

**CLARK COUNTY COUNCIL
CLARK COUNTY, INDIANA**

Regular Meeting of November 14, 2011

The regular scheduled meeting of the Clark County Council was called to order at 6:00 p.m. by Council President Kevin Vissing.

Those in attendance stood for the pledge of allegiance to the American Flag.

Roll call showed members present and absent as follows:

Present	Absent
Barbara Hollis (1 st District)	
Brian Lenfert (2 nd District)	
Danny Yost (3 rd District)	
Steve Doherty (4 th District)	
Chuck Moore (At Large)	
Kevin Vissing (At Large)	
Perry Smith (At Large)	

Also present were Council Attorney Scott Lewis, County Auditor Monty Snelling and Chief Deputy Auditor Alana Sparkman.

President Vissing requested proof of Notice of Taxpayers of the additional appropriations listed on the agenda. Scott Lewis, Attorney for the Council, stated for the record that publication of Notice of Taxpayers ran in the Evening News ten (10) days prior to this meeting as required by I.C.6-1.11-18-5 and advised the council to proceed.

Councilman Yost made a motion to approve the October 10, 2011 minutes as presented with a second from Councilman Moore. Carried 6-0. (Councilperson Hollis abstained due to being absent at that meeting.)

Amendments to the Agenda: Councilman Vissing mentioned the five additions to the agenda of Cum Bridge for transfer of appropriations, County Highway for transfer of appropriations, Clark County Clerk for a salary ordinance, Clark County Surveyor for a salary ordinance and a transfer of appropriations, and Adult Protective Services for a transfer of appropriations. County Council Attorney, Scott Lewis, mentioned that Judge Carmichael was present on behalf of all the courts with expenses due from special prosecutor fees and mandates. Auditor Snelling mentioned Superior Ct. 2 Probation had a salary ordinance, and Councilman Moore wanted to have a discussion regarding the Kentuckiana Medical Center. Councilman Moore made a motion to approve the additions to the agenda with a second from Councilman Smith. Carried 7-0.

Councilman Smith made a motion to approve the agenda as amended with a second from Councilman Moore. Carried 7-0.

Councilperson Hollis made a motion to acknowledge the receipt of the funds report provided by the Auditor's office. Councilman Doherty seconded the motion. Carried 7-0.

First on the agenda was Clark County Attorney, Greg Fifer, with a request for additional appropriations in Cedit for Superior Ct. 2 Judgment in favor of LifeSpring, Inc. in contract services for \$83,130 and for 2011 group health insurance payment obligations in personal services for \$198,945 due to the changes in the Cedit plan—Commissioners Resolution No. 7-2011. Councilman Lenfert made a motion to approve the request with a second from Councilman Moore. Carried 7-0.

Next, Clark County Commissioner, Ed Meyer was requesting additional appropriations in Cum Cap for Starlight Road in the amount of \$2,248.60, in Workman's Comp for the second quarter premium of the County's worker's compensation insurance policy that took effect on August 1, 2011 for \$72,353 (approved at the Commissioners' meeting on 09/29/11) and in General Liability for \$79,182.25 for the second quarter premium of the County's commercial property and casualty insurance policy that took effect on August 1, 2011 (approved at the Commissioners' meeting on 09/29/11). Councilman Smith made a motion to approve the request with a second from Councilman Moore. Carried 7-0.

Again, Commissioner Meyer was requesting additional appropriations in the Highway fund in personal services for operators for \$62,000 and personal services for benefits for mechanics for \$20,000. There was discussion on the DLGF not approving the additional appropriations due to the cash not being in the Highway fund. Councilman Smith made a motion to approve the request with a second from Councilman Moore. Carried 5-2. (Councilman Lenfert and Councilperson Hollis were against.)

Next, Commissioner Meyer had requests for transfer of appropriations in Highway from equipment repair to tires & tubes for \$7,449.96 and from general liability to personal services for \$65,000. Councilman Lenfert made a motion to approve the requests with a second from Councilman Smith. Carried 7-0.

Next, Councilman Yost wanted to make a large motion to approve requests in the Cum Bridge fund for a transfer of appropriations from supplies to general janitorial supplies for \$171.35, an additional appropriation for Landowners Liab. & Cont. fund in contract services for \$81,573.26, an additional appropriation for Solid Waste N/R fund in tires & tubes for \$792.50, an additional appropriations for Sheriff DFC Grant in supplies for \$4,000 and training for \$1,500, an additional appropriation for the OWI Police Grant in personal services for \$1,500, a transfer of funds from Big City County Grant to OWI

Police Grant in the amount of \$3,775.38, a transfer of appropriation in the Citizen Corp Program Grant from contract services to equipment for \$11,706.82, a transfer of appropriations for the Magistrate Department out of County General in contract services to office supplies for \$3,500 and contract services to computer supplies for \$500, a transfer of appropriations for Superior Court No. 1 out of County General from personal services to dues for \$390, personal supplies to supplies for \$9,982.02, personal services to travel for \$5,700 and supplies to computer software for \$596.44, in Juvenile Probation out of County General for transfer of appropriations from personal services to equipment for \$2,725.54, from supplies to equipment for \$2,654.46, from supplies to equipment for \$596.44, from schools & conferences for \$300, in CASA fund for transfer of appropriations from personal services to contract services for \$400 and the additions to the agenda in Cum Bridge fund a transfer of appropriations from supplies to general janitorial supplies for \$200, in County Highway fund a transfer of appropriations from equipment repair to hardware & tools for \$1,000, general liability to personal services for \$50,000, in Surveyor's Perpetuation fund a transfer of appropriation from contract services to personal services for \$1,000.92, in Adult Protective Services fund a transfer of appropriations from travel to supplies for \$100.00. Councilman Moore seconded the motion. Carried 7-0.

