

**RESOLUTION NO. 2019-01**

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY,  
INDIANA, APPROVING AN AMENDMENT TO LEASE AMONG THE SPEEDWAY  
MUNICIPAL FACILITIES BUILDING CORPORATION, AS LESSOR, AND THE  
TOWN OF SPEEDWAY REDEVELOPMENT COMMISSION AND WILSHAW LLC,  
AS LESSEES**

WHEREAS, the Town of Speedway, Indiana (the "Town") has created the Town of Speedway Redevelopment Commission (the "Commission"), as the governing body for the Town of Speedway, Indiana Department of Redevelopment, pursuant to Indiana Code 36-7-14 and Indiana Code 36-7-25, each as amended (collectively, the "Act"), to undertake redevelopment and economic development in the Town; and

WHEREAS, to foster economic development in the Town, the Commission, the Town of Speedway Economic Development Commission and Wilshaw LLC (the "Developer"), entered into an Economic Development Agreement, dated as of November 9, 2016 (the "Economic Development Agreement"), with respect to the construction and equipping of a mixed-use development, including a hotel, multi-family residential and commercial/retail uses, and parking parking facilities, and other related infrastructure (collectively, the "Project"); and

WHEREAS, pursuant to the Economic Development Agreement, to provide for the financing of the acquisition, construction and leasing of the portion of the Project consisting primarily of the parking facilities (which is defined in the Economic Development Agreement as the Parking Facilities), property acquisition, Project site development work, Project foundations and all other costs of construction of the Project (collectively, the "Parking Facilities Project"), the Commission has, in accordance with the Act, entered into a lease, as lessee, with the Speedway Municipal Facilities Building Corporation, as lessor, and the Developer, as co-lessee (such lease, herein the "Lease"); and

WHEREAS, the Lease was approved by the Town Council of the Town in accordance with the Act pursuant to its Resolution No. 2017-02 adopted on January 23, 2017 and the Lease was executed by the parties thereto as of March 6, 2017; and

WHEREAS, subsequent to the execution of the Lease, the Economic Development Agreement was amended to provided, among other matters, that the parking facilities as described the Economic Development Agreement and the Lease may include, instead of a two level parking garage as originally described therein, a separate parking area; and

WHEREAS, the Council has been advised that the Lease will need to be amended to reflect the description of the parking facilities therein to reflect a separate parking area in lieu of a two level parking garage as currently set forth therein;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA THAT:

Section 1. The Town Council hereby approves the amendment to the Lease to reflect the two level parking garage described therein is instead a separate parking area to be described in the lease amendment.

Section 2. The amendment as approved above shall be set forth in an amendment or addendum to the Lease consistent with the provisions of this resolution and, if necessary, the Town Council President and Clerk-Treasurer of the Town are authorized to acknowledge any such amendment or addenda to the Lease.

Section 3. This Resolution shall be effective as of the date of its adoption.

PASSED AND ADOPTED by the Town Council of the Town of Speedway, Indiana, this 14<sup>th</sup> day of January 2019.

TOWN COUNCIL OF THE TOWN OF  
SPEEDWAY, INDIANA

  
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Eileen Fisher, President

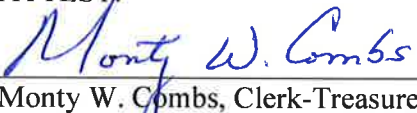
  
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Jeff Matthews, Vice President

  
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Jason Delisle

  
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David Lindsey

  
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Gary Raikes

ATTEST:

  
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Monty W. Combs, Clerk-Treasurer