ORDINANCE NO. O-CC-16-2

ORDINANCE AUTHORIZING EXECUTION OF FINANCING DOCUMENTS AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, Perry County, Indiana ("County") has issued its Economic Development Revenue Bonds, Series 2014A (Waupaca Project) and Taxable Economic Development Revenue Bonds, Series 2014B, each dated December 18, 2014 (collectively, "2014 Bonds") in the aggregate principal amount of $6,815,000 pursuant to a Trust Indenture dated as of December 1, 2014 ("Original Indenture");

WHEREAS, the County is issuing its Economic Development Revenue Bonds, Series 2016A (Waupaca Project), Economic Development Revenue Bonds, Series 2016B (Waupaca Project) and Taxable Economic Development Revenue Bonds, Series 2016C (Waupaca Project) (collectively, "Series 2016 Bonds" and, collectively with the 2014 Bonds, the "Waupaca Bonds") pursuant to the Original Indenture, as amended by a First Supplemental Trust Indenture dated March 1, 2016 and as further amended by a Second Supplemental Trust Indenture dated November 1, 2016 (collectively, "Indenture");

WHEREAS, the County entered into a Financing and Covenant Agreement with Waupaca Foundry, Inc. ("Company"), dated as of December 1, 2014, as amended by an Amendment No. 1 to Financing and Covenant Agreement, dated as of November 1, 2016; and

WHEREAS, the County approved the issuance of the Waupaca Bonds in its Ordinance No. 0-CC-14-1, adopted on November 20, 2014 ("Bond Ordinance");

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF PERRY COUNTY, INDIANA, THAT:

Section 1. The substantially final forms of the Amendment No. 1 to Financing and Covenant Agreement, the Second Supplemental Trust Indenture and the Bond Purchase Agreements are hereby approved (collectively, "Financing Documents,"), and the Financing Documents shall be incorporated herein by reference and shall be inserted in the minutes of the County Council and kept on file by the Auditor. In accordance with the provisions of IC 36-1-5-4, two (2) copies of the Financing Documents are on file in the office of the Auditor for public inspection.

Section 2. The Board of Commissioners and the Auditor are authorized and directed to execute, attest, affix or imprint by any means the County seal to the documents constituting the Financing Documents approved herein on behalf of the County and any other document which may be necessary or desirable to consummate the transaction, including the Series 2016 Bonds. The Board of Commissioners and the Auditor are hereby expressly authorized to approve any modifications or additions to the documents constituting the Financing Documents which take place after the date of this ordinance with the review and advice of the counsel; it being the express understanding of this County Council that the terms of the Financing Documents are in substantially final form as of the date of this ordinance. The approval of said modifications or additions shall be conclusively evidenced by the execution and attestation thereof and the affixing of the seal thereto or the imprinting of the seal thereon; provided, however, that no such modification or addition shall change the maximum issuance amount of, interest rate on or term of the Bonds as approved by the County Council by the Bond Ordinance without further consideration by the County Council. The signatures of the Board of

Commissioners and the Auditor on the Series 2016 Bonds may be either manual or facsimile signatures. The Auditor is authorized to arrange for delivery of such Series 2016 Bonds to the trustee named in the Indenture. Payment for the Series 2016 Bonds will be made to the trustee named in the Indenture, and after such payment the Series 2016 Bonds will be delivered by the Trustee to the purchasers thereof. The Series 2106 Bonds shall be originally dated as of the issue date.

Section 3. The provisions of this ordinance and the Indenture securing the Series 2016 Bonds shall constitute a contract binding between the County and the holders of the Series 2016 Bonds, and after the issuance of the Series 2016 Bonds, this ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as the Series 2016 Bonds or the interest thereon remains unpaid.

Section 4. This ordinance shall be in full force and effect from and after its passage.

Passed and adopted by the County Council of Perry County, Indiana this 22nd day of November, 2016.

PERRY COUNTY COUNCIL

Attest:

Auditor