

MONTGOMERY COUNTY BOARD OF COMMISSIONERS

RESOLUTION 2024 - 27

A RESOLUTION APPROVING AGREEMENT FOR SERVICES OF
REGISTRAR AND PAYING AGENT

WHEREAS, the County has authorized the issuance of its Taxable
Redevelopment District Revenue Bonds of 2024 (Ad Valorem Special Benefits Tax)
(the "Bonds") in the aggregate principal amount of \$6,515,000; and

WHEREAS, the Bonds are to be issued in fully registered form, thereby
requiring the services of a Registrar and Paying Agent; and

WHEREAS, the County, by its bond resolution adopted September 26, 2024
(the "Resolution"), appointed a registrar and paying agent for the Bonds (the
"Agent") which Agent has the responsibility of authenticating the Bonds; and

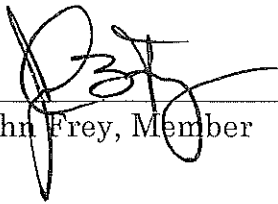
WHEREAS, Regions Bank has expressed its desire and willingness to serve
as Agent for the Bonds;

AND WHEREAS, the Board of Commissioners finds that the Agreement for
Services of Registrar and Paying Agent, as attached to this Resolution, should be
entered into with Regions Bank;

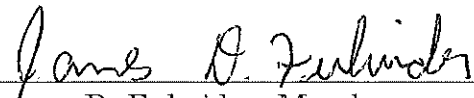
IT IS THEREFORE RESOLVED that the Agreement for Services of
Registrar and Paying Agent is accepted and approved and shall be executed as
presented.

This resolution is hereby passed and adopted at a regular meeting of the
Board of Commissioners this 25th day of November, 2024.

A Majority of the Montgomery County Board
of Commissioners



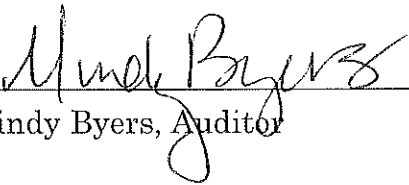
John Frey, Member



James D. Fulwider, Member

Dan Guard, Member

ATTEST:



Mindy Byers, Auditor

AGREEMENT FOR SERVICES OF
REGISTRAR AND PAYING AGENT

THIS AGREEMENT FOR SERVICES OF REGISTRAR AND PAYING AGENT (the "Agreement"), made and entered into as of the 27th day of November, 2024, by and between the Montgomery County Redevelopment Commission, acting in the name of Montgomery County, Indiana (the "Issuer") and Regions Bank (the "Bank"),

WITNESSES THAT:

WHEREAS, the Issuer has authorized the issuance of its Taxable Redevelopment District Revenue Bonds of 2024 (Ad Valorem Special Benefits Tax) (the "Bonds") in the aggregate principal amount of \$6,515,000; and

WHEREAS, the Bonds are to be issued in fully registered form, thereby requiring the services of a Registrar and Paying Agent; and

WHEREAS, the Issuer, by its bond resolution adopted September 26, 2024 (the "Resolution"), has appointed a registrar and paying agent for the Bonds (the "Agent") which Agent has the responsibility of authenticating the Bonds; and

WHEREAS, the Bank has expressed its desire and willingness to serve as Agent for the Bonds;

NOW THEREFORE in consideration of the mutual promises, covenants and representations contained herein the Issuer and the Bank do mutually agree as follows:

SECTION 1. Appointment of Bank as Agent. The Issuer does hereby appoint the Bank as Agent for the Bonds. In discharging its responsibilities, the Bank will perform such duties as are required in this Agreement and all duties of such positions required by law.

SECTION 2. General Description of Bonds. The Bonds are being issued for the purpose of providing funds to be applied on the cost. The Bonds and the purposes for which they are being issued are fully described in the Resolution. In the event there is a conflict between the Resolution and this Agreement, the terms of the Resolution shall control.

SECTION 3. Execution. The Bonds shall be executed on behalf of the Issuer with the manual, electronic or facsimile signature of the President of its Board and attested with the manual, electronic or facsimile signature of the Secretary of the Board.

