

1 **BILL NO. S-18-07-08 (AS AMENDED)**

2  
3 **ORDINANCE NO. S-74-18**

4 **AN ORDINANCE OF THE COMMON COUNCIL OF THE**  
5 **CITY OF FORT WAYNE, INDIANA, AUTHORIZING THE**  
6 **ISSUANCE AND SALE OF LOCAL INCOME TAX**  
7 **REFUNDING REVENUE BONDS OF THE CITY TO**  
8 **PROVIDE FUNDS FOR THE REFUNDING PRIOR TO**  
9 **MATURITY OF CERTAIN PREVIOUSLY ISSUED AND**  
10 **CURRENTLY OUTSTANDING BONDS OF THE CITY,**  
11 **TOGETHER WITH EXPENSES INCURRED IN**  
12 **CONNECTION WITH THE ISSUANCE OF THE BONDS,**  
13 **AND OTHER RELATED MATTERS**

---

14 WHEREAS, the Common Council (the "Common Council") of the City of  
15 Fort Wayne, Indiana (the "City") is the legislative and fiscal body of the City; and

16 WHEREAS, the Allen County Income Tax Council has previously acted to  
17 impose the county economic development income tax ("CEDIT") in Allen County  
18 pursuant to Indiana Code 6-3.5-7 (repealed); and

19 WHEREAS, the General Assembly has enacted Indiana Code 6-3.6, as  
20 amended (the "Act"), which consolidated the provisions related to various local  
21 income tax laws, including, without limitation, CEDIT; and

22 WHEREAS, pursuant to the Act, a portion of the revenues generated from  
23 the local income tax imposed under the Act in Allen County is allocated to  
24 economic development purposes (such economic development portion of such  
25 revenues (formerly known as CEDIT revenues) shall be referred to herein as the  
26 "LIT Revenues"); and

27  
28  
29  
30

1 WHEREAS, pursuant to Ordinance No. S-109-08, adopted by the Common  
2 Council on December 9, 2008 (the "2009 Bond Ordinance"), the City has  
3 heretofore issued its bonds designated "County Economic Development Income  
4 Tax Revenue Bonds of 2009," currently outstanding in the aggregate principal  
5 amount of Twenty-Two Million Six Hundred Eighty Thousand Dollars  
6 (\$22,680,000), bearing interest at per annum rates ranging from 4.000% to 5.125%,  
7 and maturing (or subject to mandatory sinking fund redemption) semiannually from  
8 December 1, 2018 through and including June 1, 2034 (the "2009 Bonds"), which  
9 2009 Bonds are payable from the LIT Revenues; and  
10

11 WHEREAS, Indiana Code 5-1-5, as amended (the "Refunding Law"),  
12 authorizes the issuance of bonds to refund outstanding bonds and to pay  
13 redemption premiums and costs of refunding in order to effect a savings; and  
14

15 WHEREAS, based upon information provided by H. J. Umbaugh &  
16 Associates, Certified Public Accountants, LLP, municipal advisor to the City (the  
17 "Municipal Advisor"), the City has determined that savings will be generated  
18 through the refunding of all or a portion of the remaining outstanding 2009 Bonds  
19 maturing on and after June 1, 2019 (collectively, the "Refunded Bonds"); and  
20

21 WHEREAS, the City has determined that in order to generate savings as  
22 described above, there exists a necessity for issuing and selling local income tax  
23 refunding revenue bonds for the purpose of refunding the Refunded Bonds,  
24 together with expenses incurred in connection with the issuance of such refunding  
25 bonds; and  
26

1                   WHEREAS, the City desires to provide for the refunding prior to maturity  
2 of the Refunded Bonds in order to achieve savings; and

3                   WHEREAS, the City has previously pledged the LIT Revenues to certain  
4 bonds, leases or other obligations, as follows: (a) the pledge of LIT Revenues by  
5 the City pursuant to Ordinance No. S-31-05, adopted by the Common Council on  
6 February 22, 2005 (the "2005 Lease Ordinance"), for the payment of lease rentals  
7 pursuant to a lease between the City and the Fort Wayne Municipal Building Corp.  
8 (the "Building Corporation") dated as of March 1, 2005, as amended (the "2005  
9 Lease"), which lease rentals are used to pay bonds designated "Fort Wayne  
10 Municipal Building Corp. First Mortgage Revenue Bonds of 2005 (Fire Stations  
11 Project)," currently outstanding in the aggregate principal amount of Eight Hundred  
12 Ninety-Five Thousand Dollars (\$895,000) with a final maturity date of December  
13 15, 2020; (b) the pledge of LIT Revenues by the City pursuant to Ordinance  
14 No. S-55-04, adopted by the Common Council on July 13, 2004 (the "2005 Bond  
15 Ordinance"), for the payment of principal of and interest on bonds designated (i)  
16 "City of Fort Wayne, Indiana, Redevelopment District Revenue Bonds, Series 2005  
17 A-1 (Southtown Redevelopment Project)" (the "2005A-1 Bonds"), currently  
18 outstanding in the aggregate principal amount of Eight Hundred Ninety Thousand  
19 Dollars (\$890,000) with a final maturity date of June 1, 2021, and (ii) "City of Fort  
20 Wayne, Indiana, Redevelopment District Taxable Revenue Bonds, Series 2005 A-2  
21 (Southtown Redevelopment Project)" (the "2005A-2 Bonds"), currently  
22 outstanding in the aggregate principal amount of One Million Eight Hundred Fifty  
23 Thousand Dollars (\$1,850,000) with a final maturity date of June 1, 2021; (c) the  
24  
25  
26  
27  
28

1 pledge of up to \$1,065,000 of LIT Revenues by the City pursuant to Ordinance No.  
2 S-20-06, adopted by the Common Council on February 28, 2006 (the "2006 Lease  
3 Ordinance"), for the payment of lease rentals pursuant to a lease between the City  
4 and the Building Corporation dated as of February 1, 2006, as amended (the "2006  
5 Lease"), which lease rentals are used to pay bonds designated "Fort Wayne  
6 Municipal Building Corp. First Mortgage Revenue Bonds, Series 2006," currently  
7 outstanding in the aggregate principal amount of Eight Million Nine Hundred  
8 Twenty-Five Thousand Dollars (\$8,925,000) with a final maturity date of  
9 December 15, 2022; (d) the pledge of LIT Revenues by the City pursuant to  
10 Ordinance No. S-100-09, adopted by the Common Council on October 13, 2009  
11 (the "2009 Lease Ordinance"), for the payment of lease rentals pursuant to a lease  
12 between the City and the Building Corporation dated as of September 1, 2009, as  
13 amended (the "2009 Lease"), which lease rentals are used to pay bonds designated  
14 (i) "Fort Wayne Municipal Building Corp. First Mortgage Revenue Bonds, Series  
15 2009A (City Hall Project)," currently outstanding in the aggregate principal amount  
16 of Three Million Two Hundred Twenty Thousand Dollars (\$3,220,000) with a final  
17 maturity date of December 15, 2022, and (ii) "Fort Wayne Municipal Building  
18 Corp. Taxable First Mortgage Revenue Bonds, Series 2009B (Recovery Zone  
19 Economic Development Bonds - City Hall Project)," currently outstanding in the  
20 aggregate principal amount of Eight Million Eight Hundred Forty Thousand  
21 Dollars (\$8,840,000) with a final maturity date of December 15, 2029; (e) the  
22 pledge of LIT Revenues by the City (to the extent pledged) pursuant to an  
23 Ordinance adopted by the Common Council related to the 2012 Lease (as  
24  
25  
26  
27  
28

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30

1 hereinafter defined) (the "2012 Lease Ordinance"), for the payment of lease rentals  
2 pursuant to a lease between the City of Fort Wayne Redevelopment Commission  
3 and the City of Fort Wayne Redevelopment Authority dated as of December 1,  
4 2002, as amended (the "2012 Lease"), which lease rentals are used to pay bonds  
5 designated "Fort Wayne Redevelopment Authority Lease Rental Revenue  
6 Refunding Bonds, Series 2012," currently outstanding in the aggregate principal  
7 amount of Sixteen Million Eight Hundred Forty Thousand Dollars (\$16,840,000)  
8 with a final maturity date of February 1, 2028; and (f) the pledge of LIT Revenues  
9 by the City pursuant to an Ordinance adopted by the Common Council related to  
10 the 2014 Lease (as hereinafter defined) (the "2014 Lease Ordinance," and together  
11 with the 2005 Lease Ordinance, the 2005 Bond Ordinance, the 2006 Lease  
12 Ordinance, the 2009 Lease Ordinance, the 2012 Lease Ordinance and any other or  
13 different authorizing instruments pledging LIT Revenues to outstanding obligations,  
14 the "Prior Authorizing Instruments"), for the payment of lease rentals pursuant to a  
15 lease (the "2014 Lease," and together with the 2005 Lease, the 2005A-1 Bonds, the  
16 2005A-2 Bonds, the 2006 Lease, the 2009 Lease, the 2012 Lease and any other or  
17 different outstanding obligations to which LIT Revenues have been pledged, the  
18 "Prior Obligations"), which lease rentals are used to pay bonds designated "City of  
19 Fort Wayne, Indiana, Economic Development Income Tax Lease Rental Bonds of  
20 2014," currently outstanding in the aggregate principal amount of Eighteen Million  
21 Eighty-Five Thousand Dollars (\$18,085,000) with a final maturity date of June 15,  
22 2022; and  
23  
24  
25  
26  
27  
28  
29  
30

1           WHEREAS, pursuant to the Prior Authorizing Instruments, the City  
2 reserves the right to authorize and issue additional bonds or other obligations  
3 payable out of the LIT Revenues, ranking on a parity with the pledge of the LIT  
4 Revenues to the Prior Obligations, to refund outstanding obligations, provided that  
5 certain conditions can be met; and  
6

7           WHEREAS, in order to accomplish such refunding of the Refunded Bonds,  
8 the Common Council has determined that all or a portion of the net proceeds from  
9 the sale of local income tax refunding revenue bonds in an aggregate principal  
10 amount not to exceed Twenty-Three Million Dollars (\$23,000,000), to be issued on  
11 a parity with the outstanding Prior Obligations, will be used to pay the principal of  
12 and premium, if any, and interest on the Refunded Bonds to and on their respective  
13 maturity or redemption dates, as applicable; and  
14

15           WHEREAS, the Common Council now finds that all conditions precedent  
16 to the adoption of an ordinance authorizing the issuance of such local income tax  
17 refunding revenue bonds and to provide the necessary funds to be applied to the  
18 refunding of the Refunded Bonds and all authorized costs relating thereto, have  
19 been complied with in accordance with the provisions of the Prior Authorizing  
20 Instruments, the Act and the Refunding Law; and  
21

22           WHEREAS, the Common Council consequently seeks to authorize the  
23 issuance of the local income tax refunding revenue bonds to refund the Refunded  
24 Bonds pursuant to the Act and the Refunding Law and the sale of such revenue  
25 bonds by public sale or by negotiation to the purchaser or underwriter thereof, as  
26  
27  
28

1 hereinafter described, pursuant to the provisions of the Refunding Law, subject to  
2 and dependent upon the terms and conditions hereinafter set forth; and

3 WHEREAS, the issuance of such local income tax refunding revenue bonds  
4 and the refunding of the Refunded Bonds will be to the general benefit of the City  
5 and its citizens; and

6  
7 WHEREAS, the City does not have sufficient funds available or provided  
8 for in its existing budgets or tax levies that may be applied to the cost of the  
9 refunding of the Refunded Bonds, together with all expenses incurred in connection  
10 with or on account of the issuance of such local income tax refunding revenue  
11 bonds, making it necessary to authorize the issuance of such local income tax  
12 refunding revenue bonds, and an extraordinary emergency and necessity exists for  
13 the making of the additional appropriation set out herein; and

14  
15 WHEREAS, the Controller of the City has caused notice of a hearing on  
16 said appropriation to be published as required by law, and such public hearing was  
17 held on said appropriation at which all taxpayers and interested persons had an  
18 opportunity to appear and express their views as to such additional appropriation;

19  
20 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL  
21 OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

22 SECTION 1. The City is hereby authorized to make a loan in the amount  
23 not to exceed Twenty-Three Million Dollars (\$23,000,000) for the purpose of  
24 providing funds to be applied to the refunding of the Refunded Bonds, together  
25 with all expenses incurred in connection with or on account of the issuance of the  
26 local income tax refunding revenue bonds. Such local income tax refunding  
27

1 revenue bonds authorized herein shall be issued only in the event that the refunding  
2 of the Refunded Bonds achieves net present value savings of at least One Million  
3 Two Hundred Thousand Dollars (\$1,200,000).

4  
5 SECTION 2. In order to procure the loan, the City is hereby authorized and  
6 directed to have prepared and to issue local income tax refunding revenue bonds to  
7 be designated the "City of Fort Wayne, Indiana, Local Income Tax Refunding  
8 Revenue Bonds, Series 2019" (or, to the extent such bonds are issued in a calendar  
9 year other than 2019, the series designation shall be appropriately modified), in an  
10 aggregate principal amount not to exceed Twenty-Three Million Dollars  
11 (\$23,000,000) (the "Bonds"). The Bonds shall be payable solely from the LIT  
12 Revenues, provided that the pledge of the LIT Revenues to the payment of the  
13 Bonds shall rank on a parity with the pledge of the LIT Revenues to the payment of  
14 the Prior Obligations. The final aggregate principal amount of the Bonds shall be  
15 certified in writing by the Controller of the City (the "Controller") in the  
16 Controller's Certificate (as hereinafter defined) prior to the sale of the Bonds. Such  
17 certificate shall be conclusive for purposes of establishing the final aggregate  
18 principal amount of the Bonds.

19  
20  
21 The Bonds shall be issued by and in the name of the City, in fully registered  
22 form in the denominations of (a) Five Thousand Dollars (\$5,000) or any integral  
23 multiple thereof not exceeding the aggregate principal amount of Bonds maturing  
24 on any principal payment date, or (b) One Hundred Thousand Dollars (\$100,000)  
25 or any integral multiple of One Thousand Dollars (\$1,000) in excess thereof (*e.g.*,  
26 \$100,000, or \$101,000, or \$102,000, etc.), as determined by the Controller. The  
27

1 final authorized denominations of the Bonds shall be set forth in the Controller's  
2 Certificate. The Bonds shall be numbered consecutively from 19R-1 upwards (or,  
3 to the extent the Bonds are issued in a calendar year other than 2019, the Bond  
4 numbering shall be appropriately modified), and shall bear interest at a rate or rates  
5 not exceeding four percent (4.0%) per annum (the exact rate or rates to be  
6 determined by bidding or by private negotiated sale, as further described herein).  
7 The interest on the Bonds shall be payable semiannually on June 1 and December 1  
8 of each year, commencing no earlier than June 1, 2019. Interest shall be calculated  
9 on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-  
10 day year. The Bonds shall mature and be payable on June 1 and December 1 of  
11 each year (subject to mandatory sinking fund redemption as provided in Section 6  
12 hereof), commencing not earlier than June 1, 2019 and ending not later than June 1,  
13 2034. The initial interest payment date shall be certified by the Controller in the  
14 Controller's Certificate prior to the sale of the Bonds.  
15

16  
17 Any other provisions of this Ordinance to the contrary notwithstanding,  
18 (i) the Bonds shall be issued on a parity with the Prior Obligations with respect to  
19 the pledge of the LIT Revenues, but only if the conditions precedent to the issuance  
20 of such parity obligations as set forth in the Prior Authorizing Instruments are  
21 satisfied, and (ii) none of the provisions of this Ordinance shall be construed to  
22 affect the rights of the holders of the Prior Obligations.  
23

24 SECTION 3. The Bonds may, in compliance with all applicable laws, be  
25 issued and held in book-entry form on the books of the central depository system,  
26 The Depository Trust Company, its successors, or any successor central depository  
27  
28

1 system appointed by the City from time to time (the "Clearing Agency"). The City  
2 and the Registrar and Paying Agent (as hereinafter defined) may, in connection  
3 therewith, do or perform or cause to be done or performed any acts or things not  
4 adverse to the rights of the holders of the Bonds, as are necessary or appropriate to  
5 accomplish or recognize such book-entry form Bonds.  
6

7 During any time that the Bonds are held in book-entry form on the books of  
8 a Clearing Agency (a) any such Bond may be registered upon the books kept by the  
9 Registrar and Paying Agent in the name of such Clearing Agency, or any nominee  
10 thereof, including Cede & Co., as nominee of The Depository Trust Company;  
11 (b) the Clearing Agency in whose name such Bond is so registered shall be, and the  
12 City and the Registrar and Paying Agent may deem and treat such Clearing Agency  
13 as, the absolute owner and holder of such Bond for all purposes of this Ordinance,  
14 including, without limitation, the receiving of payment of the principal of and  
15 interest on such Bond, the receiving of notice and the giving of consent; (c) neither  
16 the City nor the Registrar and Paying Agent shall have any responsibility or  
17 obligation hereunder to any direct or indirect participant, within the meaning of  
18 Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing  
19 Agency, or any person on behalf of which, or otherwise in respect of which, any  
20 such participant holds any interest in any Bond, including, without limitation, any  
21 responsibility or obligation hereunder to maintain accurate records of any interest  
22 in any Bond or any responsibility or obligation hereunder with respect to the  
23 receiving of payment of principal or premium, if any, or interest on any Bonds, the  
24 receiving of notice or the giving of consent; (d) the Clearing Agency is not required  
25  
26  
27  
28  
29  
30

1 to present any Bond called for partial redemption prior to receiving payment so  
2 long as the Registrar and Paying Agent and the Clearing Agency have agreed to the  
3 method for noting such partial redemption; and (e) payment of the principal of and  
4 interest on the Bonds may be made by wire transfer or other method acceptable to  
5 the Clearing Agency, as indicated in a certificate of the Controller executed and  
6 delivered at the time of the sale of the Bonds.  
7

8 If either (i) the City receives notice from the Clearing Agency which is  
9 currently the registered owner of the Bonds to the effect that such Clearing Agency  
10 is unable or unwilling to discharge its responsibility as a Clearing Agency for the  
11 Bonds or (ii) the City elects to discontinue its use of such Clearing Agency as a  
12 Clearing Agency for the Bonds, then the City and the Registrar and Paying Agent  
13 each shall do or perform or cause to be done or performed all acts or things, not  
14 adverse to the rights of the holders of the Bonds, as are necessary or appropriate to  
15 discontinue use of such Clearing Agency as a Clearing Agency for the Bonds and  
16 to transfer the ownership of each of the Bonds to such person or persons, including  
17 any other Clearing Agency, as the holder of the Bonds may direct in accordance  
18 with this Ordinance. Any expenses of such discontinuance and transfer, including  
19 expenses of printing new certificates to evidence the Bonds, shall be paid by the  
20 City.  
21  
22

23 During any time that the Bonds are held in book-entry form on the books of  
24 a Clearing Agency, the Registrar and Paying Agent shall be entitled to request and  
25 rely upon a certificate or other written representation from the Clearing Agency or  
26 any participant or indirect participant with respect to the identity of any beneficial  
27  
28

1 owners of the Bonds as of a record date selected by the Registrar and Paying Agent.  
2 For purposes of determining whether the consent, advice, direction or demand of a  
3 registered owner of the Bond has been obtained, the Registrar and Paying Agent  
4 shall be entitled to treat the beneficial owners of the Bonds as the Bondholders.  
5

6 During any time that the Bonds are held in book-entry form on the books of  
7 a Clearing Agency, the Controller is authorized to enter into a Blanket Letter of  
8 Representations agreement with the Clearing Agency, and the provisions of any  
9 such Letter of Representations or any successor agreement shall control on the  
10 matters set forth herein.