Next, County Commissioner, Ed Meyer, withdrew the additional appropriation request out of Riverboat for transcripts & depositions for mandates in the amount of \$42,000.

Next, Clark County Sheriff, Daniel Rodden, was requesting an additional appropriation in the Port Security Grant fund for supplies for \$25,364.17. Councilman Moore made a motion to approve the request with a second from Councilman Smith. Carried 7-0.

Next, Clark County Council Attorney, Scott Lewis, went over the second amendment to the Clark County Police Retirement plan that he had reviewed. It is a plan that is required by the Internal Revenue Service to maintain the qualified status of the plan. Councilman Moore made a motion to approve the plan with a second from Councilman Yost. Carried 7-0.

Next on the agenda, Auditor Snelling represented the Clark County Emergency Management for a request of additional appropriations for the Emergency Management Performance fund in personal services for \$6,500, in supplies for \$600, in vehicle maintenance for \$700, in contract services for \$3,000, in equipment repair for \$2,000. Councilman Doherty made a motion to approve the request with a second from Councilman Smith. Carried 7-0.

Next, Judge Carmichael with Superior Ct 1 had a request for additional appropriation in Superior Ct. 1 Juvenile Admin Fee in personal services for \$1,090 and in Superior Ct. 1 Adult Admin Fee in personal services for \$2,121.07. Councilperson Hollis made a motion to approve the request with a second from Councilman Moore. Carried 7-0. Judge Carmichael mentioned she would take the additions to the agenda that she had brought- which were *Mandates*, to the Commissioners and was confirmed by Councilman Lenfert to do so.

Next, Clark County Clerk, Barbara Haas, had a request for a salary ordinance for the Clerk IV-D Incentive fund for M. Crawford for \$34,545 (annual salary) effective 10/24/11. Councilperson Hollis made a motion to approve the salary ordinance for the Clerk Incentive fund and included to approve the salary ordinance for Clark County Surveyor's Perpetuation fund for Terry Kendall in the amount of \$1,000.92 for the remainder of the year effective 11/07/11. Councilman Doherty seconded the motion. Carried 7-0.

Next, Auditor Snelling represented Superior 2 Drug Treatment Court with a request for a salary ordinance for Paul Lenfert as a probation officer for \$35,469 (annual salary) to be effective 11/15/11. Councilperson Hollis made a motion to approve the - request with a second from Councilman Yost. Carried 6-0-1 (Councilman Lenfert abstained)

Next, Councilman Moore made a motion to get a letter to the U.S. Bankruptcy Court Southern District of Indiana to request more time to allow Clark County to look into becoming the lease holder on Kentuckiana Medical Center. Council Attorney Lewis mentioned the letter was to allow some further due diligence before a decision is made and the letter would not be binding in any way. Councilman Lenfert seconded the motion. Carried 7-0.

Next, were the tabled items on the agenda with Clark County Commissioner Ed Meyer with a request for additional appropriations for Cum Cap in hardware & tools for \$1,563.18, in services & charges for \$1,000, in Starlight Road for \$18,659.56, in general liability for \$3.00. Councilman Smith made a motion to approve the request with a second from Councilman Moore. Carried 7-0.

Next, Councilman Moore represented Vickie Haire with a request for additional appropriations in the Assessor Training fund in travel for \$3,000, in training for \$7,650, and the CO Elected Officials Training fund in training for \$2,091. Councilman Lenfert made a motion to approve the requests with a second from Councilperson Hollis. Carried 6-0. (Councilman Moore was not present at the time)

Next, Sheriff Rodden withdrew the additional appropriations on the agenda for the Sheriff Judgment due to Council Attorney, Scott Lewis having a bond ordinance and appropriation ordinance to approve and didn't want any confusion as to being done twice.

Next, County Council Attorney, Scott Lewis, had the Ordinance 36-2011 authorizing the issuance and sale of bonds of the County for the purpose of funding certain judgments imposed against the County from the Sheriff. The issuance of the County bonds in an amount not to exceed One Million Three Hundred Ninety-five Thousand Dollars (\$1,395,000) and that the bonds in such amount should now be authorized. Councilman Moore made a motion to approve Ordinance 36-2011 with a second from Councilperson Hollis. Carried 4-3

A roll call vote went as follows:

YES	NO
Kevin Vissing	Brian Lenfert
Barbara Hollis	Steve Doherty
Perry Smith	Danny Yost
Chuck Moore	

Next, County Council Attorney, Scott Lewis, had the Ordinance 37-2011 as the Appropriation Ordinance for the second series Judgment Funding Bonds. Councilman Moore made a motion to approve Ordinance 37-2011 with a second from Councilperson Hollis. Carried 6-1. (Councilman Yost against)

No old business discussed.

No new business discussed.

Reports & Comments: Councilman Lenfert is working on the salary ordinances making sure they match the approved budget. It should be prepared and ready to pass for the December 12, 2011 Council meeting.

Council Comments: Councilman Doherty asked if everything is in place for the PERF changes for the employees to pay 3% and if that change will be starting the 1st of the year. County Council Attorney, Scott Lewis, is trying to find the original ordinance back in 1980-1990 before he writes the new ordinance. He wants to be consistent with the language. Councilman Lenfert wants it as tightly written as possible.

Councilman Smith made a motion to adjourn the meeting with a second from Councilman Yost. Carried 7-0.

