

**RESOLUTION NO. 4-2016**

**RESOLUTION OF THE WESTFIELD REDEVELOPMENT AUTHORITY  
AUTHORIZING THE ACQUISITION OF INTERESTS IN REAL ESTATE  
FROM THE CITY OF WESTFIELD, INDIANA**

**WHEREAS**, Westfield Redevelopment Authority (the “Authority”) has approved the issuance of its County Option Income Tax Lease Rental Revenue Bonds, Series 2016 in one or more series (the “Bonds”) to finance a portion of the costs of the acquisition, construction, improvement, financing and refinancing of certain facilities constituting a portion of the Grand Park Sports Campus located within the Grand Junction Economic Development Area (the “Project”); and

**WHEREAS**, the Authority and the Westfield Redevelopment Commission (the “Commission”) have approved the execution of a Lease Agreement (the “Lease”), providing for the lease by the Authority to the Commission of the Project for the purposes of financing the Project; and

**WHEREAS**, the City of Westfield, Indiana (the “City”) now owns an interest in the Project and desires to transfer the City’s interest in the Project to the Authority.

**NOW, THEREFORE, BE IT RESOLVED** by the Westfield Redevelopment Authority, that:

1. Pursuant to I.C. 36-1-11-8, the City shall transfer all of the City’s interest in the Project to the Authority in exchange for the Authority’s commitment to issue of the Bonds. The Project shall be conveyed to the Authority on or prior to the date of issuance of the Bonds.

2. Each officer of the Authority is hereby authorized and directed to take all such actions and to execute all such instruments as such officer deems necessary or desirable to carry out the transactions contemplated by this Resolution. Any such documents heretofore executed and delivered and any such actions heretofore taken be, and hereby are, ratified and approved.

3. This resolution shall be in full force and effect from and after its adoption by the Authority.

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ADOPTED the 23<sup>rd</sup> day of August, 2016.

WESTFIELD REDEVELOPMENT AUTHORITY

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President

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Vice President

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Secretary-Treasurer