11 SECTION 4. The Controller may serve as registrar and paying agent or,  
12 alternatively, the Controller may appoint a registrar and paying agent for the Bonds  
13 (the "Registrar" and the "Paying Agent" and, in both such capacities the "Registrar  
14 and Paying Agent"), and is further authorized and directed to enter into such  
15 agreements or understandings with the Registrar and Paying Agent as will enable  
16 such entity to perform effectively all required services on behalf of the City. The  
17 Controller is further authorized and directed to pay the fees and expenses of the  
18 Registrar and Paying Agent out of available funds of the City.  
19  
20

21 The principal of the Bonds shall be payable at the principal office of the  
22 Registrar and Paying Agent. Interest on the Bonds shall be paid by check or draft  
23 mailed or delivered one (1) business day prior to each interest payment date to the  
24 registered owner thereof at the address as it appears on the registration books kept  
25 by the Registrar and Paying Agent as of the fifteenth day of the calendar month  
26 immediately preceding the interest payment date or at such other address as is  
27  
28

1 provided to the Registrar and Paying Agent in writing by such registered owner.  
2 All payments on the Bonds shall be made in any coin or currency of the United  
3 States of America which on the dates of such payments shall be legal tender for the  
4 payment of public and private debts.  
5

6 The Registrar and Paying Agent, if not the Controller, may at any time  
7 resign as Registrar and Paying Agent by giving thirty (30) days' written notice to  
8 the City and by first-class mail to each registered owner of Bonds then outstanding,  
9 and such resignation will take effect at the end of such thirty (30) days or upon the  
10 earlier appointment of a successor Registrar and Paying Agent by the City. Such  
11 notice to the City may be served personally or be sent by registered mail. The  
12 Registrar and Paying Agent may also be removed at any time as Registrar and  
13 Paying Agent by the City, in which event the Controller, on behalf of the City, may  
14 appoint a successor Registrar and Paying Agent. The City shall cause each  
15 registered owner of Bonds then outstanding to be notified by first-class mail of the  
16 removal of the Registrar and Paying Agent. Notices to registered owners of Bonds  
17 shall be deemed to be given when mailed by first class mail to the addresses of  
18 such registered owners as they appear on the registration books kept by the  
19 Registrar and Paying Agent.  
20  
21

22 Any predecessor Registrar and Paying Agent shall deliver all of the Bonds  
23 and cash in its possession with respect thereto, together with the registration books,  
24 to the successor Registrar and Paying Agent. The Controller is hereby authorized  
25 to act on behalf of the City with regard to any of the aforementioned actions of the  
26 City relating to the resignation or removal of the Registrar and Paying Agent and  
27  
28

1 appointment of a successor Registrar and Paying Agent. The Controller is further  
2 authorized and directed, on behalf of the City, to enter into such agreements or  
3 understandings with any subsequent Registrar and Paying Agent as will enable it to  
4 perform the services required of it. Any such subsequent Registrar and Paying  
5 Agent shall be paid for its services out of available funds of the City.  
6

7 Each Bond shall be transferable or exchangeable only upon the books of the  
8 City kept for that purpose at the principal office of the Registrar and Paying Agent,  
9 by the registered owner thereof in person, or by his attorney duly authorized in  
10 writing, upon surrender of such Bond, together with a written instrument of transfer  
11 or exchange satisfactory to the Registrar and Paying Agent duly executed by the  
12 registered owner or his attorney duly authorized in writing, and thereupon a new  
13 fully registered Bond or Bonds in the same aggregate principal amount shall be  
14 executed and delivered in the name of the transferee or transferees or the registered  
15 owner, as the case may be, in exchange therefor. The Registrar and Paying Agent  
16 shall not be obligated to make any exchange or transfer of Bonds during the period  
17 following the fifteenth day of the calendar month immediately preceding an interest  
18 payment date on the Bonds until such interest payment date. The City and the  
19 Registrar and Paying Agent may treat and consider the person in whose name such  
20 Bonds are registered as the absolute owner thereof for all purposes, including the  
21 purpose of receiving payment of, or on account of, the principal thereof and interest  
22 due thereon.  
23  
24

25 In the event any Bond is mutilated, lost, stolen or destroyed, the City may  
26 cause to be executed and the Registrar and Paying Agent may authenticate a new  
27  
28

1 Bond of like date, maturity and denomination as the mutilated, lost, stolen or  
2 destroyed Bond, which new Bond shall be marked in a manner to distinguish it  
3 from the Bond for which it was issued; provided, that in the case of any mutilated  
4 Bond, such mutilated Bond shall first be surrendered to the City and the Registrar  
5 and Paying Agent, and in the case of any lost, stolen or destroyed Bond, there shall  
6 be first furnished to the City and Registrar and Paying Agent evidence of such loss,  
7 theft or destruction satisfactory to the City and the Registrar and Paying Agent,  
8 together with indemnity satisfactory to them. In the event any such lost, stolen or  
9 destroyed Bond shall have matured, instead of causing to be issued a duplicate  
10 Bond, the City and the Registrar and Paying Agent may, upon receiving indemnity  
11 satisfactory to them, pay the same without surrender thereof. The City and the  
12 Registrar and Paying Agent may charge the owner of such Bond with their  
13 reasonable fees and expenses in connection with the above. Every substitute Bond  
14 issued by reason of any Bond being lost, stolen or destroyed shall, with respect to  
15 such Bond, constitute a substitute contractual obligation of the City, whether or not  
16 the lost, stolen or destroyed Bond shall be found at any time, and shall be entitled  
17 to all the benefits of this Ordinance, equally and proportionately with any and all  
18 other Bonds duly issued hereunder.

19  
20  
21  
22 SECTION 5. The Bonds shall bear an original date which shall be the date  
23 of delivery of the Bonds, and each Bond shall also bear the date of its  
24 authentication. Any Bond authenticated on or before fifteenth day of the calendar  
25 month immediately preceding the first interest payment date shall pay interest from  
26 its original date. Any Bond authenticated thereafter shall pay interest from the  
27  
28

1 interest payment date next preceding the date of authentication of such Bond unless  
2 such Bond is authenticated after the fifteenth day of the calendar month preceding  
3 an interest payment date and on or before such interest payment date, in which case  
4 interest thereon shall be paid from such interest payment date.  
5

6 SECTION 6. Prior to the sale of the Bonds, the Controller, based upon the  
7 advice of the Municipal Advisor, shall certify in the Controller's Certificate the  
8 terms upon which the Bonds shall be subject to redemption at the option of the City,  
9 which redemption may be in whole or in part, upon thirty (30) days written notice  
10 to the registered owner or owners of the Bonds to be redeemed, in amounts and  
11 maturities to be determined by the City and by lot within any such maturity or  
12 maturities, and at a redemption price expressed as a percentage of the principal  
13 amount of each Bond to be redeemed in accordance with the Controller's  
14 Certificate, plus accrued interest to the date of redemption.  
15

16 Official notice of redemption shall be mailed by the Registrar and Paying  
17 Agent by first class mail at least thirty (30) days and not more than sixty (60) days  
18 prior to the scheduled redemption date to each of the registered owners of the  
19 Bonds called for redemption (unless waived by any such registered owner) at the  
20 address shown on the registration books of the Registrar and Paying Agent, or at  
21 such other address as is furnished in writing by such registered owner to the  
22 Registrar; provided, however, that failure to give such notice by mailing, or any  
23 defect therein, with respect to any Bond shall not affect the validity of the  
24 proceedings for the redemption of any other Bonds. The notice shall specify the  
25 redemption price, the date and place of redemption, and the registration numbers  
26  
27  
28  
29  
30

1 (and, in case of partial redemption, the respective principal amounts) of the Bonds  
2 called for redemption. The place of redemption may be at the principal corporate  
3 trust office of the Registrar and Paying Agent or as otherwise determined by the  
4 City. Interest on the Bonds (or portions thereof) so called for redemption shall  
5 cease to accrue on the redemption date fixed in such notice if sufficient funds are  
6 available at the place of redemption to pay the redemption price on the redemption  
7 date and when such Bonds (or portions thereof) are presented for payment. Any  
8 Bond redeemed in part may be exchanged for a Bond or Bonds of the same  
9 maturity in authorized denominations equal to the remaining principal amount  
10 thereof.  
11

12  
13 In addition to the foregoing notice, the City may also direct that further  
14 notice of redemption of the Bonds be given, including without limitation and at the  
15 option of the City, notice described in paragraph (a) below given by the Registrar  
16 and Paying Agent to the parties described in paragraphs (b) and (c) below. No  
17 defect in any such further notice and no failure to give all or any portion of any  
18 such further notice shall in any manner defeat the effectiveness of any call for  
19 redemption of Bonds so long as notice thereof is mailed as prescribed above.  
20

21 (a) If so directed by the City, each further notice of redemption  
22 given hereunder shall contain the information required above for an official  
23 notice of redemption plus (i) the CUSIP numbers of all Bonds being  
24 redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the  
25 rate of interest borne by each Bond being redeemed; (iv) the maturity date  
26  
27  
28  
29  
30

1 of each Bond being redeemed; and (v) any other descriptive information  
2 needed to identify accurately the Bonds being redeemed.

3  
4 (b) If so directed by the City, each further notice of redemption  
5 shall be sent at least thirty-five (35) days before the redemption date by  
6 registered or certified mail or overnight delivery service to all registered  
7 securities depositories then in the business of holding substantial amounts  
8 of obligations of types comprising the Bonds and to one or more national  
9 information services that disseminate notices of redemption of obligations  
10 such as the Bonds.  
11

12 (c) If so directed by the City, each such further notice shall be  
13 published one time in The Bond Buyer of New York, New York or, if the  
14 Registrar believes such publication is impractical or unlikely to reach a  
15 substantial number of the holders of the Bonds, in some other financial  
16 newspaper or journal which regularly carries notices of redemption of other  
17 obligations similar to the Bonds, such publication to be made at least thirty  
18 (30) days prior to the date fixed for redemption.  
19

20 Upon payment of the redemption price of the Bonds (or portions thereof)  
21 being redeemed and if so directed by the City, each check or other transfer of funds  
22 issued for such purpose shall bear the CUSIP number identifying, by issue and  
23 maturity, the Bonds (or portions thereof) being redeemed with the proceeds of such  
24 check or other transfer.  
25

26 At the option of the purchaser of the Bonds, all or a portion of the Bonds  
27 may be aggregated into one or more term bonds payable from mandatory sinking  
28  
29  
30

1 fund redemption payments (the "Term Bonds") required to be made as set forth  
2 below. The Term Bonds shall have stated maturity or maturities of June 1 and/or  
3 December 1 of the years determined by the purchaser.  
4

5 In the event that the purchaser of the Bonds opts to aggregate certain Bonds  
6 into Term Bonds, such Term Bonds shall be subject to mandatory sinking fund  
7 redemption prior to maturity at a redemption price equal to one hundred percent  
8 (100%) of the principal amount thereof, plus accrued interest to the redemption  
9 date, but without premium, on June 1 and/or December 1 of each year and in the  
10 principal amount corresponding to and consistent with the maturity schedule for the  
11 Bonds set forth in the Controller's Certificate.  
12

13 The Registrar and Paying Agent shall credit against the current mandatory  
14 sinking fund redemption requirement for a Term Bond of a particular maturity, any  
15 Bonds of such maturity purchased for cancellation by the City and canceled by the  
16 Registrar and Paying Agent and not theretofore applied as a credit against any  
17 mandatory sinking fund redemption requirement. Each Bond so delivered or  
18 purchased shall be credited by the Registrar and Paying Agent at one hundred  
19 percent (100%) of the principal amount thereof against the mandatory sinking fund  
20 redemption requirements for the applicable Term Bond in inverse order of  
21 mandatory sinking fund redemption (or final maturity) dates, and the principal  
22 amount of such Term Bond to be redeemed on such mandatory sinking fund  
23 redemption dates by operation of the mandatory sinking fund requirements shall be  
24 reduced accordingly.  
25  
26  
27  
28  
29  
30

1           The Registrar shall determine by lot (treating each \$5,000 principal amount  
2 of each Bond as a separate Bond for such purpose) the Bonds within a Term Bond  
3 of a particular maturity to be redeemed pursuant to mandatory sinking fund  
4 redemption requirements on June 1 and/or December 1 of each year.  
5

6           Notice of any such mandatory sinking fund redemption shall be given in the  
7 same manner as notice of optional redemption is required to be given pursuant to  
8 this Section 6. If Bonds are to be redeemed by optional redemption and mandatory  
9 sinking fund redemption on the same date, the Registrar shall select by lot the  
10 Bonds for optional redemption before selecting the Bonds by lot for the mandatory  
11 sinking fund redemption.  
12

13           In the event any of the Bonds are issued as Term Bonds, the form of the  
14 Bond set forth in Section 8 of this Ordinance shall be modified accordingly.

15           Any reference to payment or maturity of principal on Bonds shall be  
16 deemed to include payment of scheduled mandatory sinking fund redemption  
17 payments described in this Section 6.  
18

19           SECTION 7. All Bonds shall be executed on behalf of the City by the  
20 manual or facsimile signature of the Mayor of the City, countersigned by the  
21 manual or facsimile signature of the Controller of the City, and attested by the  
22 manual or facsimile signature of the Clerk of the City, and the official seal of the  
23 City shall be impressed or a facsimile thereof shall be printed or affixed on each of  
24 the Bonds. In the event that any officer whose signature appears on any Bond shall  
25 cease to be such officer for any reason before the delivery of such Bond, such  
26 signature shall nevertheless be valid and sufficient for all purposes, the same as if  
27  
28  
29  
30

1 such officer had been in such office at the time of such delivery. Subject to the  
2 provisions hereof for registration, the Bonds shall be negotiable under the laws of  
3 the State of Indiana.  
4

5 The Bonds shall be authenticated with the manual signature of an  
6 authorized representative of the Registrar and Paying Agent, and no Bond shall be  
7 valid or obligatory for any purpose until the certificate of authentication on such  
8 Bond shall have been so executed.

9 SECTION 8. The form and tenor of the Bonds shall be substantially as  
10 follows (all blanks to be properly completed prior to the preparation of the Bonds):  
11

12 [Form of Bond]

13 UNITED STATES OF AMERICA

14 State of Indiana

County of Allen

15 No. 19R-\_\_\_

\$ \_\_\_\_\_

16 CITY OF FORT WAYNE, INDIANA,  
17 LOCAL INCOME TAX REFUNDING REVENUE BOND, SERIES 2019

18 <u>INTEREST</u>	<u>MATURITY</u>	<u>ORIGINAL</u>	<u>AUTHENTICATION</u>	
19 <u>RATE</u>	<u>DATE</u>	<u>DATE</u>	<u>DATE</u>	<u>CUSIP</u>

20 REGISTERED OWNER:

21 PRINCIPAL SUM:

22 The City of Fort Wayne, Indiana, a municipal corporation duly organized and existing  
23 under the laws of the State of Indiana (the "City"), for value received hereby acknowledges itself  
24 indebted and promises to pay, to the registered owner (named above) or registered assigns, but  
25 solely from the sources hereinafter referred to, the principal amount set forth above on the maturity  
26 date set forth above, and to pay interest on such principal sum to the registered owner of this bond  
27 until the City's obligation with respect to the payment of such principal sum shall be discharged, at  
28 the rate per annum specified above from the interest payment date immediately preceding the date  
of the authentication of this bond, unless this bond is authenticated on or before fifteenth day of the  
calendar month immediately preceding the first interest payment date of this bond, in which case  
interest shall be paid from the original date specified above, or unless this bond is authenticated after  
the fifteenth day of the calendar month preceding an interest payment date and before such interest  
payment date, in which case interest shall be paid from such interest payment date. Interest shall be

1 payable commencing on \_\_\_\_\_ 1, 20\_\_\_\_, and on each June 1 and December 1 thereafter to  
2 maturity. Interest shall be calculated on the basis of twelve (12) thirty (30) day calendar months for  
3 a three hundred sixty (360) day year.

4 \_\_\_\_\_, in the \_\_\_\_\_ of \_\_\_\_\_, Indiana  
5 has been designated as the initial Registrar and Paying Agent for this bond (the "Registrar" and the  
6 "Paying Agent" and, in both such capacities, the "Registrar and Paying Agent"). The principal of  
7 this bond is payable at the principal office of the Registrar and Paying Agent and interest on this  
8 bond shall be paid by check or draft mailed or delivered one (1) business day prior to such payment  
9 date to the registered owner hereof at the address as it appears on the registration books kept by the  
10 Registrar and Paying Agent as of the fifteenth day of the calendar month immediately preceding the  
11 interest payment date or at such other address as is provided to the Registrar and Paying Agent in  
12 writing by the registered owner. Notwithstanding the foregoing, if payment of principal or interest  
13 is made to a depository, payment shall be made by wire transfer on the payment date in same-day  
14 funds. All payments on the bonds shall be made in any coin or currency of the United States of  
15 America which on the dates of such payments shall be legal tender for the payment of public and  
16 private debts. Subject to the provisions for registration, this bond is negotiable under the laws of the  
17 State of Indiana.

18 This bond and the bonds of this issue are payable solely from the LIT Revenues (as defined  
19 in the hereinafter-defined Ordinance), on a parity with the Prior Obligations (as defined in the  
20 Ordinance).

21 This bond is one of an authorized issue of bonds of the City aggregating  
22 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), fully registered and numbered  
23 consecutively from 19R-1 upwards, issued pursuant to an Ordinance adopted by the Common  
24 Council of the City of Fort Wayne on \_\_\_\_\_, 2018, entitled "AN ORDINANCE OF THE  
25 COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AUTHORIZING THE  
26 ISSUANCE AND SALE OF LOCAL INCOME TAX REFUNDING REVENUE BONDS OF THE  
27 CITY TO PROVIDE FUNDS FOR THE REFUNDING PRIOR TO MATURITY OF CERTAIN  
28 PREVIOUSLY ISSUED AND CURRENTLY OUTSTANDING BONDS OF THE CITY,  
29 TOGETHER WITH EXPENSES INCURRED IN CONNECTION WITH THE ISSUANCE OF  
30 THE BONDS, AND OTHER RELATED MATTERS" (the "Ordinance"), and Indiana Code 6-3.6,  
as amended.

This bond is issued only in fully registered form in denomination of \$ \_\_\_\_\_ or any  
integral multiple thereof not exceeding the aggregate principal amount of the bonds of this issue  
maturing in any one year.

[The bonds of this issue maturing on or after \_\_\_\_\_ 1, 20\_\_\_\_, are subject to redemption  
prior to maturity, at the option of the City, in whole or in part, on \_\_\_\_\_ 1, 20\_\_\_\_, or at any time  
thereafter, in amounts and maturities determined by the City and by lot within any such maturity or  
maturities at a redemption price of \_\_\_\_\_, plus accrued interest to the date of  
redemption.]

[Notice of any such redemption shall be sent by first class mail to the registered owner of  
this bond not more than sixty (60) and not less than thirty (30) days prior to the date fixed for  
redemption, unless such notice is waived by the registered owner; provided, however, that failure to  
give such notice by mailing, or any defect therein, with respect to any such bond will not affect the  
validity of any proceedings for redemption of any other such bonds. The notice shall specify the  
redemption price, the date and place of redemption, and the registration numbers (and in case of  
partial redemption, the respective principal amounts) of the bonds called for redemption. Interest on  
bonds so called for redemption shall cease to accrue on the redemption date fixed in such notice, so  
long as sufficient funds are available at the place of redemption to pay the redemption price on the  
redemption date or when presented for payment.]

1 [Prior to the date fixed for redemption, funds shall be deposited with the Paying Agent to  
2 pay, and the Paying Agent is hereby authorized and directed to apply such funds to the payment of,  
3 the bonds or portions thereof called, together with accrued interest thereon to the redemption date  
4 and any required premium. No payment shall be made by the Paying Agent upon any bond or  
5 portion thereof called for redemption until such bond shall have been delivered for payment or  
6 cancellation or the Registrar shall have received the items required by the Ordinance with respect to  
7 any mutilated, lost, stolen or destroyed bond.]

8 The City reserves the right pursuant to the terms and conditions of the Ordinance to  
9 authorize and hereafter issue additional obligations payable out of the LIT Revenues, ranking on a  
10 parity herewith or junior hereto, for the purpose of financing future economic development projects  
11 and such other projects as may be permitted by law or to refund obligations payable from the LIT  
12 Revenues.