**AN ORDINANCE OF THE CLARK COUNTY COUNCIL CONCERNING
 ADDITIONAL APPROPRIATIONS
 FOR THOSE FUNDS REQUIRING APPROVAL OF THE
 DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 ORDINANCE NO. 41-2011**

WHEREAS, certain extraordinary conditions have developed since the adoption of the existing annual budget so that it is necessary to appropriate more money than was appropriated in the annual budget.

Section I. BE IT ORDAINED by the Clark County Council of Clark County, Indiana for expenses of Clark County government and it's institutions for the year ending December 31, 2011 the following sums of money are herein specified subject to the law governing the same, such sum herein appropriated shall be held to include all expenditures provided by law.

Section II. THAT for the fiscal year there is hereby appropriated out of the various funds herein for the following specified amounts to meet such extraordinary emergencies which are declared to exist.

	Requested	Allowed	Vote
<u>County Highway</u>			
201-11107-062 Personal Services	62,000.00	62,000.00	5-2
201-11107-063 Personal Services	20,000.00	20,000.00	5-2

*Of this approved amount from the Council—Only \$37,613 was approved from the DLGF in which was entered into the financial system.

<u>Clark County Cum Cap</u>			
427-40091-030 Starlight Road	2,248.60	2,248.60	7-0
427-30033-030 Workman's Comp	72,353.00	72,353.00	7-0
427-30035-030 General Liability	79,182.25	79,182.25	7-0
427-20083-030 Hardware & Tools	1,563.18	1,563.18	7-0
427-30098-138 Services & Charges	1,000.00	1,000.00	7-0
427-40091-030 Starlight Road	18,659.56	18,659.56	7-0
427-30035-030 General Liability	3.00	3.00	7-0

County General

Sheriff

100-11107-005 Personal Services	350,873.76	WITHDRAWN	
100-11107-032 Personal Services for Jail	1,306,040.25	WITHDRAWN	

**AN ORDINANCE OF THE CLARK COUNTY COUNCIL CONCERNING
 ADDITIONAL APPROPRIATIONS
 FOR THOSE FUNDS WHICH DO NOT REQUIRE APPROVAL OF THE
 DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 ORDINANCE NO. 42-2011**

WHEREAS, certain extraordinary conditions have developed since the adoption of the existing annual budget so that it is necessary to appropriate more money than was appropriated in the annual budget.

Section I. BE IT ORDAINED by the Clark County Council of Clark County, Indiana that for expenses of Clark County government and it's institutions for the year ending December 31, 2011 the following sums of money are herein specified subject to the law governing the same, such sum herein appropriated shall be held to include all expenditures provided by law.

Section II. THAT for the fiscal year there is hereby appropriated out of the various funds herein for the following specified amounts to meet such extraordinary emergencies which are declared to exist.

	Requested	Allowed	Vote
<u>Cedit</u>			
Commissioners			
412-30051-030 Contract Services	83,130.00	83,130.00	7-0
412-11107-030 Personal Services	198,945.00	198,945.00	7-0
<u>Landowners Liab. & Cont.</u>			
271-30051-030 Contract Services	81,573.26	81,573.26	7-0
<u>Solid Waste N/R</u>			
261-20022-030 Tires & Tubes	792.50	792.50	7-0
<u>Riverboat</u>			
Commissioners			
321-30175-030 Transcripts & Depositions for Mandates	42,000.00	WITHDRAWN	
<u>Sheriff DFC Grant</u>			
317-20060-032 Supplies	4,000.00	4,000.00	7-0
317-30013-263 Training	1,500.00	1,500.00	7-0
<u>OWI Police Grant</u>			
509-11107-252 Personal Services	1,500.00	1,500.00	7-0
<u>Port Security Grant</u>			
562-20060-032 Supplies	25,364.17	25,364.17	7-0

Emergency Management Performance Fund

560-11107-039 Personal Services	6,500.00	6,500.00	7-0
560-20060-039 Supplies	600.00	600.00	7-0
560-30013-039 Vehicle Maintenance	700.00	700.00	7-0
560-30051-039 Contract Services	3,000.00	3,000.00	7-0
560-30054-039 Equipment Repair	2,000.00	2,000.00	7-0

Superior Ct. 1 Juv. Admin Fee

223-11107-266 Personal Services	1,090.00	1,090.00	7-0
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Superior Ct. 1 Adult Admin Fee

222-11107-265 Personal Services	2,121.07	2,121.07	7-0
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Assessor Training Fund

151-30013-009 Travel	3,000.00	3,000.00	6-0
151-30017-009 Training	7,650.00	7,650.00	6-0

CO Elected Officials Training

1217-30017-009 Training	2,091.00	2,091.00	6-0
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CO. Adult Facility Usage Fund

4902-20021-032 Gas & Oil	52,568.18	WITHDRAWN	
4902-20060-032 Supplies	53,645.78	WITHDRAWN	
4902-30024-032 Vehicle Maintenance	30,574.53	WITHDRAWN	
4902-30046-032 Utilities	6,923.93	WITHDRAWN	
4902-30051-032 Contracts	24,644.64	WITHDRAWN	
4902-32235-032 Medical	141,443.93	WITHDRAWN	
4902-31018-032 Local Matching	33,285.00	WITHDRAWN	

**AN ORDINANCE OF THE CLARK COUNTY COUNCIL CONCERNING
TRANSFER OF APPROPRIATIONS
ORDINANCE NO. 43-2011**

	Requested	Allowed	Vote
County Highway			
From: 201-30054-063 Equipment Repair			
To: 201-20022-063 Tires & Tubes	7,449.96	7,449.96	7-0
From: 201-30035-061 General Liability			
To: 201-11107-063 Personal Services	65,000.00	65,000.00	7-0
From: 201-30054-063 Equipment Repair			
To: 201-20083-062 Hardware & Tools	1,000.00	1,000.00	7-0
From: 201-30035-061 General Liability			
To: 201-11107-063 Personal Services	50,000.00	50,000.00	7-0

