:	ATT00001..htm

Please include this with the request I sent earlier from the library.

Thanks!

Begin forwarded message:

> **From:** "Kristi Howe" <khowe@vigo.lib.in.us>
> **To:** "Miller, Kylissa" <Kylissa.Miller@VigoCounty.IN.Gov>
> **Subject: Library Bond**
>
> Hi Kylissa – Attached is a short document that includes the items requested by Rick Burger and Bill Thomas – a breakdown of the $2,000,000 and some "fast facts" on the Library from 2014. They asked that I keep it brief, so I did. Please add this to the resolution and illustrative tax impact provided by Scott Craig. I will be happy to provide additional information if needed. Thanks! – Kristi
>
> Kristi Howe
> Library Director
> Vigo County Public Library
> 1 Library Square
> Terre Haute, IN 47807
> 812-645-3625

RESOLUTION OF THE VIGO COUNTY COUNCIL APPROVING THE VIGO COUNTY PUBLIC LIBRARY'S ISSUANCE OF ONE OR MORE SERIES OF BONDS

WHEREAS, Vigo County Public Library (the "Library") is a public library organized and existing under the provisions of IC 36-12; and

WHEREAS, IC 36-12-3-9 states that a public library board may, by resolution, issue bonds in order to finance the acquisition, construction, extension, alteration or improvement of structures and equipment necessary for the proper operation of a library; and

WHEREAS, the Board of Trustees of the Library finds that its present facilities are not adequate to provide the proper library services to present and future library patrons utilizing its facilities; and

WHEREAS, the Board of Trustees of the Library finds that there are not sufficient funds available or provided for in existing tax levies with which to pay the total cost of the purchase, acquisition and renovations of a building to be converted into a library branch, the renovations of and improvements to the main library branch and refunding of a Guaranteed Energy Savings Contract (collectively, the "Project") and that the Library should issue bonds in an amount not to exceed $2,000,000 for the purpose of providing funds to be applied to the Project; and

WHEREAS, IC 6-1.1-17-20.5 requires that before an appointed library board may issue bonds it must obtain the approval of the county fiscal body; and

WHEREAS, more than 50% of the parcels of real estate within the Library district are located outside of the town limits of the City of Terre Haute and pursuant to Indiana Code 6-1.1-17-20.5 the County Council of Vigo County (the "County") is the applicable fiscal body to approve the issuance of the Library bonds,

NOW, THEREFORE, BE IT RESOLVED BY THE VIGO COUNTY COUNCIL, THAT:

1. The issuance of bonds by the Library to be repaid solely by the Library for the purpose of obtaining funds to be applied on the cost of the Project, in a principal amount not to exceed $2,000,000 is hereby approved and authorized.

2. By the approval contained in this resolution, the County in no way becomes obligated to repay the bonds of the Library nor do such bonds count against the County's Constitutional debt limit.

3. The County Council approves the appropriation by the Library of the proceeds of the General Obligation Bonds of 2015 and the General Obligation Refunding Bonds of 2015 in an aggregate amount not to exceed $2,000,000 to be applied on the cost of the Project and that this appropriation is to include the incidental expenses necessary to be incurred in connection with the Project and the issuance of the Bonds on account thereof and that said appropriations shall be in addition to all appropriations provided for in the existing Library budget and shall continue in effect until the completion of the Project.

4. This Resolution shall be in full force and effect immediately upon its adoption.

ADOPTED AND PASSED THIS _____ DAY OF MARCH, 2015, BY THE COUNTY COUNCIL OF THE COUNTY OF VIGO, INDIANA.

VIGO COUNTY COUNCIL

VOTING FOR	VOTING AGAINST
______________________	______________________
______________________	______________________
______________________	______________________
______________________	______________________
______________________	______________________
______________________	______________________
______________________	______________________

ATTEST:

____
Auditor

VIGO COUNTY (INDIANA) PUBLIC LIBRARY

ILLUSTRATIVE IMPACT OF ISSUANCE OF GENERAL OBLIGATION BONDS

Assumes $2,000,000 Bond Issue

(New Money and Refunding Bonds)

	1 Year Bond Issue	5 Year Bond Issue	7 Year Bond Issue	10 Year Bond Issue
Estimated annual payment	$2,055,286	$440,266	$328,953	$246,304
Less: estimated miscellaneous revenue (1)	(102,764)	(22,013)	(16,448)	(12,315)
Estimated debt service tax levy (1)	1,952,522	418,253	312,505	233,989
Estimated net assessed valuation (2)	$3,621,193,979	$3,621,193,979	$3,621,193,979	$3,621,193,979
Estimated debt service tax rate	$0.0539	$0.0116	$0.0086	$0.0065

		Annual Tax Impact			
	Value of Property	1 Year Bond Issue	5 Year Bond Issue	7 Year Bond Issue	10 Year Bond Issue
Median home in Vigo County (3)	$91,600	$14.71	$3.17	$2.35	$1.77
One acre of agricultural land (4)	2,420	1.30	0.28	0.21	0.16
Illustrative commercial property	100,000	53.90	11.60	8.60	6.50

(1) Assumes a license/excise factor of 5% with the remaining 95% of the debt service tax levy to be paid from property taxes.
(2) Represents the certified pay 2015 net assessed valuation for Vigo County Public Library as reported on the Indiana Gateway for Governmental Units.
(3) Median home value per the U.S. Census Bureau, 2009-2013 American Community Survey 5-year estimates. Tax impacts are based upon the net assessed value which includes the standard deduction at the lesser of $45,000 or 60% of home value, the 35% supplemental homestead deduction and the $3,000 mortgage deduction.
(4) Assumes agricultural land is assessed at $2,420 per acre.

Prepared by Umbaugh
January 16, 2015

915 South Petercheff Street
Terre Haute, IN 47803
812-462-3217 Office
812-234-0691 Fax

Vigo County Emergency Management Agency

Memo

To: Tim Seprodi, Vigo County Auditor

CC: Rick Burger, Vigo County Council

Kalissa Miller, Vigo County Council Administrator

From: Dorene G. Hojnicki, DO

Director, Vigo County EMA

Date: February 2, 2015

Re: District 7 Fiscal Agent Budget Line/EMA Overtime Salary Ordinance

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Please place Vigo County Emergency Management Agency on the County Council Agenda for the following items:

Item 1

Item #1 was not assigned to committee since it was heard within the last 12 months (originally at 2015 budget) according to Council Rule #10

Vigo County Emergency Management Agency requests approval for Vigo County to serve as the Fiscal Agent for Homeland Security District 7. Clay County has served this capacity for the past several years and with the recent determination that the EMA Director no longer has the time and manpower to effectively continue the administrative duties necessary for the duties. Vigo County EMA has both the expertise and manpower to perform the required duties. The Fiscal Agent (the county fulfilling the duties) generally receives an administrative fee for managing the grants. The fee is normally 3% of the total grant received.

Grants are for the most part awarded as "Reimbursements", meaning that sub-grant agreements must be fully executed prior to purchases being made, and further, that purchases must be completed to qualify for reimbursement. As a result, VCEMA requests a budget line (District 7 Homeland Security Grants) be created and funded in the amount of $100.000.00 annually. Since the line would be reimbursed by grant for expenditures, the amount at the end of each fiscal year ($100,000.00 plus administrative fee) would revert to the county general fund. The budget line would then be funded as part of the EMA Budget process for each subsequent year.

