

RESOLUTION NO. 2016-12

A RESOLUTION OF THE TOWN COUNCIL OF THE  
TOWN OF SPEEDWAY, INDIANA APPROVING THE  
REFUNDING OF THE REDEVELOPMENT  
AUTHORITY BONDS, ISSUANCE OF REFUNDING  
BONDS AND MATTERS RELATED THERETO

WHEREAS, the Speedway Redevelopment Commission (the "Commission") and the Speedway Redevelopment Authority (the "Authority") have entered into certain lease agreements for the payment of debt service on certain bonds issued by the Authority; and

WHEREAS, the Authority issued its Lease Rental Revenue Bonds of 2009, its Lease Rental Revenue Bonds, Series A-1 and its Lease Rental Revenue Bonds, Series A-2, dated September 30, 2009 (the "2009 Bonds"); and

WHEREAS, the Financial Advisor to the Commission has provided information that the 2009 Bonds can be refunded at a savings and reduce lease rental payments from the Commission to the Authority; and

WHEREAS, the Commission desires to go forward with the refunding of the 2009 Bond (the "Refunding"); and

WHEREAS, the Town Council of the Town of Speedway, Indiana desires to approve the Refunding and the Substitution.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Speedway, Indiana that:

Section 1. The Council hereby approves the Refunding for the 2009 Bonds.

Section 2. The Council hereby approves the issuance of the Speedway Redevelopment Authority Lease Rental Revenue Refunding Bonds of 2016, Series A-1, in the aggregate principal amount of \$10,450,000 and the Speedway Redevelopment Authority Lease Rental Revenue Refunding Bonds of 2016, Series A-2, in the aggregate principal amount of \$1,375,000.

Section 3. This Resolution shall be effective upon adoption.

ADOPTED this 12<sup>th</sup> day of September, 2016.

TOWN COUNCIL OF THE TOWN OF  
SPEEDWAY, INDIANA

  
David Lindsey, President


  
Eileen Fisher, Councilor

  
Gary L. Raikes, Councilor

  
Jeffery Matthews, Councilor

  
Jason DeLisle, Councilor

Attest:

  
Monty W. Combs, Clerk-Treasurer