Cum Bridge

From: 203-20060-064 Supplies			
To: 203-32233-064 Gen./Janitorial Supplies	171.35	171.35	7-0
From: 203-20060-064 Supplies			
To: 203-32233-064 Gen./Janitorial Supplies	200.00	200.00	7-0

Citizen Corp Program Grant

From: 569-30051-039 Contract Services			
To: 569-40014-075 Equipment	11,706.82	11,706.82	7-0

Magistrate

From: 100-30051-033 Contract Services			
To: 100-20060-033 Office Supplies	3,500.00	3,500.00	7-0
From: 100-30051-033 Contract Services			
To: 100-20075-033 Computer Supplies	500.00	500.00	7-0

Superior Ct. 1

From: 100-11107-037 Personal Services			
To: 100-30067-037 Dues	390.00	390.00	7-0
From: 100-11107-037 Personal Services			
To: 100-20060-037 Supplies	9,982.02	9,982.02	7-0
From: 100-11107-037 Personal Services			
To: 100-30013-037 Travel	5,700.00	5,700.00	7-0
From: 100-20060-037 Supplies			
To: 100-40010-037 Computer Software	596.44	596.44	7-0

Juvenile Probation

From: 100-11107-043 Personal Services			
To: 100-40014-043 Equipment	2,725.54	2,725.54	7-0
From: 100-20060-043 Supplies			
To: 100-40014-043 Equipment	2,654.46	2,654.46	7-0
From: 100-20060-043 Supplies			
To: 100-40014-043 Equipment	596.44	596.44	7-0
From: 100-30031-043 Schools & Conferences			
To: 100-40011-043 Furniture Fixtures	300.00	300.00	7-0

CASA

From: 545-11107-194 Personal Services			
To: 545-30051-194 Contract Services	400.00	400.00	7-0

Surveyor's Perpetuation

From: 260-30051-187 Contract Services			
To: 260-11107-187 Personal Services	1,000.92	1,000.92	7-0

Adult Protective Services

From: 517-30013-094 Travel			
To: 517-20060-094 Supplies	100.00	100.00	7-0

Transfer of Funds

From: 511-Big City Big County Grant

To: 509-OWI Police Grant 3,775.38 3,775.38 7-0

**AN ORDINANCE OF THE CLARK COUNTY COUNCIL CONCERNING
SALARY AND WAGES TO BE PAID TO OFFICERS AND EMPLOYEES
FOR CALENDER YEAR 2011
AMENDMENT NO. 11**

	Requested	Allowed	Vote
<u>Clerk IV-D Incentive</u>			
M. Crawford—Category II Effective 10/24/11	34,545.00	34,545.00	7-0
<u>Surveyor's Perpetuation</u>			
Terry Kendall—First Deputy Effective 11/07/11	1,000.92	1,000.92	7-0
<u>County General</u>			
Sheriff			
Lindon Dodd to replace Brian Banct Effective 11/14/11	29,806.00	29,806.00	N/A
Alyssa Wright to replace Sam Beard Effective 10/24/11	29,806.00	29,806.00	N/A
Audrey Grube to replace Lisa Thompson Effective 10/31/11	29,806.00	29,806.00	N/A
August Vissing promoted to Road Officer to replace Shane Abbott—Effective 10/10/11	37,518.00	37,518.00	N/A
Sarah Conder to replace Jackie O'Daniel Effective 10/03/11	29,806.00	29,806.00	N/A
Cody Price to replace Edwin Sturgeon Effective 09/26/11	29,806.00	29,806.00	N/A
Superior Ct. No. 2 Probation			
Paul Lenfert—Probation Officer Effective 11/15/11	35,469.00	35,469.00	7-0
Prosecutor			
Michaelia Gilbert—Deputy Prosecutor to replace Lonnie Cooper—Effective 10/17/11	45,000.00	45,000.00	N/A
<u>SJPSF Superior Ct #1</u>			
Kathie Danner—Deputy Chief Probation Officer—Effective 10/10/11	2,994.85	2,994.85	N/A

Amanda King—Probation Officer
Effective 10/10/11

457.45

457.45

N/A

Members of the Clark County Council

AYES

NAYS

<u>Kevin Kussing</u>	_____
<u>[Signature]</u>	_____
<u>Barbara Kelli</u>	_____
<u>Chris Mc</u>	_____
<u>Don F. Ye</u>	_____
<u>St. D. [Signature]</u>	_____
<u>Perry R. Smith</u>	_____

Attest: R. Monty Snelling

R. Monty Snelling - Clark County Auditor

Approved this 12 day of December, 2011

ORDINANCE NO. 36-2011

An Ordinance of Clark County, Indiana, authorizing the issuance and sale of bonds of the County for the purpose of funding certain judgments imposed against the County

WHEREAS, Clark County, Indiana ("County") is authorized by IC 36-2-6-18 to issue bonds to procure moneys to be used in the exercise of the powers of the County and by IC 5-1-8 to issue judgment funding bonds of the County for the purpose of procuring funds to pay any judgment taken against the County (collectively, the "Act");

WHEREAS, the County Sheriff has obtained a judgment against the County ("Judgment") and the County Council ("Council") finds that there are not sufficient funds on hand available to be applied on the cost of funding the Judgment;

WHEREAS, the Council now determines that it is a necessary and a proper exercise of the powers of the County to finance with the issuance of bonds the payment of the Judgment and that such cost will be financed by the issuance of the County bonds in an amount not to exceed One Million Three Hundred Ninety-five Thousand Dollars (\$1,395,000) and that the bonds in such amount should now be authorized;

WHEREAS, the certified net assessed valuation of taxable property in the County collectible in the year 2011 is \$4,071,439,960 and there is outstanding indebtedness in the amount of \$13,070,000 counting towards the County's two percent constitutional debt limit, excluding the bonds authorized herein; such assessment and outstanding indebtedness amounts shall be verified at the time of the payment for and delivery of the bonds;

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

Section 1. Determination to Proceed; Authorization and Details of Bonds. (a) The Council shall proceed to fund the Judgment.