13 If this bond shall have become due and payable in accordance with its terms and the whole  
14 amount of the principal and interest so due and payable upon this bond or such portion hereof shall  
15 be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and the  
16 interest on which are unconditionally guaranteed by, the United States of America, the principal of  
17 and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time  
18 certificates of deposit of a bank or banks, fully secured as to both principal and interest by  
19 obligations of the kind described in (ii) above, the principal of and interest on which when due will  
20 provide sufficient moneys for such purpose, shall be held in trust for such purpose, then and in that  
21 case this bond or such portion hereof shall no longer be deemed outstanding or an indebtedness of  
22 the City.

23 This bond is transferable or exchangeable only upon the books of the City kept for such  
24 purpose at the principal office of the Registrar and Paying Agent by the registered owner hereof in  
25 person, or by his attorney duly authorized in writing, upon surrender of this bond together with a  
26 written instrument of transfer or exchange satisfactory to the Registrar and Paying Agent duly  
27 executed by the registered owner or his attorney duly authorized in writing, and thereupon a new  
28 fully registered bond or bonds in the same aggregate principal amount shall be executed and  
29 delivered in the name of the transferee or transferees or the registered owner, as the case may be, in  
30 exchange therefor. The Registrar and Paying Agent shall not be obligated to make any exchange or  
transfer of this bond following the fifteenth day of the calendar month immediately preceding an  
interest payment date on this bond until such interest payment date. The City and the Registrar and  
Paying Agent for this bond may treat and consider the person in whose name this bond is registered  
as the absolute owner hereof for all purposes, including for the purpose of receiving payment of, or  
on account of, the principal hereof and interest due thereon.

In the event this bond is mutilated, lost, stolen or destroyed, the City may cause to be  
executed and the Registrar and Paying Agent may authenticate a new bond of like date, maturity and  
denomination as this bond, which new bond shall be marked in a manner to distinguish it from this  
bond; provided, that in the case of this bond being mutilated, this bond shall first be surrendered to  
the City and the Registrar and Paying Agent, and in the case of this bond being lost, stolen or  
destroyed, there shall first be furnished to the City and the Registrar and Paying Agent evidence of  
such loss, theft or destruction satisfactory to the City and the Registrar and Paying Agent, together  
with indemnity satisfactory to them. In the event that this bond, being lost, stolen or destroyed, shall  
have matured, instead of causing to be issued a duplicate bond the City and the Registrar and Paying  
Agent may, upon receiving indemnity satisfactory to them, pay this bond without surrender hereof.  
In such event, the City and the Registrar and Paying Agent may charge the owner of this bond with  
their reasonable fees and expenses in connection with the above. Every substitute bond issued by  
reason of this bond being lost, stolen or destroyed shall, with respect to this bond, constitute a  
substitute contractual obligation of the City, whether or not this bond, being lost, stolen or destroyed  
shall be found at any time, and shall be entitled to all the benefits of the Ordinance, equally and  
proportionately with any and all other bonds duly issued thereunder.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30

In the manner provided in the Ordinance, the Ordinance and the rights and obligations of the City and of the owners of the bonds, may (with certain exceptions as stated in the Ordinance) be modified or amended with the consent of the owners of at least a majority in aggregate principal amount of outstanding bonds exclusive of bonds, if any, owned by the City.

Notices to registered owners of bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear in the registration books kept by the Registrar and Paying Agent.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and such total issue of bonds is within every limit of indebtedness provided by the constitution and laws of the State of Indiana; and that the full faith and credit of the City together with all of its taxable property, both real and personal, are hereby irrevocably pledged to the punctual payment of the principal of and interest on this bond according to its terms.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by an authorized representative the Registrar and Paying Agent.

IN WITNESS WHEREOF, the City of Fort Wayne, Indiana, by ordinance of its Common Council, has caused this bond to be executed in its name by the manual or facsimile signature of its Mayor, countersigned by the manual or facsimile signature of its Controller, and attested by the manual or facsimile signature of its Clerk, with the corporate seal of the City impressed or a facsimile thereof printed hereon.

CITY OF FORT WAYNE, INDIANA

By: \_\_\_\_\_  
Mayor

By: \_\_\_\_\_  
Controller

(SEAL)

ATTEST:

By: \_\_\_\_\_  
Clerk

1  
2  
3  
4  
5  
6  
7  
8 REGISTRAR'S CERTIFICATE OF AUTHENTICATION

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

\_\_\_\_\_  
\_\_\_\_\_, as Registrar  
and Paying Agent

By: \_\_\_\_\_  
Authorized Representative

9  
10  
11  
12 ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto  
\_\_\_\_\_  
\_\_\_\_\_ (insert name and address) the within bond and all  
rights thereunder, and hereby irrevocably constitutes and appoints  
\_\_\_\_\_  
\_\_\_\_\_ attorney to transfer the within bond on the books  
kept for the registration thereof with full power of substitution in the premises.

13  
14 Dated: \_\_\_\_\_

Signature Guarantee:

15  
16  
17 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.

NOTICE: Signature(s) must be guaranteed by a broker-dealer or a commercial bank or trust company.

18 [End of Bond Form]

19  
20 SECTION 9.

21 (a) Public Sale of the Bonds. The provisions of this Section 9(a)  
22 shall govern the sale of the Bonds if the Mayor and the Controller elect to  
23 sell the Bonds at a public sale. Prior to the sale of the Bonds, the Controller  
24 shall cause to be published a notice of intent to sell once each week for two  
25 (2) weeks in the Fort Wayne Journal Gazette and in the Court &  
26 Commercial Record, a newspaper of general circulation published in the  
27  
28 City of Indianapolis, Indiana. The notice of such sale or a summary thereof

1 may also be published in The Bond Buyer, a financial journal published in  
2 the City and State of New York and/or in other publications, in the  
3 discretion of the Controller. The notice must state that any person  
4 interested in submitting a bid for the Bonds may furnish in writing, at the  
5 address set forth in the notice, the person's name, address and telephone  
6 number, and that any such person may also furnish a telex number. The  
7 notice must also state: (i) the amount of the Bonds to be offered; (ii) the  
8 denominations; (iii) the dates of maturity; (iv) the maximum rate or rates of  
9 interest; (v) the place of sale; (vi) the time within which the name, address  
10 and telephone number must be furnished, which must not be less than  
11 seven (7) days after the last publication of the notice of intent to sell; and  
12 (vii) such other matters as the Controller shall deem appropriate. Each  
13 person so registered shall be notified of the date and time bids will be  
14 received not less than twenty-four (24) hours before the date and time of  
15 sale. The notification shall be made by telephone at the number furnished  
16 by the person, and also by telex if the person furnishes a telex number.  
17 Such notice may also include such other information as the Controller shall  
18 deem necessary. A good faith deposit (the "Deposit") in the form of cash,  
19 certified check, cashier's check or wire transfer in the amount of one percent  
20 (1.0%) of the principal amount of the Bonds made payable to the order of  
21 the City is required to be submitted by the successful bidder not later than  
22 3:00 p.m. (local time) on the next business day following the award. If such  
23 Deposit is not received by that time, the City may reject the bid. No interest  
24  
25  
26  
27  
28  
29  
30

1 on the Deposit will accrue to the successful bidder. The Deposit will be  
2 applied to the purchase price of the Bonds. Such notice shall provide  
3 further that, in the event the successful bidder shall fail or refuse to accept  
4 delivery of and pay for the Bonds as soon as the Bonds are ready for  
5 delivery, or at the time fixed in the notice of intent to sell, then such amount  
6 deposited with the City shall become the property of the City and shall be  
7 considered as the City's liquidated damages on account of such default.  
8

9 All bids for Bonds shall be sealed and shall be presented to the  
10 City's Municipal Advisor, for and on behalf of the Controller, which shall  
11 continue to receive all bids offered until the hour fixed for the sale of the  
12 Bonds, at which time and place such bids shall be opened and considered.  
13 Bidders for the Bonds shall be required to name the rate or rates of interest  
14 which the Bonds are to bear, not exceeding four percent (4.0%) per annum  
15 (or such lesser rate as the Controller, with the advice of the Municipal  
16 Advisor of the City, shall determine prior to the publication of the notice of  
17 intent to sell). Such interest rate or rates shall be in multiples of one-eighth  
18 (1/8) or one-hundredth (1/100) of one percent (1%). Bids specifying more  
19 than one interest rate shall also specify the amount and maturities of the  
20 Bonds bearing each rate, and all Bonds maturing on the same date shall bear  
21 the same rate of interest.  
22  
23

24 Subject to the provisions set forth below, the Controller shall award  
25 the Bonds to the bidder offering the lowest net interest cost to the City, to  
26 be determined by computing the total interest on all of the Bonds from the  
27  
28

1 date thereof to their maturities and deducting therefrom the premium bid, if  
2 any, or adding thereto the amount of any discount. No bid for less than  
3 ninety-nine and five-tenths percent (99.5%) of the par value of the Bonds  
4 (or such higher percentage of the par value of the Bonds as the Controller,  
5 with the advice of the Municipal Advisor, shall determine prior to the  
6 publication of the notice of intent to sell as reflected in the Controller's  
7 Certificate), plus accrued interest at the rate or rates named to the date of  
8 delivery, will be considered. The Controller shall have full right to reject  
9 any and all bids. In the event no acceptable bid is received at the time fixed  
10 for the sale of the Bonds, the Controller shall be authorized to continue to  
11 receive bids from day to day thereafter for a period not to exceed thirty (30)  
12 days, without readvertising, pursuant to Indiana law. During the  
13 continuation of the sale, no bid shall be accepted which offers an interest  
14 cost which is equal to or higher than the best bid received at the time fixed  
15 for the sale.

16  
17  
18 The Controller is hereby authorized to determine, in his discretion,  
19 to sell the Bonds pursuant to the general provisions of Indiana Code 5-1-11  
20 (rather than Section 2(b) thereof), and in the event of such a determination,  
21 those portions of this Section 9 which conflict with such provisions shall be  
22 deemed inapplicable.

23  
24 (b) Private, Negotiated Sale of the Bonds. The provisions of this  
25 Section 9(b) shall govern the sale of the Bonds if the Mayor and the  
26 Controller elect to sell the Bonds by private, negotiated sale. The Bonds  
27

1 may, in the discretion of the Controller, be sold by private sale, by  
2 negotiation to the purchaser or underwriter thereof, and in such event, the  
3 Mayor and the Controller are hereby authorized to execute and attest,  
4 respectively, a purchase agreement or other agreement with such purchaser  
5 or underwriter setting forth the terms of the sale of the Bonds, consistent  
6 with the terms of this Ordinance, in such form as such officers may approve.  
7 The Bonds shall be sold at a price not less than ninety-nine and five-tenths  
8 percent (99.5%) of the par amount thereof.

9  
10 (c) Legal Opinion. Prior to the delivery of the Bonds, the  
11 Controller shall be authorized to obtain a legal opinion as to the validity of  
12 the Bonds from Faegre Baker Daniels LLP, bond counsel, of Fort Wayne,  
13 Indiana, and to furnish such opinion to the purchaser or purchasers of the  
14 Bonds. The cost of such opinion shall be considered as part of the costs  
15 incidental to these proceedings and shall be paid out of proceeds of the  
16 Bonds.  
17

18 (d) Bond Insurance; Rating. If the Municipal Advisor certifies  
19 to the City that it would be economically advantageous for the City to  
20 acquire a municipal bond insurance policy or other credit enhancement for  
21 the Bonds, the Common Council hereby authorizes the Mayor and the  
22 Controller to take all such actions as may be necessary or appropriate to  
23 obtain such an insurance policy or other credit enhancement. The  
24 acquisition of a municipal bond insurance policy or other credit  
25 enhancement is hereby deemed economically advantageous if the difference  
26  
27  
28  
29  
30

1 between the present value cost of (i) the total debt service on the Bonds if  
2 issued without municipal bond insurance or other credit enhancement and  
3 (ii) the total debt service on the Bonds if issued with municipal bond  
4 insurance or other credit enhancement, is greater than the cost of the  
5 premium on the municipal bond insurance policy or cost of such other  
6 credit enhancement. If deemed economically advantageous as described in  
7 this paragraph, the cost of the premium for such municipal bond insurance  
8 policy or cost of such other credit enhancement shall be deemed as a proper  
9 cost of issuance of the Bonds. The Mayor and the Controller, with the  
10 advice of the Municipal Advisor, are further authorized to take such actions  
11 as may be necessary or appropriate to procure a credit rating or ratings on  
12 the Bonds from one or more nationally recognized securities rating  
13 agencies.

14  
15  
16 SECTION 10. The proceeds from the sale of the Bonds shall be deposited  
17 and applied as follows:

18 (a) The accrued interest received at the time of the delivery of  
19 the Bonds, if any, shall be deposited in the Sinking Fund hereinafter defined  
20 and described.

21 (b) A sufficient amount of the proceeds from the sale of the  
22 Bonds, together with any moneys transferred by the City from any existing  
23 funds and accounts of the City, all as provided in the Controller's Certificate,  
24 shall be used to pay the principal of and premium, if any, and interest on all  
25  
26  
27  
28  
29  
30

1 of the Refunded Bonds to and on their respective maturity or redemption  
2 dates, as the case may be.

3 (c) The remaining proceeds from the sale of the Bonds shall be  
4 deposited in a bank or banks which are legally qualified depositories for the  
5 funds of the City, in a special account or accounts to be designated as "City  
6 of Fort Wayne, Local Income Tax Refunding Costs of Issuance Account"  
7 (hereafter called the "Costs of Issuance Account"). Amounts in the Costs of  
8 Issuance Account shall be expended only for the purpose of paying the  
9 costs of issuance of the Bonds and related costs. Any balance or balances  
10 remaining unexpended in the Costs of Issuance Account after payment of  
11 the costs of issuance of the Bonds shall be paid into the Sinking Fund and  
12 shall be used solely for the payment of interest on the Bonds. Pursuant to  
13 the Act, the owners of the Bonds shall be entitled to a lien on the proceeds  
14 of the Bonds until such proceeds are applied as required by this Ordinance  
15 and by Indiana law.

16 In connection with the refunding of the Refunded Bonds, if determined by  
17 the Controller to be necessary, the City is authorized to enter into an irrevocable  
18 escrow deposit agreement (the "Escrow Agreement") between the City and an  
19 escrow trustee (the "Escrow Trustee") pursuant to which moneys in the amounts  
20 required to satisfy the provisions of this Section 10 shall be deposited in an  
21 irrevocable escrow account applied to the purposes set forth herein, including,  
22 without limitation, the redemption of the Refunded Bonds. The Controller is  
23 hereby authorized to appoint an authorized bank or trust company to serve as  
24  
25  
26  
27  
28  
29  
30

1 Escrow Trustee (such appointment to be reflected in the Controller's Certificate)  
2 and the Mayor and the Controller are hereby authorized to execute and attest,  
3 respectively, the Escrow Agreement between the City and the Escrow Trustee in  
4 such form as may be necessary or appropriate to accomplish the purposes of this  
5 Ordinance, the issuance of the Bonds, and the refunding of the Refunded Bonds.  
6 The execution, by either the Mayor or the Controller or the Municipal Advisor on  
7 behalf of the City, of a subscription for United States Treasury Obligations -- State  
8 and Local Government Series for investments of proceeds of the Bonds to be held  
9 under the Escrow Agreement in a manner consistent with this Ordinance is also  
10 hereby approved, if, based on the advice of the Municipal Advisor, such  
11 subscription is in the best interests of the City.  
12

13  
14 In the event that the cash and government obligations or other investments  
15 held by the Escrow Trustee, together with any increment thereto and interest earned  
16 thereon, will not be sufficient to pay when due all principal of and interest and  
17 redemption on the Refunded Bonds to and including the first date or dates upon  
18 which the Refunded Bonds may be called for redemption, the City covenants and  
19 agrees that the claim of the owners of the Bonds is in all respects junior and  
20 subordinate to the rights of the holders of the Refunded Bonds.  
21

22 SECTION 11.

23 (a) Funds and Accounts. The LIT Revenues received by the  
24 City from distributions pursuant to the Act shall be used and applied by the  
25 City only as provided in this Ordinance and in strict accordance with the  
26 provisions of the Act. All of such revenues shall be segregated and kept in  
27  
28  
29  
30

1 special accounts separate and apart from all other funds of the City and shall  
2 be used and applied in payment of bonds and interest thereon which by their  
3 terms are payable from such LIT Revenues and to maintain a reasonable  
4 reserve, in accordance with this Ordinance, the Prior Authorizing  
5 Instruments and the Act. There is hereby continued a fund known as the  
6 "Economic Development Income Tax Fund" consisting of a Bond Principal  
7 and Interest Account and a Reserve Account (which two accounts together  
8 shall be referred to as the "Sinking Fund," and both of which accounts the  
9 City hereby covenants and agrees to cause to be kept and maintained so  
10 long as needed for the purposes set forth herein), and a Capital  
11 Improvement Fund. All of the LIT Revenues of the City shall be set aside  
12 in the following accounts in the following order of priority and to the extent  
13 indicated below:

- 14 (1) Bond Principal and Interest Account;
- 15 (2) Reserve Account, if established (as set forth below); and
- 16 (3) Capital Improvement Fund.
- 17 (b) Bond Principal and Interest Account. As soon as possible

18 upon receipt by the City of distributions of LIT Revenues, the City shall set  
19 apart and pay all of such LIT Revenues into the Bond Principal and Interest  
20 Account to be used to pay the interest on and principal of the Bonds (on a  
21 parity basis with any outstanding Prior Obligations or any outstanding  
22 future Parity Obligations (as hereinafter defined)); provided, however, that  
23 no deposit shall be made into such account when the balance therein is  
24  
25  
26  
27  
28  
29  
30

1 sufficient to pay the principal and interest due on the Bonds on the principal  
2 and interest payment date next following such distribution.