SECTION 4. Authentication by the Agent. All Bonds shall have endorsed thereon a certificate of authentication. No Bond shall be valid or obligatory for any purpose until the certificate of authentication on the Bond has been duly executed by an authorized representative of the Bank.

SECTION 5. Issuance and Delivery of Bonds. Prior to closing, the Issuer will cause a Bond or Bonds to be prepared. The prepared Bonds will be furnished to the Bank before the date

of issuance thereof for the Bank to review and to authenticate the Bonds which shall then be delivered by the Bank to review and to authenticate the Bonds which shall then be delivered by the Bank to the lender described in the Bonds (the "Lender").

SECTION 6. Registration of Bonds; Exchange, Transfer; Persons Treated as Owners. So long as any of the Bonds shall remain outstanding, the Bank shall keep a register for the registration and transfer of Bonds (the "Bond Register").

Each Bond shall be transferable or exchangeable only on the Bond Register by the registered owner thereof in person, or by his attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Bank duly executed by the registered owner or his attorney duly authorized in writing, and thereupon the Bank shall validate and deliver a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity to the transferee or transferees or the registered owner, as the case may be, in exchange therefor.

The Issuer and the Bank may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

SECTION 7. Payment. (a) By the Issuer. On or before the sixth business day immediately preceding any payment date, the Issuer agrees to deposit with the Bank sufficient and cleared funds in an amount equal to the principal of, premium, if any, and interest on the Bonds which shall become due on the next payment date as shown on Exhibit A.

(b) By the Bank. The Bank's obligation to pay the principal of, premium, if any, and interest on the Bonds shall at all times be conditioned upon Issuer's compliance with the terms and provisions of Section 7(a) above. The principal of and premium, if any, on the Bonds shall be payable as set forth in the Resolution.

SECTION 8. Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated lost, stolen or destroyed, the Bank may validate a new Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Bank, and in the case of any lost, stolen or destroyed Bond there shall be first furnished to the Bank evidence of such loss, theft or destruction satisfactory to the Bank, together with indemnity satisfactory to it. In the event any such lost, stolen or destroyed Bond shall have matured, instead of issuing a duplicate Bond the Bank may, upon receiving indemnity satisfactory to it, pay the same without surrender thereof. The Bank may charge the owner of such Bond with its reasonable fees and expenses in connection with the above.

Every substitute Bond issued pursuant to this section by reason of any Bond being lost, stolen or destroyed shall, with respect to such Bonds, constitute a substitute contractual obligation of the Issuer, whether or not the lost, stolen or destroyed Bond shall be found at any time, and shall be entitled to all the benefits of the Resolution equally and proportionately with any and all other Bonds duly issued thereunder.

SECTION 9. Cancellation of Bonds. In every case of the surrender of any Bond for the purpose of transfer, exchange, payment or retirement, or for replacement, the Bank shall cancel the same, and such Bond shall be destroyed by the Bank in accordance with its destruction policy then in effect.

SECTION 10. Payment of Fees by Issuer. For the services to be provided in this Agreement by the Bank, the Issuer agrees to reimburse the Bank for reasonable expenses of administration and to pay reasonable compensation in accordance with the Bank's published fee schedule in effect from time to time during the period the Bonds are outstanding.

SECTION 11. Duty of Care. The Bank shall be under a duty to the Issuer to exercise good faith in the performance of its functions as Agent under this Agreement. With regard to the particular functions it performs, the Bank shall have the same duty and obligation to the owner of the Bonds and shall have the same rights and privileges as the Issuer has in regard to those functions.

SECTION 12. Agents of the Bank. The Bank may provide for its responsibilities under this Agreement to be carried out by agents of the Bank, and may sub-contract for the work to be performed. The Bank shall be responsible for the acts of its agents and subcontractors insofar as the performance of the Bank's duties under this Agreement are concerned.

SECTION 13. Indemnification. To the extent permitted by State Law, the Issuer hereby agrees to protect, defend, indemnify and hold harmless the Bank against any and all costs, losses, damages, liabilities, expenses (including reasonable attorneys' fees and expenses) and claims incurred by it, resulting from other than its own gross negligence or willful misconduct in connection with its entering into this Agreement and carrying out its duties as Paying Agent. This indemnification shall survive the terms of this Agreement.

