

RESOLUTION NO. 19716

RESOLUTION OF THE CITY OF VALPARAISO REDEVELOPMENT
COMMISSION DESIGNATING CERTAIN PREVIOUSLY AUTHORIZED
BONDS AS "QUALIFIED TAX-EXEMPT OBLIGATIONS," AND ALL
MATTERS RELATED THERETO

WHEREAS, pursuant to Indiana Code 36-7-14, the Valparaiso Redevelopment Commission (the "Commission") has heretofore authorized the issuance of the "City of Valparaiso, Indiana, Redevelopment District Tax Increment Revenue Refunding Bonds, Series 2016A" (the "2016A Bonds") and the "City of Valparaiso, Indiana, Redevelopment District Tax Increment Revenue Refunding Bonds, Series 2016B" (the "2016B Bonds" and, together with the 2016A Bonds, the "Bonds") for the purpose of providing for the refunding of certain previously issued bonds of the Commission; and

WHEREAS, the Commission has determined that it will be financially advantageous to the Commission and the Town to designate the Bonds as "qualified tax-exempt obligations," which will make the Bonds a more attractive investment for certain financial institutions;

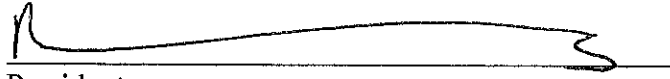
NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF VALPARAISO REDEVELOPMENT COMMISSION, GOVERNING BODY OF THE CITY OF VALPARAISO REDEVELOPMENT DISTRICT, AS FOLLOWS:

SECTION ONE: The Bonds are hereby designated as "qualified tax-exempt obligations" for the purposes of Paragraph (3) of Section 265(b) of the Internal Revenue Code of 1986, as amended (the "Code"), and any or all officials, officers, members, employees and agents of the Commission or the City are hereby authorized to execute on behalf of the Commission or the City any documents necessary or appropriate to evidence further such designation. The reasonably anticipated amount of "tax-exempt obligations" (as such term is used in Section 265(b) of the Code) (other than obligations described in Section 265(b)(3)(C)(ii) of the Code) which will be issued by the Commission or the City or otherwise on behalf of the Commission or the City or subordinate entities during calendar year 2016 does not exceed \$10,000,000, and not more than \$10,000,000 of obligations issued by the Commission or the City or otherwise on behalf of the Commission or the City or subordinate entities have been or shall be designated "qualified tax-exempt obligations" during calendar year 2016.

SECTION TWO: This Resolution shall take effect and be in full force and effect from and after its adoption.

Adopted this 7 day of September, 2016.

CITY OF VALPARAISO REDEVELOPMENT
COMMISSION



President

ATTEST:


Secretary