

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF
FORT WAYNE, INDIANA, APPROVING THE REFUNDING OF THE
FORT WAYNE MUNICIPAL BUILDING CORP. FIRST
MORTGAGE REVENUE BONDS, SERIES 2009A (CITY HALL
PROJECT), AND THE FORT WAYNE MUNICIPAL BUILDING
CORP. TAXABLE FIRST MORTGAGE REVENUE BONDS, SERIES
2009B (RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS –
CITY HALL PROJECT)**

WHEREAS, pursuant to a Mortgage and Trust Indenture dated as of November 1, 2009, between the Fort Wayne Municipal Building Corp. (the "Building Corporation") and UMB Bank, N.A., as trustee, the Building Corporation has previously issued its (a) Seven Million Six Hundred Fifty-Five Thousand Dollars (\$7,655,000) original principal amount of First Mortgage Revenue Bonds, Series 2009A (City Hall Project) (the "2009A Bonds"), and (b) Eight Million Eight Hundred Forty Thousand Dollars (\$8,840,000) original principal amount of Taxable First Mortgage Revenue Bonds, Series 2009B (Recovery Zone Economic Development Bonds – City Hall Project) (the "2009B Bonds," and together with the 2009A Bonds, the "2009 Bonds"), for the purpose of financing the costs of acquiring, renovating and equipping a building to be used by the City of Fort Wayne, Indiana (the "City") as a city hall; and

WHEREAS, the 2009 Bonds are payable from semiannual lease rental payments from the City to the Building Corporation being made pursuant to a Lease Agreement dated as of September 1, 2009, between the Building Corporation, as lessor, and the City, as lessee, as amended (as amended, the "Lease"); and

WHEREAS, the Building Corporation is authorized pursuant to Indiana Code 5-1-5 to issue refunding bonds (the "Refunding Bonds") in order to refinance the outstanding 2009 Bonds resulting in interest cost savings over the life of the outstanding 2009 Bonds and thereby reducing the City's annual rental payments under the Lease; and

WHEREAS, the Common Council of the City (the "Common Council") now desires to approve the issuance and sale of the Refunding Bonds by the Building

1 Corporation, provided that a net present value savings of at least three percent (3%) of
2 the outstanding principal amount of the 2009 Bonds is achieved;

3 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
4 THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

5 Section 1. The issuance of the Refunding Bonds by the Building Corporation is
6 hereby authorized and approved in such amount and bearing interest at such rates in
7 order to accomplish a net present value savings of at least three percent (3%) of the
8 outstanding principal amount of the 2009 Bonds is achieved.

9 Section 2. In order to accomplish the refinancing and current refunding of the
10 outstanding 2009 Bonds, Baker Tilly Municipal Advisors LLC is hereby selected and
11 appointed as municipal advisor of the Refunding Bonds, and Faegre Drinker Biddle &
12 Reath LLP is hereby selected and appointed as bond counsel with respect to the
13 Refunding Bonds. The Mayor and the Controller of the City are hereby authorized to
14 select an underwriter or placement agent for a negotiated sale of the Refunding Bonds or
15 to direct the Refunding Bonds be sold via a competitive sale.

16 Section 3. The Mayor, the Controller and the Clerk of the City, and such other
17 officers of the City as may be necessary and appropriate, are, and each of them is, hereby
18 authorized to take any and all actions and to execute all such instruments as may be
19 necessary or appropriate to accomplish the current refunding of the outstanding 2009
20 Bonds, in such forms as the officers executing the same shall deem proper, to be
21 evidenced by the execution thereof, including, without limitation, (i) executing an
22 amendment to the Lease to provide for lower annual lease rental payments as a result of
23 the refinancing of the outstanding 2009 Bonds, and (ii) entering into a continuing
24 disclosure undertaking agreement to provide continuing disclosure with respect to the
25 Refunding Bonds, to the extent required under the federal securities laws.

Section 4. This Resolution shall be in full force and effect from and upon compliance with the procedures required by law.

Council Member

APPROVED AS TO FORM AND LEGALITY:

Carol Helton, City Attorney