RESOLUTIONS OF THE BOARD OF DIRECTORS OF
WEST LAFAYETTE COMMUNITY DEVELOPMENT CORPORATION

WHEREAS, the West Lafayette Community Development Corporation (the "Corporation") was established as a nonprofit corporation operating pursuant to the provisions of the Indiana Nonprofit Act of 1991, as amended, I.C. 23-17 (the "Act"); and

WHEREAS, the Board of Directors of the Corporation (the "Board") desires to adopt certain resolutions regarding the Corporation, including the approval of the Articles of Incorporation, the approval of the Code of By-Laws and the election of officers; and

WHEREAS, the Corporation desires to finance certain costs in connection with a redevelopment project (the "Project") in the City of West Lafayette, Indiana (the "City"); and

WHEREAS, to finance the Project, the Corporation desires to borrow from the City the proceeds of bonds of the City, issued pursuant to I.C. 36-7-11.9 and 36-7-12, in one or more series and in an amount not to exceed Seventy-Eight Million Dollars ($78,000,000) (the "Series 2016 Bonds"); and

WHEREAS, in connection with the issuance of the Series 2016 Bonds, there has been presented on the date hereof forms of (i) a Financing Agreement between the City and the Corporation; (ii) a Note under the Financing Agreement; (iii) a Lease Agreement between the Interlocal Cooperation Board of the City of West Lafayette, Indiana and the Trustees of Purdue University (the "Joint Board"), as lessor, and the Corporation, as lessee (the "Lease"); (iv) a Sub-Lease Agreement between the Corporation, as lessor, and the West Lafayette Redevelopment Commission (the "Redevelopment Commission"), as lessee (the "Sublease"); (v) an Assignment of Rents (the "Assignment of Rents") to The Huntington National Bank, as trustee (the "Trustee"); and (vi) a Deposit Agreement by and among the Joint Board, the City of West Lafayette, Indiana, the Trustees of Purdue University, the Redevelopment Commission, the Corporation, the Purdue Research Foundation and the Trustee (also acting as Deposit Trustee) (the "Deposit Agreement") (such Financing Agreement, Note, Lease, Sub-Lease, Assignment of Rents and Deposit Agreement, collectively, the "Financing Agreements").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WEST LAFAYETTE COMMUNITY DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. Articles of Incorporation. The Articles of Incorporation of the Corporation which were executed and filed with the Secretary of State of the State of Indiana (the "Secretary of State") and the Certificate of Incorporation issued by the Secretary of State, are hereby ratified and approved and copies of such shall be made a part of the official corporate Minutes Book of the Corporation. Moreover, all actions heretofore or hereafter taken by the Incorporator in executing and filing the Articles of Incorporation of the Corporation and the Board are hereby approved, ratified and confirmed.

Section 2. Code of By-Laws. The Code of By-Laws of the Corporation, attached hereto as Exhibit A, is hereby approved and adopted and declared to be the Code of By-Laws of the Corporation. A copy thereof shall be made a part of the official corporate Minutes Book and

be placed in the corporate Minutes Book immediately following the Articles of Incorporation of the Corporation.

Section 3. No Members. There shall be no members of the Corporation.

Section 4. Officers. The following officers are elected to the office indicated after the name of each for the term provided in the Code of By-Laws:

President: Sana G. Booker

Vice-President: Jonathan C. Speaker

Secretary/Treasurer: Sue W. Scholer

Section 5. Payment of Expenses of the Corporation. The Secretary/Treasurer of the Corporation is hereby authorized and instructed to pay from the Corporation's funds, all expenses properly incurred by the Corporation, including all expenses incurred in connection with the incorporation of the Corporation.

Section 6. Tax-Exempt Status. The officers of the Corporation shall be, and hereby are, authorized to apply at such time as the officers deem appropriate, for a determination of the Corporation's exempt status for purposes of federal, state and local taxation.

Section 7. Bond Proceeds. The Corporation shall borrow an amount not to exceed Seventy-Eight Million Dollars ($78,000,000) from the proceeds of the issuance and sale of the Series 2016 Bonds by the City. The proceeds of the Series 2016 Bonds shall be applied to the financing of the Project, including the costs of issuing the Series 2016 Bonds.

