

**Resolution 2023-02 Approving Issuance of Bonds, Form of
Supplemental Trust Indenture, and Deeming Official Statement Nearly Final**

WHEREAS, a Fifth Supplemental Trust Indenture (the "Fifth Supplemental Indenture") between the Mt. Vernon School Building Corporation of Hancock County (the "Building Corporation") and the U.S. Bank Trust Company, National Association (the "Trustee"), dated as of May 1, 2023 was presented to this meeting; and

WHEREAS, the Board of Directors (the "Board") of the Building Corporation have previously approved a Fourth Amendment to Lease (the "Fourth Amendment") between the Corporation and Mt. Vernon Community School Corporation (the "School Corporation") to be executed this May 15, 2023 and also approved the renovation of and improvements to and lease thereunder of a school building; now, therefore,

BE IT RESOLVED, that this Building Corporation borrow the sum of approximately \$6,105,000 by the sale of its Ad Valorem Property Tax First Mortgage Bonds, Series 2023 (or such other name or series designation as determined by the School Corporation's underwriter) (the "Bonds"), dated as of the date of delivery, issued in fully registered form and maturing on the dates and in the amounts as provided in the Fifth Supplemental Indenture.

BE IT FURTHER RESOLVED, that interest on the Bonds shall be payable on July 15, 2024, and semiannually on January 15 and July 15 thereafter. All Bonds maturing on the same date shall bear the same rate of interest. The Bonds shall be originally dated as of the date of delivery, and shall be issued in denominations of \$5,000, or any integral multiple thereof (or such other denominations as requested by the underwriter). The Bonds may be redeemable prior to maturity at the option of the Building Corporation, in whole or in part in such order of maturity as directed by the Building Corporation and by lot within a maturity on any date as prescribed by the underwriter with respect to the issuance of the Bonds, at face value plus accrued interest to the date fixed for redemption.

BE IT FURTHER RESOLVED, that the Bonds shall be issued in accordance with and shall be secured by the Fifth Supplemental Indenture and the property of the Building Corporation described therein, in the form of Fifth Supplemental Indenture submitted to this meeting.

BE IT FURTHER RESOLVED, that the Secretary, Assistant Secretary or Treasurer is authorized and directed to initial and date a copy of the Fifth Supplemental Indenture submitted to this meeting and place the same in the minute book immediately following the minutes of this meeting and the Fifth Supplemental Indenture is made a part of this resolution as fully as if the same were set forth herein.

BE IT FURTHER RESOLVED, that once the same is reviewed and approved by counsel, the President or Secretary are authorized to deem the Preliminary Official Statement as nearly final, and the distribution of the Preliminary Official Statement or any other offering material is hereby approved.

BE IT FURTHER RESOLVED, that the schedule of fees of the Trustee, for services as trustee, registrar and paying agent under the Fifth Supplemental Indenture, is approved, and the officers of the Building Corporation are authorized to make payment for such services as the same are rendered and the fees come due.

BE IT FURTHER RESOLVED, that after the sale of the Bonds any officers of the Building Corporation shall be authorized to execute an Addendum naming the Trustee and reducing the annual rental amount pursuant to paragraph 2 of the Lease.

BE IT FURTHER RESOLVED, that after the sale of the Bonds any officers of the Building Corporation are authorized to complete the Fifth Supplemental Indenture and execute the same on behalf of the Building Corporation.

BE IT FURTHER RESOLVED, that the Chief Financial Officer of the School Corporation is hereby appointed as Lessor Representative as defined in the Indenture.

BE IT FURTHER RESOLVED, that the officers of the Building Corporation are authorized and directed to execute any and all documents and certificates needed to issue and deliver the Bonds including, but not limited to, a Bond Purchase Agreement or Bond Placement Agreement, the Fourth Amendment to Lease and the Fifth Supplemental Indenture.

BE IT FURTHER RESOLVED, that the officers of the Building Corporation and the Lessor Representative have full authority to execute any and all documents necessary to issue the Bonds and that the use of electronic signatures by officers of the Building Corporation are hereby authorized and affirmed with full valid legal effect and enforceability.

Dated: May 15th 2023

Clyde Hall, President

Sherri Blackburn, Secretary