



Lafayette Common Council Agenda
Lafayette City Hall: Common Council Chambers

Regular Session

Regular Council Meeting Monday, March 6, 2017 @ 6:30 PM

Pledge Of Allegiance

Roll Call

Approval Of Minutes

February 6, 2017 Meeting

Presentation And Disposal Of Claims

Presentation Of Petitions And Communications

Reports Of City Offices On File In The City Clerk's Office

Fleet Maintenance Monthly-January

Water Works Department Monthly-January

Water Pollution Control Department Monthly-January And Annual Report 2016

Ordinances For Second Reading

Ordinance 2017-07 (An Ordinance To Add New Section 7.06.360 And Amend Section 7.06.990 To Prohibit Parking Outside On-Street Parking Space Markings)

Documents:

[ORDINANCE 2017-07 DRAFT.PDF](#)

Ordinance 2017-10 (An Ordinance To Transfer Money From General Fund To Rainy Day Fund)

Documents:

[ORDINANCE 2017-10 DRAFT.PDF](#)

Ordinances For First Reading

Ordinance 2017-11 (An Ordinance To Amend The Lafayette Municipal Code To Add New Section 8.01.370-Preservation Of Brick Streets)

Documents:

[ORDINANCE 2017-11DRAFT.PDF](#)

Ordinance 2017-12 (Ordinance Of The Common Council Of The City Of Lafayette, Indiana, Approving And Authorizing A Payment In Lieu Of Taxes ("PILOT") Agreement With Glasswater Creek Of Lafayette, LLC For Glasswater Creek Of Lafayette)

Documents:

[ORDINANCE 2017-12 DRAFT.PDF](#)

Ordinance 2017-13 (An Ordinance Of The Common Council Of The City Of Lafayette, Indiana, Authorizing The Issuance Of Economic Development Revenue Bonds In One (1) Or More Series In The Aggregate Principal Amount Not To Exceed Eighteen Million Six Hundred Thousand And 00/100 Dollars (\$18,600,000.00) And Approving And Authorizing Other Actions In Respect Thereto)

Documents:

[ORDINANCE 2017-13 DRAFT.PDF](#)

There Are No Resolutions

Reports Of Standing Committees

Reports Of Special Committees

Reports By The Mayor

Miscellaneous And New Business

Reports Of Councilmen

Public Comment

Adjournment

Public Comment: We welcome public comment and encourage active participation at this meeting. However, in order to proceed efficiently, public comment will be limited to two areas of this meeting. First, there will be an opportunity for public comment on ordinances or resolutions currently before the Council. These comments should be limited to three (3) minutes in length and be germane and relevant to the Ordinance or Resolution. All participants will be required to maintain a high level of civility, respect, and courtesy for everyone present. Any participant, who after being advised, persists in a discourteous or hostile manner which may disrupt the meeting will be asked to leave.

At the end of the meeting, time will be reserved for public comment on any issue or concern you may have. Please remember to keep your comments concise and limited to three (3) minutes. Finally, the open comment section is not an opportunity for you to make inappropriate comments about, or personally attack council members or city officials. Again, all participants are required to maintain a high level of civility, respect, and courtesy for everyone present. Any participant, who after being advised, persists in a discourteous or hostile manner which may disrupt the meeting will be asked to leave. This is your opportunity to contribute to the community and assist the council in addressing issues that are important to the City of Lafayette.

ORDINANCE 2017-07

**AN ORDINANCE TO ADD NEW SECTION 7.06.360 AND
AMEND SECTION 7.06.990 TO
PROHIBIT PARKING OUTSIDE ON-STREET PARKING SPACE MARKINGS**

WHEREAS, in order to maximize available on street parking downtown, the City has installed parking space markings on certain downtown streets;

WHEREAS, parking a vehicle outside of the parking space markings can minimize or reduce the available on street parking;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE AS FOLLOWS:

1. CHAPTER 7.06 STOPPING STANDING AND PARKING is hereby amended to add new Section 7.06.360 which shall read as follows:

7.06.360 Parking outside parking space markings prohibited. When parking spaces are designated on a public street with parking space markings, a vehicle must be parked in such a manner that the entire vehicle is located within the parking space markings.

2. Section 7.06.990(A) is hereby amended to include a penalty for violation of Section 7.06.360 and as amended shall read as follows:

7.06.990 Penalty

A. The following fines shall apply to violations of this chapter:

1. Twenty dollars (\$20.00) for each overtime parking violation.
2. Fifty dollars (\$50.00) for each violation of stopping or parking vehicles in fire lanes or stopping, standing, or parking within fifteen (15) feet of any fire hydrant.
3. Twenty dollars (\$20.00) for each violation of stopping or parking in a no parking zone, tow away zone or stopping or standing in a loading zone in violation of any restrictions on the zone or otherwise parking in violation of a posting, marking or regulation.
4. Twenty dollars (\$20.00) for each violation of parking against the lawful flow of traffic or with wheels more than twelve (12) inches from the curb.

5. Twenty dollars (\$20.00) for each violation of parking in the traveled portion of the roadway for any reason other than mechanical breakdown, or standing in the traveled portions of the roadway for the purposes of freight loading or unloading, in any business district or on any major or minor arterial street.

6. Twenty dollars (\$20.00) for each violation of not parking a vehicle within on-street parking space markings.

7. One hundred dollars (\$100.00) for each violation of unauthorized parking in spaces reserved for handicapped parking, in addition to penalties provided under the state law.

8. A violation for any other section of this chapter not otherwise specified shall be fifty dollars (\$50.00) for each violation.

ADOPTED AND PASSED BY THE COMMON COUNCIL of the City of Lafayette, Indiana this _____ day of _____, 2017.

Nancy Nargi, President

ATTEST:

Cindy Murray, City Clerk

Presented by me to the Mayor of the City of Lafayette, Indiana, for his approval and signature this _____ day of _____, 2017.

Cindy Murray, City Clerk

This Ordinance approved and signed by me on this _____ day of _____, 2017.

