

RESOLUTION NO. 2022-11-10-01

**RESOLUTION OF THE BOARD OF PARK COMMISSIONERS
OF THE CITY OF FORT WAYNE, INDIANA, CONFIRMING
THE DECLARATORY RESOLUTION OF THE BOARD REGARDING
PROPOSED WORKS OF IMPROVEMENT AND RELATED MATTERS**

WHEREAS, on October 13, 2022, the **Board of Park Commissioners** (the "Board") of the City of Fort Wayne, Indiana (the "City") approved and adopted its Resolution No. 2022-10-13 (the "Declaratory Resolution"), which set forth the Board's proposal, pursuant to Indiana Code 36-10-4, as amended, to issue special taxing district bonds of the Park District of the City (the "District"), in an aggregate principal amount not to exceed Eleven Million Five Hundred Thousand Dollars (\$11,500,000), to procure funds to be applied to the cost of the acquisition, construction, installation and equipping of certain community park improvements, as more particularly described in Exhibit A attached hereto and made a part hereof, together with related expenses (collectively, the "Projects"), together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-4-35 and all expenses incurred in connection with or on account of the issuance of the bonds therefor; and

WHEREAS, pursuant to Indiana Code 36-10-4-25, the Declaratory Resolution has been made available for inspection during normal business hours by all persons interested in or affected by the Projects at the office of the Department of Parks and Recreation of the City; and

WHEREAS, pursuant to Indiana Code 36-10-4-25, the Board caused to be published a notice of a public hearing concerning the Projects on the 28th day of October, 2022, in the Fort Wayne Journal Gazette; and

WHEREAS, at the hearing held by the Board on the 10th day of November, 2022, the Board heard all persons interested in the proceedings and considered written remonstrances that had been received, if any, and such other evidence presented; and

WHEREAS, the Board now desires to take final action determining the public utility and benefit of the proposed Project by confirming the Declaratory Resolution in accordance with Indiana Code 36-10-4-25;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PARK COMMISSIONERS OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

1. After considering the evidence presented at the hearing on the 10th day of November, 2022, the Board hereby confirms the Declaratory Resolution, and confirms the decision to proceed with the Projects and all other findings and determinations, designations and approving and adopting actions contained in the Declaratory Resolution.

2. The Board hereby finds and determines that it will be of public utility and benefit to proceed with the Projects.

3. This Resolution constitutes final action, pursuant to Indiana Code 36-10-4-25, determining the public utility and benefit of the Projects and confirming the Declaratory Resolution pertaining to the Projects, and the Secretary is directed to enter and record such final action in the permanent records of the Department of Parks and Recreation of the City.

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

* * * * *

Adopted at a meeting of the Board of Park Commissioners of the City of Fort Wayne, Indiana,
held on the 10th day of November, 2022.

**BOARD OF PARK COMMISSIONERS
OF THE CITY OF FORT WAYNE, INDIANA**

William Zielke, President

Justin Shurley, Vice-President

Cory Miller, Commissioner

Rick Briley, Commissioner

ATTEST:

Steve McDaniel, Director/Board Secretary

EXHIBIT A

Description of Project

The Project consists of the construction, installation and equipping of park improvements to Franke Park, including, without limitation, the construction of a new entrance to the park, the construction of a new pavilion at the park, the construction of trails at the park, and related infrastructure improvements.

More specifically, the Project is the first phase of a centennial master plan to restore and renovate Fort Wayne's largest park while also meeting the needs of today's citizens. This 2019 plan was created in preparation for the 100th anniversary of Franke Park in 2021. With statistically valid input from stakeholders (neighbors, BMX, mountain bikers and users of the Children's Zoo, Foellinger Theatre and Day Campers), 1,400 surveys, 4,000 unique project website visitors and numerous open house guests, the Fort Wayne Parks Department created a multi-phase master plan. The resulting plan and components of Phase I include (a) a new entrance off of Goshen Avenue to accommodate vehicular and pedestrian access, which will lead to the highest and most prominent point in Franke Park, and (b) a state-of-the-art, year-round pavilion to be built at Franke Park to accommodate a growing urban density. The proposed multi-use pavilion will have a grand view of the park, will be the largest pavilion in the park system, and will expand recreational programs and rental capacity to 400+ people. Additional trails will also be added to provide connectivity and access to points of interest, with plans to continue in future phases. The current plan for the trail in Phase I is to connect neighborhoods on the south side of Goshen Avenue to the entire park and to the larger trail systems including the Pufferbelly trail, part of the Fort Wayne and downtown trail network. Fort Wayne Trails are also part of the regional trail network connecting Steuben County's Pokagon State Park to Wells County's Ouabache State Park. Called the Poka-Bache Trail, this 81-mile trail will travel through four counties and provide tourism and new visitors to the cultural offerings throughout the four-county network.

RESOLUTION NO. 2022-11-10-02

**A RESOLUTION OF THE BOARD OF PARK COMMISSIONERS
OF THE CITY OF FORT WAYNE, INDIANA, AUTHORIZING
THE ISSUANCE AND SALE OF SPECIAL TAXING DISTRICT BONDS
OF THE PARK DISTRICT OF SAID CITY, TO PROCURE FUNDS TO BE
APPLIED TO THE COST OF PROPOSED WORKS OF IMPROVEMENT,
AND CERTAIN RELATED MATTERS**

WHEREAS, the Park District of the City of Fort Wayne, Indiana (the "District") is a special taxing district created by and governed under the provisions of Indiana Code 36-10-4, as amended from time to time (the "Act"); and

WHEREAS, the Board of Park Commissioners (the "Board") of the City of Fort Wayne, Indiana (the "City") is the governing body of the District and of the Department of Parks and Recreation of the City (the "Department"), and is the body authorized by the Act to cause to be issued bonds of the District, in the name of the City; and

WHEREAS, on November 10, 2022, after publication of a notice on October 28, 2022 in the Fort Wayne Journal Gazette, a newspaper of general circulation published in the District, and a public hearing thereon, the Board confirmed its Resolution (previously adopted by the Board on October 13, 2022) (the "Declaratory Resolution") by the adoption of a Resolution (the "Confirming Resolution") finding that it will be necessary and will be of public utility and benefit for the District to proceed with the Projects (as hereinafter defined) (the Declaratory Resolution, as confirmed by the Confirming Resolution, shall hereinafter be referred to as the "Declaratory Resolution"); and

WHEREAS, the Board hereby further finds that it is in the best interest of the District and the property and inhabitants thereof to issue special taxing district bonds of the District, in one or more series, in an aggregate principal amount not to exceed Eleven Million Five Hundred