(b) In order to procure funds with which to pay the costs of funding the Judgment, including the costs of issuance of the bonds on account of thereof, the Auditor is authorized and directed to have prepared and to issue and sell the bonds of the County, to be designated as "Judgment Funding Bonds of 2011, Second Series" in an aggregate principal amount not to exceed One Million Three Hundred Ninety-five Thousand Dollars (\$1,395,000) ("Bonds") in accordance with the Act.

(c) The Bonds shall be sold at a price of not less than 99.5% of the par value thereof, and issued in fully registered form in denominations of \$5,000 or integral multiples thereof, numbered consecutively from 1 upward, dated as of their date of delivery, and shall bear interest at a rate or rates not to exceed four percent (4%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable semiannually on January 1 and July 1 of each year, commencing on July 1, 2012. Interest on the Bonds shall be calculated according to a 360-day year containing twelve 30-day months. The Bonds shall either mature on January 1, 2013 or semiannually on July 1, 2012 and January 1, 2013, as determined by the Auditor with the advice of the County's financial advisor. The Board of Commissioners and the Auditor are authorized and directed to appoint a qualified banking institution to serve as Registrar and Paying Agent ("Registrar" or "Paying Agent") for the Bonds, which shall be charged with the responsibility of authenticating the Bonds. The Auditor is hereby authorized to enter into such agreements or understandings with such bank as will enable the bank to perform the services required of a Registrar and Paying Agent. The Auditor is further authorized to pay such fees as the bank may charge for the services it provides as Registrar and Paying Agent, and such fees

may be paid from the bond fund established to pay the principal of and interest on the Bonds. Upon agreement between the County and the successful bidder for the Bonds, the Auditor may be designated as the Registrar and Paying Agent, and, in that case, shall be charged with all responsibilities of a Registrar and Paying Agent.

(d) The principal of the Bonds shall be payable at the principal corporate trust office of the Paying Agent. Interest on the Bonds shall be paid by check mailed by first class mail one business day prior to the interest payment date to the registered owner, as of the fifteenth day of the month preceding an interest payment date ("Record Date"), to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the Bonds shall be made in any lawful money of the United States of America, which on the date of such payment shall be legal tender for the payment of public and private debts.

(e) Each Bond shall be transferable or exchangeable only upon the books of the County kept for that purpose at the principal corporate trust office of the Registrar by the registered owner or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity,

shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The County and the Registrar and Paying Agent for the Bonds 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.

(f) The Bonds shall bear an original date which shall be their date of delivery, and each Bond shall also bear the date of its authentication. Bonds authenticated on or before the Record Date immediately preceding the first interest payment date shall be paid interest from the original date. Bonds authenticated thereafter shall be paid interest from the interest payment date to which interest has been paid next preceding the date of authentication of such Bonds unless the Bonds are authenticated after the Record Date and on or before the corresponding interest payment date, in which case interest thereon shall be paid from such interest payment date. If at the time of authentication of any Bond interest is in default thereon, that Bond shall bear interest from the date to which interest has been paid in full.

(g) The Bonds shall be signed in the name of the County by the manual or facsimile signatures of the Board of Commissioners, and the seal of the County shall be affixed, imprinted, engraved or otherwise reproduced thereon and attested by the manual or facsimile signature of the Auditor. The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon shall have been so executed. Subject to registration provisions, the Bonds shall be negotiable under the laws of the State of Indiana.

(h) The Bonds are not subject to redemption prior to maturity.

(i) The County has determined that it may be beneficial to the County to have the Bonds held by a central depository system pursuant to an agreement between the County and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). The Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the County and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner")) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the County to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The County and the Registrar and

Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the County's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the County of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the County to the Depository Trust Company.

Upon receipt by the County of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable

and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the County kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this ordinance.

If the County determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Bonds, the County may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the County and the Registrar to do so, the Registrar and the County will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the County indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the County or the Registrar with respect to any consent or other action to be taken by bondholders, the County or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Bonds are registered in the name of the Depository Trust Company or CEDE & CO. or any substitute nominee, the County and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Bonds or from the Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and the Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the bondholders for purposes of this ordinance and the County and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the bondholders. Along with any such certificate or representation, the Registrar may request the Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

Section 2. Form of Bond. The form of the Bonds shall be substantially as follows:

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Clark County, Indiana, or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to

Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

STATE OF INDIANA

COUNTY OF CLARK

CLARK COUNTY, INDIANA
JUDGMENT FUNDING BOND OF 2011, SECOND SERIES

<u>INTEREST</u> <u>RATE</u>	<u>MATURITY</u> <u>DATE</u>	<u>ORIGINAL</u> <u>DATE</u>	<u>AUTHENTICATION</u> <u>DATE</u>	<u>CUSIP</u>
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REGISTERED OWNER:

PRINCIPAL SUM:

Clark County, Indiana ("County"), acknowledges itself indebted, and for value received hereby promises to pay, to the Registered Owner or registered assigns, the Principal Sum set forth above on the Maturity Date set forth above and to pay interest hereon until the County's obligation with respect to the payment of the Principal Sum shall be discharged at the rate per annum specified above from the interest payment date immediately preceding the date of authentication of this bond unless this bond is authenticated on or before June 15, 2012, in which case interest shall be paid from the Original Date or unless this bond is authenticated between the fifteenth day of the month preceding an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on the first day of January and July each year, commencing July 1, 2012.

The principal of this bond is payable at the principal office of _____ in the _____ of _____, Indiana ("Paying Agent" or "Registrar"). Interest on this bond shall be paid by check mailed by first class mail one business day prior to the interest payment date, to the Registered Owner, as of the fifteenth day of the month preceding an interest payment date, to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on this bond shall be made in any coin or currency of the United States of America, which on the dates of such payment shall be legal tender for the payment of public and private debts.

The full faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and the interest on this bond according to its terms. The County covenants that it will cause a property tax for the payment of the principal of and interest on this bond to be levied, collected, appropriated and applied for that purpose as set forth in IC 6-1.1-18.5-8. The bonds are subject to IC 6-1.1-20.6 regarding the circuit breaker tax credit and the State intercept of funds to pay debt service on the bonds.

This bond is one of an authorized issue of bonds of the County designated "Judgment Funding Bonds of 2011, Second Series" aggregating _____ Dollars (\$_____); numbered consecutively from 1 upward; issued for the purpose of procuring funds to be applied on the costs of funding a certain Judgment (as defined in the hereinafter defined Ordinance) and incidental expenses in connection therewith and on account of the issuance of bonds therefor, which bonds are issued pursuant to a Bond Ordinance adopted by the County Council of the County, on the 14th day of November, 2011 ("Ordinance"), authorizing the issuance and sale of bonds of the County, Title 5, Article 1, Chapter 8 and Title 36, Article 2, Chapter 6, Section 18 of the Indiana Code, each as in effect on the date of issuance of this bond.

This bond is transferable or exchangeable only upon the books of the County kept for that purpose at the office of the Registrar, by the Registered Owner or by its attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or its attorney duly authorized in writing, and thereupon a new fully registered bond or bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the Registered Owner, as the case may be, in exchange therefor. The County, the Registrar and the Paying Agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The County has designated the bonds as qualified tax-exempt obligations to qualify the bonds for the \$10,000,000 exception from the provisions of Section 265(b) of the Internal Revenue Code of 1986, as amended and in effect on the issue date of the bonds, relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations.

[The bonds are not subject to redemption prior to maturity.]

[The bonds shall be initially issued in a Book Entry System (as defined in the Ordinance). The provisions of this bond and of the Ordinance are subject in all respects to the provisions of the Letter of Representations between the County and The Depository Trust Company, or any substitute agreement, effecting such Book Entry System.]

THE OWNER OF THIS BOND, BY THE ACCEPTANCE OF THIS BOND HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The bonds are subject to defeasance prior to payment as provided in the Ordinance. The Ordinance may be amended without the consent of the owners of the bonds as provided in the Ordinance if the County Council in its sole discretion, determines that the amendment shall not adversely affect the rights of any of the owners of the bonds.

The bonds maturing in any one year are issuable only in fully registered form in the denomination of \$5,000 or integral multiples thereof not exceeding the aggregate principal amount of the bonds maturing in such year.

It is hereby certified, recited and declared that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and the total issue of the bonds is within every limit of indebtedness as prescribed by the constitution and laws of the State of Indiana.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, Clark County, Indiana, has caused this bond to be executed in the name of the County by the manual or facsimile signatures of its Board of Commissioners, the seal of the County or a facsimile thereof to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of the Auditor.

CLARK COUNTY, INDIANA

By: _____
Commissioner

By: _____
Commissioner

By: _____
Commissioner

(SEAL)

ATTEST:

Auditor

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within mentioned Ordinance.

_____, as Registrar

By: _____
Authorized Representative

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _____ [PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE: _____] the within bond and does hereby constitute and appoint _____, attorney, to transfer the bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

(Registered Owner)

Signature guaranteed:

NOTICE: The signature(s) to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program

The following abbreviations, when used in the inscription of the face of the within bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	as tenants in common
TEN ENT.	as tenants by the entireties
JT TEN.	as joint tenants with right of survivorship and not as tenants in common

UNIF.TRAN.MIN.ACT _____ Custodian _____
(Cust) (Minor)
under Uniform Transfer to Minors Act

(State)

Additional abbreviations may also be used though not in list above

(end of bond form)

Section 3. Sale of Bonds; Official Statement. (a) Prior to the sale of the Bonds, the Auditor shall cause to be published either: (i) a notice of such sale two (2) times at least one (1) week apart in *The Evening News*, with the first publication occurring at least fifteen (15) days prior to the sale date and the second publication occurring at least three (3) days prior to the sale date; or (ii) a notice of intent to sell bonds in the *Court & Commercial Record* and in *The Evening News*, all in accordance with IC 5-1-11 and IC 5-3-1. A notice or summary notice of sale may be published in the *Court & Commercial Record* or *The Bond Buyer*, financial journals published in the City of Indianapolis and in the City and State of New York, respectively, in the discretion of the Auditor. The Council hereby authorizes and approves the publication of such notice which states the purpose for which the Bonds are being issued, the total amount of the Bonds, the maximum rate of interest on the Bonds, the time and place of payment, the terms and conditions on which bids will be received and the sale made, and such other information as the Auditor, upon advice of counsel deemed necessary. The notice may provide, among other things, that the successful bidder shall be required to submit to the County by 3:30 p.m. (local time) the next business day either a certified or cashier's check or a wire transfer of funds to guarantee performance on the part of the bidder ("Deposit"). If the successful bidder shall fail or refuse to accept delivery of the Bonds and pay for the same as soon as the Bonds are ready for delivery, or at the time fixed in the notice of sale, then the Deposit shall become the property of the County and shall be considered as its liquidated damages on account of such default.