Tony Roswarski, Mayor

ATTEST:

Cindy Murray, City Clerk
Sponsored by: Edward Chosnek, City Attorney

ORDINANCE 2017-10
AN ORDINANCE TO TRANSFER MONEY
FROM GENERAL FUND TO
RAINY DAY FUND

WHEREAS, certain changes in conditions have occurred since the adoption of the 2017 Budget (Amended Ordinance 2016-35) providing the opportunity to transfer funds from the General Fund to the Rainy Day Fund;

WHEREAS, the Mayor and the City Controller have agreed a transfer from the General Fund to the Rainy Day Fund is in the best interests of the municipality;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE as follows:

- 1. The transfer of funds from the General Fund to the Rainy Day Fund is in the best interest of the municipality;
- 2. That the following appropriations are hereby transferred from the General Fund to the Rainy Day Fund:

From:	Amount:
Fund 1010 General Fund	\$200,000
To:	Amount:
Fund 2450 Rainy Day Fund	\$200,000

ADOPTED AND PASSED BY THE COMMON COUNCIL of the City of Lafayette, Indiana this _____ day of _____, 2017.

Nancy Nargi, President

ATTEST:

Cindy Murray, City Clerk

Presented by me to the Mayor of the City of Lafayette, Indiana, for his approval and signature this _____ day of _____, 2017.

Cindy Murray, City Clerk

This Ordinance approved and signed by me on this _____ day of _____, 2017.

Tony Roswarski, Mayor

ATTEST:

Cindy Murray, City Clerk

Sponsored by: Mayor Tony Roswarski

ORDINANCE 2017-11

AN ORDINANCE TO AMEND THE LAFAYETTE MUNICIPAL CODE TO ADD NEW

SECTION 8.01.370 – PRESERVATION OF BRICK STREETS

WHEREAS, brick streets can help define the characteristic of a neighborhood and existing exposed brick streets should be preserved to the greatest extent feasible;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE AS FOLLOWS:

1. The City of Lafayette, Indiana Municipal Code is hereby amended to add new Section 8.01.370 – Preservation of Brick Streets which shall read as follows:

8.01.370 Preservation of Brick Streets

A. It is the mission of the City of Lafayette to preserve all exposed existing brick streets and in furtherance of that mission all exposed existing brick streets shall be preserved in accordance with and subject to this section.

B. A brick street, or a portion of a brick street, may be altered, removed or replaced by the City with material other than brick pavers if such alteration, removal or replacement is necessary to:

1) Comply with any local, state or federal law or regulation, including, but not limited to, the Americans with Disabilities Act.

2) Repair, restoration or replacement with brick pavers is not economically feasible as determined by the Mayor.

3) Repair, restoration or replacement with brick pavers will not comply with City of Lafayette Construction Guide and Standards in effect at the time of the repair, restoration or replacement.

C. Permanent alteration or replacement of a brick street located in the Local Historic District requires a Certificate of Appropriateness from the Historic Preservation Commission as set forth in Title 12 of the Lafayette Municipal Code.

D. Street cuts or excavations in a brick street shall be performed as set forth in the City of Lafayette Construction Guide and Standards in effect at the time of the street cut or excavation.

ADOPTED AND PASSED BY THE COMMON COUNCIL of the City of Lafayette, Indiana this _____ day of _____, 2017.

Nancy Nargi, President

ATTEST:

Cindy Murray, City Clerk

Presented by me to the Mayor of the City of Lafayette, Indiana, for his approval and signature this _____ day of _____, 2017.

Cindy Murray, City Clerk

This Ordinance approved and signed by me on this _____ day of _____, 2017.

Tony Roswarski, Mayor

ATTEST:

Cindy Murray, City Clerk
Sponsored by: Councilman Ron Campbell

ORDINANCE NO. 2017-12

**ORDINANCE OF THE
COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA,
APPROVING AND AUTHORIZING A PAYMENT IN LIEU OF TAXES (“PILOT”)
AGREEMENT WITH GLASSWATER CREEK OF LAFAYETTE, LLC FOR
GLASSWATER CREEK OF LAFAYETTE**

WHEREAS, the City of Lafayette, Indiana (the “City”) is a duly organized municipal corporation and political subdivision under the laws of the State of Indiana, governed by its duly elected Common Council (the “Common Council”);

WHEREAS, Glasswater Creek of Lafayette, LLC (the “Owner”) wishes to develop, construct and operate an affordable residential care senior housing development on the 5.11-acre site located at 208 Beck Lane on the northeast corner of Old US Highway 231 and Beck Lane (the “Property”), to be known as Glasswater Creek of Lafayette (the “Project”);

WHEREAS, the Owner is an affiliate of CRF Affordable Housing, Inc., an Indiana nonprofit, public benefit corporation that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, that, along with its affiliates, have over twenty-four (24) years of experience in owning, developing, constructing, operating and managing affordable housing in Indiana;

WHEREAS, the Project will contain approximately one hundred thirty-three (133) units and will provide charitable housing and charitable services to low-income elderly residents in need of assistance with the activities of daily living and social programming in a home and community-based environment;

WHEREAS, the Project will be developed, constructed and operated for the purpose of providing housing to income eligible persons under the federal low income housing tax credit program in 26 U.S.C. § 42;

WHEREAS, the Project will be subject to an extended use agreement under 26 U.S.C. § 42 (the “Extended Use Agreement”) as administered by the Indiana Housing and Community Development Authority (“IHCDA”) for a period of at least thirty (30) years;

WHEREAS, pursuant to the Extended Use Agreement, the Project will only be permitted to rent to residents who are age sixty-two (62) years or older and whose incomes are 60% or less of the area median gross income (the “Restricted Residents”);

WHEREAS, pursuant to the Extended Use Agreement, the Project will be limited to charging rents as determined in accordance with the IHCDA Extended Use Agreement (the “Restricted Rents”);

WHEREAS, the Owner will qualify as a “property owner” under Indiana Code §36-1-8-14.2(c);

WHEREAS, the Owner has agreed to make certain payments in lieu of taxes, and the City and Owner have documented that agreement in a written agreement (the “PILOT Agreement”);

WHEREAS, the PILOT Agreement is attached to this Ordinance as Exhibit A; and

WHEREAS, the City is authorized to enter into this PILOT Agreement pursuant to Indiana Code § 36-1-3 *et seq.* and Indiana Code § 36-1-8-14.2 *et seq.*

NOW, THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA, AS FOLLOWS:

Section 1. The Common Council hereby authorizes and approves the PILOT Agreement and authorizes its execution and delivery by the Mayor on behalf of the City, all for the purposes contemplated herein.