Thousand Dollars (\$11,500,000), payable from the gross revenues of the District (the "Gross Revenues") and, to the extent that the Gross Revenues are insufficient for such purpose, from a special tax levied upon all of the taxable property in the District, to procure funds to be applied to the cost of the acquisition, construction, installation and equipping of certain community park improvements, as more particularly described in Exhibit A attached hereto and made a part hereof, together with related expenses (collectively, the "Projects"), together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-4-35, capitalized interest on the bonds, if necessary, and all expenses incurred in connection with or on account of the issuance of the bonds therefor, which amount does not exceed the total cost of the Projects, as estimated by the Board, together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-4-35, capitalized interest on the bonds, if necessary, and all expenses incurred in connection with or on account of the issuance of the bonds therefor; and

WHEREAS, the proposed Projects and the financing of the Projects, together with expenses incidental thereto, by the issuance of special taxing district bonds of the District will be of general benefit to the District and its citizens; and

WHEREAS, on November 10, 2016, the Board adopted its Resolution entitled "Amended and Restated Bond Resolution of the Fort Wayne Board of Park Commissioners" (the "2017 Bond Resolution"), pursuant to which the District caused to be issued, on March 2, 2017, the City of Fort Wayne, Indiana, Park District Bonds of 2017, in the aggregate principal amount of Five Million One Hundred Fifty Thousand Dollars (\$5,150,000), and currently outstanding in the principal amount of Three Million Four Hundred Forty Thousand Dollars (\$3,440,000) (the "2017 Bonds"), payable from the Gross Revenues and, to the extent that the Gross Revenues are

insufficient for such purpose, from a special tax levied upon all of the taxable property in the District; and

WHEREAS, the Board does not have sufficient funds available or provided for in the existing budgets or tax levies that may be applied to the costs of the Projects, together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-4-35, capitalized interest on the bonds, if necessary, and all expenses incurred in connection with or on account of the issuance of the bonds therefor, making it necessary to authorize the issuance of special taxing district bonds of the District, and the making of the additional appropriation set out herein is necessary and appropriate; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PARK COMMISSIONERS OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

SECTION 1. The Board shall make a loan in an amount not to exceed Eleven Million Five Hundred Thousand Dollars (\$11,500,000) to procure funds to be applied to the costs of the Projects. The financing of the Projects, together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-4-35, capitalized interest on the bonds, if necessary, and all expenses incurred in connection with or on account of the issuance of the bonds therefor, is being undertaken pursuant to the Declaratory Resolution and the provisions of Indiana Code 36-10-4.

SECTION 2. In order to procure the funds for such loan, the Controller of the City (the "Controller") is hereby authorized and directed to have prepared and to issue and sell the negotiable bonds of the District, the principal of and interest on which are payable solely from the Gross Revenues (provided, that the pledge of Gross Revenues to the payment of the Bonds shall rank on a parity with the pledge of Gross Revenues to the payment of the 2017 Bonds) and, to the extent that the Gross Revenues are insufficient for such purpose, from a special tax levied upon all of the taxable property located within the District, which bonds shall be issued in the name of the City, and shall be designated as "City of Fort Wayne, Indiana, Park District Bonds, Series 2022" (provided, however, that in the event a series of such bonds is issued in a calendar year other than calendar year 2022, the designation of such series of bonds shall be appropriately modified to reflect such calendar year of issuance; and provided further, however, that the designation of a series of bonds may contain a letter designation), in an aggregate principal amount not to exceed Eleven Million Five Hundred Thousand Dollars (\$11,500,000) (the "Bonds"), which amount does not exceed the total cost of the Projects, as estimated by the Board. The final aggregate principal amount of each series of the Bonds shall be certified by the Controller prior to the sale of such series of the Bonds in the Controller's Certificate (as hereinafter defined). The Controller's Certificate shall be conclusive for purposes of establishing the final aggregate principal amount of each series of the Bonds.

The Bonds shall not constitute an obligation or indebtedness of the City, but shall constitute an obligation and an indebtedness of the District, as a special taxing district. The Bonds, together with interest thereon, shall be payable solely from the Gross Revenues and, to the extent that the Gross Revenues are insufficient for such purpose, from a special tax levied upon all of the taxable property located within the District. The pledge of the Gross Revenues to

the payment of the Bonds shall rank on a parity with the pledge of the Gross Revenues to the payment of the 2017 Bonds.

The Bonds shall be issued in fully registered form in denominations of (i) Five Thousand Dollars (\$5,000) or integral multiples thereof or (ii) One Hundred Thousand Dollars (\$100,000) or integral multiples of Five Thousand Dollars (\$5,000) in excess thereof (with the final authorized denominations to be set forth in the Controller's Certificate). The Bonds shall be numbered consecutively from 22R-1 upwards (or, in the event the Bonds are issued in a calendar year other than calendar year 2022, the first two digits of the Bond numbers shall be appropriately modified to reflect the last two digits of the calendar year of issuance, and provided that the Bond numbers may contain a further letter designation). The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum (the exact rate or rates to be determined by bidding or by negotiation to the extent permitted by law, as further described herein). The interest on the Bonds shall be payable semiannually on June 1 and December 1 of each year, commencing not earlier than June 1, 2023. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year. The Bonds shall mature and be payable on June 1 and/or December 1 of each year, commencing not earlier than June 1, 2023 and ending not later than December 1, 2032. The first interest payment date and the final principal maturity schedule for each series of the Bonds shall be certified by the Controller in the Controller's Certificate prior to the sale of such series of the Bonds.

SECTION 3. At the direction of the Controller, upon the advice of the City's and the Board's financial advisor, the Bonds maturing on such dates as are set forth in the Controller's Certificate prior to the sale of each series of the Bonds shall be subject to redemption at the option of the Board, in whole or in part, upon at least thirty (30) days' written notice to the

registered owner or owners of Bonds to be redeemed, on such dates as are set forth in the Controller's Certificate prior to the sale of such series of the Bonds, in order of maturity determined by the Board and by lot within any such maturity or maturities, at a redemption price of one hundred percent (100%) of the principal amount thereof with a premium of not greater than two percent (2%) as set forth in the Controller's Certificate prior to the sale of such series of the Bonds, plus accrued interest to the redemption date.

Official notice of redemption shall be mailed by the Registrar and Paying Agent (as hereinafter defined) by first class mail at least thirty (30) days and not more than sixty (60) days prior to the scheduled redemption date to each of the registered owners of the Bonds called for redemption (unless waived by any such registered owner) at the address shown on the registration books of the Registrar and Paying Agent, or at such other address as is furnished in writing by such registered owner to the Registrar; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any Bond shall not affect the validity of the proceedings for the redemption of any other 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. The place of redemption may be at the principal corporate trust office of the Registrar and Paying Agent or as otherwise determined by the Board. Interest on the Bonds (or portions thereof) so called for redemption shall cease to accrue on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the redemption date and when such Bonds (or portions thereof) are presented for payment. Any Bond redeemed in part may be exchanged for a Bond or Bonds of the same maturity in authorized denominations equal to the remaining principal amount thereof.

