

**RESOLUTION OF THE
NORTHWEST INDIANA REGIONAL DEVELOPMENT AUTHORITY**

RESOLUTION NO. 18-02

WHEREAS, on July 12, 2018 the Development Board of the Northwest Indiana Regional Development Authority (the "Board") adopted Resolution No. 18-01 regarding the West Lake Corridor Project and the Double Track Project ("Rail Projects"), approving and authorizing the execution of the Governance Agreement (as defined within Resolution No. 18-01) in substantially final form which was attached thereto as Exhibit A, subject to the understanding that certain approvals with respect to the Double Track Project will need to be provided by the Parties in the future before the Double Track Project is approved for funding by the RDA and IFA (as defined within Resolution No. 18-01);

WHEREAS, by floor resolution, the Board amended Resolution No. 18-01 to limit the total construction costs for the West Lake Corridor Project to \$764,317,269, as provided by Northern Indiana Commuter Transportation District ("NICTD") in the Cost Budget attached as Exhibit 3B to the Governance Agreement ("Resolution 18-01 Amendment");

WHEREAS, per Resolution No. 18-01, the Chair and/or the Chief Executive Officer ("CEO") were authorized to execute and deliver the Governance Agreement and Financing Agreements (as defined within Resolution No. 18-01) in such form, with such changes, additions and deletions to form and substance as they approve, but materially consistent with the intent of the form attached thereto;

WHEREAS, the CEO has executed the final form of the Governance Agreement which includes such changes, additions and deletions to form and substance as approved by the CEO and the Chair, and of which the Board has been informed;

WHEREAS, the Board has determined to receive and ratify the final form of the Governance Agreement, including all exhibits thereto, that has been executed on behalf of the RDA, NICTD and the Indiana Finance Authority ("IFA"), and is attached hereto as Exhibit A;

WHEREAS, Resolution No 18-01 also authorized and delegated certain and customary authority to the Chief Executive Officer ("CEO") and Chief Operating Officer ("COO") of the RDA the power and authority to take actions required for the West Lake Corridor Project as required or permitted within the parameters of the Governance Agreement (and exhibits thereto) authorization and the financing authorizations set forth in Resolution No. 18-01, not including the power and authority to take actions to amend the total amount of the Cost Budget for the West Lake Corridor Project, which is limited per Resolution 18-01 Amendment;

WHEREAS, the Financing Agreements will not be finalized until funding therefrom is needed for the Rail Projects;

WHEREAS, in order to protect the interests of the RDA, the State of Indiana and the residents of Northwest Indiana, the Governance Agreement requires many actions to be approved by the RDA, and permits the RDA to exercise certain rights and remedies on a regular basis;

WHEREAS, the Board believes it is impractical for those actions and decisions to be delayed until such time as the Board can meet to approve the recommendations of the CEO or COO, requiring therefore in the judgment of the Board that certain authority must be delegated to the CEO and COO to act on behalf of the RDA;

WHEREAS, in the exercise of such delegated authority, the CEO and COO shall continue to report to and consult with the officers of the Board regarding the Rail Projects and decisions required to be made under the Governance Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT BOARD OF THE NORTHWEST INDIANA REGIONAL DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1: The Board accepts and ratifies the final Governance Agreement and all exhibits thereto, which is attached hereto as Exhibit A.

Section 2: The CEO and the COO will continue to periodically report to and consult with the officers of the Board as to the status of the Rail Projects, and any decisions required to be made under the Governance Agreement.

The Board confirms and approves, based upon the planned reporting and consultation described herein, the authority delegated to the CEO and COO in Resolution No. 18-01 and Resolution 18-01 Amendment as set forth in the recitals above.

Section 3: If any section, paragraph, clause, or provision of this Resolution is ruled by any court of competent jurisdiction to be invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses, or provisions.

Section 4: All ordinances, resolutions, and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 5: This Resolution, including all Recitals, which are incorporated herein, shall be in full force and effect immediately upon its adoption.

ALL OF WHICH HAVING BEEN RESOLVED this _____th day of _____, 2018 by the Development Board of the Northwest Indiana Regional Development Authority.

BY THE DEVELOPMENT BOARD OF THE
NORTHWEST INDIANA REGIONAL DEVELOPMENT AUTHORITY

Donald P. Jank
Chair

Reamy Goble

Walter Reed

Shawn J. Jumper

Devi Jones
Vice Chair

ATTEST:
[Signature]
Secretary-Treasurer