3  
4 (c) Reserve Account. At the option of the City and upon the  
5 recommendation of the Municipal Advisor, a Reserve Account shall be  
6 established. Any such determination shall be set forth in the Controller's  
7 Certificate. There shall be held in the Reserve Account, if established, an  
8 amount which equals the least of the following with respect to the Bonds: (i)  
9 the maximum annual debt service on the Bonds, (ii) one hundred twenty-  
10 five percent (125%) of the average annual debt service on the Bonds, or (iii)  
11 ten percent (10%) of the proceeds of the Bonds, all within the meaning of  
12 Section 148(d) of the Internal Revenue Code of 1986, as amended (the  
13 "Code"), and the regulations thereunder (the "Debt Service Reserve  
14 Requirement"). After making required deposits to the Bond Principal and  
15 Interest Account, the LIT Revenues shall next be set apart and paid into the  
16 Reserve Account in any amount necessary to restore the balance of the  
17 Reserve Account to an amount equal to the Debt Service Reserve  
18 Requirement. The Reserve Account shall be used and funds therein shall be  
19 withdrawn solely to make deposits into the Bond Principal and Interest  
20 Account in the event of any deficiency at any time in such account, or to  
21 make the final payments of interest on or principal of the Bonds; provided,  
22 however, that as long as there is no default hereunder, any amount in the  
23 Reserve Account in excess of the Debt Service Reserve Requirement may  
24 be withdrawn at any time and from time to time and deposited in the Bond  
25  
26  
27  
28  
29  
30

1 Principal and Interest Account. Any portion of the Debt Service Reserve  
2 Requirement shall be deemed to be satisfied if there is on deposit in the  
3 Reserve Account any surety bond, insurance policy, guaranty, letter of  
4 credit or other credit facility in any amount equal to such portion, the issuer  
5 of which credit facility is rated in one of the two highest long-term rating  
6 categories by Standard & Poor's or Moody's Investor Service.  
7

8 (d) Capital Improvement Fund. Any remaining LIT Revenues  
9 of the City shall be deemed excess funds and shall be deposited in the  
10 Capital Improvement Fund for appropriation and use as permitted by law.  
11 In the event of any deficiency at any time in the Bond Principal and Interest  
12 Account for the purposes of paying the interest on and principal of the  
13 Bonds, funds may be withdrawn from the Capital Improvement Fund for  
14 deposit into the Bond Principal and Interest Account in the amount of such  
15 deficiency.  
16

17 (e) Investment. All moneys in such funds and accounts  
18 described herein shall be segregated and kept separate and apart from all  
19 other funds of the City and shall be deposited in lawful depositories of the  
20 City and continuously held and secured or invested as provided by law.  
21 Interest earned in each such fund or account shall be credited to such fund  
22 or account except that the amount held in the Reserve Account shall not  
23 exceed the Debt Service Reserve Requirement, and any such excess shall be  
24 deposited into the Capital Improvement Fund.  
25  
26  
27  
28  
29  
30

1                    SECTION 12. The Controller is hereby authorized and directed to have the  
2 Bonds prepared, and the Mayor and the Controller hereby requested and authorized  
3 to execute and countersign, respectively, the Bonds with their manual or facsimile  
4 signatures. The Clerk is hereby requested and authorized to attest the Bonds with  
5 the Clerk's manual or facsimile signature, and to cause the seal of the City to be  
6 impressed or a facsimile thereof to be printed on the Bonds, all in the form and  
7 manner herein provided. After the Bonds have been properly executed, the  
8 Controller shall deliver or cause to be delivered the Bonds to the purchasers in the  
9 manner provided by law.  
10

11                    SECTION 13. The Common Council hereby requests, authorizes and  
12 directs the Mayor, the Controller and the Clerk, and each of them, for and on behalf  
13 of the City, to prepare, execute and deliver any and all other instruments, letters,  
14 certificates, agreements and documents as are determined to be necessary or  
15 appropriate to consummate the transactions contemplated by this Ordinance, and  
16 such determination shall be conclusively evidenced by the execution thereof. The  
17 instruments, letters, certificates, agreements and documents, including the Bonds,  
18 necessary or appropriate to consummate the transactions contemplated by this  
19 Ordinance shall, upon execution, as contemplated herein, constitute the valid and  
20 binding obligations or representations and warranties of the City, the full  
21 performance and satisfaction of which by the City is hereby authorized and directed.  
22

23                    SECTION 14. If, when the Bonds or a portion thereof shall have become  
24 due and payable in accordance with their terms and the whole amount of the  
25 principal of and interest so due and payable upon on all of the Bonds or a portion  
26  
27  
28

1 thereof then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct  
2 obligations of, or obligations the principal of and interest on which are  
3 unconditionally guaranteed by, the United States of America, the principal of and  
4 the interest on which when due will provide sufficient moneys for such purpose, or  
5 (iii) time certificates of deposit fully secured as to both principal and interest by  
6 obligations of the kind described in (ii) above of a bank or banks, the principal of  
7 and interest on which when due will provide sufficient moneys for such purpose,  
8 shall be held in trust for such purpose, then and in such event the Bonds or such  
9 portion thereof shall no longer be deemed outstanding or an indebtedness of the  
10 City.  
11

12  
13 SECTION 15. In order to preserve the excludability from gross income of  
14 interest on the Bonds under federal law, the Common Council, on behalf of the  
15 City, represents covenants and agrees that, to the extent necessary to preserve such  
16 exclusion:

17 (a) The City shall satisfy either (i) or (ii) below (or both).

18 (i) No person or entity or any combination thereof, other  
19 than the City or any other governmental unit ("Governmental Unit")  
20 within the meaning of Section 141(b)(6) and Section 150(a)(2) of  
21 the Internal Revenue Code of 1986, as amended, and as in effect on  
22 the date of delivery of the Bonds (the "Code"), will use more than  
23 ten percent (10%) of the proceeds of the Bonds or property financed  
24 by such proceeds other than as a member of the general public. Not  
25 more than five percent (5%) of the proceeds of the Bonds are to be  
26  
27  
28

1 used (A) for any private business use that is unrelated to the  
2 governmental use of the proceeds or (B) for a related private  
3 business use that is disproportionate to the governmental use of such  
4 proceeds within the meaning of Section 141(b)(3)(B) of the Code.  
5 No person or entity or any combination thereof other than the City  
6 or any other Governmental Unit will own property financed out of  
7 more than ten percent (10%) of the proceeds of the Bonds or will  
8 have actual or beneficial use of such property pursuant to a lease, a  
9 management or incentive payment contract, an arrangement such as  
10 a take-or-pay or other type of output contract or any other type of  
11 arrangement that differentiates that person's or entity's use of such  
12 property from the use of such property by the public at large, except  
13 pursuant to a management or similar contract which satisfies the  
14 requirements of IRS Revenue Procedure 2017-13.

15  
16  
17 (ii) Not more than ten percent (10%) of the principal of  
18 or interest on the Bonds (under the terms of the Bonds, this  
19 Ordinance or any underlying arrangement) is secured, directly or  
20 indirectly, by an interest in property used or to be used for any  
21 private business use or payments in respect of such property or to be  
22 derived from payments (whether or not to the City) in respect of  
23 such property or borrowed money used or to be used for a private  
24 business use.  
25  
26  
27  
28  
29  
30

1 (b) Not more than five percent (5%) of the Bond proceeds will  
2 be lent to any entity or person. Not more than five percent (5%) of the  
3 Bond proceeds will be transferred directly or indirectly transferred or  
4 deemed transferred to a person other than a Governmental Unit in a fashion  
5 that would in substance constitute a loan of such Bond proceeds.  
6

7 (c) The City will not take any action or fail to take any action  
8 with respect to the Bonds that would result in the loss of the excludability  
9 from gross income for federal income tax purposes of interest on the Bonds  
10 pursuant to Section 103(a) of the Code, and the Common Council will not  
11 act in any manner or permit any actions by officers or officials of the City  
12 that would adversely affect such excludability. The City further covenants  
13 that it will not make any investment or do any other act or thing during the  
14 period that any Bond is outstanding hereunder which would cause any Bond  
15 to be an "arbitrage bond" within the meaning of Section 148 of the Code  
16 and regulations applicable thereto as in effect on the date of delivery of the  
17 Bonds. The City shall comply with the arbitrage rebate requirements under  
18 Section 148 of the Code to the extent applicable.  
19  
20

21 (d) All officers, employees and agents of the City are hereby  
22 authorized and directed to provide certifications of facts and estimates that  
23 are material to the reasonable expectations of the City as of the date that the  
24 Bonds are issued, and to make covenants on behalf of the City evidencing  
25 the City's commitments made herein. In particular, any and all appropriate  
26 officers, employees and agents of the City are authorized to certify and/or  
27  
28  
29  
30

1 enter into covenants for the City regarding (i) the facts and circumstances  
2 and reasonable expectations of the City on the date that the Bonds are  
3 issued and (ii) the representations and covenants made herein by the City  
4 regarding the amount and use of the proceeds of the Bonds.  
5

6 (e) The Controller is hereby authorized and directed to employ  
7 consultants and attorneys from time to time to advise the City with respect  
8 to the requirements under federal law for the continuing preservation of the  
9 excludability of interest on the Bonds from gross income for purposes of  
10 federal income taxation.  
11

12 SECTION 16. Notwithstanding any other provision of this Ordinance, any  
13 of the covenants and authorizations contained in this Ordinance (the "Tax Sections")  
14 which are designed to preserve the excludability of interest on the Bonds from  
15 gross income for purposes of federal income taxation (the "Tax Exemption") need  
16 not be complied with if the City receives an opinion of nationally recognized bond  
17 counsel that compliance with such Tax Section is unnecessary to preserve the Tax  
18 Exemption. In addition, if bond counsel determines that the Bonds cannot be  
19 issued on a tax-exempt basis, the Common Council hereby authorizes the issuance  
20 of the Bonds on a taxable basis.  
21

22 SECTION 17. In the event it shall be hereafter determined that, in order to  
23 insure that the constitutional limitation on the indebtedness of the City is not  
24 exceeded, it is necessary to reduce the amount of the Bonds authorized by this  
25 Ordinance, the Controller shall be authorized to sell and deliver a lesser amount of  
26  
27  
28  
29  
30

1 the Bonds than herein authorized, and the Bonds not issued and sold shall be the  
2 Bonds of the latest maturity or maturities.

3 SECTION 18. The Common Council may, without the consent of, or notice  
4 to, any of the owners of the Bonds, adopt a supplemental ordinance for any one or  
5 more of the following purposes:  
6

7 (a) To cure any ambiguity or formal defect or omission in this  
8 Ordinance;

9 (b) To grant to or confer upon the owners of the Bonds any  
10 additional benefits, rights, remedies, powers, authority or security that may  
11 lawfully be granted to or conferred upon the owners of the Bonds, or to  
12 make any change which, in the judgment of the City, is not to the prejudice  
13 of the owners of the Bonds;  
14

15 (c) To modify, amend or supplement this Ordinance to permit  
16 the qualification of the Bonds for sale under the securities laws of the  
17 United States of America or of any of the states of the United States of  
18 America;  
19

20 (d) To provide for the refunding or advance refunding of the  
21 Bonds;

22 (e) To procure a rating on the Bonds from a nationally  
23 recognized securities rating agency designated in such supplemental  
24 ordinance, if such supplemental ordinance will not adversely affect the  
25 owners of the Bonds; and  
26  
27  
28  
29  
30

1 (f) Any other purpose which does not adversely impact the  
2 interests of the owners of the Bonds.  
3

4 SECTION 19. This Ordinance, and the rights and obligations of the City  
5 and the owners of the Bonds, may be modified or amended at any time by  
6 supplemental ordinances adopted by the Common Council with the consent of the  
7 owners of the Bonds holding at least a majority in aggregate principal amount of  
8 the outstanding Bonds (exclusive of Bonds, if any, owned by the City); provided,  
9 however, that no such modification or amendment shall, without the express  
10 consent of the owners of the Bonds affected, reduce the principal amount of any  
11 Bond, reduce the interest rate payable thereon, advance the earliest redemption date,  
12 extend its maturity or the times for paying interest thereon, permit a privilege or  
13 priority of any Bond or Bonds over any other Bond or Bonds, create a lien securing  
14 any Bonds other than a lien ratably securing all of the Bonds outstanding, or change  
15 the monetary medium in which principal and interest are payable, nor shall any  
16 such modification or amendment reduce the percentage of consent required for  
17 amendment or modification to this Ordinance.  
18  
19

20 Any act done pursuant to a modification or amendment so consented to  
21 shall be binding upon all the owners of the Bonds and shall not be deemed an  
22 infringement of any of the provisions of this Ordinance or of the Indiana Code, and  
23 may be done and performed as fully and freely as if expressly permitted by the  
24 terms of this Ordinance, and after such consent relating to such specified matters  
25 has been given, no owner shall have any right or interest to object to such action or  
26  
27  
28  
29  
30

1 in any manner to question the propriety thereof or to enjoin or restrain the Common  
2 Council or any officer thereof from taking any action pursuant thereto.  
3

4 If the Common Council shall desire to obtain any such consent, it shall  
5 cause the Registrar and Paying Agent to mail a notice, postage prepaid, to the  
6 respective owners of the Bonds at their addresses appearing on the registration  
7 books held by the Registrar and Paying Agent. Such notice shall briefly set forth  
8 the nature of the proposed supplemental ordinance and shall state that a copy  
9 thereof is on file at the office of the Registrar and Paying Agent for inspection by  
10 all owners of the Bonds. The Registrar and Paying Agent shall not, however, be  
11 subject to any liability to any owners of the Bonds by reason of its failure to mail  
12 the notice described in this Section 19, and any such failure shall not affect the  
13 validity of such supplemental ordinance when consented to and approved as  
14 provided in this Section 19.  
15

16 Whenever at any time within one (1) year after the date of the mailing of  
17 such notice, the Common Council shall receive an instrument or instruments  
18 purporting to be executed by the owners of the Bonds of not less than a majority in  
19 aggregate principal amount of the Bonds then outstanding (exclusive of Bonds, if  
20 any, owned by the City), which instrument or instruments shall refer to the  
21 proposed supplemental ordinance described in such notice, and shall specifically  
22 consent to and approve the adoption thereof in substantially the form of the copy  
23 thereof referred to in such notice as on file with the Registrar and Paying Agent,  
24 thereupon, but not otherwise, the City may adopt such supplemental ordinance in  
25  
26  
27  
28  
29  
30

1 substantially such form, without liability or responsibility to any owners of the  
2 Bonds, whether or not such owner shall have consented thereto.  
3

4 Upon the adoption of any supplemental ordinance pursuant to the  
5 provisions of this Section 19, this Ordinance shall be, and be deemed to be,  
6 modified and amended in accordance therewith, and the respective rights, duties  
7 and obligations under this Ordinance shall thereafter be determined, exercised and  
8 enforced hereunder, subject in all respects to such modifications and amendments.  
9

10 SECTION 20. The City reserves the right to authorize and issue additional  
11 bonds and to authorize and incur lease obligations (which for all purposes of this  
12 Ordinance shall be deemed to be required payments of bond principal which mature  
13 on the date such lease rental payment obligations are due) (collectively, the "Parity  
14 Obligations"), payable from the LIT Revenues, ranking on a parity with the pledge  
15 of the LIT Revenues to the payment of the Bonds, for the purpose of financing the  
16 cost of additional economic development projects or to provide for a complete or  
17 partial refunding of the Bonds, any Prior Obligations or any Parity Obligations.  
18 The authorization and issuance of Parity Obligations shall be subject to the  
19 following conditions precedent:  
20

21 (a) Any such Parity Obligations shall not cause the City to  
22 exceed its debt limitation under Article 13, Section 1, of the Indiana  
23 Constitution as of the date of issuance.  
24

25 (b) All interest and principal payments with respect to all bonds  
26 and other obligations payable from amounts that the City receives from LIT  
27 Revenues shall have been paid in accordance with their terms; provided,  
28

1                   however, this condition shall be deemed satisfied if any required amount is  
2                   to be provided from the proceeds of such additional Parity Obligations or  
3                   other funds of the City.  
4

5                   (c)     All required deposits into the Bond Principal and Interest  
6                   Account and the Reserve Account shall have been made in accordance with  
7                   the provisions of this Ordinance; provided, however, this condition shall be  
8                   deemed satisfied if any required amount is to be provided from the proceeds  
9                   of such additional Parity Obligations or other funds of the City.  
10

11                   (d)     Either: (i) the LIT Revenues of the City in the fiscal year  
12                   immediately preceding the issuance of any such obligations ranking on a  
13                   parity with the Bonds shall be not less than one hundred thirty-five percent  
14                   (135%) of the maximum annual interest and principal requirements of the  
15                   then outstanding Bonds, the then outstanding Prior Obligations, any then  
16                   outstanding previously-issued Parity Obligations, and the additional Parity  
17                   Obligations proposed to be issued; or (ii) the LIT Revenues of the City for  
18                   the first full fiscal year immediately succeeding the issuance of any such  
19                   obligations ranking on a parity with the Bonds shall be projected by a  
20                   certified public accountant to be at least equal to one hundred thirty-five  
21                   percent (135%) of the maximum annual interest and principal requirement  
22                   of the then outstanding Bonds, the then outstanding Prior Obligations, any  
23                   then outstanding previously-issued Parity Obligations, and the additional  
24                   Parity Obligations proposed to be issued; provided, however, annual  
25                   principal and interest requirements of any Bonds may be reduced in inverse  
26  
27  
28  
29  
30

1 order of maturity for purposes of this section by the balance in the Reserve  
2 Account allocable thereto. For purposes of this subsection, the records of  
3 the City shall be analyzed and all showings prepared by a certified public  
4 accountant or independent municipal advisor employed by the City for that  
5 purpose.  
6

7 (e) The interest on the additional Parity Obligations shall be  
8 payable semiannually on the first days of June and December in the years in  
9 which interest is payable and the principal of the additional Parity  
10 Obligations shall be payable semiannually on the first days of June and/or  
11 December in the years in which principal is payable (provided, if such  
12 additional Parity Obligations are issued as capital appreciation bonds, the  
13 amounts payable at maturity thereof are payable on the first days of June  
14 and/or December of each year during the periods in which such maturity  
15 amounts are payable).  
16

17 (f) The issuance of the additional Parity Obligations will not  
18 result in a violation of Indiana Code 6-3.6-4-3 relating to the minimum rate  
19 at which the Allen County Council is required to maintain the local income  
20 tax rate.  
21

22 (g) Any such additional Parity Obligations issued as variable  
23 rate debt shall be assumed to bear the maximum interest rate thereon for the  
24 purpose of certifying satisfaction of the one hundred thirty-five percent  
25 (135%) condition set forth above, and a maximum rate must be set for any  
26 such variable rate additional Parity Obligations. Furthermore, any put  
27  
28  
29  
30

1 feature associated with such variable rate debt shall be covered by  
2 remarketing proceeds or a liquidity facility issued by a provider which is  
3 rated in one of the two highest short-term rating categories of Moody's  
4 Investor Service or Standard & Poor's.  
5

6 Except as otherwise provided in this Section 20, so long as any of the Bonds  
7 are outstanding, no additional bonds or other obligations pledging any portion of  
8 the LIT Revenues of the City shall be authorized, executed or issued by the City  
9 except such as shall be made junior and subordinate in all respects to the Bonds,  
10 unless all of the Bonds are redeemed and retired coincidentally with the delivery of  
11 such additional bonds or other obligations, or as provided in Section 14 hereof,  
12 funds sufficient to effect such redemption are available and set aside for that  
13 purpose at the time of issuance of such additional bonds or other obligations.  
14

15 SECTION 21. If the date of making any payment or the last date for  
16 performance of any act or the exercising of any right, as provided in this Ordinance,  
17 shall be a legal holiday or a day on which banking institutions in the City or the city  
18 or town in which the Registrar and Paying Agent is located are typically closed,  
19 such payment may be made or act performed or right exercised on the next  
20 succeeding day not a legal holiday or a day on which such banking institutions are  
21 typically closed, with the same force and effect as if done on the nominal date  
22 provided in this Ordinance, and no interest shall accrue for the period after such  
23 nominal date.  
24

25 SECTION 22. The Controller shall, prior to the sale of the Bonds, set forth  
26 in a certificate (the "Controller's Certificate") the aggregate principal amount and  
27  
28  
29

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30

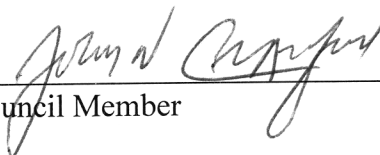
1 maturities of the Bonds, the first interest payment date for the Bonds, the  
2 authorized denominations, and any other matters required by this Ordinance to be  
3 provided in the Controller's Certificate.  
4

5 SECTION 23. The Bonds may be offered and sold pursuant to an Official  
6 Statement with respect to the Bonds (the "Official Statement"), to be made  
7 available and distributed in such manner, at such times, for such periods and in  
8 such number of copies as may be required pursuant to Rule 15c2-12 promulgated  
9 by the United States Securities and Exchange Commission (the "Rule") and any  
10 and all applicable rules and regulations of the Municipal Securities Rulemaking  
11 Board. The Common Council hereby authorizes the Controller (a) to authorize and  
12 approve a Preliminary Official Statement, as the same may be appropriately  
13 confirmed, modified and amended for distribution as the Preliminary Official  
14 Statement of the City; (b) on behalf of the City, to designate the Preliminary  
15 Official Statement a "final" Official Statement with respect to the Bonds, subject to  
16 completion as permitted by and otherwise pursuant to the Rule; and (c) to authorize  
17 and approve the Preliminary Official Statement to be placed into final form and to  
18 enter into such agreements or arrangements as may be necessary or advisable in  
19 order to provide for the distribution of a sufficient number of copies of the Official  
20 Statement under the Rule. The Mayor and the Controller are further authorized to  
21 execute and attest, respectively, an agreement in connection with the offering of the  
22 Bonds in accordance with the Rule by which the City agrees to undertake such  
23 continuing disclosure obligations as may be required under the Rule. In lieu of an  
24 Official Statement, the City is authorized to finalize a term sheet, placement  
25  
26  
27  
28  
29  
30


1 memorandum or other disclosure document in connection with the sale of the  
2 Bonds.