Section 2. The City Clerk is hereby directed to record an executed copy of this Ordinance, as approved, and a copy of the executed PILOT Agreement with the Tippecanoe County Recorder's Office and file the recorded Ordinance and PILOT Agreement with the City Controller's Office, the Tippecanoe County Assessor's Office, the Tippecanoe County Auditor's Office and the Tippecanoe County Treasurer's Office.

Section 3. This Ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Lafayette and approval of the Mayor.

SPONSOR: Tony Roswarski, Mayor

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PASSED by the Common Council of the City of Lafayette, Indiana, this ____ day of _____, 2017.

COMMON COUNCIL OF THE CITY OF
LAFAYETTE, INDIANA

Nancy Nargi, President

ATTEST:

Cindy Murray, City Clerk

PRESENTED by me to the Mayor of the City of Lafayette, Indiana, this ____ day of _____, 2017.

Cindy Murray, City Clerk

SIGNED and APPROVED by me the Mayor of the City of Lafayette, Indiana, this ____ day of _____, 2017.

Tony Roswarski, Mayor

EXHIBIT A
PILOT Agreement

PILOT AGREEMENT

THIS PILOT AGREEMENT (this "PILOT Agreement") is entered into effective as of this ___ day of _____, 2017, (the "Effective Date"), by and among the CITY OF LAFAYETTE, INDIANA, a municipal corporation and political subdivision of the State of Indiana (the "City"), and GLASSWATER CREEK OF LAFAYETTE, LLC, an Indiana limited liability company (the "Owner," each of the City and the Owner being individually sometimes referred to as a "Party" and collectively as the "Parties").

RECITALS

WHEREAS, the City is a duly organized municipal corporation and political subdivision under the laws of the State of Indiana, governed by its duly elected Common Council (the "Common Council");

WHEREAS, Owner is in the process of developing an affordable residential care senior housing development on the 5.11-acre site located at 208 Beck Lane on the northeast corner of Old US Highway 231 and Beck Lane in the City which real estate is legally described on Exhibit A attached to and made a part of this PILOT Agreement (the "Real Estate"), to be known as Glasswater Creek of Lafayette (the "Project");

WHEREAS, the Owner is an affiliate of CRF Affordable Housing, Inc., an Indiana nonprofit, public benefit corporation that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, that, along with its affiliates, have over twenty-four (24) years of experience in owning, developing, constructing, operating and managing affordable housing in Indiana;

WHEREAS, the Project will contain approximately one hundred thirty-three (133) units and will provide charitable housing and charitable services to low-income elderly residents in need of assistance with the activities of daily living and social programming in a home and community-based environment;

WHEREAS, the Project will be developed as a residential care facility for occupancy by elderly low-income residents of the City and surrounding area who will be income eligible persons under the federal low income housing tax credit program described in 26 U.S.C. § 42;

WHEREAS, the Project will be subject to an extended use agreement which is described in 26 U.S.C. § 42 (the "Extended Use Agreement") as administered by the Indiana Housing and Community Development Authority (the "IHCDA") for a period of at least thirty (30) years;

WHEREAS, pursuant to 26 U.S.C. § 42 and the Extended Use Agreement, the Project will only be permitted to make available and to rent to residents who are age sixty-two (62) years or older and whose incomes are 60% or less of the applicable area median income (the "Restricted Residents");

WHEREAS, pursuant to 26 U.S.C. § 42 and the Extended Use Agreement, the Project will be limited to charging rents as determined in accordance with the IHCDA Extended Use Agreement (the "Restricted Rents");

WHEREAS, since the Project constitutes property described in 26 U.S.C. § 42, the Project is subject to the Extended Use Agreement, and the Parties have entered into this PILOT Agreement, the Owner qualifies as a “property owner” under Indiana Code § 36-1-8-14.2(c);

WHEREAS, the Owner has agreed to make certain payment-in-lieu-of-taxes as set forth in this PILOT Agreement;

WHEREAS, the City is authorized to enter into this PILOT Agreement pursuant to Indiana Code § 36-1-3 *et seq.* and Indiana Code § 36-1-8-14.2 *et seq.*; and

WHEREAS, in order to provide for the orderly and timely development of the Project, the Owner and the City are entering into this PILOT Agreement, which the City represents has been ratified by the Common Council.

NOW, THEREFORE, in consideration of the foregoing premises, mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

Section 1. Owner Compliance.

Section 1.1 (a) Owner acknowledges that in order to qualify for property tax exemption for the Real Estate under Indiana Code § 6-1.1-10-16.7, the Project must be in compliance with the requirements of § 6-1.1-10-16.7.

(b) Owner further acknowledges that:

(i) the mere execution of this PILOT Agreement does not confer any property tax exemption on the Real Estate under Indiana Code § 6-1.1-10-16.7;

(ii) in order to obtain any such property tax exemption or partial exemption under Indiana Code § 6-1.1-10-16.7, the Owner must timely file its Property Tax Exemption Application, including renewal applications, if any are required, with the Tippecanoe County Assessor requesting an exemption pursuant to Indiana Code § 6-1.1-10-16.7 from Owner’s obligation to pay all or any portion of its property taxes on the Real Estate; and

(iii) the Owner must meet its burden of proof under Indiana law pursuant to the normal application and determination process applicable to Indiana Code § 6-1.1-10-16.7 to qualify for and receive such exemption.

Section 2. Payment In Lieu of Taxes.

Section 2.1. The Owner has agreed to make payments in lieu of taxes as described herein in consideration of the cooperation and support of the City for the development of the Project, which includes, but is not limited to, the public promotion and support for the Project and the City’s role as issuer of tax-exempt bonds to finance the development of the Project. The annual amount payable by the Owner to the City hereunder (the “Annual in Lieu of Amount”) shall be calculated and determined as follows:

(a) The City Controller shall determine in good faith and in accordance with Indiana Code § 6-1.1-4-40 and Indiana Code § 6-1.1-4-41, the amount that the City would otherwise have levied upon the Real Estate if the Owner were a non-exempt taxpayer (the "City Tax Obligation").