Section 8. Financing Agreements. The Financing Agreements, in the forms attached to this Resolution be, and hereby are, ratified and approved. Any officer of the Corporation be, and hereby is, authorized and directed to execute and deliver the Financing Agreements, with such changes thereto as such officer deems necessary or advisable, in the name and on behalf of the Corporation.

Section 9. Other Actions. Any member of the Board of Directors of the Corporation is hereby authorized and directed, in the name and on behalf of the Corporation, to execute and deliver such documents and to take such actions as such member deems necessary or desirable to effect the foregoing resolutions, and any such documents heretofore executed and delivered and any such actions heretofore taken be, and hereby are, ratified and approved.

ADOPTED this 22nd day of December, 2016.

BOARD OF DIRECTORS OF THE WEST LAFAYETTE COMMUNITY DEVELOPMENT CORPORATION

Sonya G. Bmh

President

Vice President

Sue W. Scholer

Secretary/Treasurer

Exhibit A

Code of By-Laws

BYLAWS

OF

WEST LAFAYETTE COMMUNITY DEVELOPMENT CORPORATION

ARTICLE I

General

Section 1. Name. The name of the corporation is West Lafayette Community Development Corporation (the "Corporation").

Section 2. Address. The post office address of the Corporation's initial registered office is Department of Development, 222 N. Chauncey Avenue, Room 102, West Lafayette, IN 47906. The initial registered agent in charge of the Corporation's initial registered office is Thomas L. Brooks, Jr., Esq.

Section 3. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December next succeeding.

ARTICLE II

Membership

Section 1. The Corporation shall have no members.

ARTICLE III

Board of Directors

Section 1. Designation or Appointment and Term. The affairs of the Corporation shall be managed, controlled, and conducted by and under the supervision of, the Board of Directors, subject to the provisions of the Articles of Incorporation and these Bylaws. The Board of Directors shall have three (3) members, each appointed by the Mayor of the City of West Lafayette, Indiana. The term of each member of the initial Board of Directors shall be for a term ending January 1, 2017, and until his or her successor is designated or appointed and qualified. Thereafter, each successor director shall serve for a term of one (1) year and until his or her successor is designated or appointed and qualified, unless sooner terminated by resignation, removal or death. A director may be designated or appointed to serve any number of consecutive or nonconsecutive terms as a director of the Corporation.

Section 2. Quorum and Voting. A majority of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of any business properly to

come before the Board of Directors; provided that such quorum shall never be less than two (2) directors. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3. Regular Meetings. The Board of Directors may hold regular meetings, as fixed by these Bylaws or by resolution of the Board of Directors, for the purpose of transacting such business as properly may come before the Corporation's Board of Directors. Such regular meetings of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting and may be held at any location, either inside the State of Indiana or elsewhere.

Section 4. Special Meetings. Notwithstanding the preceding Section 4 of this Article III, the Board of Directors may hold special meetings for any lawful purpose upon not less than two (2) days notice, as described in Section 6 of this Article III, upon call by the President of the Corporation or by not less than two (2) members of the Board of Directors. A special meeting shall be held at such date, time, and place, within or without the State of Indiana, as is specified in the call of the meeting. The purpose of any such meeting need not be specified.

Section 5. Notice of Special Meetings. Oral or written notice of the date, time, and place of each special meeting of the Board of Directors shall be communicated, delivered, or mailed by the Secretary of the Corporation or the person or persons calling the meeting, to each member of the Board of Directors so that such notice is effective at least two (2) days before the date of the meeting. The notice need not describe the purpose of the special meeting. Oral notice shall be effective when communicated. Written notice shall be effective at the earliest of the following:

(1) When received;

(2) Five (5) days after the notice is mailed, as evidenced by the postmark or private carrier receipt, if mailed and correctly addressed to the address listed in the most current records of the Corporation;

(3) On the date shown on the return receipt if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or

(4) Thirty (30) days after the notice is deposited with another method of the United States Postal Service other than first class, registered, or certified postage affixed, as evidenced by the postmark, if mailed correctly addressed to the address listed in the most current records of the Corporation.

Section 6. Waiver. Notice may be waived in writing, signed by the director entitled to the notice, and filed with the minutes or the corporate records. Attendance at or participation in any meeting of the Corporation's Board of Directors shall constitute a waiver of notice of such meeting unless the director shall, at the beginning of the meeting or promptly upon the director's arrival, object to holding the meeting and does not vote for or assent to action taken at the

meeting.