3  
4 SECTION 24. The proceeds derived from the sale of the Bonds heretofore  
5 authorized to be issued and all investment earnings thereon shall be and the same  
6 are hereby appropriated to provide financing for all or a portion of the refunding of  
7 the Refunded Bonds, together with expenses incurred in connection with the  
8 issuance of the Bonds, all of which is not provided for in the existing budget and  
9 tax levy. Such appropriation shall be in addition to all appropriations provided for  
10 in the existing budget and levy and shall continue in effect until the completion of  
11 the activities described above. Any surplus of such proceeds (including investment  
12 earnings thereon) shall be credited to the proper fund as provided by law. The  
13 Controller shall be, and hereby is, authorized and directed to certify a copy of this  
14 Ordinance together with such other proceedings and actions as may be necessary to  
15 the Indiana Department of Local Government Finance.  
16

17  
18 SECTION 25. This Ordinance shall be in full force and effect from and  
19 after the time it has been adopted by the Common Council, approved by the Mayor,  
20 and otherwise executed and delivered in accordance with any and all laws  
21 pertaining thereto.

22  
23   
24 Council Member

25 APPROVED AS TO FORM AND LEGALITY:

26  
27   
28 Carol Helton, City Attorney

1 **BILL NO. S-18-07-08**

2  
3 **ORDINANCE NO. \_\_\_\_\_**

4 **AN ORDINANCE OF THE COMMON COUNCIL OF THE**  
5 **CITY OF FORT WAYNE, INDIANA, AUTHORIZING THE**  
6 **ISSUANCE AND SALE OF LOCAL INCOME TAX**  
7 **REFUNDING REVENUE BONDS OF THE CITY TO**  
8 **PROVIDE FUNDS FOR THE REFUNDING PRIOR TO**  
9 **MATURITY OF CERTAIN PREVIOUSLY ISSUED AND**  
10 **CURRENTLY OUTSTANDING BONDS OF THE CITY,**  
11 **TOGETHER WITH EXPENSES INCURRED IN**  
12 **CONNECTION WITH THE ISSUANCE OF THE BONDS,**  
13 **AND OTHER RELATED MATTERS**

---

14 WHEREAS, the Common Council (the "Common Council") of the City of  
15 Fort Wayne, Indiana (the "City") is the legislative and fiscal body of the City; and

16 WHEREAS, the Allen County Income Tax Council has previously acted to  
17 impose the county economic development income tax ("CEDIT") in Allen County  
18 pursuant to Indiana Code 6-3.5-7 (repealed); and

19 WHEREAS, the General Assembly has enacted Indiana Code 6-3.6, as  
20 amended (the "Act"), which consolidated the provisions related to various local  
21 income tax laws, including, without limitation, CEDIT; and

22 WHEREAS, pursuant to the Act, a portion of the revenues generated from  
23 the local income tax imposed under the Act in Allen County is allocated to  
24 economic development purposes (such economic development portion of such  
25 revenues (formerly known as CEDIT revenues) shall be referred to herein as the  
26 "LIT Revenues"); and





pledge of up to \$1,065,000 of LIT Revenues by the City pursuant to Ordinance No. S-20-06, adopted by the Common Council on February 28, 2006 (the "2006 Lease Ordinance"), for the payment of lease rentals pursuant to a lease between the City and the Building Corporation dated as of February 1, 2006, as amended (the "2006 Lease"), which lease rentals are used to pay bonds designated "Fort Wayne Municipal Building Corp. First Mortgage Revenue Bonds, Series 2006," currently outstanding in the aggregate principal amount of Eight Million Nine Hundred Twenty-Five Thousand Dollars (\$8,925,000) with a final maturity date of December 15, 2022; (d) the pledge of LIT Revenues by the City pursuant to Ordinance No. S-100-09, adopted by the Common Council on October 13, 2009 (the "2009 Lease Ordinance"), for the payment of lease rentals pursuant to a lease between the City and the Building Corporation dated as of September 1, 2009, as amended (the "2009 Lease"), which lease rentals are used to pay bonds designated (i) "Fort Wayne Municipal Building Corp. First Mortgage Revenue Bonds, Series 2009A (City Hall Project)," currently outstanding in the aggregate principal amount of Three Million Two Hundred Twenty Thousand Dollars (\$3,220,000) with a final maturity date of December 15, 2022, and (ii) "Fort Wayne Municipal Building Corp. Taxable First Mortgage Revenue Bonds, Series 2009B (Recovery Zone Economic Development Bonds - City Hall Project)," currently outstanding in the aggregate principal amount of Eight Million Eight Hundred Forty Thousand Dollars (\$8,840,000) with a final maturity date of December 15, 2029; (e) the pledge of LIT Revenues by the City (to the extent pledged) pursuant to an Ordinance adopted by the Common Council related to the 2012 Lease (as

1 hereinafter defined) (the "2012 Lease Ordinance"), for the payment of lease rentals  
2 pursuant to a lease between the City of Fort Wayne Redevelopment Commission  
3 and the City of Fort Wayne Redevelopment Authority dated as of December 1,  
4 2002, as amended (the "2012 Lease"), which lease rentals are used to pay bonds  
5 designated "Fort Wayne Redevelopment Authority Lease Rental Revenue  
6 Refunding Bonds, Series 2012," currently outstanding in the aggregate principal  
7 amount of Sixteen Million Eight Hundred Forty Thousand Dollars (\$16,840,000)  
8 with a final maturity date of February 1, 2028; and (f) the pledge of LIT Revenues  
9 by the City pursuant to an Ordinance adopted by the Common Council related to  
10 the 2014 Lease (as hereinafter defined) (the "2014 Lease Ordinance," and together  
11 with the 2005 Lease Ordinance, the 2005 Bond Ordinance, the 2006 Lease  
12 Ordinance, the 2009 Lease Ordinance and the 2012 Lease Ordinance, the "Prior  
13 Authorizing Instruments"), for the payment of lease rentals pursuant to a lease (the  
14 "2014 Lease," and together with the 2005 Lease, the 2005A-1 Bonds, the 2005A-2  
15 Bonds, the 2006 Lease, the 2009 Lease and the 2012 Lease, the "Prior  
16 Obligations"), which lease rentals are used to pay bonds designated "City of Fort  
17 Wayne, Indiana, Economic Development Income Tax Lease Rental Bonds of  
18 2014," currently outstanding in the aggregate principal amount of Eighteen Million  
19 Eighty-Five Thousand Dollars (\$18,085,000) with a final maturity date of June 1,  
20 2034; and

21  
22  
23  
24 WHEREAS, pursuant to the Prior Authorizing Instruments, the City  
25 reserves the right to authorize and issue additional bonds or other obligations  
26 payable out of the LIT Revenues, ranking on a parity with the pledge of the LIT  
27  
28

1 Revenues to the Prior Obligations, to refund outstanding obligations, provided that  
2 certain conditions can be met; and  
3

4 WHEREAS, in order to accomplish such refunding of the Refunded Bonds,  
5 the Common Council has determined that all or a portion of the net proceeds from  
6 the sale of local income tax refunding revenue bonds in an aggregate principal  
7 amount not to exceed Twenty-Three Million Dollars (\$23,000,000), to be issued on  
8 a parity with the outstanding Prior Obligations, will be used to pay the principal of  
9 and premium, if any, and interest on the Refunded Bonds to and on their respective  
10 maturity or redemption dates, as applicable; and  
11

12 WHEREAS, the Common Council now finds that all conditions precedent  
13 to the adoption of an ordinance authorizing the issuance of such local income tax  
14 refunding revenue bonds and to provide the necessary funds to be applied to the  
15 refunding of the Refunded Bonds and all authorized costs relating thereto, have  
16 been complied with in accordance with the provisions of the Prior Authorizing  
17 Instruments, the Act and the Refunding Law; and  
18

19 WHEREAS, the Common Council consequently seeks to authorize the  
20 issuance of the local income tax refunding revenue bonds to refund the Refunded  
21 Bonds pursuant to the Act and the Refunding Law and the sale of such revenue  
22 bonds by public sale or by negotiation to the purchaser or underwriter thereof, as  
23 hereinafter described, pursuant to the provisions of the Refunding Law, subject to  
24 and dependent upon the terms and conditions hereinafter set forth; and  
25  
26  
27  
28  
29  
30

1                   WHEREAS, the issuance of such local income tax refunding revenue bonds  
2 and the refunding of the Refunded Bonds will be to the general benefit of the City  
3 and its citizens; and  
4

5                   WHEREAS, the City does not have sufficient funds available or provided  
6 for in its existing budgets or tax levies that may be applied to the cost of the  
7 refunding of the Refunded Bonds, together with all expenses incurred in connection  
8 with or on account of the issuance of such local income tax refunding revenue  
9 bonds, making it necessary to authorize the issuance of such local income tax  
10 refunding revenue bonds, and an extraordinary emergency and necessity exists for  
11 the making of the additional appropriation set out herein; and  
12

13                   WHEREAS, the Controller of the City has caused notice of a hearing on  
14 said appropriation to be published as required by law, and such public hearing was  
15 held on said appropriation at which all taxpayers and interested persons had an  
16 opportunity to appear and express their views as to such additional appropriation;  
17

18                   NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL  
19 OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

20                   SECTION 1. The City is hereby authorized to make a loan in the amount  
21 not to exceed Twenty-Three Million Dollars (\$23,000,000) for the purpose of  
22 providing funds to be applied to the refunding of the Refunded Bonds, together  
23 with all expenses incurred in connection with or on account of the issuance of the  
24 local income tax refunding revenue bonds. Such local income tax refunding  
25 revenue bonds authorized herein shall be issued only in the event that the refunding  
26  
27  
28  
29  
30

1 of the Refunded Bonds achieves net present value savings of at least One Million  
2 Two Hundred Thousand Dollars (\$1,200,000).

3  
4 SECTION 2. In order to procure the loan, the City is hereby authorized and  
5 directed to have prepared and to issue local income tax refunding revenue bonds to  
6 be designated the "City of Fort Wayne, Indiana, Local Income Tax Refunding  
7 Revenue Bonds, Series 2019" (or, to the extent such bonds are issued in a calendar  
8 year other than 2019, the series designation shall be appropriately modified), in an  
9 aggregate principal amount not to exceed Twenty-Three Million Dollars  
10 (\$23,000,000) (the "Bonds"). The Bonds shall be payable solely from the LIT  
11 Revenues, provided that the pledge of the LIT Revenues to the payment of the  
12 Bonds shall rank on a parity with the pledge of the LIT Revenues to the payment of  
13 the Prior Obligations. The final aggregate principal amount of the Bonds shall be  
14 certified in writing by the Controller of the City (the "Controller") in the  
15 Controller's Certificate (as hereinafter defined) prior to the sale of the Bonds. Such  
16 certificate shall be conclusive for purposes of establishing the final aggregate  
17 principal amount of the Bonds.  
18

19  
20 The Bonds shall be issued by and in the name of the City, in fully registered  
21 form in the denominations of (a) Five Thousand Dollars (\$5,000) or any integral  
22 multiple thereof not exceeding the aggregate principal amount of Bonds maturing  
23 on any principal payment date, or (b) One Hundred Thousand Dollars (\$100,000)  
24 or any integral multiple of One Thousand Dollars (\$1,000) in excess thereof (*e.g.*,  
25 \$100,000, or \$101,000, or \$102,000, etc.), as determined by the Controller. The  
26 final authorized denominations of the Bonds shall be set forth in the Controller's  
27  
28

1 Certificate. The Bonds shall be numbered consecutively from 19R-1 upwards (or,  
2 to the extent the Bonds are issued in a calendar year other than 2019, the Bond  
3 numbering shall be appropriately modified), and shall bear interest at a rate or rates  
4 not exceeding four percent (4.0%) per annum (the exact rate or rates to be  
5 determined by bidding or by private negotiated sale, as further described herein).  
6 The interest on the Bonds shall be payable semiannually on June 1 and December 1  
7 of each year, commencing no earlier than June 1, 2019. Interest shall be calculated  
8 on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-  
9 day year. The Bonds shall mature and be payable on June 1 and December 1 of  
10 each year (subject to mandatory sinking fund redemption as provided in Section 6  
11 hereof), commencing not earlier than June 1, 2019 and ending not later than June 1,  
12 2034. The initial interest payment date shall be certified by the Controller in the  
13 Controller's Certificate prior to the sale of the Bonds.

14  
15  
16 Any other provisions of this Ordinance to the contrary notwithstanding,  
17 (i) the Bonds shall be issued on a parity with the Prior Obligations with respect to  
18 the pledge of the LIT Revenues, but only if the conditions precedent to the issuance  
19 of such parity obligations as set forth in the Prior Authorizing Instruments are  
20 satisfied, and (ii) none of the provisions of this Ordinance shall be construed to  
21 affect the rights of the holders of the Prior Obligations.

22  
23 SECTION 3. The Bonds may, in compliance with all applicable laws, be  
24 issued and held in book-entry form on the books of the central depository system,  
25 The Depository Trust Company, its successors, or any successor central depository  
26 system appointed by the City from time to time (the "Clearing Agency"). The City  
27  
28

1 and the Registrar and Paying Agent (as hereinafter defined) may, in connection  
2 therewith, do or perform or cause to be done or performed any acts or things not  
3 adverse to the rights of the holders of the Bonds, as are necessary or appropriate to  
4 accomplish or recognize such book-entry form Bonds.  
5

6 During any time that the Bonds are held in book-entry form on the books of  
7 a Clearing Agency (a) any such Bond may be registered upon the books kept by the  
8 Registrar and Paying Agent in the name of such Clearing Agency, or any nominee  
9 thereof, including Cede & Co., as nominee of The Depository Trust Company;  
10 (b) the Clearing Agency in whose name such Bond is so registered shall be, and the  
11 City and the Registrar and Paying Agent may deem and treat such Clearing Agency  
12 as, the absolute owner and holder of such Bond for all purposes of this Ordinance,  
13 including, without limitation, the receiving of payment of the principal of and  
14 interest on such Bond, the receiving of notice and the giving of consent; (c) neither  
15 the City nor the Registrar and Paying Agent shall have any responsibility or  
16 obligation hereunder to any direct or indirect participant, within the meaning of  
17 Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing  
18 Agency, or any person on behalf of which, or otherwise in respect of which, any  
19 such participant holds any interest in any Bond, including, without limitation, any  
20 responsibility or obligation hereunder to maintain accurate records of any interest  
21 in any Bond or any responsibility or obligation hereunder with respect to the  
22 receiving of payment of principal or premium, if any, or interest on any Bonds, the  
23 receiving of notice or the giving of consent; (d) the Clearing Agency is not required  
24 to present any Bond called for partial redemption prior to receiving payment so  
25  
26  
27  
28  
29  
30

1 long as the Registrar and Paying Agent and the Clearing Agency have agreed to the  
2 method for noting such partial redemption; and (e) payment of the principal of and  
3 interest on the Bonds may be made by wire transfer or other method acceptable to  
4 the Clearing Agency, as indicated in a certificate of the Controller executed and  
5 delivered at the time of the sale of the Bonds.  
6

7 If either (i) the City receives notice from the Clearing Agency which is  
8 currently the registered owner of the Bonds to the effect that such Clearing Agency  
9 is unable or unwilling to discharge its responsibility as a Clearing Agency for the  
10 Bonds or (ii) the City elects to discontinue its use of such Clearing Agency as a  
11 Clearing Agency for the Bonds, then the City and the Registrar and Paying Agent  
12 each shall do or perform or cause to be done or performed all acts or things, not  
13 adverse to the rights of the holders of the Bonds, as are necessary or appropriate to  
14 discontinue use of such Clearing Agency as a Clearing Agency for the Bonds and  
15 to transfer the ownership of each of the Bonds to such person or persons, including  
16 any other Clearing Agency, as the holder of the Bonds may direct in accordance  
17 with this Ordinance. Any expenses of such discontinuance and transfer, including  
18 expenses of printing new certificates to evidence the Bonds, shall be paid by the  
19 City.  
20  
21

22 During any time that the Bonds are held in book-entry form on the books of  
23 a Clearing Agency, the Registrar and Paying Agent shall be entitled to request and  
24 rely upon a certificate or other written representation from the Clearing Agency or  
25 any participant or indirect participant with respect to the identity of any beneficial  
26 owners of the Bonds as of a record date selected by the Registrar and Paying Agent.  
27  
28

1 For purposes of determining whether the consent, advice, direction or demand of a  
2 registered owner of the Bond has been obtained, the Registrar and Paying Agent  
3 shall be entitled to treat the beneficial owners of the Bonds as the Bondholders.  
4

5 During any time that the Bonds are held in book-entry form on the books of  
6 a Clearing Agency, the Controller is authorized to enter into a Blanket Letter of  
7 Representations agreement with the Clearing Agency, and the provisions of any  
8 such Letter of Representations or any successor agreement shall control on the  
9 matters set forth herein.  
10

11 SECTION 4. The Controller may serve as registrar and paying agent or,  
12 alternatively, the Controller may appoint a registrar and paying agent for the Bonds  
13 (the "Registrar" and the "Paying Agent" and, in both such capacities the "Registrar  
14 and Paying Agent"), and is further authorized and directed to enter into such  
15 agreements or understandings with the Registrar and Paying Agent as will enable  
16 such entity to perform effectively all required services on behalf of the City. The  
17 Controller is further authorized and directed to pay the fees and expenses of the  
18 Registrar and Paying Agent out of available funds of the City.  
19

20 The principal of the Bonds shall be payable at the principal office of the  
21 Registrar and Paying Agent. Interest on the Bonds shall be paid by check or draft  
22 mailed or delivered one (1) business day prior to each interest payment date to the  
23 registered owner thereof at the address as it appears on the registration books kept  
24 by the Registrar and Paying Agent as of the fifteenth day of the calendar month  
25 immediately preceding the interest payment date or at such other address as is  
26 provided to the Registrar and Paying Agent in writing by such registered owner.  
27  
28

1 All payments on the Bonds shall be made in any coin or currency of the United  
2 States of America which on the dates of such payments shall be legal tender for the  
3 payment of public and private debts.  
4

5 The Registrar and Paying Agent, if not the Controller, may at any time  
6 resign as Registrar and Paying Agent by giving thirty (30) days' written notice to  
7 the City and by first-class mail to each registered owner of Bonds then outstanding,  
8 and such resignation will take effect at the end of such thirty (30) days or upon the  
9 earlier appointment of a successor Registrar and Paying Agent by the City. Such  
10 notice to the City may be served personally or be sent by registered mail. The  
11 Registrar and Paying Agent may also be removed at any time as Registrar and  
12 Paying Agent by the City, in which event the Controller, on behalf of the City, may  
13 appoint a successor Registrar and Paying Agent. The City shall cause each  
14 registered owner of Bonds then outstanding to be notified by first-class mail of the  
15 removal of the Registrar and Paying Agent. Notices to registered owners of Bonds  
16 shall be deemed to be given when mailed by first class mail to the addresses of  
17 such registered owners as they appear on the registration books kept by the  
18 Registrar and Paying Agent.  
19  
20

21 Any predecessor Registrar and Paying Agent shall deliver all of the Bonds  
22 and cash in its possession with respect thereto, together with the registration books,  
23 to the successor Registrar and Paying Agent. The Controller is hereby authorized  
24 to act on behalf of the City with regard to any of the aforementioned actions of the  
25 City relating to the resignation or removal of the Registrar and Paying Agent and  
26 appointment of a successor Registrar and Paying Agent. The Controller is further  
27  
28  
29  
30

1 authorized and directed, on behalf of the City, to enter into such agreements or  
2 understandings with any subsequent Registrar and Paying Agent as will enable it to  
3 perform the services required of it. Any such subsequent Registrar and Paying  
4 Agent shall be paid for its services out of available funds of the City.  
5

6 Each Bond shall be transferable or exchangeable only upon the books of the  
7 City kept for that purpose at the principal office of the Registrar and Paying Agent,  
8 by the registered owner thereof in person, or by his attorney duly authorized in  
9 writing, upon surrender of such Bond, together with a written instrument of transfer  
10 or exchange satisfactory to the Registrar and Paying Agent duly executed by the  
11 registered owner or his attorney duly authorized in writing, and thereupon a new  
12 fully registered Bond or Bonds in the same aggregate principal amount shall be  
13 executed and delivered in the name of the transferee or transferees or the registered  
14 owner, as the case may be, in exchange therefor. The Registrar and Paying Agent  
15 shall not be obligated to make any exchange or transfer of Bonds during the period  
16 following the fifteenth day of the calendar month immediately preceding an interest  
17 payment date on the Bonds until such interest payment date. The City and the  
18 Registrar and Paying Agent may treat and consider the person in whose name such  
19 Bonds are registered as the absolute owner thereof for all purposes, including the  
20 purpose of receiving payment of, or on account of, the principal thereof and interest  
21 due thereon.  
22  
23

24 In the event any Bond is mutilated, lost, stolen or destroyed, the City may  
25 cause to be executed and the Registrar and Paying Agent may authenticate a new  
26 Bond of like date, maturity and denomination as the mutilated, lost, stolen or  
27  
28

1 destroyed Bond, which new Bond shall be marked in a manner to distinguish it  
2 from the Bond for which it was issued; provided, that in the case of any mutilated  
3 Bond, such mutilated Bond shall first be surrendered to the City and the Registrar  
4 and Paying Agent, and in the case of any lost, stolen or destroyed Bond, there shall  
5 be first furnished to the City and Registrar and Paying Agent evidence of such loss,  
6 theft or destruction satisfactory to the City and the Registrar and Paying Agent,  
7 together with indemnity satisfactory to them. In the event any such lost, stolen or  
8 destroyed Bond shall have matured, instead of causing to be issued a duplicate  
9 Bond, the City and the Registrar and Paying Agent may, upon receiving indemnity  
10 satisfactory to them, pay the same without surrender thereof. The City and the  
11 Registrar and Paying Agent may charge the owner of such Bond with their  
12 reasonable fees and expenses in connection with the above. Every substitute Bond  
13 issued by reason of any Bond being lost, stolen or destroyed shall, with respect to  
14 such Bond, constitute a substitute contractual obligation of the City, whether or not  
15 the lost, stolen or destroyed Bond shall be found at any time, and shall be entitled  
16 to all the benefits of this Ordinance, equally and proportionately with any and all  
17 other Bonds duly issued hereunder.