(b) The City Tax Obligation shall be reduced by an annual affordable housing grant from the City (the "Affordable Housing Grant"), which will be automatically applied as a credit against the City Tax Obligation to reduce the Annual in Lieu of Amount to be paid by the Owner to the City under this PILOT Agreement to Fifty-Six Thousand, Five Hundred Dollars (\$56,500.00).

Section 2.2. The Annual in Lieu Amount payable by Owner with respect to the Real Estate shall be imposed as property taxes and payable in two equal installments due and payable on or before May 10 and November 10 of each successive calendar year, commencing in the first full year of occupancy for the Project or May 10, 2019, whichever occurs first (each, an "In Lieu of Payment"). The Annual in Lieu Amount shall not be payable by the Owner during the time period in which (i) the Real Estate is vacant land, (ii) no improvements have been constructed by the Owner upon the Real Estate, or (iii) the improvements constructed upon the Real Estate have not been accepted by the City for occupancy. Upon receipt by the Owner of an Annual In Lieu Amount bill from the City Controller, the Owner shall compute the applicable amount of the Annual in Lieu of Amount due after taking credit for the annual Affordable Housing Grant or Grant (as applicable) and shall remit its calculation and a copy of the Annual In Lieu Amount bill together with its semi-annual In Lieu of Payment to the City at the Office of the City Controller on or before each installment due date. Such semi-annual In Lieu of Payments shall not exceed Twenty-Eight Thousand, Two Hundred Fifty Dollars (\$28,250.00), and the aggregate of each year's semi-annual In Lieu of Payments shall not exceed the Annual in Lieu of Amount.

Section 2.3. The obligation of the Owner to pay the Annual In Lieu of Amounts shall be subordinate to the obligations of the Owner with respect to the Owner's obligation to make debt service payments on any financing which may now or in the future be secured by a Mortgage on the Real Estate. The City agrees to execute whatever documents any lender to the Owner now or in the future may require which are commercially reasonable in order to confirm the foregoing subordination.

Section 2.4. The City shall have the right to enforce the payment of all In Lieu of Payments when due, including all penalties, costs and expenses imposed under Indiana Code § 6.1.1-22-1, *et seq.* and Indiana Code § 6-1.1-37-1 or any statute which amends or replaces them for delinquent In Lieu of Payments, in the same manner as the City enforces the obligations of non-exempt taxpayers.

Section 2.5. In the event that the City shall no longer be authorized under applicable Indiana law to receive the In Lieu of Payments under this PILOT Agreement, the Owner and City acknowledge and agree on the basis of the consideration and support of the City for the Project, that the Owner shall nevertheless continue to be legally obligated to pay the equivalent of In Lieu of Payments described herein as public safety payments ("Public Safety Payments") to the City until the termination of this PILOT Agreement pursuant to Section 3 hereof; provided, however, that the Owner's continued legal obligation to make the In Lieu of Payments as Public Safety Payments pursuant to this Section 2.5 is conditioned upon the continued property tax exemption of the Real Estate by the Tippecanoe County Assessor.

Section 3 Term.

Section 3.1. Except as otherwise provided in Sections 4.1 or 4.2, the PILOT Agreement and applicable In Lieu of Payments or Public Safety Payments required hereunder shall continue for a period of thirty (30) years beginning with the initial year that an In Lieu of Payment or Public Safety Payment, as the case may be, is made by the Owner to the City.

Section 4. Termination.

Section 4.1. The Parties may mutually agree to terminate this PILOT Agreement. Any such termination shall be in writing and executed by both Parties. Upon mutual termination pursuant to this Section 3.1, this PILOT Agreement shall become null and void, and of no further force or effect; provided, however, that Owner shall pay the applicable pro rata amount of In Lieu of Payments for the year in which such termination occurs up to the date of termination, and receive a credit for all In Lieu of Payments already paid for such year.

Section 4.2. Upon the last date on which the applicable compliance period specified in Section 42(i)(1) of the Internal Revenue Code expires with respect to the low income housing tax credits that may be allocated to the Owner, Owner may unilaterally terminate this PILOT Agreement upon ninety (90) days written notice to the City; provided, however, that Owner shall pay the applicable pro rata amount of In Lieu of Payments for the year in which such termination occurs up to the date of termination, and receive a credit for all In Lieu of Payments already paid for such year. Upon termination by Owner pursuant to this Section 3.2 the parties hereto agree to the following:

(a) Until such time as the Real Estate is otherwise appropriately assessed for purposes of property taxes, Owner shall pay to the City Controller the property taxes for the Real Estate accruing from and after the termination date notwithstanding Owner's tax exemption. Also, Owner shall pay the applicable pro rata amount of In Lieu of Payments for the year in which such termination occurs up to the date of termination, and receive a credit for all In Lieu of Payments already paid for such year.

(b) Upon termination of this PILOT Agreement under the circumstances referred to in this Section, all other provisions of this PILOT Agreement shall become null and void, and of no further force or effect.

Section 5. General Provisions.

Section 5.1. Conditions Precedent to Agreement. Notwithstanding any other provision herein, this Agreement shall be conditioned upon:

- (a) the Owner acquiring fee simple title to the Real Estate; and
- (b) the Owner executing and recording the Extended Use Agreement providing for a term of at least thirty (30) years.

Section 5.2. Captions; Incorporation and Exhibit. The captions and headings of various Sections and Exhibits referenced herein are for convenience only and are not to be considered as defining or limiting in any way the scope or intent of the provisions hereof. Notwithstanding the foregoing, each of the Recitals and the Exhibits referenced herein are incorporated and expressly made a part hereof.

Section 5.3. Entire Agreement. This PILOT Agreement constitutes the entire agreement of the Parties with respect to the subject matter contained herein, and all prior discussions, negotiations and document drafts are merged herein.