Section 7. Means of Communication. Unless otherwise restricted by applicable law, the Board of Directors may (a) permit a director to participate in a regular or special meeting by, or (b) conduct a regular or special meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by such means shall be considered present in person at the meeting.

Section 8. Action By Written Consent. Unless otherwise restricted by applicable law, any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if a written consent describing such action is signed by each director or all committee members, as the case may be, and such written consent is included in the minutes or filed with the corporate records reflecting the action taken. Action taken by written consent shall be effective when the last director or committee member signs the consent, unless the consent specifies a prior or subsequent effective date. A consent signed as described in this Section 9 shall have the effect of a meeting vote and may be described as such in any document.

Section 9. Removal and Vacancies. Any vacancy on the Board of Directors, by resignation, removal, death, or otherwise, shall be filled in the same manner as the position was filled prior to such vacancy.

ARTICLE IV

Officers

Section 1. In General. The officers of this Corporation shall be a President, a Vice President and a Secretary-Treasurer, and such other officers as the Board of Directors may otherwise elect. An officer may simultaneously hold more than one (1) office. Each officer shall be elected by the Board of Directors at a regular or special meeting and shall serve for one (1) year and until the officer's successor is elected and qualified. An officer may serve in the same office for any number of consecutive terms. Officers may, but need not, be members of the Board of Directors. Any officer may be removed by majority vote of the Board of Directors at any time, with or without cause. Any vacancy occurring in any office shall be filled by the Board of Directors, and the person elected to fill such vacancy shall serve until the expiration of the term vacated.

Section 2. President. The President shall preside at all meetings of the Board of Directors of the Corporation and shall be responsible for implementation of policies established by the Board of Directors. The President shall perform the duties incident to the office of chief executive officer of the Corporation and such other duties as the Board of Directors may prescribe.

Section 3. Secretary. The Secretary shall be the custodian of all papers, books, and records of the Corporation other than books of account and financial records. The Secretary

shall prepare and enter in the minute book the minutes of all meetings of the Board of Directors.

The Secretary shall authenticate records of the Corporation as necessary. The Secretary shall perform the duties usual to such position and such other duties as the Board of Directors or the President may prescribe.

Section 4. Treasurer. The Treasurer shall prepare and maintain correct and complete records of account showing accurately the financial condition of the Corporation. All notes, securities, and other assets coming into the possession of the Corporation shall be received, accounted for, and placed in safekeeping as the Treasurer may from time to time prescribe. The Treasurer shall furnish, whenever requested by the Board of Directors or the President, a statement of the financial condition of the Corporation and shall perform the duties usual to such position and such other duties as the Board of Directors or the President may prescribe.

Section 5. Other Offices. Each other officer of the Corporation shall perform such duties as the Board of Directors or the President may prescribe.

ARTICLE V

Committees

Section 1. Executive Committee. The Board of Directors may, by resolution adopted by a majority of the directors then in office, designate two (2) or more directors of the Corporation to constitute an Executive Committee which, to the extent provided in such resolution and consistent with applicable law, shall have and exercise all of the authority of the Board of Directors in the management of the Corporation's affairs during intervals between the meetings of the Board of Directors. The Executive Committee shall be subject to the authority and supervision of the Board of Directors.

Section 2. Other Committees. The Board of Directors may establish other committees, in addition to the Executive Committee, to accomplish the goals and perform the programs of the Corporation. Such committees shall have such responsibilities and powers as the Board of Directors shall specify. Members of such other committees may, but need not, be members of the Board of Directors. A committee member appointed by the Board of Directors may be removed by a majority vote of the Board of Directors, with or without cause.

ARTICLE VI

Indemnification

Section 1. Indemnification by the Corporation. To the extent not inconsistent with applicable law, every person (and the heirs and personal representatives of such person) who is or was a director or officer of the Corporation shall be indemnified by the Corporation against

all liability and reasonable expense that may be incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding (a) if such person is wholly successful with respect thereof or, (b) if not wholly successful, then if such person is determined as provided in Section 3 of this Article VI to have acted in good faith, in what he or she reasonably believed to be the best interests of the Corporation (or, in any case not involving the person's official capacity with the Corporation, in what he or she reasonably believed to be not opposed to the best interests of the Corporation) and, in addition, with respect to any criminal action or proceeding, is determined to have had reasonable cause to believe that the conduct was lawful (or no reasonable cause to believe that the conduct was unlawful). The termination of any claim, action, suit, or proceeding, by judgment, settlement (whether with or without court approval), conviction, or upon a plea of guilty or of nolo contendere (or its equivalent), shall not create a presumption that a person did not meet the standards of conduct set forth in this Article VI.