18  
19  
20  
21 SECTION 5. The Bonds shall bear an original date which shall be the date  
22 of delivery of the Bonds, and each Bond shall also bear the date of its  
23 authentication. Any Bond authenticated on or before fifteenth day of the calendar  
24 month immediately preceding the first interest payment date shall pay interest from  
25 its original date. Any Bond authenticated thereafter shall pay interest from the  
26 interest payment date next preceding the date of authentication of such Bond unless  
27  
28

1 such Bond is authenticated after the fifteenth day of the calendar month preceding  
2 an interest payment date and on or before such interest payment date, in which case  
3 interest thereon shall be paid from such interest payment date.  
4

5 SECTION 6. Prior to the sale of the Bonds, the Controller, based upon the  
6 advice of the Financial Advisor, shall certify in the Controller's Certificate the  
7 terms upon which the Bonds shall be subject to redemption at the option of the City,  
8 which redemption may be in whole or in part, upon thirty (30) days written notice  
9 to the registered owner or owners of the Bonds to be redeemed, in amounts and  
10 maturities to be determined by the City and by lot within any such maturity or  
11 maturities, and at a redemption price expressed as a percentage of the principal  
12 amount of each Bond to be redeemed in accordance with the Controller's  
13 Certificate, plus accrued interest to the date of redemption.  
14

15 Official notice of redemption shall be mailed by the Registrar and Paying  
16 Agent by first class mail at least thirty (30) days and not more than sixty (60) days  
17 prior to the scheduled redemption date to each of the registered owners of the  
18 Bonds called for redemption (unless waived by any such registered owner) at the  
19 address shown on the registration books of the Registrar and Paying Agent, or at  
20 such other address as is furnished in writing by such registered owner to the  
21 Registrar; provided, however, that failure to give such notice by mailing, or any  
22 defect therein, with respect to any Bond shall not affect the validity of the  
23 proceedings for the redemption of any other Bonds. The notice shall specify the  
24 redemption price, the date and place of redemption, and the registration numbers  
25 (and, in case of partial redemption, the respective principal amounts) of the Bonds  
26  
27  
28  
29  
30

1 called for redemption. The place of redemption may be at the principal corporate  
2 trust office of the Registrar and Paying Agent or as otherwise determined by the  
3 City. Interest on the Bonds (or portions thereof) so called for redemption shall  
4 cease to accrue on the redemption date fixed in such notice if sufficient funds are  
5 available at the place of redemption to pay the redemption price on the redemption  
6 date and when such Bonds (or portions thereof) are presented for payment. Any  
7 Bond redeemed in part may be exchanged for a Bond or Bonds of the same  
8 maturity in authorized denominations equal to the remaining principal amount  
9 thereof.  
10

11 In addition to the foregoing notice, the City may also direct that further  
12 notice of redemption of the Bonds be given, including without limitation and at the  
13 option of the City, notice described in paragraph (a) below given by the Registrar  
14 and Paying Agent to the parties described in paragraphs (b) and (c) below. No  
15 defect in any such further notice and no failure to give all or any portion of any  
16 such further notice shall in any manner defeat the effectiveness of any call for  
17 redemption of Bonds so long as notice thereof is mailed as prescribed above.  
18

19 (a) If so directed by the City, each further notice of redemption  
20 given hereunder shall contain the information required above for an official  
21 notice of redemption plus (i) the CUSIP numbers of all Bonds being  
22 redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the  
23 rate of interest borne by each Bond being redeemed; (iv) the maturity date  
24 of each Bond being redeemed; and (v) any other descriptive information  
25 needed to identify accurately the Bonds being redeemed.  
26  
27  
28

1 (b) If so directed by the City, each further notice of redemption  
2 shall be sent at least thirty-five (35) days before the redemption date by  
3 registered or certified mail or overnight delivery service to all registered  
4 securities depositories then in the business of holding substantial amounts  
5 of obligations of types comprising the Bonds and to one or more national  
6 information services that disseminate notices of redemption of obligations  
7 such as the Bonds.  
8

9 (c) If so directed by the City, each such further notice shall be  
10 published one time in The Bond Buyer of New York, New York or, if the  
11 Registrar believes such publication is impractical or unlikely to reach a  
12 substantial number of the holders of the Bonds, in some other financial  
13 newspaper or journal which regularly carries notices of redemption of other  
14 obligations similar to the Bonds, such publication to be made at least thirty  
15 (30) days prior to the date fixed for redemption.  
16

17 Upon payment of the redemption price of the Bonds (or portions thereof)  
18 being redeemed and if so directed by the City, each check or other transfer of funds  
19 issued for such purpose shall bear the CUSIP number identifying, by issue and  
20 maturity, the Bonds (or portions thereof) being redeemed with the proceeds of such  
21 check or other transfer.  
22

23 At the option of the purchaser of the Bonds, all or a portion of the Bonds  
24 may be aggregated into one or more term bonds payable from mandatory sinking  
25 fund redemption payments (the "Term Bonds") required to be made as set forth  
26  
27  
28

1 below. The Term Bonds shall have stated maturity or maturities of June 1 and/or  
2 December 1 of the years determined by the purchaser.

3  
4 In the event that the purchaser of the Bonds opts to aggregate certain Bonds  
5 into Term Bonds, such Term Bonds shall be subject to mandatory sinking fund  
6 redemption prior to maturity at a redemption price equal to one hundred percent  
7 (100%) of the principal amount thereof, plus accrued interest to the redemption  
8 date, but without premium, on June 1 and/or December 1 of each year and in the  
9 principal amount corresponding to and consistent with the maturity schedule for the  
10 Bonds set forth in the Controller's Certificate.

11  
12 The Registrar and Paying Agent shall credit against the current mandatory  
13 sinking fund redemption requirement for a Term Bond of a particular maturity, any  
14 Bonds of such maturity purchased for cancellation by the City and canceled by the  
15 Registrar and Paying Agent and not theretofore applied as a credit against any  
16 mandatory sinking fund redemption requirement. Each Bond so delivered or  
17 purchased shall be credited by the Registrar and Paying Agent at one hundred  
18 percent (100%) of the principal amount thereof against the mandatory sinking fund  
19 redemption requirements for the applicable Term Bond in inverse order of  
20 mandatory sinking fund redemption (or final maturity) dates, and the principal  
21 amount of such Term Bond to be redeemed on such mandatory sinking fund  
22 redemption dates by operation of the mandatory sinking fund requirements shall be  
23 reduced accordingly.  
24

25  
26 The Registrar shall determine by lot (treating each \$5,000 principal amount  
27 of each Bond as a separate Bond for such purpose) the Bonds within a Term Bond  
28

1 of a particular maturity to be redeemed pursuant to mandatory sinking fund  
2 redemption requirements on June 1 and/or December 1 of each year.

3 Notice of any such mandatory sinking fund redemption shall be given in the  
4 same manner as notice of optional redemption is required to be given pursuant to  
5 this Section 6. If Bonds are to be redeemed by optional redemption and mandatory  
6 sinking fund redemption on the same date, the Registrar shall select by lot the  
7 Bonds for optional redemption before selecting the Bonds by lot for the mandatory  
8 sinking fund redemption.  
9

10 In the event any of the Bonds are issued as Term Bonds, the form of the  
11 Bond set forth in Section 8 of this Ordinance shall be modified accordingly.  
12

13 Any reference to payment or maturity of principal on Bonds shall be  
14 deemed to include payment of scheduled mandatory sinking fund redemption  
15 payments described in this Section 6.

16 SECTION 7. All Bonds shall be executed on behalf of the City by the  
17 manual or facsimile signature of the Mayor of the City, countersigned by the  
18 manual or facsimile signature of the Controller of the City, and attested by the  
19 manual or facsimile signature of the Clerk of the City, and the official seal of the  
20 City shall be impressed or a facsimile thereof shall be printed or affixed on each of  
21 the Bonds. In the event that any officer whose signature appears on any Bond shall  
22 cease to be such officer for any reason before the delivery of such Bond, such  
23 signature shall nevertheless be valid and sufficient for all purposes, the same as if  
24 such officer had been in such office at the time of such delivery. Subject to the  
25  
26  
27  
28  
29  
30

1 provisions hereof for registration, the Bonds shall be negotiable under the laws of  
2 the State of Indiana.

3 The Bonds shall be authenticated with the manual signature of an  
4 authorized representative of the Registrar and Paying Agent, and no Bond shall be  
5 valid or obligatory for any purpose until the certificate of authentication on such  
6 Bond shall have been so executed.

7  
8 SECTION 8. The form and tenor of the Bonds shall be substantially as  
9 follows (all blanks to be properly completed prior to the preparation of the Bonds):  
10

11 [Form of Bond]

12 UNITED STATES OF AMERICA

13 State of Indiana

County of Alle

14 No. 19R-\_\_\_

\$ \_\_\_\_\_

15 CITY OF FORT WAYNE, INDIANA,  
16 LOCAL INCOME TAX REFUNDING REVENUE BOND, SERIES 2019

17 INTEREST	MATURITY	ORIGINAL	AUTHENTICATION	
<u>RATE</u>	<u>DATE</u>	<u>DATE</u>	<u>DATE</u>	<u>CUSIP</u>

18  
19 REGISTERED OWNER:

20 PRINCIPAL SUM:

21 The City of Fort Wayne, Indiana, a municipal corporation duly organized and existing  
22 under the laws of the State of Indiana (the "City"), for value received hereby acknowledges itself  
23 indebted and promises to pay, to the registered owner (named above) or registered assigns, but  
24 solely from the sources hereinafter referred to, the principal amount set forth above on the maturity  
25 date set forth above, and to pay interest on such principal sum to the registered owner of this bond  
26 until the City's obligation with respect to the payment of such principal sum shall be discharged, at  
27 the rate per annum specified above from the interest payment date immediately preceding the date  
28 of the authentication of this bond, unless this bond is authenticated on or before fifteenth day of the  
29 calendar month immediately preceding the first interest payment date of this bond, in which case  
30 interest shall be paid from the original date specified above, or unless this bond is authenticated after  
the fifteenth day of the calendar month preceding an interest payment date and before such interest  
payment date, in which case interest shall be paid from such interest payment date. Interest shall be  
payable commencing on \_\_\_\_\_ 1, 20\_\_\_, and on each June 1 and December 1 thereafter to  
maturity. Interest shall be calculated on the basis of twelve (12) thirty (30) day calendar months for  
a three hundred sixty (360) day year.

1 \_\_\_\_\_, in the \_\_\_\_\_ of \_\_\_\_\_, Indiana  
2 has been designated as the initial Registrar and Paying Agent for this bond (the "Registrar" and the  
3 "Paying Agent" and, in both such capacities, the "Registrar and Paying Agent"). The principal of  
4 this bond is payable at the principal office of the Registrar and Paying Agent and interest on this  
5 bond shall be paid by check or draft mailed or delivered one (1) business day prior to such payment  
6 date to the registered owner hereof at the address as it appears on the registration books kept by the  
7 Registrar and Paying Agent as of the fifteenth day of the calendar month immediately preceding the  
8 interest payment date or at such other address as is provided to the Registrar and Paying Agent in  
9 writing by the registered owner. Notwithstanding the foregoing, if payment of principal or interest  
10 is made to a depository, payment shall be made by wire transfer on the payment date in same-day  
11 funds. All payments on the bonds shall be made in any coin or currency of the United States of  
12 America which on the dates of such payments shall be legal tender for the payment of public and  
13 private debts. Subject to the provisions for registration, this bond is negotiable under the laws of the  
14 State of Indiana.

15 This bond and the bonds of this issue are payable solely from the LIT Revenues (as defined  
16 in the hereinafter-defined Ordinance), on a parity with the Prior Obligations (as defined in the  
17 Ordinance).

18 This bond is one of an authorized issue of bonds of the City aggregating  
19 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), fully registered and numbered  
20 consecutively from 19R-1 upwards, issued pursuant to an Ordinance adopted by the Common  
21 Council of the City of Fort Wayne on \_\_\_\_\_, 2018, entitled "AN ORDINANCE OF THE  
22 COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AUTHORIZING THE  
23 ISSUANCE AND SALE OF LOCAL INCOME TAX REFUNDING REVENUE BONDS OF THE  
24 CITY TO PROVIDE FUNDS FOR THE REFUNDING PRIOR TO MATURITY OF CERTAIN  
25 PREVIOUSLY ISSUED AND CURRENTLY OUTSTANDING BONDS OF THE CITY,  
26 TOGETHER WITH EXPENSES INCURRED IN CONNECTION WITH THE ISSUANCE OF  
27 THE BONDS, AND OTHER RELATED MATTERS" (the "Ordinance"), and Indiana Code 6-3.6,  
28 as amended.

29 This bond is issued only in fully registered form in denomination of \$ \_\_\_\_\_ or any  
30 integral multiple thereof not exceeding the aggregate principal amount of the bonds of this issue  
maturing in any one year.

[The bonds of this issue maturing on or after \_\_\_\_\_ 1, 20\_\_\_\_, are subject to redemption  
prior to maturity, at the option of the City, in whole or in part, on \_\_\_\_\_ 1, 20\_\_\_\_, or at any time  
thereafter, in amounts and maturities determined by the City and by lot within any such maturity or  
maturities at a redemption price of \_\_\_\_\_, plus accrued interest to the date of  
redemption.]

[Notice of any such redemption shall be sent by first class mail to the registered owner of  
this bond not more than sixty (60) and not less than thirty (30) days prior to the date fixed for  
redemption, unless such notice is waived by the registered owner; provided, however, that failure to  
give such notice by mailing, or any defect therein, with respect to any such bond will not affect the  
validity of any proceedings for redemption of any other such bonds. The notice shall specify the  
redemption price, the date and place of redemption, and the registration numbers (and in case of  
partial redemption, the respective principal amounts) of the bonds called for redemption. Interest on  
bonds so called for redemption shall cease to accrue on the redemption date fixed in such notice, so  
long as sufficient funds are available at the place of redemption to pay the redemption price on the  
redemption date or when presented for payment.]

[Prior to the date fixed for redemption, funds shall be deposited with the Paying Agent to  
pay, and the Paying Agent is hereby authorized and directed to apply such funds to the payment of,  
the bonds or portions thereof called, together with accrued interest thereon to the redemption date  
and any required premium. No payment shall be made by the Paying Agent upon any bond or

1 portion thereof called for redemption until such bond shall have been delivered for payment or  
2 cancellation or the Registrar shall have received the items required by the Ordinance with respect to  
any mutilated, lost, stolen or destroyed bond.]

3 The City reserves the right pursuant to the terms and conditions of the Ordinance to  
4 authorize and hereafter issue additional obligations payable out of the LIT Revenues, ranking on a  
5 parity herewith or junior hereto, for the purpose of financing future economic development projects  
and such other projects as may be permitted by law or to refund obligations payable from the LIT  
Revenues.

6 If this bond shall have become due and payable in accordance with its terms and the whole  
7 amount of the principal and interest so due and payable upon this bond or such portion hereof shall  
8 be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and the  
9 interest on which are unconditionally guaranteed by, the United States of America, the principal of  
10 and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time  
certificates of deposit of a bank or banks, fully secured as to both principal and interest by  
11 obligations of the kind described in (ii) above, the principal of and interest on which when due will  
12 provide sufficient moneys for such purpose, shall be held in trust for such purpose, then and in that  
13 case this bond or such portion hereof shall no longer be deemed outstanding or an indebtedness of  
14 the City.

15 This bond is transferable or exchangeable only upon the books of the City kept for such  
16 purpose at the principal office of the Registrar and Paying Agent by the registered owner hereof in  
17 person, or by his attorney duly authorized in writing, upon surrender of this bond together with a  
18 written instrument of transfer or exchange satisfactory to the Registrar and Paying Agent duly  
19 executed by the registered owner or his attorney duly authorized in writing, and thereupon a new  
20 fully registered bond or bonds in the same aggregate principal amount shall be executed and  
21 delivered in the name of the transferee or transferees or the registered owner, as the case may be, in  
22 exchange therefor. The Registrar and Paying Agent shall not be obligated to make any exchange or  
23 transfer of this bond following the fifteenth day of the calendar month immediately preceding an  
24 interest payment date on this bond until such interest payment date. The City and the Registrar and  
25 Paying Agent for this bond may treat and consider the person in whose name this bond is registered  
26 as the absolute owner hereof for all purposes, including for the purpose of receiving payment of, or  
27 on account of, the principal hereof and interest due thereon.

28 In the event this bond is mutilated, lost, stolen or destroyed, the City may cause to be  
29 executed and the Registrar and Paying Agent may authenticate a new bond of like date, maturity and  
30 denomination as this bond, which new bond shall be marked in a manner to distinguish it from this  
bond; provided, that in the case of this bond being mutilated, this bond shall first be surrendered to  
the City and the Registrar and Paying Agent, and in the case of this bond being lost, stolen or  
destroyed, there shall first be furnished to the City and the Registrar and Paying Agent evidence of  
such loss, theft or destruction satisfactory to the City and the Registrar and Paying Agent, together  
with indemnity satisfactory to them. In the event that this bond, being lost, stolen or destroyed, shall  
have matured, instead of causing to be issued a duplicate bond the City and the Registrar and Paying  
Agent may, upon receiving indemnity satisfactory to them, pay this bond without surrender hereof.  
In such event, the City and the Registrar and Paying Agent may charge the owner of this bond with  
their reasonable fees and expenses in connection with the above. Every substitute bond issued by  
reason of this bond being lost, stolen or destroyed shall, with respect to this bond, constitute a  
substitute contractual obligation of the City, whether or not this bond, being lost, stolen or destroyed  
shall be found at any time, and shall be entitled to all the benefits of the Ordinance, equally and  
proportionately with any and all other bonds duly issued thereunder.