Section 5.4. Notices. Any notice, demand, request or other communication which any Party hereto may be required or may desire to give hereunder shall be in writing, addressed as follows and shall be deemed to have been properly given if hand delivered (effective upon delivery), if sent by reputable overnight courier, charges prepaid (effective the business day following delivery to such courier):

If to Owner: Glasswater Creek of Lafayette, LLC
44 N. Girls School Road
Indianapolis, IN 46214
Attention: David Cooper
Telephone: (317) 554-2100
Email: dcooper@crf.net

With a copy to: Quarles & Brady LLP
135 N. Pennsylvania Street, Suite 2400
Indianapolis, IN 46204
Attention: Matthew S. Carr
Telephone: (317) 399-2855
Facsimile: (317) 957-5010
Email: matthew.carr@quarles.com

If to City: Lafayette City Hall
20 N. 6th Street
Lafayette, IN 47901
Attention: Mike Jones, Controller
Telephone: (765) 807-1010
Email: mjones@lafayette.in.gov

With a copy to: Chosnek Law P.C.
316 Ferry St.
Lafayette, IN 47901
Attention: Ed Chosnek
Telephone: (765) 742-9081
Email: echosnek@chosneklaw.com

or at such other address as the Party to be served with notice may have furnished in writing to the Party seeking or desiring to serve notice as a place for the service of notice. Notices given in any other manner shall be deemed effective only upon receipt.

Section 5.5. Modification, Amendment or Waiver. No modification, waiver, amendment, discharge or change of this PILOT Agreement shall be valid unless the same is in writing and signed by all Parties.

Section 5.6. Governing Law. This PILOT Agreement shall be governed by and construed under the laws of the State of Indiana. Suit, if any, shall be brought in Tippecanoe County, Indiana.

Section 5.7. Execution in Counterparts. This PILOT Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

Section 5.8. Severability. If any provision of this PILOT Agreement is determined by a court having jurisdiction to be illegal, invalid or unenforceable under any present or future law, the remainder of this PILOT Agreement will not be affected thereby. It is the intention of the parties that if any provision is so held to be illegal, invalid or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provision as is possible that is legal, valid and enforceable.

Section 5.9. No Joint Venture. Nothing contained in this PILOT Agreement will be construed to constitute Owner as a joint venturer with City or to constitute a partnership between Owner and City.

Section 5.10. Construction. The Parties acknowledge that each Party and each Party's counsel have reviewed and revised this PILOT Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this PILOT Agreement or any amendments or schedules hereto.

Section 5.11. Authorization. The persons executing and delivering this PILOT Agreement on behalf of the Parties hereto represent and warrant to the other Party that such person is duly authorized to act for and on behalf of said Party, and execute and deliver this PILOT Agreement in such capacity as is indicated below.

Section 5.12. Assignment/Successor. This PILOT Agreement shall be binding upon the City, the City Controller and Owner, and all successor, grantees or assignees of Owner with respect to the Real Estate (or any portion thereof) which would otherwise be entitled to claim an exemption for real property taxes imposed on the Real Estate.

Section 5.13. Recording. The City will cause, at Owner's expense, this PILOT Agreement and any other instruments of further assurance to be promptly recorded, filed and registered, and at all times to be recorded, filed and registered, in such manner and in such places as may be required by law to preserve and protect fully the rights of the City hereunder as to all of the mortgaged property.

Section 5.14 Incorporation of Recitals. The recitals contained in this PILOT Agreement are incorporated into the operative provisions of this PILOT Agreement as if separately restated, and are true and correct.

IN WITNESS WHEREOF, the undersigned Parties have caused the execution of this PILOT Agreement by their duly authorized representatives as of the day, month and year first above written.

CITY OF LAFAYETTE

Tony Roswarski, Mayor

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, a Notary Public, in and for said County and State, personally appeared _____ in his capacity as the _____, acting for and behalf of the City of Lafayette, Indiana, and who, having been duly sworn, stated that any and all representations and warranties contained therein are true and correct in all material respects.

Witness my hand and Notarial Seal this ___ day of _____, 2017.

Notary Public

Printed Name

My Commission Expires:

My County of Residence:

[EXECUTIONS CONTINUED ON FOLLOWING PAGE]

OWNER:

Glasswater Creek of Lafayette, LLC

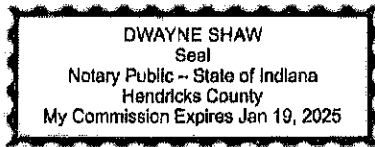
By: Glasswater Creek - Lafayette MM, Inc.,
its Managing Member

By: David E Cooper
David E. Cooper, President

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public, in and for said County and State, personally appeared David E. Cooper in his capacity as the President, acting for and behalf of Glasswater Creek - Lafayette MM, Inc., the Managing Member of Glasswater Creek of Lafayette, LLC, and who, having been duly sworn, stated that any and all representations and warranties contained therein are true and correct in all material respects.

Witness my hand and Notarial Seal this 24th day of February, 2017.



Dwayne Shaw
Notary Public

Dwayne Shaw
Printed Name

My Commission Expires:

1/19/25

My County of Residence:

Hendricks

This instrument is approved as to form this ____ day of _____, 2017 by Matthew S. Carr, legal counsel to the Owner.

Prepared by and return after recording to: Matthew S. Carr, Quarles & Brady LLP, 135 N. Pennsylvania Street, Suite 2400, Indianapolis, IN 46204; (317) 399-2855

I affirm under penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Matthew S. Carr

EXHIBIT A

Legal Description

Part of lot 9 in John L. Reynolds Addition of Outlots to the City of Lafayette as recorded in Deed Book 40, Page 308 in the Office of the Recorder of Tippecanoe County, and part of lots 8 and 9 in Patton's Addition of Outlets to the City of Lafayette as recorded in Deed Book Q, Page 45, all being in Section 32, Township 23 North, Range 4 West, Tippecanoe County, Indiana described as:

Commencing at a Berntsen D-1 monument marking the southwest corner of said Section 32 and the Southwest corner of lot 9 in said John L. Reynolds Addition; thence North 89 degrees 31 minutes 10 seconds East (bearings based on NAD 1983-Indiana West Zone coordinate data) along the south line thereof a distance of 1296.36 feet to the Point of Beginning, which is distant 274.23 feet from a railroad spike with cut "x" marking the southeast corner of a land tract described in a deed to First Assembly of God as recorded in Instrument No. 93-00214; thence continuing along said south line North 89 degrees 31 minutes 10 seconds East 274.23 feet to said railroad spike; thence along the easterly lines of the said First Assembly of God land tract for the following five courses: 1.) North 01 degrees 11 minutes 18 seconds West parallel with the east line of lots 8 and 9 in Patton's Addition of Outlots as recorded in Deed Book Q, Page 45 a distance of 178.00 feet to a 5/8 inch rebar with yellow plastic cap stamped "Schneider Firm #0001" (hereinafter referred to as "capped rebar"); 2.) South 89 degrees 31 minutes 10 seconds West parallel with said south line a distance of 8.00 feet to a capped rebar; 3.) North 01 degrees 11 minutes 18 seconds West parallel with said east line a distance of 177.72 feet to a capped rebar marking the northwest corner of the land described in a deed to Brand as recorded in Deed Record 256, Page 579; 4.) North 89 degrees 42 minutes 37 seconds East parallel with the north line of lot 9 in the aforesaid Patton's Addition a distance of 126.00 feet to a 3/4 inch iron pipe marking the northeast corner of said Brand parcel; 5.) North 01 degrees 11 minutes 18 seconds West parallel with said east line and along the west line of a four acre tract of land described in a deed to Deckard as recorded in Deed Record 86-4443 a distance of 320.30 feet to the northwest corner of said Deckard parcel (3/4 inch pinched pipe 0.8 feet south and 0.4 feet east of corner) being a point on the aforesaid north line of lot 9 which is distant 291.29 feet from a 1 inch pinched pipe marking the northeast corner of lot 9; thence South 89 degrees 42 minutes 37 seconds West along said north line a distance of 364.13 feet to a 3/4 inch iron pipe marking the northwest corner of said lot 9; thence North 00 degrees 29 minutes 34 seconds West a distance of 40.19 feet to a 3/4 inch iron pipe marking the northeast corner of lot 9 in the aforesaid John L. Reynolds Addition; thence North 89 degrees 57 minutes 38 seconds West along the north line thereof a distance of 28.60 feet; thence South 01 degrees 11 minutes 18 seconds East parallel with the said east line of lots 8 and 9 in Patton's Addition a distance of 717.27 feet to the Point of Beginning, containing 5.119 acres, more or less.

ORDINANCE NO. 2017-13

**AN ORDINANCE OF THE
COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA,
AUTHORIZING THE ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE
BONDS IN ONE (1) OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT
NOT TO EXCEED EIGHTEEN MILLION SIX HUNDRED THOUSAND AND 00/100
DOLLARS (\$18,600,000.00) AND APPROVING AND AUTHORIZING OTHER
ACTIONS IN RESPECT THERETO**

WHEREAS, the Common Council of the City of Lafayette, Indiana (the "Common Council"), has previously adopted a resolution on January 26, 2017 (the "Inducement Resolution"), finding that the proposed economic development facilities project to be owned and operated by Glasswater Creek of Lafayette, LLC (the "Borrower"), consisting of the acquisition, design, construction and equipping of a 133-unit affordable assisted living multi-family housing facility, together with functionally related and subordinate facilities for low and moderate income seniors (the "Project") to be located at 208 Beck Lane, Lafayette, Indiana, will not have an adverse competitive impact on other facilities of the same or similar kind already constructed or operating in the City of Lafayette, Indiana (the "City"); and

WHEREAS, Indiana Code 36-7-11.9 and 12 (collectively, the "Act") declares that the financing and refinancing of economic development facilities constitutes a public purpose; and

WHEREAS, pursuant to the Act, the City is authorized to issue revenue bonds and lend the proceeds thereof to a developer for the purpose of financing, reimbursing or refinancing the costs of acquisition, design, construction and equipping of economic development facilities in order to foster diversification of economic development and creation or retention of opportunities for gainful employment in or near the City; and

WHEREAS, the Act provides that such bonds may be secured by a trust indenture between an issuer of such bonds and a corporate trustee; and

WHEREAS, the Borrower has advised the City of Lafayette, Indiana, Economic Development Commission (the "Commission") and the City concerning the Project, and requested that the City issue one or more series of its taxable or tax-exempt Multifamily Housing Revenue Bonds (Glasswater Creek of Lafayette Project), Series 2017 (with such further series or other designation as determined to be necessary, appropriate or desirable), in an aggregate principal amount not to exceed Eighteen Million Six Hundred Thousand Dollars (\$18,600,000) (the "Bonds"), under the Act and lend all or a portion of the proceeds of such Bonds to the Borrower for the purpose of paying all or a portion of the costs of the Project, funding a debt service reserve fund and/or other permissible reserves, if necessary, paying capitalized interest, if necessary and paying all or a portion of the incidental expenses incurred on account of the issuance of the Bonds; and

WHEREAS, the Commission has rendered a report concerning the proposed financing of economic development facilities for the Borrower and has been given the opportunity to comment thereon; and

WHEREAS, the Commission has determined that the Project will not have an adverse competitive effect or impact on any similar facility or facilities of the same kind already constructed or operating in the same market area or in or about the City; and

WHEREAS, pursuant to Section 24 of the Act and certain provisions of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, (the "Code"), the Commission held a

public hearing on March 23, 2017, following publication of notice duly given (the "Public Hearing") for the purpose of receiving evidence and testimony on the Project and matters related to the proposed financing thereof and heard all persons interested in the proceedings and considered written remonstrances and objections, if any; and

WHEREAS, following the Public Hearing, the Commission found that the financing of the Project complies with the purposes and provisions of the Act, that such financing will be of benefit to the health and welfare of the City and its citizens through the requirements that the Project serve persons and families of low and moderate income, that the amount of tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the project and its viability as a qualified housing project throughout the credit period for the Project, and that the Project satisfied the requirements for the allocation of a housing credit dollar amount under the Indiana Housing and Community Development Authority's qualified allocation plan; and

WHEREAS, pursuant to and in accordance with the Act, the City desires to provide funds necessary to finance all or a portion of the Project by issuing the Bonds; and