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

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

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

(c) If so directed by the Board, each such further notice shall be published one time in The Bond Buyer of New York, New York, or, if the Registrar believes such publication is impractical or unlikely to reach a substantial number of the holders of the Bonds, in some other financial newspaper or journal which regularly carries notices of

redemption of other obligations similar to the Bonds, such publication to be made at least thirty (30) days prior to the date fixed for redemption.

Upon the payment of the redemption price of the Bonds (or portions thereof) being redeemed and if so directed by the Board, each check or other transfer of funds issued for such purpose shall bear the CUSIP (if any) or bond number identifying, by issue and maturity, the Bonds (or portions thereof) being redeemed with the proceeds of such check or other transfer.

All or a portion of each series of the Bonds may be aggregated into one or more term bonds payable from mandatory sinking fund redemption payments (the "Term Bonds") required to be made as set forth below. The Term Bonds shall have a stated maturity or maturities on June 1 and/or December 1 of the years determined by the purchaser of the Bonds.

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

The Registrar and Paying Agent shall credit against the current mandatory sinking fund requirement for a Term Bond of a particular maturity, any Bonds of such maturity delivered to the Registrar and Paying Agent for cancellation or purchased for cancellation by the Registrar and Paying Agent and canceled by the Registrar and Paying Agent and not theretofore applied as a credit against any mandatory sinking fund requirement. Each Bond so delivered or purchased shall be credited by the Registrar and Paying Agent at one hundred percent (100%) of the principal amount thereof against the mandatory sinking fund redemption requirements for the

applicable Term Bond in order of mandatory sinking fund redemption (or final maturity) dates determined by the Board, and the principal amount of such Term Bond to be redeemed on such mandatory sinking fund redemption dates by operation of the mandatory sinking fund requirements shall be reduced accordingly; provided, however, the Registrar and Paying Agent shall only credit Bonds against the mandatory sinking fund requirements to the extent such Bonds are received on or before forty-five (45) days preceding the applicable mandatory sinking fund redemption date.

The Registrar shall determine by lot (treating each Five Thousand Dollars (\$5,000) (or other minimum authorized denominations as set forth in the Controller's Certificate) of principal amount of each Bond as a separate Bond for such purpose) the Bonds within a Term Bond of a particular maturity to be redeemed pursuant to the mandatory sinking fund redemption requirements on June 1 and/or December 1 of each year.

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

In the event any of the Bonds are issued as Term Bonds, the form of the Bond set forth in Section 6 of this Resolution shall be modified accordingly.

Any reference to payment of principal on the Bonds shall include payment of scheduled mandatory sinking fund redemption payments described in this Section 3.

SECTION 4. A registrar and paying agent for the Bonds (the "Registrar" and the "Paying Agent," and in both such capacities, the "Registrar and Paying Agent") shall be appointed by the

Controller, with such appointment to be reflected in the Controller's Certificate. The Registrar and Paying Agent shall be charged with and shall by appropriate agreement undertake the performance of all of the duties and responsibilities customarily associated with each such position, including, without limitation, the authentication of the Bonds. The Controller is further authorized and directed to enter into such agreements and understandings with the Registrar and Paying Agent as will enable and facilitate the performance of its duties and responsibilities in conformance with the terms of this Resolution, and is authorized to pay such fees as the Registrar and Paying Agent may reasonably charge for its services in such capacity, with such fees to be paid from available funds of the District. In the event the Bonds are registered in the name of any purchaser that does not object to such designation, the Controller is hereby authorized to serve as Registrar and Paying Agent for the Bonds.

The Registrar and Paying Agent, if not the Controller, may at any time resign as Registrar and Paying Agent by giving thirty (30) days' written notice to the Controller and by first-class mail to each registered owner of Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Controller. Such notice to the Controller may also be served personally or be sent by registered mail. The Registrar and Paying Agent may also be removed at any time as Registrar and Paying Agent by the Controller, in which event the Controller may appoint a successor Registrar and Paying Agent. The Controller shall notify each registered owner of Bonds then outstanding by first-class mail of the removal of the Registrar and Paying Agent. 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 on the registration books kept by the Registrar and Paying Agent. Any predecessor Registrar and Paying Agent shall deliver all of

the Bonds and cash in its possession with respect thereto, together with the registration books, to the successor Registrar and Paying Agent. The Controller is hereby authorized to act on behalf of the Board relating to the resignation or removal of the Registrar and Paying Agent and appointment of a successor Registrar and Paying Agent.

The principal of and premium, if any, on the Bonds shall be payable at the principal office of the Registrar and Paying Agent for the Bonds. Interest on the Bonds shall be paid by check or draft mailed or delivered one (1) business day prior to such payment date to the registered owner thereof at the address as it appears on the registration books kept by the Registrar and Paying Agent as of the fifteenth day of the calendar month immediately preceding the interest payment date or at such other address as is provided to the Registrar and Paying Agent in writing by such registered owner. If payment of principal or interest is made to a Clearing Agency (as hereinafter defined), payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments so that such payments are received by the Clearing Agency by 2:30 p.m. (New York City time). All payments on the Bonds shall be made in any coin or currency of the United States of America which, on the dates of such payments, shall be legal tender for the payment of public and private debts.

The Bonds shall bear an original date which shall be the first day of the calendar month in which the Bonds are to be delivered (or the date of issuance of the Bonds if so designated by the Controller in the Controller's Certificate) (the "Original Date"), and each Bond shall also bear the date of its authentication. Bonds authenticated on or before the fifteenth day of the calendar

month immediately preceding the first interest payment date shall be paid interest from the Original Date. Bonds authenticated after the fifteenth day of the calendar month immediately preceding the first interest payment date shall be paid interest from the interest payment date immediately preceding the date of authentication of such Bonds unless the Bonds are authenticated between the fifteenth day of the calendar month immediately preceding an interest payment date and the interest payment date, in which case interest thereon shall be paid from such interest payment date.

The Bonds may, in compliance with all applicable laws, be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the Board from time to time (the "Clearing Agency"). The Board and the Registrar may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the Bonds, as are necessary or appropriate to accomplish or recognize such book-entry form Bonds.