SECTION 14. Resignation by the Bank. The Bank may at any time resign as Agent by giving thirty (30) days' prior written notice to the Issuer and by first-class mail to each registered owner of Bonds then outstanding and such resignation will take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Agent by the Issuer. Such notice to the Issuer may be served personally or sent by registered mail. The Bank agrees to deliver the Bond Register and any other pertinent material to the Issuer and successor Agent on or before the effective date of resignation.

SECTION 15. Removal of the Bank as Agent. The Bank may be removed at any time as Agent by the Issuer, in which event the Issuer may appoint a successor Agent. The Issuer shall notify each registered owner of Bonds then outstanding of the removal of the Bank as Agent by first class mail or by posting a notice on the Municipal Securities Rule Making Board's EMMA website. Upon such removal, the Bank agrees to deliver the Bond Register and all other pertinent material to the Issuer and successor Registrar and Paying Agent upon the request of the Issuer.

SECTION 16. Assignment. The Bank may not assign any interest in this Agreement without the express, written approval of the Issuer.

SECTION 17. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the respective parties hereto.

SECTION 18. Completeness of Agreement. This Agreement along with the copy of the Resolution constitutes the full and complete agreement between the Issuer and the Bank, and no other understanding or agreement, whether written or oral, shall bind either of the parties hereto.

SECTION 19. Amendments. The parties may make amendments to this Agreement from time to time, provided that any such amendment shall be reduced to writing and shall be executed as an addendum to this Agreement in the same manner as this Agreement has been executed.

SECTION 20. Section Headings. The headings of the several sections contained herein are for convenience only and do not define, limit or construe the contents of such sections.

SECTION 21. Notice. Any notice required to be given by this Agreement shall be given to the parties at the address as follows:

To the Issuer: Montgomery County Redevelopment Commission
 Attention: President
 1580 Constitution Row, Suite A
 Crawfordsville, IN 47933

To the Bank: Regions Bank
 Attention: Corporate Trust Department
 8182 Maryland Avenue, 12th Floor
 St. Louis, Missouri 63105

SECTION 22. Applicable Provisions of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the Issuer and the Bank have executed this Agreement as of the date first written above.

BOARD OF COMMISSIONERS OF
MONTGOMERY COUNTY, INDIANA

By: _____

Its: Commissioner

By: _____

Its: Commissioner

By: _____

Its: Commissioner

Attest:

By: _____

Title: County Auditor

[Issuer Signature page to Agreement for Services of Registrar and Paying Agent]

REGIONS BANK, as Registrar and Paying Agent

By: _____

Name: Kerry A. McFarland

Title: Vice President

[Registrar Signature page to Agreement for Services of Registrar and Paying Agent]

EXHIBIT A

<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>
07/15/25	\$ 55,000	4.90%
01/15/26	100,000	4.80
07/15/26	105,000	4.75
01/15/27	105,000	4.80
07/15/27	110,000	4.85
01/15/28	110,000	4.90
07/15/28	115,000	4.95
01/15/29	115,000	5.00
07/15/29	120,000	5.05
01/15/30	120,000	5.15
07/15/30	125,000	5.20
01/15/31	130,000	5.23
07/15/31	130,000	5.25
01/15/32	135,000	5.28
07/15/32	140,000	5.30
01/15/33	145,000	5.32
07/15/33	145,000	5.35
01/15/34	150,000	5.38
07/15/34	155,000	5.40
07/15/39	1,820,000	5.60
07/15/44	2,385,000	5.70

The Bonds maturing on July 15, 2039 and July 15, 2044 are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

<u>2039 Term Bond</u>		<u>2044 Term Bond</u>	
<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
01/15/35	\$160,000	01/15/40	\$210,000
07/15/35	165,000	07/15/40	215,000
01/15/36	170,000	01/15/41	220,000
07/15/36	175,000	07/15/41	230,000
01/15/37	180,000	01/15/42	235,000
07/15/37	180,000	07/15/42	240,000
01/15/38	190,000	01/15/43	250,000
07/15/38	195,000	07/15/43	255,000
01/15/39	200,000	01/15/44	260,000
07/15/39*	205,000	07/15/44*	270,000

*Final Maturity