WHEREAS, the City intends to issue the Bonds consistent with the terms of this Ordinance and pursuant to a Trust Indenture, to be dated the first day of the month in which the Bonds are sold or delivered (or such other date as the officers of the City may hereafter approve) (the "Indenture"), by and between the City and a corporate trustee to be selected by the Borrower (the "Trustee"), in order to obtain funds to lend to the Borrower for the purpose of financing all or a portion of the Project, funding a debt service reserve fund and/or other permissible reserves, if necessary, paying capitalized interest, if necessary and paying all or a portion of the incidental expenses incurred on account of the issuance of the Bonds in accordance with the terms of a Loan Agreement, to be dated the first day of the month in which the Bonds are sold or delivered (or such other date as the officers of the City may hereafter approve) (the "Loan Agreement"), by and between the City and the Borrower with respect to Bonds and the Project, provided, however, that the aggregate principal amount of the Bonds shall not exceed \$18,600,000; and

WHEREAS, pursuant to the Loan Agreement, the Borrower will make certain representations, warranties and commitments with respect to the Project and will agree to make payments sufficient to pay all principal of, premiums, if any, and interest on the Bonds as the same becomes due and payable, and to pay administrative expenses in connection with the Bonds; and

WHEREAS, no member of the Common Council has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of the Act and related to the Bonds authorized herein, which pecuniary interest has not been fully disclosed to the Common Council and no such member has voted on any such matter, all in accordance with the provisions of Indiana Code 36-7-12-16; and

WHEREAS, the Commission approved the terms of the following documents in substantially final form: the Indenture (including a form of the Bonds), the Loan Agreement, the Preliminary Limited Offering Memorandum providing for the marketing of the Bonds (the "Preliminary Offering Memorandum"), the Purchase Contract among the City, the Borrower and the William Blair & Company, L.L.C. (the "Underwriter") for sale of the Bonds (the "Purchase Contract"), and the Land Use Restriction Agreement among the City, the Borrower and the Trustee (the "Land Use Restriction Agreement and collectively with the Indenture, the Loan Agreement, the Preliminary Offering Memorandum and the Purchase Contract, the "Financing Documents"), and this proposed form of ordinance, each of which were incorporated by reference in the Commission's Resolution adopted on March 23, 2017, which Resolution has been transmitted hereto; and

WHEREAS, based upon the resolution adopted by the Commission pertaining to the Project, the Common Council hereby finds and determines that the funding approved by the Commission for all or a

portion of the Project will be of benefit to the health and general welfare of the citizens of the City, complies with the provisions of the Act and the amount necessary to finance all or a portion of the costs of the Project will require the issuance, sale and delivery of one or more series of the Bonds in an aggregate principal amount not to exceed Eighteen Million Six Hundred Thousand Dollars (\$18,600,000);

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA, AS FOLLOWS:

SECTION 1. It is hereby found, determined, ratified and confirmed that the financing of the economic development facilities referred to in the Financing Documents consisting of the Project, the issuance and sale of the Bonds, and the loan of the proceeds thereof to the Borrower for the purpose of financing all or a portion of the Project (i) will result in the diversification of industry, the creation or retention of business opportunities and the creation or retention of opportunities for gainful employment within the jurisdiction of the City, (ii) will serve a public purpose, and will be of benefit to the health and general welfare of the City, (iii) complies with the purposes and provisions of the Act and it is in the public interest that the City take such lawful action as determined to be necessary or desirable to encourage the diversification of industry, the creation or retention of business opportunities, and the creation or retention of opportunities for gainful employment and providing quality affordable multifamily housing within the jurisdiction of the City, and (iv) will not have a material adverse competitive effect on any similar facilities already constructed or operating in or near the City.

SECTION 2. The forms of the Financing Documents presented herewith are hereby approved and all such documents shall be kept on file by the Clerk of the Common Council or City Controller. In compliance with Indiana Code 36-1-5-4, two (2) copies of the Financing Documents are on file in the office of the Clerk of the Common Council for public inspection.

SECTION 3. The City shall issue its Bonds in one or more series, as described above, in the maximum aggregate principal amount not to exceed Eighteen Million Six Hundred Thousand Dollars (\$18,600,000), with a maximum term not to exceed forty (40) years and with a maximum interest rate not to exceed six and one-half percent (6.50%) per annum, for the purpose of procuring funds to loan to the Borrower in order to finance all or a portion of the Project, fund a debt service reserve fund and/or other permissible reserves, if necessary, pay capitalized interest, if necessary, and pay all or a portion of the incidental expenses incurred on account of the issuance of the Bonds. The Bonds will be payable as to principal and interest solely from payments made by the Borrower pursuant to the Financing Documents, and upon such terms and conditions as otherwise provided in the Financing Documents and this Ordinance. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City.

SECTION 4. The Mayor and Controller of the City are authorized and directed to sell such Bonds to the purchaser or purchasers thereof at a price not less than 98% of the aggregate principal amount thereof plus accrued interest, if any, at a rate of interest not to exceed six and one-half percent (6.50%) per annum, and with a final maturity no later than forty (40) years from the date of the issuance of any series of Bonds. The Purchase Contract in form and substance acceptable to the Mayor and the Controller, may be, and hereby is, approved, and the Mayor and the Controller are hereby authorized and directed to execute and deliver the Purchase Contract in form and substance acceptable to them and consistent with the terms and conditions set forth in this Ordinance. If necessary or desirable in connection with the sale of the Bonds, each of the Mayor, the Controller and any other officer of the City is authorized to enter into a continuing disclosure undertaking agreement, in compliance with Rule 15c2-12 of the Securities and Exchange Commission (the "SEC Rule"), which will be in such a form as may be deemed necessary, appropriate or desirable by each of the Mayor, the Controller and any other officer of the City, with such to be conclusively evidenced by execution thereof by any such officer. The Mayor, the Controller, or any other officer of the City familiar with the matters with respect to the City set forth in the Preliminary Offering Memorandum is

hereby authorized to certify to the underwriter of the Bonds that the information in the Preliminary Offering Memorandum with respect to the City is deemed to be final within the meaning of the SEC Rule. The Underwriter is hereby authorized to distribute Preliminary Offering Memorandum to potential investors in the Bonds.