Section 2. Definitions. (a) As used in this Article VI, the terms "claim, action, suit, or proceeding" shall include any threatened, pending, or completed claim, action, suit, or proceeding and all appeals thereof (whether brought by or in the right of this Corporation, any other corporation, or otherwise), civil, criminal, administrative, or investigative, whether formal or informal, in which a person (or his or her heirs or personal representatives) may become involved, as a party or otherwise:

(i) By reason of his or her being or having been a director or officer of the Corporation or of any corporation where he or she served as such at the request of the Corporation, or

(ii) By reason of his or her acting or having acted in any capacity in a corporation, partnership, joint venture, association, trust, or other organization or entity where he or she served as such at the request of the Corporation, or

(iii) By reason of any action taken or not taken by him or her in any such capacity, whether or not he or she continues in such capacity at the time such liability or expense shall have been incurred.

(b) As used in this Article VI, the terms "liability" and 'expense" shall include, but shall not be limited to, counsel fees, disbursements, and amounts of judgments, fines, or penalties against, and amounts paid in settlement by or on behalf of, a person.

(c) As used in this Article VI, the term "wholly successful" shall mean (i) termination of any action, suit, or proceeding against the person in question without any finding of liability or guilt against him or her, (ii) approval by a court, with knowledge of the indemnity herein provided, of a settlement of any action, suit, or proceeding, or (iii) the expiration of a reasonable period of time after the making of any claim or threat of any action, suit, or proceeding without the institution of the same, without any payment or promise made to induce a settlement.

Section 3. Entitlement to Indemnification. Every person claiming

indemnification hereunder (other than one who has been wholly successful with respect to any claim, action, suit, or proceeding) shall be entitled to indemnification (a) if special independent legal counsel, which may be regular counsel of the Corporation or other disinterested person or persons, in either case selected by the Board of Directors, whether or not a disinterested quorum exists (such counsel or person or persons being hereinafter called the referee), shall deliver to the Corporation a written finding that such person has met the standards of conduct set forth in the preceding Section 1 of this Article VI and (b) if the Board of Directors, acting upon such written finding, so determines. The person claiming indemnification shall, if requested, appear before the referee and answer questions which the referee deems relevant and shall be given ample opportunity to present to the referee evidence upon which he or she relies for indemnification. The Corporation shall, at the request of the referee, make available facts, opinions, or other evidence in any way relevant to the referee's findings which are within the possession or control of the Corporation.

Section 4. Relationship to Other Rights. The right of indemnification provided in this Article VI shall be in addition to any rights to which any person may otherwise be entitled.

Section 5. Extent of Indemnification. Irrespective of the provisions of this Article VI, the Board of Directors may, at any time and from time to time, approve indemnification of directors, officers, or other persons to the fullest extent permitted by applicable law, or, if not permitted, then to any extent not prohibited by such law, whether on account of past or future transactions.

Section 6. Advancement of Expenses. Expenses incurred with respect to any claim, action, suit, or proceeding may be advanced by the Corporation (by action of the Board of Directors, whether or not a disinterested quorum exists) prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount unless he or she is entitled to indemnification.

Section 7. Purchase of Insurance. The Board of Directors is authorized and empowered to purchase insurance covering the Corporation's liabilities and obligations under this Article VI and insurance protecting the Corporation's directors, officers, or other persons.

ARTICLE VII

Contracts, Checks, Loans, Deposits, and Gifts

Section 1. Contracts. The Board of Directors may authorize one (1) or more officers or agents of the Corporation to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power to bind the Corporation or to render it liable for any purpose or amount.

Section 2. Checks. All checks, drafts, or other orders for payment of money by

the Corporation shall be signed by such person or persons as the Board of Directors may from time to time designate by resolution. Such designation may be general or confined to specific instances.

Section 3. