

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$5,000,000 VARIABLE RATE DEMAND ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1990 (LAFAYETTE VENETIAN BLIND, INC. PROJECT) OF THE COUNTY OF TIPPECANOE, INDIANA, THE PROCEEDS OF WHICH SHALL BE LOANED TO THE LAFAYETTE VENETIAN BLIND, INC. TO FINANCE THE ACQUISITION, CONSTRUCTION, EQUIPPING AND INSTALLATION OF AN ECONOMIC DEVELOPMENT FACILITY LOCATED WITHIN THE UNINCORPORATED AREA OF TIPPECANOE COUNTY, INDIANA; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH SERIES 1990 BONDS; AUTHORIZING A LOAN AGREEMENT AND TRUST INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SERIES 1990 BONDS; AUTHORIZING A BOND PLACEMENT AGREEMENT, TAX REGULATORY AGREEMENT AND PRIVATE PLACEMENT MEMORANDUM AND AUTHORIZING OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH SERIES 1990 BONDS.

AN ORDINANCE authorizing the County of Tippecanoe, Indiana to issue its "Variable Rate Demand Economic Development Revenue Bonds, Series 1990 (Lafayette Venetian Blind, Inc. Project)" in the aggregate principal amount of not to exceed \$5,000,000 and approving and authorizing other actions in respect thereto.

WHEREAS, the Tippecanoe County Economic Development Commission has rendered a report of the Tippecanoe County Economic Development Commission concerning the proposed financing of economic development facilities for Lafayette Venetian Blind, Inc., to the Tippecanoe County Area Planning Commission; and

WHEREAS, the Tippecanoe County Economic Development Commission, after a public hearing conducted pursuant to Indiana code 36-7-12-24 and Section 147(f) of the Internal Revenue Code of 1986 as amended (the "Code") on September 25, 1990 adopted a Resolution on that date, which Resolution has been previously transmitted to the Council, finding that the financing of certain economic development facilities to be developed by Lafayette Venetian Blind, Inc. (the "Company") consisting of the acquisition, construction, installation and equipping of a facility for the manufacture of custom window coverings, such facility for the manufacture of custom window coverings, such facility to contain approximately 200,000 square feet and to be located upon approximately 64 acres of land at 3000 Klondike Road, Tippecanoe County, Indiana; for the acquisition of machinery, equipment and furnishing for use in such facility and the acquisition, construction, installation and equipping of various site improvements at the facility, such facility to be owned and operated by Lafayette Venetian Blind, Inc. in its manufacture of custom window coverings (the "Project") complies with the purposes and provisions of Indiana Code 36-7-11.9 and Indiana Code 36-7-12 (collectively, the "Act") and that such financing will be of benefit to the health or general welfare of the County of Tippecanoe, Indiana and its citizens; and

WHEREAS, the Tippecanoe County Economic Development Commission has approved final forms of the Trust Indenture (the "Trust Indenture"), between the County of Tippecanoe, Indiana the Issuer (the "Loan Agreement"), the Preliminary Placement Agreement, the Letter of Credit and Reimbursement Agreement between the Company and the Central Trust Company, N.A. for the benefit of the Company (the "Letter of Credit"), and the form of Variable Rate Demand Economic Development Revenue Bonds, Series 1990 (Lafayette Venetian Blind, Inc. Project) (the "Bonds") (hereinafter referred to collectively as the "Financial Documents") by Resolution adopted prior in time to this date, which Resolution has been transmitted to Tippecanoe County Council;

NOW, THEREFORE BE IT ORDAINED BY THE COUNTY FISCAL BODY THE TIPPECANOE COUNTY COUNCIL AS FOLLOWS:

Section 1. It is hereby found that the financing of the economic development facilities referred to in the Financing Documents consisting of the Project previously approved by the county Executive, the issuance and sale of its economic development revenue bonds, the loan of the net proceeds thereof to the company for the purpose of financing the Project, and the repayment of said loan by the Company will be of benefit to the health or general welfare of the county of Tippecanoe, Indiana and does comply with the purposes and provisions of the Act.

Section 2. The forms of the Financing Documents approved by the Tippecanoe County Economic Development Commission are hereby approved and all such documents shall be inserted in the minutes of the Tippecanoe County Council and kept on file by the Auditor of the county of Tippecanoe. Two (2) copies of the financing Documents are on file in the Office of the Auditor of the county of Tippecanoe for public inspection.

Section 3. The County of Tippecanoe shall issue its Bonds in an aggregate principal amount not to exceed \$5,000,000 for the purpose of procuring funds to loan to the Company in order to finance the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the Financing Document incorporated herein by reference, which Bonds will be payable as to principal, premium, if any and interest solely from the payment made by the company pursuant to the Loan Agreement in the amount equal to the aggregate amount of payments with respect of the Bonds. The bonds shall never constitute a general obligation, an indebtedness of, or charge against the general credit of the County Tippecanoe.

Section 4. The County Auditor is authorized and directed to sell such Bonds to the original purchaser at the price not less than 100% of the aggregate principal amount thereof, plus accrued interest, if any, and at a stated per annum rate of interest as set forth in the Financing documents. The use of a Placement Memorandum is substantially the same form as the Preliminary Placement Memorandum approved for use and distribution by the Placement Agent and its agents in connection with the marketing of the Bonds.

Section 5. the members of the County Executive, being the Board of commissioners of the County of Tippecanoe, and the County Auditor are authorized and directed to execute those Financing Documents which require the signature of the members of the County Executive and the County Auditor approved herein, and any other document which may be necessary or desirable to consummate the transaction, and their execution is hereby confirmed, on behalf of the County of Tippecanoe. The signatures of the members of the county Executive and the County Auditor on the Bonds may be facsimile signatures. The County Auditor is authorized to arrange for the delivery of such Bonds to the purchaser or purchasers thereof, payment for which will be made in the manner set forth in the Financing Documents. The members of the County Executive and the County Auditor may be their execution of the Financing Documents requiring their signatures and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof, approve changes therein and also in those Financing Documents which do not require the signatures of the members of the County Executive and the County Auditor without further approval of the Tippecanoe County Council or the Tippecanoe County Economic Development Commission if such changes do not affect terms set forth in Indiana Code 36-7-12-27 (a) (1) through (a) (10).

Section 6. The provision of this ordinance and the Financing Documents shall constitute a contract binding between the County of Tippecanoe and the holders of the bonds and after the issuance of said Bonds this ordinance shall not be repealed or amended in any respect which would adversely affect the right of such holder or holders so long as said Bonds or the interest thereon remains unpaid.

Section 7. This ordinance shall be in full force and effect upon adoption and compliance with Indiana Code 36-3-4-14.

ADOPTED this 25th day of September, 1990.

TIPPECANOE COUNTY COUNCIL

C. Wesley Shook
C. Wesley Shook, President

James A. Andrew
James A. Andrew

Paul E. Finkenbinder
Paul E. Finkenbinder

Stephen M. Lange
Stephen M. Lange

Ed Hager
Ed Hager

absent
Robert E. McGinn
Robert E. McGinn

Gene Jones
Gene Jones

ATTEST: Sarah S. Brown
Sarah S. Brown, Auditor

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