SECTION 5. The Mayor and the Clerk are authorized and directed to execute the Financing Documents, and the Mayor, the Controller and the Clerk and any officer of the City are authorized and directed to execute such other documents approved or authorized herein and any other document which may be necessary, appropriate or desirable to consummate the transaction contemplated by the Financing Documents and this Ordinance, and their execution is hereby confirmed on behalf of the City. The signatures of the Mayor and the Clerk on the Bonds which may be necessary or desirable to consummate the transaction, and their execution is hereby confirmed on behalf of the City. The signatures of the Mayor and the Clerk on the Bonds may be facsimile signatures. The Mayor, the Controller, the Clerk and any other officer of the City are authorized to arrange for the delivery of such Bonds to the purchaser, payment for which will be made in the manner set forth in the Financing Documents. The Mayor, the Clerk and any other officer of the City may, by their execution of the Financing Documents requiring their signatures and imprinting of their facsimile signatures thereon, approve any and all such changes therein and also in those Financing Documents which do not require the signature of the Mayor, the Clerk or any other officer of the City without further approval of this Common Council or the Commission if such changes do not affect terms set forth in Sections 27(a)(1) through and including (a)(10) of the Act.

SECTION 6. The provisions of this Ordinance and the Financing Documents shall constitute a contract binding between the City and the holder or holders of the Bonds and after the issuance of said Bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the right of such holder or holders so long as said Bonds or the interest thereon remains unpaid.

SECTION 7. It is hereby determined that the amount of the tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project. In making the foregoing determination, the Common Council has relied upon the representations of the Borrower. The foregoing determinations shall not be construed to be a representation or warranty by the City as to the feasibility or viability of the Project. The Common Council hereby authorizes and directs the Mayor of the City to review and make the foregoing determination again for and on behalf of the City at the request of the Borrower, following receipt of supporting materials submitted by the Borrower to the Indiana Housing and Community Development Authority (“IHCDA”) and either written representations of the Borrower or of IHCDA to the effect that (i) the amount of tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project and (ii) the Project satisfied the requirements for the allocation of a housing credit dollar amount under IHCDA’s qualified allocation plan. Such determinations shall occur on or about the date of the sale of the Bonds to the purchasers thereof and on or about the date that each building of the Project is placed in service. In reliance solely upon the representations of the Borrower, it is hereby found and determined that the Project satisfies the requirements for the allocation of a housing credit dollar amount under IHCDA’s qualified allocation plan.

SECTION 8. Subject to the obligations of the Borrower set forth in the Loan Agreement, the Land Use Restriction Agreement and/or the certificates or other agreements of the Borrower to be executed upon the issuance of the Bonds, the City will use its best efforts to restrict the use of the proceeds of the Bonds in such a manner and to expectations at the time the Bonds are delivered to the purchasers thereof, so that they will not constitute “arbitrage bonds” under Section 148 of the Code and the regulations promulgated thereunder, or to preserve any other desired tax status of any series of Bonds under the Code, if necessary. The Mayor, the Controller and the Clerk, or any other officer having responsibility with respect to the issuance of the Bonds, are authorized and directed, alone or in conjunction with any of the foregoing, or with

any other officer, employee, consultant or agent of the City, to deliver a certificate for inclusion in the transcript of proceedings for the Bonds, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 148 of the Code and the regulations thereunder.

SECTION 9. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this ordinance, the Financing Documents or under any judgment obtained against the City, including without limitation its Commission, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the Loan Agreement, shall be had against any member, director, or officer or attorney, as such, past, present, or future, of the City, including without limitation its Commission, either directly or through the City, or otherwise, for the payment for or to the City or any receiver thereof or for or to any holder of the Bonds secured thereby, or otherwise, of any sum that may remain due and unpaid by the City upon any of such Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such member, director, or officer or attorney, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for or to the City or any receiver thereof, or for or to any owner or holder of the Bonds, or otherwise, of any sum that may remain due and unpaid upon the Bonds hereby secured or any at them, shall be expressly waived and released as a condition of and consideration for the execution and delivery of the Loan Agreement and the issuance, sale and delivery of the Bonds.

SECTION 10. The Borrower will indemnify and hold the City, including its officials, attorneys, employees and agents, free and harmless from any loss, claim, damage, tax, penalty, liability, disbursement, litigation expenses, attorneys' fees and expenses and other court costs arising out of, or in any way relating to, the execution or performance of the Financing Documents or other documents in connection therewith or any other cause whatsoever pertaining to the Project or the Bonds, including the issuance and sale of the Bonds or failure to issue or sell the Bonds or other actions taken under the Financing Documents or other documents in connection therewith or any other cause whatsoever pertaining to the Project or the Bonds arising out of a failure or breach of performance by the Borrower, all as further described in the Loan Agreement, except in any case as a result of the intentional misrepresentation or willful misconduct of the City or its agents.

SECTION 11. The Mayor, the Controller, the Clerk and any other officer of the City are each hereby authorized and directed to execute, attest and deliver such further instruments and documents and to take such further actions, in the name and on behalf of the City, as in their judgment shall be necessary, desirable or appropriate in order to fully consummate the transaction and to effect the purposes of this Ordinance, and any such instruments or documents heretofore executed and delivered and any such actions heretofore taken, be, and hereby are, ratified and approved. The Mayor or his designee is hereby authorized to enter into one or more project agreements with the Borrower, on terms and conditions acceptable to the Mayor, together with any all changes as may be necessary, desirable or appropriate, which shall be evidenced by his execution thereof.

SECTION 12. If any section, paragraph or provision of this Ordinance 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 Ordinance.

SECTION 13. All ordinances, resolutions and orders or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

SECTION 14. It is hereby determined that all formal actions of the Common Council relating to the adoption of this Ordinance were taken in one or more open meetings of the Council, that all deliberations of the Common Council and of its committees, if any, which resulted in formal action, were in meetings open to

the public, and that all such meetings were convened, held and conducted in compliance with applicable legal requirements, including Indiana Code 5-14-1.5, as amended.

SECTION 15. This Ordinance shall be in full force and effect upon adoption and compliance with Indiana Code 36-4-6.

* * * * *

Passed and adopted by the Common Council of the City of Lafayette, Indiana, this ____ day of _____, 2017.

COMMON COUNCIL OF THE
CITY OF LAFAYETTE, INDIANA

President

Attest:

Cindy Murray, City Clerk

Presented by me to the Mayor of the City of Lafayette, Indiana, this ____ day of _____, 2017.

Cindy Murray, City Clerk

Signed and approved by me the Mayor of the City of Lafayette, Indiana, this ____ day of _____, 2017.

Tony Roswarski, Mayor