All bids for the Bonds shall be sealed and shall be presented to the Auditor at his or her office, or at the office of the County's financial advisor on behalf of the Auditor. The Auditor, or

the County's financial advisor on behalf of the Auditor, shall continue to receive all bids offered until the hour on the day fixed in the notice, at which time and place the County's financial advisor on behalf of the Auditor, shall open and consider the bids. Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding four percent (4%) or such lower maximum rate set forth in the notice, and such interest rate or rates shall be in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%). The rate bid on any maturity shall be equal to or greater than the rate bid on the immediately preceding maturity. The Auditor shall award the Bonds to the highest responsible and qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the County, computing the total interest on all of the Bonds to the maturities and adding thereto the discount bid, if any, and deducting therefrom the premium bid, if any. The Auditor shall have full right to reject any and all bids. If no acceptable bid is received at the time fixed in the notice for sale of the Bonds, the Auditor shall be authorized to continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising, but during such continuation, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for such sale in the notice. No conditional bid or bid for less than all of the Bonds will be considered.

Prior to the delivery of the Bonds, the Auditor shall obtain a legal opinion as to the validity of the Bonds from Ice Miller LLP, bond counsel, of Indianapolis, Indiana, and shall furnish this opinion to the purchaser of the Bonds. The cost of this opinion, the services of the attorneys for the County and the services of the County's financial advisor shall be considered as part of the costs incidental to these proceedings and may be paid out of proceeds of the Bonds.

(b) Distribution of an Official Statement (preliminary and final) prepared by the County's financial advisor, on behalf of the County, is hereby approved and the Auditor is authorized and directed to execute the Official Statement on behalf of the County in a form consistent with this ordinance. In the alternative, the Board of Commissioners may obtain an investment letter from the purchaser of the Bonds in a form which satisfies state and federal securities laws applicable to the Bonds. The Auditor is hereby authorized to designate the preliminary Official Statement as "nearly final" for purposes of Rule 15c2-12 as promulgated by the Securities and Exchange Commission ("Rule").

Section 4. Continuing Disclosure. If necessary to sell the Bonds, the Auditor is hereby authorized and directed to complete, execute and attest on behalf of the County, a Continuing Disclosure Undertaking ("Undertaking") that complies with the requirements of the Rule. Notwithstanding any other provisions of this ordinance, failure of the County to comply with the Undertaking shall not be considered an event of default under the Bonds or this ordinance.

Section 5. Preparation of Bonds. The Auditor is hereby authorized and directed to have the Bonds prepared, and the Board of Commissioners and the Auditor are hereby authorized and directed to execute the Bonds in a form and manner provided in this ordinance.

Section 6. Defeasance. If, when the Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds then outstanding or any portion thereof shall be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on

which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys, or shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, if any, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of taxes to be levied upon all property in the County.

Section 7. Deposit and Application of Bond Proceeds; Surplus to Bond Payment Fund. The Auditor is hereby authorized and directed to deposit the proceeds of the Bonds in a separate fund ("Bond Proceeds Fund") to pay for: (1) the cost of funding the Judgment; and (2) costs of issuance of the Bonds. Except as described in this Section, the Bond Proceeds Fund may not be used for any other purpose. The Bond Proceeds Fund shall, in accordance with IC 5-13, be deposited, at interest, with the depository or depositories of other public funds of the County, and all interest collected on it belongs to the fund. Any surplus remaining from the proceeds of the Bonds after all costs and expenses are fully paid shall, in accordance with IC 5-1-13, be paid into and become a part of the County's hereinafter defined Bond Payment Fund and used to pay the Bonds or be used to reduce the rate or amount of ad valorem property taxes imposed by the County.

Section 8. Covenant to Levy Tax. The full faith and credit of the County, are hereby irrevocably pledged to the punctual payment of the principal of and the interest on the Bonds according to their terms. In order to provide for the payment of the principal of and interest on the Bonds, there shall be levied in each year upon all taxable property in the County, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the principal of and interest on the Bonds as they become due and the proceeds of this tax are hereby

pledged solely to the payment of the Bonds. Such tax shall be levied in accordance with IC 6-1.1-18.5-8, as amended from time to time. Such tax shall be deposited first, before any other deposits of tax revenues by the County, into a separate bond fund ("Bond Payment Fund") and used to pay the principal of and interest on the Bonds, when due, together with any fiscal agency charges. If the funds deposited into the Bond Payment Fund are then insufficient to meet and pay the principal of and interest on the Bonds as they become due, then the County covenants to transfer other available funds of the County to meet and pay the principal and interest then due on the Bonds.

Notwithstanding any other provision of this ordinance, the County may enter into an agreement with the Registrar and Paying Agent in which the Registrar agrees that upon any default or insufficiency in the payment of principal of and interest on the Bonds as provided in this ordinance, the Registrar will immediately, without any direction, security or indemnity, file a claim with the Treasurer of the State of Indiana for an amount equal to principal and interest in default and consents to the filing of any such claim by a bondholder in the name of the Registrar for deposit with the Registrar.