In the manner provided in the Ordinance, the Ordinance and the rights and obligations of  
the City and of the owners of the bonds, may (with certain exceptions as stated in the Ordinance) be  
modified or amended with the consent of the owners of at least a majority in aggregate principal  
amount of outstanding bonds exclusive of bonds, if any, owned by the City.

1 Notices to registered owners of bonds shall be deemed to be given when mailed by  
2 first-class mail to the addresses of such registered owners as they appear in the registration books  
3 kept by the Registrar and Paying Agent.

4 It is hereby certified and recited that all acts, conditions and things required to be done  
5 precedent to and in the execution, issuance and delivery of this bond have been done and performed  
6 in regular and due form as provided by law; that this bond and such total issue of bonds is within  
7 every limit of indebtedness provided by the constitution and laws of the State of Indiana; and that  
8 the full faith and credit of the City together with all of its taxable property, both real and personal,  
9 are hereby irrevocably pledged to the punctual payment of the principal of and interest on this bond  
10 according to its terms.

11 This bond shall not be valid or become obligatory for any purpose until the certificate of  
12 authentication hereon shall have been duly executed by an authorized representative the Registrar  
13 and Paying Agent.

14 IN WITNESS WHEREOF, the City of Fort Wayne, Indiana, by ordinance of its Common  
15 Council, has caused this bond to be executed in its name by the manual or facsimile signature of its  
16 Mayor, countersigned by the manual or facsimile signature of its Controller, and attested by the  
17 manual or facsimile signature of its Clerk, with the corporate seal of the City impressed or a  
18 facsimile thereof printed hereon.

CITY OF FORT WAYNE, INDIANA

19 By: \_\_\_\_\_  
20 Mayor

21 By: \_\_\_\_\_  
22 Controller

(SEAL)

23 ATTEST:

24 By: \_\_\_\_\_  
25 Clerk

26 REGISTRAR'S CERTIFICATE OF AUTHENTICATION

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

28 \_\_\_\_\_, as Registrar  
29 and Paying Agent

30 By: \_\_\_\_\_  
Authorized Representative

ASSIGNMENT

1 FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto  
2 \_\_\_\_\_ (insert name and address) the within bond and all  
3 rights thereunder, and hereby irrevocably constitutes and appoints  
4 \_\_\_\_\_ attorney to transfer the within bond on the books  
kept for the registration thereof with full power of substitution in the premises.

5  
6 Dated: \_\_\_\_\_

Signature Guarantee:

7  
8 NOTICE: The signature to this assignment must  
correspond with the name as it appears on the face of  
9 the within bond in every particular, without alteration  
or enlargement or any change whatsoever.

NOTICE: Signature(s) must be guaranteed by a  
broker-dealer or a commercial bank or trust company.

10 [End of Bond Form]

11  
12 SECTION 9.

13 (a) Public Sale of the Bonds. The provisions of this Section 9(a)  
14 shall govern the sale of the Bonds if the Mayor and the Controller elect to  
15 sell the Bonds at a public sale. Prior to the sale of the Bonds, the Controller  
16 shall cause to be published a notice of intent to sell once each week for two  
17 (2) weeks in the Fort Wayne Journal Gazette and in the Court &  
18 Commercial Record, a newspaper of general circulation published in the  
19 City of Indianapolis, Indiana. The notice of such sale or a summary thereof  
20 may also be published in The Bond Buyer, a financial journal published in  
21 the City and State of New York and/or in other publications, in the  
22 discretion of the Controller. The notice must state that any person  
23 interested in submitting a bid for the Bonds may furnish in writing, at the  
24 address set forth in the notice, the person's name, address and telephone  
25 number, and that any such person may also furnish a telex number. The  
26  
27  
28  
29  
30

1 notice must also state: (i) the amount of the Bonds to be offered; (ii) the  
2 denominations; (iii) the dates of maturity; (iv) the maximum rate or rates of  
3 interest; (v) the place of sale; (vi) the time within which the name, address  
4 and telephone number must be furnished, which must not be less than  
5 seven (7) days after the last publication of the notice of intent to sell; and  
6 (vii) such other matters as the Controller shall deem appropriate. Each  
7 person so registered shall be notified of the date and time bids will be  
8 received not less than twenty-four (24) hours before the date and time of  
9 sale. The notification shall be made by telephone at the number furnished  
10 by the person, and also by telex if the person furnishes a telex number.  
11 Such notice may also include such other information as the Controller shall  
12 deem necessary. A good faith deposit (the "Deposit") in the form of cash,  
13 certified check, cashier's check or wire transfer in the amount of one percent  
14 (1.0%) of the principal amount of the Bonds made payable to the order of  
15 the City is required to be submitted by the successful bidder not later than  
16 3:00 p.m. (local time) on the next business day following the award. If such  
17 Deposit is not received by that time, the City may reject the bid. No interest  
18 on the Deposit will accrue to the successful bidder. The Deposit will be  
19 applied to the purchase price of the Bonds. Such notice shall provide  
20 further that, in the event the successful bidder shall fail or refuse to accept  
21 delivery of and pay for the Bonds as soon as the Bonds are ready for  
22 delivery, or at the time fixed in the notice of intent to sell, then such amount  
23  
24  
25  
26  
27  
28  
29  
30

1 deposited with the City shall become the property of the City and shall be  
2 considered as the City's liquidated damages on account of such default.  
3

4 All bids for Bonds shall be sealed and shall be presented to the  
5 City's Financial Advisor, for and on behalf of the Controller, which shall  
6 continue to receive all bids offered until the hour fixed for the sale of the  
7 Bonds, at which time and place such bids shall be opened and considered.  
8 Bidders for the Bonds shall be required to name the rate or rates of interest  
9 which the Bonds are to bear, not exceeding four percent (4.0%) per annum  
10 (or such lesser rate as the Controller, with the advice of the Financial  
11 Advisor of the City, shall determine prior to the publication of the notice of  
12 intent to sell). Such interest rate or rates shall be in multiples of one-eighth  
13 (1/8) or one-hundredth (1/100) of one percent (1%). Bids specifying more  
14 than one interest rate shall also specify the amount and maturities of the  
15 Bonds bearing each rate, and all Bonds maturing on the same date shall bear  
16 the same rate of interest. The interest rate on Bonds of a given maturity  
17 must be at least as great as the interest rate on Bonds of any earlier maturity.  
18  
19

20 Subject to the provisions set forth below, the Controller shall award  
21 the Bonds to the bidder offering the lowest net interest cost to the City, to  
22 be determined by computing the total interest on all of the Bonds from the  
23 date thereof to their maturities and deducting therefrom the premium bid, if  
24 any, or adding thereto the amount of any discount. No bid for less than  
25 ninety-seven percent (97.0%) of the par value of the Bonds (or such higher  
26 percentage of the par value of the Bonds as the Controller, with the advice  
27  
28  
29  
30

1 of the Financial Advisor, shall determine prior to the publication of the  
2 notice of intent to sell as reflected in the Controller's Certificate), plus  
3 accrued interest at the rate or rates named to the date of delivery, will be  
4 considered. The Controller shall have full right to reject any and all bids.  
5 In the event no acceptable bid is received at the time fixed for the sale of the  
6 Bonds, the Controller shall be authorized to continue to receive bids from  
7 day to day thereafter for a period not to exceed thirty (30) days, without  
8 readvertising, pursuant to Indiana law. During the continuation of the sale,  
9 no bid shall be accepted which offers an interest cost which is equal to or  
10 higher than the best bid received at the time fixed for the sale.  
11  
12

13 The Controller is hereby authorized to determine, in his discretion,  
14 to sell the Bonds pursuant to the general provisions of Indiana Code 5-1-11  
15 (rather than Section 2(b) thereof), and in the event of such a determination,  
16 those portions of this Section 9 which conflict with such provisions shall be  
17 deemed inapplicable.  
18

19 (b) Private, Negotiated Sale of the Bonds. The provisions of this  
20 Section 9(b) shall govern the sale of the Bonds if the Mayor and the  
21 Controller elect to sell the Bonds by private, negotiated sale. The Bonds  
22 may, in the discretion of the Controller, be sold by private sale, by  
23 negotiation to the purchaser or underwriter thereof, and in such event, the  
24 Mayor and the Controller are hereby authorized to execute and attest,  
25 respectively, a purchase agreement or other agreement with such purchaser  
26 or underwriter setting forth the terms of the sale of the Bonds, consistent  
27  
28  
29  
30

1 with the terms of this Ordinance, in such form as such officers may approve.  
2 The Bonds shall be sold at a price not less than ninety-seven percent (97.0%)  
3 of the par amount thereof.  
4

5 (c) Legal Opinion. Prior to the delivery of the Bonds, the  
6 Controller shall be authorized to obtain a legal opinion as to the validity of  
7 the Bonds from Faegre Baker Daniels LLP, bond counsel, of Fort Wayne,  
8 Indiana, and to furnish such opinion to the purchaser or purchasers of the  
9 Bonds. The cost of such opinion shall be considered as part of the costs  
10 incidental to these proceedings and shall be paid out of proceeds of the  
11 Bonds.  
12

13 (d) Bond Insurance; Rating. If the Financial Advisor certifies to  
14 the City that it would be economically advantageous for the City to acquire  
15 a municipal bond insurance policy or other credit enhancement for the  
16 Bonds, the Common Council hereby authorizes the Mayor and the  
17 Controller to take all such actions as may be necessary or appropriate to  
18 obtain such an insurance policy or other credit enhancement. The  
19 acquisition of a municipal bond insurance policy or other credit  
20 enhancement is hereby deemed economically advantageous if the difference  
21 between the present value cost of (i) the total debt service on the Bonds if  
22 issued without municipal bond insurance or other credit enhancement and  
23 (ii) the total debt service on the Bonds if issued with municipal bond  
24 insurance or other credit enhancement, is greater than the cost of the  
25 premium on the municipal bond insurance policy or cost of such other  
26  
27  
28  
29  
30

1 credit enhancement. If deemed economically advantageous as described in  
2 this paragraph, the cost of the premium for such municipal bond insurance  
3 policy or cost of such other credit enhancement shall be deemed as a proper  
4 cost of issuance of the Bonds. The Mayor and the Controller, with the  
5 advice of the Financial Advisor, are further authorized to take such actions  
6 as may be necessary or appropriate to procure a credit rating or ratings on  
7 the Bonds from one or more nationally recognized securities rating  
8 agencies.  
9

10 SECTION 10. The proceeds from the sale of the Bonds shall be deposited  
11 and applied as follows:  
12

13 (a) The accrued interest received at the time of the delivery of  
14 the Bonds, if any, shall be deposited in the Sinking Fund hereinafter defined  
15 and described.

16 (b) A sufficient amount of the proceeds from the sale of the  
17 Bonds, together with any moneys transferred by the City from any existing  
18 funds and accounts of the City, all as provided in the Controller's Certificate,  
19 shall be used to pay the principal of and premium, if any, and interest on all  
20 of the Refunded Bonds to and on their respective maturity or redemption  
21 dates, as the case may be.  
22

23 (c) The remaining proceeds from the sale of the Bonds shall be  
24 deposited in a bank or banks which are legally qualified depositories for the  
25 funds of the City, in a special account or accounts to be designated as "City  
26 of Fort Wayne, Local Income Tax Refunding Costs of Issuance Account"  
27  
28

1 (hereafter called the "Costs of Issuance Account"). Amounts in the Costs of  
2 Issuance Account shall be expended only for the purpose of paying the  
3 costs of issuance of the Bonds and related costs. Any balance or balances  
4 remaining unexpended in the Costs of Issuance Account after payment of  
5 the costs of issuance of the Bonds shall be paid into the Sinking Fund and  
6 shall be used solely for the payment of interest on the Bonds. Pursuant to  
7 the Act, the owners of the Bonds shall be entitled to a lien on the proceeds  
8 of the Bonds until such proceeds are applied as required by this Ordinance  
9 and by Indiana law.  
10

11 In connection with the refunding of the Refunded Bonds, if determined by  
12 the Controller to be necessary, the City is authorized to enter into an irrevocable  
13 escrow deposit agreement (the "Escrow Agreement") between the City and an  
14 escrow trustee (the "Escrow Trustee") pursuant to which moneys in the amounts  
15 required to satisfy the provisions of this Section 10 shall be deposited in an  
16 irrevocable escrow account applied to the purposes set forth herein, including,  
17 without limitation, the redemption of the Refunded Bonds. The Controller is  
18 hereby authorized to appoint an authorized bank or trust company to serve as  
19 Escrow Trustee (such appointment to be reflected in the Controller's Certificate)  
20 and the Mayor and the Controller are hereby authorized to execute and attest,  
21 respectively, the Escrow Agreement between the City and the Escrow Trustee in  
22 such form as may be necessary or appropriate to accomplish the purposes of this  
23 Ordinance, the issuance of the Bonds, and the refunding of the Refunded Bonds.  
24 The execution, by either the Mayor or the Controller or the Financial Advisor on  
25  
26  
27  
28  
29  
30

1           behalf of the City, of a subscription for United States Treasury Obligations -- State  
2           and Local Government Series for investments of proceeds of the Bonds to be held  
3           under the Escrow Agreement in a manner consistent with this Ordinance is also  
4           hereby approved, if, based on the advice of the Financial Advisor, such  
5           subscription is in the best interests of the City.  
6

7           In the event that the cash and government obligations or other investments  
8           held by the Escrow Trustee, together with any increment thereto and interest earned  
9           thereon, will not be sufficient to pay when due all principal of and interest and  
10          redemption on the Refunded Bonds to and including the first date or dates upon  
11          which the Refunded Bonds may be called for redemption, the City covenants and  
12          agrees that the claim of the owners of the Bonds is in all respects junior and  
13          subordinate to the rights of the holders of the Refunded Bonds.  
14

15                   SECTION 11.

16                   (a)     Funds and Accounts. The LIT Revenues received by the  
17                   City from distributions pursuant to the Act shall be used and applied by the  
18                   City only as provided in this Ordinance and in strict accordance with the  
19                   provisions of the Act. All of such revenues shall be segregated and kept in  
20                   special accounts separate and apart from all other funds of the City and shall  
21                   be used and applied in payment of bonds and interest thereon which by their  
22                   terms are payable from such LIT Revenues and to maintain a reasonable  
23                   reserve, in accordance with this Ordinance, the Prior Authorizing  
24                   Instruments and the Act. There is hereby continued a fund known as the  
25                   "Economic Development Income Tax Fund" consisting of a Bond Principal  
26  
27  
28  
29  
30

1 and Interest Account and a Reserve Account (which two accounts together  
2 shall be referred to as the "Sinking Fund," and both of which accounts the  
3 City hereby covenants and agrees to cause to be kept and maintained so  
4 long as needed for the purposes set forth herein), and a Capital  
5 Improvement Fund. All of the LIT Revenues of the City shall be set aside  
6 in the following accounts in the following order of priority and to the extent  
7 indicated below:  
8

- 9 (1) Bond Principal and Interest Account;
- 10 (2) Reserve Account, if established (as set forth below); and
- 11 (3) Capital Improvement Fund.

12 (b) Bond Principal and Interest Account. As soon as possible  
13 upon receipt by the City of distributions of LIT Revenues, the City shall set  
14 apart and pay all of such LIT Revenues into the Bond Principal and Interest  
15 Account to be used to pay the interest on and principal of the Bonds;  
16 provided, however, that no deposit shall be made into such account when  
17 the balance therein is sufficient to pay the principal and interest due on the  
18 Bonds on the principal and interest payment date next following such  
19 distribution.  
20

21 (c) Reserve Account. At the option of the City and upon the  
22 recommendation of the Financial Advisor, a Reserve Account shall be  
23 established. Any such determination shall be set forth in the Controller's  
24 Certificate. There shall be held in the Reserve Account, if established, an  
25 amount which equals the least of the following with respect to the Bonds: (i)  
26 the maximum annual debt service on the Bonds, (ii) one hundred twenty-  
27  
28

1 five percent (125%) of the average annual debt service on the Bonds, or (iii)  
2 ten percent (10%) of the proceeds of the Bonds, all within the meaning of  
3 Section 148(d) of the Internal Revenue Code of 1986, as amended (the  
4 "Code"), and the regulations thereunder (the "Debt Service Reserve  
5 Requirement"). After making required deposits to the Bond Principal and  
6 Interest Account, the LIT Revenues shall next be set apart and paid into the  
7 Reserve Account in any amount necessary to restore the balance of the  
8 Reserve Account to an amount equal to the Debt Service Reserve  
9 Requirement. The Reserve Account shall be used and funds therein shall be  
10 withdrawn solely to make deposits into the Bond Principal and Interest  
11 Account in the event of any deficiency at any time in such account, or to  
12 make the final payments of interest on or principal of the Bonds; provided,  
13 however, that as long as there is no default hereunder, any amount in the  
14 Reserve Account in excess of the Debt Service Reserve Requirement may  
15 be withdrawn at any time and from time to time and deposited in the Bond  
16 Principal and Interest Account. Any portion of the Debt Service Reserve  
17 Requirement shall be deemed to be satisfied if there is on deposit in the  
18 Reserve Account any surety bond, insurance policy, guaranty, letter of  
19 credit or other credit facility in any amount equal to such portion, the issuer  
20 of which credit facility is rated in one of the two highest long-term rating  
21 categories by Standard & Poor's or Moody's Investor Service.

22  
23  
24  
25 (d) Capital Improvement Fund. Any remaining LIT Revenues  
26 of the City shall be deemed excess funds and shall be deposited in the  
27  
28

1 Capital Improvement Fund for appropriation and use as permitted by law.  
2 In the event of any deficiency at any time in the Bond Principal and Interest  
3 Account for the purposes of paying the interest on and principal of the  
4 Bonds, funds may be withdrawn from the Capital Improvement Fund for  
5 deposit into the Bond Principal and Interest Account in the amount of such  
6 deficiency.  
7

8 (e) Investment. All moneys in such funds and accounts  
9 described herein shall be segregated and kept separate and apart from all  
10 other funds of the City and shall be deposited in lawful depositories of the  
11 City and continuously held and secured or invested as provided by law.  
12 Interest earned in each such fund or account shall be credited to such fund  
13 or account except that the amount held in the Reserve Account shall not  
14 exceed the Debt Service Reserve Requirement, and any such excess shall be  
15 deposited into the Capital Improvement Fund.  
16

17 SECTION 12. The Controller is hereby authorized and directed to have the  
18 Bonds prepared, and the Mayor and the Controller hereby requested and authorized  
19 to execute and countersign, respectively, the Bonds with their manual or facsimile  
20 signatures. The Clerk is hereby requested and authorized to attest the Bonds with  
21 the Clerk's manual or facsimile signature, and to cause the seal of the City to be  
22 impressed or a facsimile thereof to be printed on the Bonds, all in the form and  
23 manner herein provided. After the Bonds have been properly executed, the  
24 Controller shall deliver or cause to be delivered the Bonds to the purchasers in the  
25 manner provided by law.  
26  
27  
28

1                    SECTION 13. The Common Council hereby requests, authorizes and  
2 directs the Mayor, the Controller and the Clerk, and each of them, for and on behalf  
3 of the City, to prepare, execute and deliver any and all other instruments, letters,  
4 certificates, agreements and documents as are determined to be necessary or  
5 appropriate to consummate the transactions contemplated by this Ordinance, and  
6 such determination shall be conclusively evidenced by the execution thereof. The  
7 instruments, letters, certificates, agreements and documents, including the Bonds,  
8 necessary or appropriate to consummate the transactions contemplated by this  
9 Ordinance shall, upon execution, as contemplated herein, constitute the valid and  
10 binding obligations or representations and warranties of the City, the full  
11 performance and satisfaction of which by the City is hereby authorized and directed.