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

Each Bond shall be transferable or exchangeable only upon the books of the District kept for that purpose at the principal office of the Registrar and Paying Agent, by the registered owner thereof in person, or by his attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar and Paying Agent duly executed by the registered owner or his attorney duly authorized in writing,

and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The Registrar and Paying Agent shall not be obligated to make any exchange or transfer of Bonds following the fifteenth day of the calendar month immediately preceding an interest payment date on the Bonds until such interest payment date. Bonds may be transferred or exchanged without cost to the registered owner, except for any tax or governmental charge required to be paid with respect to the transfer or exchange. The City, the Board, and the Registrar and Paying Agent may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

In the event any Bond is mutilated, lost, stolen or destroyed, the City may execute and the Registrar and Paying Agent may authenticate a new Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new Bond shall be marked in a manner to distinguish it from the Bond for which it was issued; provided, that in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the City and the Registrar and Paying Agent, and in the case of any lost, stolen or destroyed Bond there shall be first 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 any such lost, stolen or destroyed Bond shall have matured, instead of issuing a duplicate Bond, the City and the Registrar and Paying Agent may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The City and the Registrar and Paying Agent may charge the owner of such Bond with their reasonable fees and

expenses in connection with the above. Every substitute Bond issued by reason of any Bond being lost, stolen or destroyed shall, with respect to such Bond, constitute a substitute contractual obligation of the District, whether or not the lost, stolen or destroyed Bond shall be found at any time, and shall be entitled to all the benefits of this Resolution, equally and proportionately with any and all other Bonds duly issued hereunder.

SECTION 5. The Bonds shall be executed in the name of the City by the manual or facsimile signature of the Mayor of the City (the "Mayor"), countersigned by the manual or facsimile signature of the Controller, and attested by the manual or facsimile signature of the Clerk of the City, who shall cause the official seal of the City to be impressed or a facsimile thereof to be printed or otherwise reproduced on each of the Bonds. Subject to the provisions hereof for registration, the Bonds shall be negotiable under the laws of the State of Indiana.

The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar and Paying Agent, and no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution until the Certificate of Authentication on such Bond shall have been so executed.

SECTION 6. The form and tenor of the Bonds shall be substantially as follows (all blanks to be properly completed prior to the preparation of the Bonds):

[Form of Bond]

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF ALLEN

No. 22__R-__

\$ _____

CITY OF FORT WAYNE, INDIANA,
PARK DISTRICT BOND, SERIES 2022__

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	[CUSIP]
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Registered Owner:

Principal Sum:

The City of Fort Wayne, in the State of Indiana (the "City"), for and on behalf of the Park District of the City (the "District"), for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner stated above, or registered assigns, but solely from the sources hereinafter described, the Principal Sum stated above, on the Maturity Date stated above, and to pay interest on said Principal Sum to the Registered Owner of this bond until the District's obligation with respect to the payment of said Principal Sum shall be discharged, at 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 _____ 15, 202__, in which case the interest shall be paid from the Original Date stated above or unless this bond is authenticated between the fifteenth day of the calendar month immediately preceding an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on _____ 1, 202__, and semiannually thereafter on June 1 and December 1 of each year. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year.

The principal of and premium, if any, on this bond is payable at the principal office of _____, in _____, Indiana, as Registrar and Paying Agent (which term shall include any successor registrar and paying agent) (the "Registrar and Paying Agent"). Interest on this bond shall be paid by check or draft mailed or delivered one (1) business day prior to such payment date to the Registered Owner hereof at the address as it appears on the registration books kept by the Registrar and Paying Agent as of the fifteenth day of the calendar month immediately preceding the interest payment date or at such other address as is provided to the Registrar and Paying Agent in writing by the Registered Owner. Notwithstanding the foregoing, if payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. All payments on this bond shall be made in coin or currency of the United States of America which, on the dates of such payments, shall be legal tender for the payment of public and private debts.

This bond, together with interest hereon, does not constitute an obligation or indebtedness of the City, but the same constitutes an obligation and an indebtedness of the District, as a special taxing district. This bond, together with interest hereon, shall be payable solely from the gross revenues of the District (the "Gross Revenues") and, to the extent that the Gross Revenues are insufficient for such purpose, from a special tax to be levied upon all of the taxable property located within the District, as provided in Indiana Code 36-10-4. A special tax for the payment of the principal of and interest on this bond shall be levied, collected and applied for that purpose, to the extent that Gross Revenues are insufficient for such purpose, as described in the hereinafter-defined Resolution. Subject to the provisions of the Resolution for registration, this bond is negotiable under the laws of the State of Indiana. Notwithstanding the foregoing, the pledge of the Gross Revenues to the payment of this bond and the bonds of this issue ranks on a parity with the pledge of the Gross Revenues to the payment of the City of Fort Wayne, Indiana, Park District Bonds of 2017 (the "2017 Bonds").

This bond is one of an authorized issue of bonds of the District in the aggregate principal amount of _____ Dollars (\$ _____), numbered consecutively from 22_R-1 upwards, issued pursuant to a resolution (Resolution No. _____) (the "Resolution") adopted by the Board of Park Commissioners of the City of Fort Wayne, Indiana (the "Board"), the governing body of the District, on November 10, 2022, and in strict compliance with Indiana Code 36-10-4, to procure funds to be applied to the cost of acquisition, construction, installation and equipping of certain community park improvements, all as described in the Resolution, together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-4-35, [capitalized interest on the bonds through _____ 1, 20 __,] and all expenses incurred in connection with or on account of the issuance of the bonds therefor. Reference is hereby made to the Resolution for a description of the nature and extent of the rights, duties and obligations of the owners of the bonds, the City and

the Board and the terms on which this bond is issued, and to all the provisions of such Resolution to which the holder hereof by the acceptance of this bond assents.

The bonds maturing in any one year are issuable only in fully registered form in denominations of _____ Dollars (\$ _____) or integral multiples thereof not exceeding the aggregate principal amount of the bonds maturing in such year.

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

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

If this bond or a portion hereof shall have become due and payable in accordance with its terms or shall have been duly called for redemption or irrevocable instructions to call the bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal of and premium, if any, and interest so due and payable upon all of this bond or a portion hereof then outstanding shall be paid or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also have been made for paying all fees and expenses in connection with the redemption, then and in that case this bond or such portion hereof shall no longer be deemed outstanding or an indebtedness of the District.

This bond is transferable or exchangeable only upon the books of the District kept for that purpose at the principal office of the Registrar and Paying Agent by the Registered Owner hereof in person, or by his attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar and Paying Agent duly executed by the Registered Owner or his attorney duly authorized in writing, and thereupon a new fully registered bond or bonds in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. This bond may be transferred or exchanged without cost to the Registered Owner, except for any tax or governmental charge required to be paid with respect to the transfer or exchange. The Registrar and Paying Agent shall not be required to make any transfer or exchange 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, the Board and the Registrar and Paying Agent 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 hereon.

In the event this bond is mutilated, lost, stolen or destroyed, the City may execute 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 issuing a duplicate bond, the City and the Registrar and Paying Agent may, upon receiving indemnity satisfactory to them, pay this bond without surrender hereof. 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 District, 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 Resolution, equally and proportionately with any and all other bonds duly issued thereunder.

