

**BOARD OF COMMISSIONERS  
OF MORGAN COUNTY, INDIANA**

**RESOLUTION NO. 2023- 12-29**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF MORGAN COUNTY,  
INDIANA AUTHORIZING THE EXECUTION OF A LEASE AGREEMENT  
AND RELATED MATTERS**

WHEREAS, on November 8, 2023, the County Council (the "County Council") of Morgan County, Indiana (the "County"), after investigation and the receipt and acceptance of a taxpayer petition on behalf of the Board of Commissioners of Morgan County, Indiana (the "Board"), determined that there is a need for and is in the best interest of the County to undertake renovations, remodeling and improvements to the historic County Courthouse (the "Courthouse Project");

WHEREAS, on November 8, 2023, the County Council, after being duly advised, found and determined that there were not sufficient funds available and that it was in the best interests of the County and its citizens to enter into negotiations with the Building Corporation to enter into a lease agreement (the "Lease") with the Building Corporation, as lessor, and the County, as lessee, pursuant to Indiana Code § 36-1-10 and Indiana Code § 6-1.1-20-3.5, for the purpose of financing all or a portion of the Courthouse Project, including the necessary and incidental costs related thereto;

WHEREAS, on December 29, 2023, the Board held a public hearing on the Lease pursuant to Indiana Code § 36-1-10-13, at which public hearing all interested parties were provided with the opportunity to be heard;

WHEREAS, the Board now desires to approve and authorize the execution and delivery of the Lease;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF MORGAN COUNTY, INDIANA, AS FOLLOWS:

Section 1. Findings. The Board finds that the lease rental payments under the Lease are fair and reasonable and the use of the Courthouse Project throughout the term of the Lease will serve the public purpose of the County, is in the best interests of its residents and will produce a savings to the County by the Building Corporation's issuance of Ad Valorem Property Tax Lease Rental Bonds of 2024, in one or more series, in an aggregate principal amount not to exceed \$26,000,000 (the "Bonds").

Section 2. Approval of Lease Agreement. The Board hereby approves the Lease. The Auditor and the Commissioners are authorized and directed to execute and deliver the aforesaid Lease in substantially the form presented at this meeting with such changes in form and substance as the presiding officer of the County shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 3. Acceptance of the Project. Upon the redemption or retirement of the Bonds to be issued by the Building Corporation in connection with the financing of the Courthouse Project, the County will accept all or any portion of the Courthouse Project and real estate from the Building Corporation, as existing or as constructed, free and clear of all liens and encumbrances thereon, except as otherwise provided therefor in the Lease.

Section 4. Sale of Real Estate to Building Corporation. The County is hereby authorized to sell, transfer and convey (a) Parcel No. 55-13-04-134-008.000-021 ("Tract I"), and (b) Parcel No. 55-09-33-467-001.000-021 ("Tract II") to the Building Corporation in accordance with Indiana Code § 36-1-10-11 and for the purchase price determined thereby, and, subject to appropriate appropriation by the County Council, shall apply the proceeds received by the County from the sale of all or any portion of the real property required for the Courthouse Project to the Building Corporation to the costs of all or any portion of the Courthouse Project not funded by the Building Corporation.

Section 5. Notice of Execution of Lease. The Auditor of the County is hereby authorized and directed, on behalf of the County, to publish notice of the execution of the Lease as required by law.

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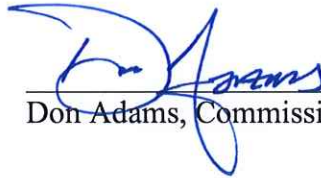
ADOPTED BY THE COUNTY COMMISSIONERS OF MORGAN COUNTY,  
INDIANA this 29<sup>th</sup> day of December, 2023.



\_\_\_\_\_  
Bryan Collier, Commissioner



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Kenny Hale, Commissioner



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Don Adams, Commissioner

ATTEST:



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Linda Pruitt, County Auditor