Item 2

VCEMA has previously requested an Overtime Salary ordinance for EMA staff. As stated, overtime would only be paid when a County Commissioner Emergency Declaration has occurred. Request a budget line (Overtime) be created and funded in the amount of $5,000.00

VIGO COUNTY 2015 SHERIFF DEPUTY SALARY ORDINANCE

Whereas, the Indiana Legislature adopted I.C. 36-2-3 et. seq. which establishes the Vigo County Council as the fiscal body of Vigo County; and

Whereas, I. C. 36-2-5-3 grants the Vigo County Council the power to:
(1) fix the compensation of officers, deputies and other employees;
(2) describe and classify positions and services;
(3) adopt schedules of compensation; and
(4) hire or contract for persons to assist in the development of schedules of compensation; and

Whereas, Vigo County Code 1-8-5 also acknowledges this power of the Vigo County Council to set salaries of the officers, deputies, and other employees of Vigo County; and

Whereas, in an attempt by the Vigo County Council to establish position descriptions and recognize that certain positions require more skill and employees should be compensated commensurate with their responsibilities; and

Whereas, longevity should also be recognized as part of a fair and equitable compensation plan;

Now therefore, be it ordained and enacted by the Vigo County Council:

Vigo County Sheriff's Deputies are to be compensated in accordance with the following schedule and limited to the number indicated in parenthesis:

Merit Deputy (37)	\$1,637.50
Matron (1)	\$1,637.50
Chief Deputy (1)	\$2,126.81

In addition to the above base pay, Vigo County Sheriff's Deputies are to be additionally compensated as follows:

1. Any Merit Deputy with the exception of the Chief Deputy assigned the following classifications will receive the corresponding annual amount in addition to their base pay. Merit Deputies receiving classification pay are limited to the number indicated in parenthesis:
   a. Lieutenant (6) \$3,393
   b. First Sergeant (4) \$1,697
   c. Sergeant (4) \$ 375
   d. Detective (10) \$1,500
   e. K-9 (1) \$ 566
2. A Merit Deputy Sheriff or Matron shall receive longevity pay annually commencing at the beginning of his/her 4^{th} year in the amount of \$275. For each subsequent year of service, they shall receive longevity pay up to the maximum of \$4,400.00.
3. Merit Deputies and Matron receive \$1,650.00 per year clothing allowance.

4. Non-Merit Deputies volunteering an average of sixteen (16) hours per month during the year, receive $1,250.00 per year clothing allowance.
5. Merit Deputies will receive one half (1/2) of the total accumulated, but unused, sick days upon retirement after twenty (20) years.
6. * The overtime rate for the Merit Deputies for grant programs is to be equivalent to one and one half (1 ½) times the salary plus longevity of the highest paid road deputy as of January 1, 2015. For the calendar year of 2015 the overtime rate is established at $37.16 per hour.
7. All other overtime is to be paid in accordance with Fair Labor and Standards Act at a rate of one and one half (1 ½) times the salary plus longevity.
8. The compensation amounts are listed as bi-weekly and annual amounts and the calculation of the bi-weekly or hourly compensation rates may result in a slight variation and will not be adjusted at the year end.
9. In the event of an extended Military or Family Medical Leave of a merit officer exceeding six (6) weeks, the Sheriff may employ a Temporary Deputy. A Temporary Deputy shall be compensated at a rate of ninety (90) percent of the base rate of a merit deputy. A Temporary Deputy shall not work more than 29 hours in a pay week and is not entitled to any benefits. A sufficient appropriation in Personal Services must exist in the Sheriff budget prior to the employment of a Temporary Deputy. The Sheriff should submit a plan detailing the anticipated period of time a Temporary Deputy will be required and the number of hours for that period to the Auditor's Office for verification of sufficient appropriation.
10. Compensatory time will be limited per the Vigo County Sheriff's Department Standard Operating Procedure, PER-017, effective 12/01/13. See Exhibit 1.

* Originally Calculated Based on Moats w/o clothing.
- Moats was made C.D.
- also moats was detective - s/h/B based on anderson

S/B based on Michael Anderson.

Base 44213.00
3393.00
4400.00
1650.00

53,656.00 ÷ 2160 hours × 1.5

$37.26

9/5/2014