In the manner provided in the Resolution, the Resolution and the rights and obligations of the Board and of the owners of the bonds may (with certain exceptions as stated in the Resolution) 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 Board or the City.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days' written notice to the Board and by first-class mail to the registered owners of bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Board. Such notice to the Board may also be served personally or be sent by registered mail. The Registrar and Paying Agent may also be removed at any time as Registrar and Paying Agent by the Board, in which event the Board may appoint a successor Registrar and Paying Agent. The Board shall cause the Registered Owner of this bond, if then outstanding, to be notified by first-class mail of the removal of the Registrar and Paying Agent. 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 by law and the Constitution of the State of Indiana to be done precedent to and in the execution, issuance, sale and delivery of this bond have been properly done, happened and performed in regular and due form as prescribed by law, and that the total indebtedness of the District, including the bonds of this issue, does not exceed any constitutional or statutory limitation of indebtedness.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution authorizing this bond until the certificate of authentication hereon shall have been duly executed by an authorized representative of the Registrar and Paying Agent.

IN WITNESS WHEREOF, the Board of Park Commissioners of the City of Fort Wayne, Indiana, has caused this bond to be executed in the name of the City, acting for and on behalf of the District, by the manual or facsimile signature of the Mayor of said City, countersigned by the Controller of said City, and attested by the manual or facsimile signature of the Clerk of said City, who has caused the official corporate seal of said City to be impressed or a facsimile thereof to be printed or otherwise reproduced hereon.

CITY OF FORT WAYNE, INDIANA

By: _____
Mayor

Countersigned:

By: _____
Controller

(Seal)

ATTEST:

Clerk

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

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

as Registrar and Paying Agent

By: _____
Authorized Representative

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

(Insert name and address of transferee)
this bond and all rights hereunder and hereby irrevocably constitutes and appoints
_____, attorney, to transfer this bond on the books kept for the
registration hereof with full power of substitution in the premises.

Date: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears on the front of this bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

[End of Bond Form]

SECTION 7. As soon as can be done after the adoption of this Resolution, the President, the Vice President or the Secretary of the Board are hereby directed to deliver on behalf of the Board a certified copy of this Resolution to the Controller.

SECTION 8. (a) The Controller is hereby authorized to sell the Bonds at public sale pursuant to Indiana Code 5-1-11 and 36-10-4. Alternatively, to the extent permitted by law, the Controller is authorized to sell the Bonds by negotiated sale. The Controller shall set forth in the Controller's Certificate the method of sale of the Bonds.

(b) The provisions of this Section 8(b) shall govern the sale of the Bonds if the Controller determines to sell the Bonds by public sale. Prior to the sale of the Bonds, the Controller shall cause to be published a notice of intent to sell once each week for two (2) weeks in the Fort Wayne Journal Gazette and in the Indianapolis Business Journal or the Indianapolis Star, each of which is a newspaper of general circulation published in the City of Indianapolis, Indiana. The notice of such sale or a summary thereof may also be published in The Bond Buyer, a financial journal published in the City and State of New York, and/or in other publications in the discretion of the Controller. The notice must state that any person interested in submitting a bid for the Bonds may furnish in writing at the address set forth in the notice, the person's name, address and telephone number, and that any such person may also furnish a telex number. The notice must also state: (i) the amount of the Bonds to be offered; (ii) the denominations; (iii) the dates of maturity; (iv) the maximum rate or rates of interest; (v) the place of sale; (vi) the time within which the name, address and telephone number must be furnished, which must not be less than seven (7) days after the last publication of the notice of intent to sell; and (vii) such other matters as the Controller shall deem appropriate. Such notice shall provide, among other things, that the winning bidder must submit a good faith deposit in an amount equal

to one percent (1%) of the par amount of the Bonds to the City in the form of a certified or cashier's check (or a wire transfer consisting of immediately available funds to the City as instructed by the City) not later than 3:30 p.m. (local time) on the next business day following the award by the City; and that in the event the successful bidder shall fail or refuse to accept delivery of and pay for the Bonds as soon as the Bonds are ready for delivery, or at the time fixed in the notice, then said amount shall become the property of the City and shall be considered as the City's liquidated damages on account of such default. Each person so registered shall be notified of the date and time bids will be received, not less than twenty-four (24) hours before the date and time of sale. The notification shall be made by telephone at the number furnished by the person, and also by telex if the person furnishes a telex number.

All bids for Bonds shall be sealed and shall be presented to the Controller at his office, and the Controller shall continue to receive all bids offered until the hour named on the day fixed for the sale of the Bonds, at which time and place he shall open and consider each bid. Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding the maximum rate hereinabove fixed. The interest rate or rates shall be in multiples of one-eighth ($1/8$), one-twentieth ($1/20$) or one-hundredth ($1/100$) of one percent (1%). Bids specifying more than one interest rate shall also specify the amount and maturities of the Bonds bearing each rate, and all Bonds maturing on the same date shall bear the same rate of interest. Subject to provisions contained below, the Controller shall award the Bonds to the bidder offering the lowest interest cost, to be determined by computing the total interest on all of the Bonds from the date thereof to the date of their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the discount, if any. No bid for less than ninety-nine percent (99.0%) of the par value of the Bonds (or such higher percentage of the par

value of the Bonds as the Controller, with the advice of the financial advisor to the City, shall determine prior to publication of the notice of intent to sell, as reflected in the Controller's Certificate), plus accrued interest at the rate or rates named to the date of delivery, shall be considered. The Controller shall have full right to reject any and all bids. In the event no acceptable bid is received at the time fixed for the sale of the Bonds, then the sale may be continued from day to day for a period not to exceed thirty (30) days without readvertising. During the continuation of the sale, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for the sale.

The Controller is hereby authorized to determine, in his discretion, to sell the Bonds pursuant to the general provisions of Indiana Code 5-1-11 (rather than Section 2(b) thereof), and in the event of such a determination, those portions of this Section 8(b) which conflict with such provisions shall be deemed inapplicable.

(c) The provisions of this Section 8(c) shall govern the sale of the Bonds if the Controller determines to sell the Bonds by negotiated sale, to the extent such method of sale is permitted by law. The Bonds shall be sold by private, negotiated sale to the purchaser or underwriter thereof, at a price not less than ninety-nine percent (99.0%) of the principal amount thereof. The President of the Board and/or the Controller are authorized to negotiate, execute and deliver a bond purchase agreement or bond placement agreement for the purchase of the Bonds based upon the advice of the municipal advisor and bond counsel for the District. The President of the Board and/or the Controller are further authorized to carry out, on behalf of the District and the City, the terms and conditions set forth in such bond purchase agreement or bond placement agreement, consistent with the provisions of this Resolution.

(d) Prior to the delivery of the Bonds, the Controller shall be authorized to obtain a legal opinion as to the validity of the Bonds from Faegre Drinker Biddle & Reath LLP, bond counsel, of Fort Wayne, Indiana, and to furnish such opinion to the purchaser or purchasers of the Bonds. The cost of such opinion shall be considered as part of the costs incidental to these proceedings and shall be paid out of proceeds of the Bonds.

(e) If the financial advisor of the District certifies to the District that it would be economically advantageous for the District to acquire a municipal bond insurance policy or other credit enhancement for the Bonds, the Board hereby authorizes the Mayor and the Controller to take all such actions as may be necessary or appropriate to obtain such an insurance policy or other credit enhancement. The acquisition of a municipal bond insurance policy or other credit enhancement is hereby deemed economically advantageous if the difference between the present value cost of (a) the total debt service on the Bonds if issued without municipal bond insurance or other credit enhancement and (b) the total debt service on the Bonds if issued with municipal bond insurance or other credit enhancement, is greater than the cost of the premium on the municipal bond insurance policy or cost of such other credit enhancement. If deemed economically advantageous as described in this paragraph, the cost of the premium for such municipal bond insurance policy or cost of such other credit enhancement shall be deemed as a proper cost of issuance of the Bonds. The Board further authorizes the Mayor and the Controller, with the advice of the financial advisor of the District, to take such actions as may be necessary or appropriate to procure a credit rating or ratings on the Bonds from one or more nationally recognized securities rating agencies.

SECTION 9. The Board hereby authorizes and directs the Mayor, the Controller and the members and officers of the Board, and each of them, for and on behalf of the District, to

prepare, execute and deliver any and all other instruments, letters, certificates, agreements and documents as the official executing the same determines is necessary or appropriate to consummate the transactions contemplated by this Resolution, and such determination shall be conclusively evidenced by the execution thereof. The instruments, letters, certificates, agreements and documents, including the Bonds, necessary or appropriate to consummate the transactions contemplated by this Resolution shall, upon execution, as contemplated herein, constitute the valid and binding obligations or representations and warranties of the District, the full performance and satisfaction of which by the District is hereby authorized and directed.

SECTION 10. The Mayor is hereby authorized to execute the Bonds with his manual or facsimile signature, the Controller is hereby authorized and directed to have such Bonds prepared and to countersign such Bonds, and the Clerk of the City is hereby authorized to attest the Bonds with such officer's manual or facsimile signature and cause the seal of the City to be impressed or a facsimile thereof to be printed or otherwise reproduced on the Bonds, all in the form and manner herein provided. In case any officer whose signature appears on the Bonds shall cease to hold that office before the delivery of the Bonds, the signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until the delivery of the Bonds. After the Bonds have been properly executed, the Controller shall deliver the Bonds to the purchaser or purchasers in the manner provided by law.

Upon delivery of the Bonds, the accrued interest, if any, on the Bonds received at the time of such delivery shall be deposited in the Bond Fund, and the portion of the proceeds of the Bonds representing capitalized interest, if any, shall be deposited in a Capitalized Interest Account. The remaining proceeds of the Bonds shall be deposited in a Construction Fund and used to pay the costs of the Projects and the costs of issuance of the Bonds.

SECTION 11. (a) Gross Revenues, or any other legally available revenues of the City, shall be deposited in the Bond Revenue Payment Fund (the "Payment Fund"), heretofore created pursuant to the 2017 Bond Resolution and continued hereby, for the payment of the principal of and interest on the Bonds, and the payment of any fiscal agency charges in connection with the payment of principal and interest. There shall be set aside and deposited in the Payment Fund, as available, and as hereinafter provided, a sufficient amount of the Gross Revenues, or any other legally available revenues of the City, to meet the requirements of the Bond and Interest Account heretofore created within the Payment Fund pursuant to the 2017 Bond Resolution and continued hereby. Such payments shall continue until the balance in the Bond and Interest Account (plus the balance in the Reserve Account which secures only the 2017 Bonds) equals the amount needed to redeem all of the then outstanding revenue bonds of the District.

There shall be transferred, on the last day of each calendar month, from the Payment Fund and credited to the Bond and Interest Account of the Payment Fund (the "Bond and Interest Account"), an amount of the Gross Revenues, or any other legally available revenues of the City, equal to the sum of at least one-sixth ($1/6$) of the interest on all then outstanding bonds payable from the Gross Revenues, or any other legally available revenues of the City, on the next succeeding interest payment date and at least one-sixth ($1/6$) of the principal on all then outstanding bonds payable from the Gross Revenues, on the next succeeding principal payment date, until the amount so credited shall equal the principal and interest payable during the next succeeding six (6) calendar months. There shall similarly be credited to the Bond and Interest Account any amount necessary to pay the bank fiscal agency charges for paying principal of and interest on the Bonds as the same become payable. The District shall, from the sums deposited

in the Payment Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the principal and interest on the due dates thereof together with the amount of bank fiscal agency charges.

(b) There will be no Reserve Requirement (as defined in the 2017 Bond Resolution) with respect to the Bonds. The Bonds will not be secured in any way by the Reserve Account (as defined in the 2017 Bond Resolution) which secures the 2017 Bonds.

(c) Pursuant to Indiana Code 36-10-4-38, there shall be levied, to the extent that Gross Revenues are insufficient, in each calendar year, a special ad valorem property tax on all taxable property located within the District in a total amount sufficient to pay the principal of and interest on the Bonds in the twelve (12)-month period commencing on December 2 of such calendar year. In order to establish a levy and collect such a tax, a budget shall be developed in August of each year to submit to the Indiana Department of Local Government Finance (or to any successor thereof) for approval of a tax rate to apply in the following year. Tax distributions received from such tax levy shall be deposited into the Bond and Interest Account and, to the extent necessary, shall be used to pay the debt service payments on the Bonds. However, to the extent that, on any August 1, funds have otherwise been made legally available and appropriated to pay all or a portion of the debt service payments on the Bonds in the twelve (12)-month period commencing on December 2 of such year, a special tax shall not be required to be levied for that year to such extent. In determining the amount of the special ad valorem property tax required to pay such debt service payments as described in this Section 11, the District may take into account and may correspondingly offset the amount of such special ad valorem property tax by the amount of any funds legally available and appropriated to pay such debt service, only to the extent such funds have not been previously used to offset the amount of the special ad valorem

property tax or will not otherwise have to be applied to make such debt service payments or to make debt service payments on the 2017 Bonds.

(d) Notwithstanding any other provisions of this Resolution, the City or the Board may enter into an agreement with the Registrar and Paying Agent in which the Registrar agrees that upon any default or insufficiency in the payment of principal of and interest on the Bonds as provided in this Resolution, the Registrar will immediately, without any direction, security or indemnity, file a claim with the Treasurer of the State of Indiana for an amount equal to principal and interest in default and consents to the filing of any such claim by a bondholder in the name of the Registrar for deposit with the Registrar.

If the Controller is designated as the Registrar and Paying Agent or if the Registrar and Paying Agent declines to undertake the duties described in the preceding paragraph, the Board covenants, under Indiana Code 6-1.1-20.6-10, to determine if the Payment Fund has sufficient funds to pay the principal of and interest on the Bonds at least five (5) days before such payments are due. If the Payment Fund is not sufficient because of the operation of the tax credits granted under the provisions of Indiana Code 6-1.1-20.6, the District agrees to the following:

(i) The Controller shall determine or cause to be determined the amount of the deficiency in the Payment Fund (the "Deficiency"); and

(ii) The Deficiency shall be immediately reported and a claim filed by the District or the City with the Treasurer of the State of Indiana for an amount equal to such Deficiency.

(e) The Construction Fund and the Payment Fund shall be deposited with the depository or depositories of other public funds of the City, and all interest collected on each such fund shall belong to the fund to which it is attributable.

SECTION 12. In order to preserve the excludability from gross income of interest on the Bonds under federal law and as an inducement to the purchasers of the Bonds, the Board, on behalf of the District, represents, covenants and agrees that, to the extent necessary to preserve such excludability:

(a) The District shall satisfy either subparagraph (i) or (ii) of this Section 12(a) (or both).

(i) No person or entity or any combination thereof, other than the District or any other governmental unit ("Governmental Unit") within the meaning of Section 141(b)(6) and Section 150(a)(2) of the Internal Revenue Code of 1986, as amended and as in effect on the date of delivery of the Bonds (the "Code"), will use more than ten percent (10%) of the proceeds of the Bonds or property financed by said proceeds other than as a member of the general public. Not more than five percent (5%) of the proceeds of the Bonds are to be used (i) for any private business use that is unrelated to the governmental use of the proceeds or (ii) for a related private business use that is disproportionate to the governmental use of such proceeds within the meaning of Section 141(b)(3)(B) of the Code. No person or entity or any combination thereof, other than the District or another Governmental Unit, will own property financed by more than ten percent (10%) of the Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an

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

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

(b) No Bond proceeds will be loaned to any entity or person. No Bond proceeds will be transferred directly, or indirectly transferred or deemed transferred, to a person other than a Governmental Unit in a fashion that would in substance constitute a loan of said Bond proceeds.

(c) The District will not take any action or fail to take any action with respect to the Bonds that would result in the loss of the excludability from gross income for federal tax purposes of interest on the Bonds pursuant to Section 103(a) of the Code, nor will the Board act in any manner or permit any actions by officers or officials of the District that would in any manner adversely affect such excludability. The Board further covenants that it will not make any investment or do any other act or thing during the period that any Bond is outstanding hereunder which would cause any Bond to be an

"arbitrage bond" within the meaning of Section 148 of the Code and the regulations applicable thereto as in effect on the date of delivery of the Bonds. The Board shall comply with the arbitrage rebate requirements under Section 148 of the Code to the extent applicable.

(d) All officers, members, employees and agents of the Board, the Department and the City are authorized and directed to provide certifications of facts and estimates that are material to the reasonable expectations of the Board as of the date the Bonds are issued and to enter into covenants on behalf of the Board evidencing the Board's commitments made herein. In particular, all or any officers, members, employees and agents of the Board, the Department and the City are authorized to certify and/or enter into covenants for the District regarding the facts and circumstances and reasonable expectations of the Board on the date the Bonds are issued and the commitments made by the Board herein regarding the amount and use of the proceeds of the Bonds.

SECTION 13. Notwithstanding any other provisions of this Resolution, the covenants and authorizations contained in this Resolution (the "Tax Sections") which are designed to preserve the excludability of interest on the Bonds from gross income under federal law (the "Tax Exemption") need not be complied with if the District receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption. In addition, the District is authorized to issue one or more series of Bonds, the interest on which is not excludable from gross income under federal law, in which case the Tax Sections of this Resolution shall not apply to such series of Bonds.

SECTION 14. The Board reserves the right to authorize and issue additional bonds payable out of the Gross Revenues ranking on a parity with the Bonds for the purpose of

financing the costs of future additions, extensions and improvements to the District, or to refund obligations, subject to the following conditions:

(a) All required payments in the Payment Fund shall have been made in accordance with the provisions of this Resolution, and the interest on and principal of all bonds payable from the Gross Revenues shall have been paid to date in accordance with their terms.

(b) The Gross Revenues in the fiscal year immediately preceding the issuance of any such bonds ranking on a parity with the Bonds shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional parity bonds proposed to be issued; or, prior to the issuance of the parity bonds, fees and charges of the District shall be increased sufficiently so that said fees and charges applied to the previous year's operations would have produced Gross Revenues for said year equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of all bonds payable from the Gross Revenues, including the additional parity bonds proposed to be issued. For purposes of this subsection (b), the records of the District shall be analyzed and all showings prepared by a certified public accountant employed by the Board for that purpose. If the additional parity bonds will be secured by a special benefits tax or other property tax levy, the requirements in this subsection (b) need not be met.

(c) The principal, or mandatory sinking fund redemption dates, and interest on the additional parity bonds shall be payable semiannually on June 1 and December 1.

SECTION 15. If, when the Bonds or a portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or a portion thereof for redemption shall have been

given, and the whole amount of the principal of and premium, if any, and interest so due and payable upon all of the Bonds or a portion thereof then outstanding shall be paid or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also have been made for paying all fees and expenses in connection with the redemption, then and in that case the Bonds or such portion thereof issued hereunder shall no longer be deemed outstanding or an indebtedness of the District.

SECTION 16. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 17. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed, and this Resolution shall be in immediate effect from and after its adoption.

SECTION 18. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Resolution, shall be a legal holiday or a day on which banking institutions in the City or the city or town in which the Registrar and Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking

institutions are typically closed, with the same force and effect as if done on the nominal date provided in this Resolution, and no interest shall accrue for the period after such nominal date.

SECTION 19. The Board may, without the consent of, or notice to, any of the owners of the Bonds, adopt a supplemental resolution for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Resolution;
- (b) To grant to or confer upon the owners of the Bonds any additional benefits, rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds, or to make any change which, in the judgment of the Board, is not to the prejudice of the owners of the Bonds;
- (c) To modify, amend or supplement this Resolution to permit the qualification of the Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America;
- (d) To provide for the refunding or advance refunding of the Bonds;
- (e) To procure a rating on the Bonds from a nationally recognized securities rating agency designated in such supplemental resolution, if such supplemental resolution will not adversely affect the owners of the Bonds; and
- (f) Any other purpose which in the judgment of the Board does not adversely impact the interests of the owners of the Bonds.