12                    SECTION 14. If, when the Bonds or a portion thereof shall have become  
13 due and payable in accordance with their terms and the whole amount of the  
14 principal of and interest so due and payable upon on all of the Bonds or a portion  
15 thereof then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct  
16 obligations of, or obligations the principal of and interest on which are  
17 unconditionally guaranteed by, the United States of America, the principal of and  
18 the interest on which when due will provide sufficient moneys for such purpose, or  
19 (iii) time certificates of deposit fully secured as to both principal and interest by  
20 obligations of the kind described in (ii) above of a bank or banks, the principal of  
21 and interest on which when due will provide sufficient moneys for such purpose,  
22 shall be held in trust for such purpose, then and in such event the Bonds or such  
23  
24  
25  
26  
27  
28  
29  
30

1 portion thereof shall no longer be deemed outstanding or an indebtedness of the  
2 City.

3 SECTION 15. In order to preserve the excludability from gross income of  
4 interest on the Bonds under federal law, the Common Council, on behalf of the  
5 City, represents covenants and agrees that, to the extent necessary to preserve such  
6 exclusion:  
7

8 (a) The City shall satisfy either (i) or (ii) below (or both).

9 (i) No person or entity or any combination thereof, other  
10 than the City or any other governmental unit ("Governmental Unit")  
11 within the meaning of Section 141(b)(6) and Section 150(a)(2) of  
12 the Internal Revenue Code of 1986, as amended, and as in effect on  
13 the date of delivery of the Bonds (the "Code"), will use more than  
14 ten percent (10%) of the proceeds of the Bonds or property financed  
15 by such proceeds other than as a member of the general public. Not  
16 more than five percent (5%) of the proceeds of the Bonds are to be  
17 used (A) for any private business use that is unrelated to the  
18 governmental use of the proceeds or (B) for a related private  
19 business use that is disproportionate to the governmental use of such  
20 proceeds within the meaning of Section 141(b)(3)(B) of the Code.  
21 No person or entity or any combination thereof other than the City  
22 or any other Governmental Unit will own property financed out of  
23 more than ten percent (10%) of the proceeds of the Bonds or will  
24 have actual or beneficial use of such property pursuant to a lease, a  
25  
26  
27  
28  
29  
30

1 management or incentive payment contract, an arrangement such as  
2 a take-or-pay or other type of output contract or any other type of  
3 arrangement that differentiates that person's or entity's use of such  
4 property from the use of such property by the public at large, except  
5 pursuant to a management or similar contract which satisfies the  
6 requirements of IRS Revenue Procedure 2017-13.  
7

8 (ii) Not more than ten percent (10%) of the principal of  
9 or interest on the Bonds (under the terms of the Bonds, this  
10 Ordinance or any underlying arrangement) is secured, directly or  
11 indirectly, by an interest in property used or to be used for any  
12 private business use or payments in respect of such property or to be  
13 derived from payments (whether or not to the City) in respect of  
14 such property or borrowed money used or to be used for a private  
15 business use.  
16

17 (b) Not more than five percent (5%) of the Bond proceeds will  
18 be lent to any entity or person. Not more than five percent (5%) of the  
19 Bond proceeds will be transferred directly or indirectly transferred or  
20 deemed transferred to a person other than a Governmental Unit in a fashion  
21 that would in substance constitute a loan of such Bond proceeds.  
22

23 (c) The City will not take any action or fail to take any action  
24 with respect to the Bonds that would result in the loss of the excludability  
25 from gross income for federal income tax purposes of interest on the Bonds  
26 pursuant to Section 103(a) of the Code, and the Common Council will not  
27  
28

1 act in any manner or permit any actions by officers or officials of the City  
2 that would adversely affect such excludability. The City further covenants  
3 that it will not make any investment or do any other act or thing during the  
4 period that any Bond is outstanding hereunder which would cause any Bond  
5 to be an "arbitrage bond" within the meaning of Section 148 of the Code  
6 and regulations applicable thereto as in effect on the date of delivery of the  
7 Bonds. The City shall comply with the arbitrage rebate requirements under  
8 Section 148 of the Code to the extent applicable.

9  
10 (d) All officers, employees and agents of the City are hereby  
11 authorized and directed to provide certifications of facts and estimates that  
12 are material to the reasonable expectations of the City as of the date that the  
13 Bonds are issued, and to make covenants on behalf of the City evidencing  
14 the City's commitments made herein. In particular, any and all appropriate  
15 officers, employees and agents of the City are authorized to certify and/or  
16 enter into covenants for the City regarding (i) the facts and circumstances  
17 and reasonable expectations of the City on the date that the Bonds are  
18 issued and (ii) the representations and covenants made herein by the City  
19 regarding the amount and use of the proceeds of the Bonds.

20  
21 (e) The Controller is hereby authorized and directed to employ  
22 consultants and attorneys from time to time to advise the City with respect  
23 to the requirements under federal law for the continuing preservation of the  
24 excludability of interest on the Bonds from gross income for purposes of  
25 federal income taxation.  
26  
27  
28

1                    SECTION 16. Notwithstanding any other provision of this Ordinance, any  
2 of the covenants and authorizations contained in this Ordinance (the "Tax Sections")  
3 which are designed to preserve the excludability of interest on the Bonds from  
4 gross income for purposes of federal income taxation (the "Tax Exemption") need  
5 not be complied with if the City receives an opinion of nationally recognized bond  
6 counsel that compliance with such Tax Section is unnecessary to preserve the Tax  
7 Exemption. In addition, if bond counsel determines that the Bonds cannot be  
8 issued on a tax-exempt basis, the Common Council hereby authorizes the issuance  
9 of the Bonds on a taxable basis.  
10

11                    SECTION 17. In the event it shall be hereafter determined that, in order to  
12 insure that the constitutional limitation on the indebtedness of the City is not  
13 exceeded, it is necessary to reduce the amount of the Bonds authorized by this  
14 Ordinance, the Controller shall be authorized to sell and deliver a lesser amount of  
15 the Bonds than herein authorized, and the Bonds not issued and sold shall be the  
16 Bonds of the latest maturity or maturities.  
17

18                    SECTION 18. The Common Council may, without the consent of, or notice  
19 to, any of the owners of the Bonds, adopt a supplemental ordinance for any one or  
20 more of the following purposes:  
21

22                    (a) To cure any ambiguity or formal defect or omission in this  
23 Ordinance;

24                    (b) To grant to or confer upon the owners of the Bonds any  
25 additional benefits, rights, remedies, powers, authority or security that may  
26 lawfully be granted to or conferred upon the owners of the Bonds, or to  
27

1 make any change which, in the judgment of the City, is not to the prejudice  
2 of the owners of the Bonds;

3 (c) To modify, amend or supplement this Ordinance to permit  
4 the qualification of the Bonds for sale under the securities laws of the  
5 United States of America or of any of the states of the United States of  
6 America;  
7

8 (d) To provide for the refunding or advance refunding of the  
9 Bonds;  
10

11 (e) To procure a rating on the Bonds from a nationally  
12 recognized securities rating agency designated in such supplemental  
13 ordinance, if such supplemental ordinance will not adversely affect the  
14 owners of the Bonds; and

15 (f) Any other purpose which does not adversely impact the  
16 interests of the owners of the Bonds.

17 SECTION 19. This Ordinance, and the rights and obligations of the City  
18 and the owners of the Bonds, may be modified or amended at any time by  
19 supplemental ordinances adopted by the Common Council with the consent of the  
20 owners of the Bonds holding at least a majority in aggregate principal amount of  
21 the outstanding Bonds (exclusive of Bonds, if any, owned by the City); provided,  
22 however, that no such modification or amendment shall, without the express  
23 consent of the owners of the Bonds affected, reduce the principal amount of any  
24 Bond, reduce the interest rate payable thereon, advance the earliest redemption date,  
25 extend its maturity or the times for paying interest thereon, permit a privilege or  
26  
27  
28

1 priority of any Bond or Bonds over any other Bond or Bonds, create a lien securing  
2 any Bonds other than a lien ratably securing all of the Bonds outstanding, or change  
3 the monetary medium in which principal and interest are payable, nor shall any  
4 such modification or amendment reduce the percentage of consent required for  
5 amendment or modification to this Ordinance.  
6

7 Any act done pursuant to a modification or amendment so consented to  
8 shall be binding upon all the owners of the Bonds and shall not be deemed an  
9 infringement of any of the provisions of this Ordinance or of the Indiana Code, and  
10 may be done and performed as fully and freely as if expressly permitted by the  
11 terms of this Ordinance, and after such consent relating to such specified matters  
12 has been given, no owner shall have any right or interest to object to such action or  
13 in any manner to question the propriety thereof or to enjoin or restrain the Common  
14 Council or any officer thereof from taking any action pursuant thereto.  
15

16 If the Common Council shall desire to obtain any such consent, it shall  
17 cause the Registrar and Paying Agent to mail a notice, postage prepaid, to the  
18 respective owners of the Bonds at their addresses appearing on the registration  
19 books held by the Registrar and Paying Agent. Such notice shall briefly set forth  
20 the nature of the proposed supplemental ordinance and shall state that a copy  
21 thereof is on file at the office of the Registrar and Paying Agent for inspection by  
22 all owners of the Bonds. The Registrar and Paying Agent shall not, however, be  
23 subject to any liability to any owners of the Bonds by reason of its failure to mail  
24 the notice described in this Section 19, and any such failure shall not affect the  
25  
26  
27  
28

1 validity of such supplemental ordinance when consented to and approved as  
2 provided in this Section 19.

3  
4 Whenever at any time within one (1) year after the date of the mailing of  
5 such notice, the Common Council shall receive an instrument or instruments  
6 purporting to be executed by the owners of the Bonds of not less than a majority in  
7 aggregate principal amount of the Bonds then outstanding (exclusive of Bonds, if  
8 any, owned by the City), which instrument or instruments shall refer to the  
9 proposed supplemental ordinance described in such notice, and shall specifically  
10 consent to and approve the adoption thereof in substantially the form of the copy  
11 thereof referred to in such notice as on file with the Registrar and Paying Agent,  
12 thereupon, but not otherwise, the City may adopt such supplemental ordinance in  
13 substantially such form, without liability or responsibility to any owners of the  
14 Bonds, whether or not such owner shall have consented thereto.  
15

16  
17 Upon the adoption of any supplemental ordinance pursuant to the  
18 provisions of this Section 19, this Ordinance shall be, and be deemed to be,  
19 modified and amended in accordance therewith, and the respective rights, duties  
20 and obligations under this Ordinance shall thereafter be determined, exercised and  
21 enforced hereunder, subject in all respects to such modifications and amendments.

22 SECTION 20. The City reserves the right to authorize and issue additional  
23 bonds and to authorize and incur lease obligations (which for all purposes of this  
24 Ordinance shall be deemed to be required payments of bond principal which mature  
25 on the date such lease rental payment obligations are due) (collectively, the "Parity  
26 Obligations"), payable from the LIT Revenues, ranking on a parity with the pledge  
27  
28

1 of the LIT Revenues to the payment of the Bonds, for the purpose of financing the  
2 cost of additional economic development projects or to provide for a complete or  
3 partial refunding of the Bonds, any Prior Obligations or any Parity Obligations.  
4 The authorization and issuance of Parity Obligations shall be subject to the  
5 following conditions precedent:  
6

7 (a) Any such Parity Obligations shall not cause the City to  
8 exceed its debt limitation under Article 13, Section 1, of the Indiana  
9 Constitution as of the date of issuance.

10 (b) All interest and principal payments with respect to all bonds  
11 and other obligations payable from amounts that the City receives from LIT  
12 Revenues shall have been paid in accordance with their terms; provided,  
13 however, this condition shall be deemed satisfied if any required amount is  
14 to be provided from the proceeds of such additional Parity Obligations or  
15 other funds of the City.  
16

17 (c) All required deposits into the Bond Principal and Interest  
18 Account and the Reserve Account shall have been made in accordance with  
19 the provisions of this Ordinance; provided, however, this condition shall be  
20 deemed satisfied if any required amount is to be provided from the proceeds  
21 of such additional Parity Obligations or other funds of the City.  
22

23 (d) Either: (i) the LIT Revenues of the City in the fiscal year  
24 immediately preceding the issuance of any such obligations ranking on a  
25 parity with the Bonds shall be not less than one hundred thirty-five percent  
26 (135%) of the maximum annual interest and principal requirements of the  
27  
28

1 then outstanding Bonds, the then outstanding Prior Obligations, any then  
2 outstanding previously-issued Parity Obligations, and the additional Parity  
3 Obligations proposed to be issued; or (ii) the LIT Revenues of the City for  
4 the first full fiscal year immediately succeeding the issuance of any such  
5 obligations ranking on a parity with the Bonds shall be projected by a  
6 certified public accountant to be at least equal to one hundred thirty-five  
7 percent (135%) of the maximum annual interest and principal requirement  
8 of the then outstanding Bonds, the then outstanding Prior Obligations, any  
9 then outstanding previously-issued Parity Obligations, and the additional  
10 Parity Obligations proposed to be issued; provided, however, annual  
11 principal and interest requirements of any Bonds may be reduced in inverse  
12 order of maturity for purposes of this section by the balance in the Reserve  
13 Account allocable thereto. For purposes of this subsection, the records of  
14 the City shall be analyzed and all showings prepared by a certified public  
15 accountant or independent financial advisor employed by the City for that  
16 purpose.  
17  
18  
19

20 (e) The interest on the additional Parity Obligations shall be  
21 payable semiannually on the first days of June and December in the years in  
22 which interest is payable and the principal of the additional Parity  
23 Obligations shall be payable semiannually on the first days of June and/or  
24 December in the years in which principal is payable (provided, if such  
25 additional Parity Obligations are issued as capital appreciation bonds, the  
26 amounts payable at maturity thereof are payable on the first days of June  
27  
28  
29  
30

1 and/or December of each year during the periods in which such maturity  
2 amounts are payable).

3  
4 (f) The issuance of the additional Parity Obligations will not  
5 result in a violation of Indiana Code 6-3.6-4-3 relating to the minimum rate  
6 at which the Allen County Council is required to maintain the local income  
7 tax rate.

8  
9 (g) Any such additional Parity Obligations issued as variable  
10 rate debt shall be assumed to bear the maximum interest rate thereon for the  
11 purpose of certifying satisfaction of the one hundred thirty-five percent  
12 (135%) condition set forth above, and a maximum rate must be set for any  
13 such variable rate additional Parity Obligations. Furthermore, any put  
14 feature associated with such variable rate debt shall be covered by  
15 remarketing proceeds or a liquidity facility issued by a provider which is  
16 rated in one of the two highest short-term rating categories of Moody's  
17 Investor Service or Standard & Poor's.

18  
19 Except as otherwise provided in this Section 20, so long as any of the Bonds  
20 are outstanding, no additional bonds or other obligations pledging any portion of  
21 the LIT Revenues of the City shall be authorized, executed or issued by the City  
22 except such as shall be made junior and subordinate in all respects to the Bonds,  
23 unless all of the Bonds are redeemed and retired coincidentally with the delivery of  
24 such additional bonds or other obligations, or as provided in Section 14 hereof,  
25 funds sufficient to effect such redemption are available and set aside for that  
26 purpose at the time of issuance of such additional bonds or other obligations.  
27

1                    SECTION 21. If the date of making any payment or the last date for  
2 performance of any act or the exercising of any right, as provided in this Ordinance,  
3 shall be a legal holiday or a day on which banking institutions in the City or the city  
4 or town in which the Registrar and Paying Agent is located are typically closed,  
5 such payment may be made or act performed or right exercised on the next  
6 succeeding day not a legal holiday or a day on which such banking institutions are  
7 typically closed, with the same force and effect as if done on the nominal date  
8 provided in this Ordinance, and no interest shall accrue for the period after such  
9 nominal date.  
10

11                    SECTION 22. The Controller shall, prior to the sale of the Bonds, set forth  
12 in a certificate (the "Controller's Certificate") the aggregate principal amount and  
13 maturities of the Bonds, the first interest payment date for the Bonds, the  
14 authorized denominations, and any other matters required by this Ordinance to be  
15 provided in the Controller's Certificate.  
16

17                    SECTION 23. The Bonds may be offered and sold pursuant to an Official  
18 Statement with respect to the Bonds (the "Official Statement"), to be made  
19 available and distributed in such manner, at such times, for such periods and in  
20 such number of copies as may be required pursuant to Rule 15c2-12 promulgated  
21 by the United States Securities and Exchange Commission (the "Rule") and any  
22 and all applicable rules and regulations of the Municipal Securities Rulemaking  
23 Board. The Common Council hereby authorizes the Controller (a) to authorize and  
24 approve a Preliminary Official Statement, as the same may be appropriately  
25 confirmed, modified and amended for distribution as the Preliminary Official  
26  
27  
28

1 Statement of the City; (b) on behalf of the City, to designate the Preliminary  
2 Official Statement a "final" Official Statement with respect to the Bonds, subject to  
3 completion as permitted by and otherwise pursuant to the Rule; and (c) to authorize  
4 and approve the Preliminary Official Statement to be placed into final form and to  
5 enter into such agreements or arrangements as may be necessary or advisable in  
6 order to provide for the distribution of a sufficient number of copies of the Official  
7 Statement under the Rule. The Mayor and the Controller are further authorized to  
8 execute and attest, respectively, an agreement in connection with the offering of the  
9 Bonds in accordance with the Rule by which the City agrees to undertake such  
10 continuing disclosure obligations as may be required under the Rule. In lieu of an  
11 Official Statement, the City is authorized to finalize a term sheet, placement  
12 memorandum or other disclosure document in connection with the sale of the  
13 Bonds.  
14


15  
16 SECTION 24. The proceeds derived from the sale of the Bonds heretofore  
17 authorized to be issued and all investment earnings thereon shall be and the same  
18 are hereby appropriated to provide financing for all or a portion of the refunding of  
19 the Refunded Bonds, together with expenses incurred in connection with the  
20 issuance of the Bonds, all of which is not provided for in the existing budget and  
21 tax levy. Such appropriation shall be in addition to all appropriations provided for  
22 in the existing budget and levy and shall continue in effect until the completion of  
23 the activities described above. Any surplus of such proceeds (including investment  
24 earnings thereon) shall be credited to the proper fund as provided by law. The  
25 Controller shall be, and hereby is, authorized and directed to certify a copy of this  
26  
27  
28  
29  
30

1 Ordinance together with such other proceedings and actions as may be necessary to  
2 the Indiana Department of Local Government Finance.

3  
4 SECTION 25. This Ordinance shall be in full force and effect from and  
5 after the time it has been adopted by the Common Council, approved by the Mayor,  
6 and otherwise executed and delivered in accordance with any and all laws  
7 pertaining thereto.

8  
9   
10 \_\_\_\_\_  
11 Council Member

11 APPROVED AS TO FORM AND LEGALITY:

12  
13   
14 \_\_\_\_\_  
15 Carol Helton, City Attorney

**REPORT OF COMMITTEE ON FINANCE**

**July 24, 2018**

**John Crawford Chair**

**Jason Arp Co-Chair**

**All Council Members**

An Ordinance of the Common Council of the City of Fort Wayne, Indiana, authorizing the issuance and sale of local income tax refunding revenue bonds of the city to provide funds for the refunding prior to maturity of certain previously issued and currently outstanding bonds of the city, together with expenses incurred in connection with the issuance of the bonds and other related matters

COMMITTEE ON FINANCE HAVE HAD SAID Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance

DO PASS

DO NOT PASS

ABSTAIN

NO REC

*John W. Crawford*

*T. James Hicken*

*R. Arp*

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*

**LANA R. KEESLING  
CITY CLERK**

*Lana R. Keesling*

Public Hearing Date: N/A

Read the first time in full and on motion by Councilman Crawford.

Read the second time by title and referred to the Finance Committee.

Read the third time in full and on motion by Councilman Crawford, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
ARP	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BARRANDA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CRAWFORD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIDIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PADDOCK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED: July 24, 2018

  
LANA R. KEESLING, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Special Ordinance No. S-18-07-08 AA on the 24th day of July, 2018

ATTEST:

  
LANA R. KEESLING  
CITY CLERK

  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th of July 2018, at the hour of 9:40 o'clock A.M. E.S.T.

  
LANA R. KEESLING, CITY CLERK

Approved and signed by me this 26<sup>TH</sup> day of JULY

2018, at the hour of 11:00 O'clock AM. E.S.T.

  
THOMAS C. HENRY, MAYOR