

RESOLUTION NO. 2014-20

A RESOLUTION OF THE TOWN OF GRIFFITH, INDIANA, APPROVING THE ISSUANCE OF STORM WATER DISTRICT REFUNDING BONDS OF THE TOWN OF GRIFFITH STORM WATER DISTRICT, AND RELATED MATTERS

WHEREAS, pursuant to IC 8-1.5-5, the Board of Directors (the "Board") of the Department of Storm Water Management of the Town of Griffith, Indiana (the "Town"), governing body of the Storm Water District of the Town of Griffith, Indiana (the "District"), proposes to issue storm water district refunding bonds, payable from a special benefits tax to be levied on all taxable property in the District, in one or more series, in an aggregate principal amount not to exceed Five Million Three Hundred Thousand Dollars (\$5,300,000) (the "Bonds") to refund the District's outstanding Town of Griffith Storm Water District Bonds of 2004 in order to achieve a savings in interest cost (the "Refunding"); and

WHEREAS, in accordance with Indiana Code 8-1.5-5-23, the Bonds may not be issued without the approval of the fiscal body of the Town; and

WHEREAS, the Griffith Town Council (the "Town Council"), as the fiscal body of the Town, now desires to approve the issuance of the Bonds as required in accordance with Indiana Code 8-1.5-5-23.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF TOWN OF GRIFFITH, INDIANA, AS FOLLOWS:

1. Pursuant to Indiana Code 8-1.5-5-23, the Town Council hereby approves the issuance of the Bonds, in an aggregate principal amount not to exceed Five Million Three Hundred Thousand Dollars (\$5,300,000), to provide for the Refunding and to pay all incidental expenses incurred in connection therewith, including the costs of issuance of the Bonds.

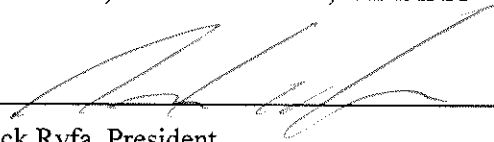
2. The President of the Town Council and the Clerk-Treasurer of the Town, and any other officer, employee or agent of the Town is hereby authorized and directed, for and on behalf of the Town, to execute and deliver any contract, agreement, certificate, instrument or other document and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Resolution, such determination to be conclusively evidenced by such person's execution of such contract, agreement, certificate, instrument or other document or such person's taking of such action.

3. This Resolution shall be in full force and effect from and after its passage.

RESOLUTION NO. 2014-20

Passed and adopted by the Town Council of the Town of Griffith on the 20th day of May, 2014.

COUNCIL MEMBERS OF THE TOWN OF
GRIFFITH, LAKE COUNTY, INDIANA



Rick Ryfa, President

ABSENT

Glen Gaby

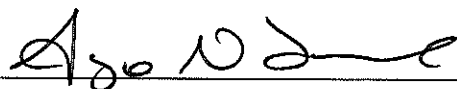


Larry Ballah



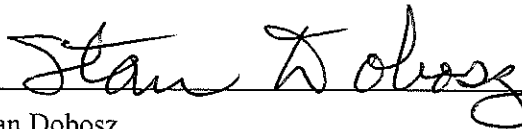
Patricia Schaadt

Attest:



George N Jerome

Clerk-Treasurer



Stan Dobosz