SECTION 20. This Resolution, and the rights and obligations of the Board and the owners of the Bonds may be modified or amended at any time by supplemental resolutions adopted by the Board with the consent of the owners of the Bonds holding at least a majority in aggregate principal amount of the outstanding Bonds (exclusive of Bonds, if any, owned by the Board or the City); provided, however, that no such modification or amendment shall, without

the express consent of the owners of the Bonds affected, reduce the principal amount of any Bond, reduce the redemption premium, if any, or interest rate payable thereon, advance the earliest redemption date, extend its maturity or mandatory sinking fund redemption or the times for paying interest thereon, permit a privilege or priority of any Bond or Bonds over any other Bond or Bonds, create a lien securing any Bonds other than a lien ratably securing all of the Bonds outstanding, or change the monetary medium in which principal and interest are payable, nor shall any such modification or amendment reduce the percentage of consent required for amendment or modification.

Any act done pursuant to a modification or amendment so consented to shall be binding upon all the owners of the Bonds and shall not be deemed an infringement of any of the provisions of this Resolution or of the Act, and may be done and performed as fully and freely as if expressly permitted by the terms of this Resolution, and after such consent relating to such specified matters has been given, no owner shall have any right or interest to object to such action or in any manner to question the propriety thereof or to enjoin or restrain the Board or any officer thereof from taking any action pursuant thereto.

If the Board shall desire to obtain any such consent, it shall cause the Registrar and Paying Agent to mail a notice, postage prepaid, to the respective owners of the Bonds at their addresses appearing on the registration books held by the Registrar and Paying Agent. Such notice shall briefly set forth the nature of the proposed supplemental resolution and shall state that a copy thereof is on file at the office of the Registrar and Paying Agent for inspection by all owners of the Bonds. The Registrar and Paying Agent shall not, however, be subject to any liability to any owners of the Bonds by reason of its failure to mail the notice described in this

Section 20, and any such failure shall not affect the validity of such supplemental resolution when consented to and approved as provided in this Section 20.

Whenever at any time after the date of the mailing of such notice, the Board shall receive an instrument or instruments purporting to be executed by the owners of the Bonds of not less than a majority in aggregate principal amount of the Bonds then outstanding (exclusive of Bonds, if any, owned by the Board or the City), which instrument or instruments shall refer to the proposed supplemental resolution described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar and Paying Agent, thereupon, but not otherwise, the Board may adopt such supplemental resolution in substantially such form, without liability or responsibility to any owners of the Bonds, whether or not such owner shall have consented thereto.

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

Notwithstanding anything contained in this Resolution to the contrary, the rights and obligations of the District and of the owners of the Bonds authorized by this Resolution, and the terms and provisions of the Bonds and this Resolution, or any supplemental or amendatory resolution, may be modified or altered in any respect with the consent of the Board and the consent of the owners of all the Bonds then outstanding.

SECTION 21. The Controller shall, prior to the sale of each series of the Bonds, set forth in a certificate (the "Controller's Certificate") the amount and maturities of such series of the Bonds, the first interest payment date of such series of the Bonds, the percentage of par at which such series of the Bonds shall be sold and all other matters required by this Resolution to be provided in the Controller's Certificate.

SECTION 22. The Bonds may be offered and sold pursuant to an Official Statement with respect to the Bonds (the "Official Statement"), to be made available and distributed in such manner, at such times, for such periods and in such number of copies as may be required pursuant to Rule 15c2-12 promulgated by the United States Securities and Exchange Commission (the "Rule") and any and all applicable rules and regulations of the Municipal Securities Rulemaking Board. The Board hereby authorizes the Controller (a) to authorize and approve a Preliminary Official Statement, as the same may be appropriately confirmed, modified and amended for distribution, as the Preliminary Official Statement of the District; (b) on behalf of the District, to designate and deem the Preliminary Official Statement a "final" Official Statement with respect to the Bonds, subject to completion as permitted by and otherwise pursuant to the Rule; and (c) to authorize and approve the Preliminary Official Statement to be placed into final form and to enter into such agreements or arrangements as may be necessary or advisable in order to provide for the distribution of a sufficient number of copies of the Official Statement under the Rule. The Mayor is further authorized to execute an agreement in connection with the offering of the Bonds in accordance with the Rule by which the City, on behalf of the District, agrees to undertake such continuing disclosure obligations as may be required under the Rule.

SECTION 23. The proceeds derived from the sale of the Bonds heretofore authorized to be issued and all investment earnings thereon shall be and the same are hereby appropriated to provide financing for all or a portion of the Projects, together with expenses incurred in connection therewith, including capitalized interest, if any, and the costs of the issuance of the Bonds, all of which is not provided for in the existing budget and tax levy. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until the completion of the activities described above. Any surplus of such proceeds (including investment earnings thereon) shall be credited to the proper fund as provided by law. The President, the Vice President or the Secretary of the Board shall be, and hereby is, authorized and directed to certify a copy of this Resolution together with such other proceedings and actions as may be necessary to the Indiana Department of Local Government Finance.

SECTION 24. This Resolution shall be in full force and effect from and upon compliance with the procedures required by law.

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Adopted at a meeting of the Board of Park Commissioners of the City of Fort Wayne,
Indiana, held on the 10th day of November, 2022.

BOARD OF PARK COMMISSIONERS
OF THE CITY OF FORT WAYNE, INDIANA

William Zielke, President

Justin Shurley, Vice-President

Cory Miller, Commissioner

Rick Briley, Commissioner

ATTEST:

Steve McDaniel, Director/Board Secretary

EXHIBIT A

Description of Project

The Project consists of the construction, installation and equipping of park improvements to Franke Park, including, without limitation, the construction of a new entrance to the park, the construction of a new pavilion at the park, the construction of trails at the park, and related infrastructure improvements.

More specifically, the Project is the first phase of a centennial master plan to restore and renovate Fort Wayne's largest park while also meeting the needs of today's citizens. This 2019 plan was created in preparation for the 100th anniversary of Franke Park in 2021. With statistically valid input from stakeholders (neighbors, BMX, mountain bikers and users of the Children's Zoo, Foellinger Theatre and Day Campers), 1,400 surveys, 4,000 unique project website visitors and numerous open house guests, the Fort Wayne Parks Department created a multi-phase master plan. The resulting plan and components of Phase I include (a) a new entrance off of Goshen Avenue to accommodate vehicular and pedestrian access, which will lead to the highest and most prominent point in Franke Park, and (b) a state-of-the-art, year-round pavilion to be built at Franke Park to accommodate a growing urban density. The proposed multi-use pavilion will have a grand view of the park, will be the largest pavilion in the park system, and will expand recreational programs and rental capacity to 400+ people. Additional trails will also be added to provide connectivity and access to points of interest, with plans to continue in future phases. The current plan for the trail in Phase I is to connect neighborhoods on the south side of Goshen Avenue to the entire park and to the larger trail systems including the Pufferbelly trail, part of the Fort Wayne and downtown trail network. Fort Wayne Trails are also part of the regional trail network connecting Steuben County's Pokagon State Park to Wells County's Ouabache State Park. Called the Poka-Bache Trail, this 81-mile trail will travel through four counties and provide tourism and new visitors to the cultural offerings throughout the four-county network.