If the Auditor is designated as the Registrar and Paying Agent or if no agreement is delivered as described in the preceding paragraph, the County covenants, under IC 6-1.1-20.6-10, to determine if the Bond Payment Fund has sufficient funds to pay the principal of and interest on the Bonds at least five (5) days before such payments are due. If the Bond Payment Fund is not sufficient because of the operation of the tax credits granted under the provisions of IC 6-1.1-20.6, the County agrees to the following:

(a) The Auditor shall determine or cause to be determined the amount of the deficiency in the Bond Payment Fund ("Deficiency"); and

(b) The Deficiency shall be immediately reported and a claim filed by the County with the Treasurer of the State of Indiana for an amount equal to such Deficiency.

Section 9. Tax Covenants and Representations. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds and the Regulations in effect and applicable to the Bonds on the date of issuance of the Bonds (collectively, "Code") and as an inducement to purchasers of the Bonds, the County Council represents, covenants and agrees that:

(a) No person or entity other than the County or another state or local governmental unit will use more than 10% of the proceeds of the Bonds or property financed by the Bond proceeds other than as a member of the general public. No person or entity other than the County or another state or local governmental unit will own property financed by Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Bonds.

(b) No more than 10% of the principal of or interest on the Bonds is (under the terms of the Bonds, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the County) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond proceeds.

(d) The County reasonably expects, as of the date hereof, that the Bonds will not meet either the private business use test described in paragraph (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Bonds.

(e) No more than 5% of the proceeds of the Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any governmental use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The County will not take any action nor fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds pursuant to Section 103 of the Code, nor will the County act in any other manner which would adversely affect such exclusion. The County covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds to be treated as private activity bonds under Section 141 of the Code.

(g) It shall be not an event of default under this ordinance if the interest on any Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds.

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds.

(i) The County represents that it will rebate any arbitrage profits to the United States in accordance with the Code.

(j) The County represents that:

(1) The Bonds are not private activity bonds as defined in Section 141 of the Code;

(2) The County hereby designates the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(3) The reasonably anticipated amount of qualified tax-exempt obligations (including qualified 501(c)(3) obligations and tax-exempt leases but excluding other private activity bonds) which will be issued by the County, and all entities subordinate to the County during 2011 does not exceed \$10,000,000; and

(4) The County will not designate more than \$10,000,000 of qualified tax-exempt obligations during 2011.

Therefore, the Bonds qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

(k) Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal law ("Tax Exemption") need not be complied with if the County receives an opinion of nationally recognized bond counsel that compliance with any Tax Section is unnecessary to preserve the Tax Exemption.

Section 10. Debt Limit Not Exceeded. The County represents and covenants that the Bonds herein authorized, when combined with other outstanding indebtedness of the County at the time of issuance of the Bonds, will not exceed any applicable constitutional or statutory limitation on the County's indebtedness.

Section 11. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 12. Repeal of Conflicting Provisions. All ordinances, or parts thereof, in conflict with the provisions of this ordinance, are, to the extent of such conflict, hereby repealed or amended.

Section 13. Amendments to Ordinance. This ordinance may, from time to time hereafter, be amended without the consent of the owners of the Bonds, if in the sole discretion of the County Council, such amendment shall not adversely affect the rights of the owners of any of the Bonds.

Section 14. Effective Date. This ordinance shall be in full force and effect immediately upon passage.

Adopted this 14th day of November, 2011.

CLARK COUNTY COUNCIL

Yea:

Kern Vining
Presiding Officer

Barbara Hallis

Perry L. Smith

Ch. Moran

ATTEST:

R. Monte Innes
Auditor

Nay:

[Signature]
Sh. Wotely
Ray F. Yu

COUNTY COUNCIL OF CLARK COUNTY, INDIANA
ORDINANCE NO. 37-2011

APPROPRIATION ORDINANCE

WHEREAS, the County Council ("Council") of Clark County, Indiana ("County") has determined to fund the costs of a certain judgment taken against the County as described in an ordinance ("Judgment Funding") adopted by the Council on November 14, 2011; and

WHEREAS, the Council has determined that the estimated cost of the Judgment Funding, and the incidental expenses necessary to be incurred in connection with the Judgment Funding and with the issuance of bonds to finance the Judgment Funding will be in an amount not to exceed One Million Three Hundred Ninety-five Thousand Dollars (\$1,395,000); and

WHEREAS, the Council has determined to issue the bonds to fund the costs of the Judgment Funding in an amount not to exceed One Million Three Hundred Ninety-five Thousand Dollars (\$1,395,000); and

WHEREAS, there has been published a notice of a public hearing on the appropriation of the proceeds of the bonds to be held on this date, the hearing has been held and the Council has considered the evidence presented at the hearing; and

WHEREAS, the Council now finds that the County has no funds available or provided for in the existing budget and tax levy which may be applied to the cost of the Judgment Funding, and that an extraordinary emergency exists for the making of the additional appropriation hereinafter set out;

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

Section 1. The Council finds that all proceedings required before appropriation of the proceeds of the bonds have been accomplished and completed.

Section 2. For the purpose of paying the costs of the Judgment Funding, and incidental expenses necessary to be incurred with the Judgment Funding and with the issuance of the bonds, an amount not to exceed One Million Three Hundred Ninety-five Thousand Dollars (\$1,395,000) shall be appropriated from the proceeds of the bonds.

Section 3. The County Auditor is directed to submit and certify this ordinance and the related proceedings to the Department of Local Government Finance in accordance with IC 6-1.1-18-5.

Adopted by the County Council of Clark County, Indiana, this 14th day of November, 2011.

COUNTY COUNCIL OF CLARK
COUNTY, INDIANA

Yea:

Kenn Vissing
President

Barbara Hollis

[Signature]

Perry L. Smith

[Signature]

[Signature]

Attest:

R. Monty Sully
County Auditor

(Seal)

Nay:
Doug F. Y.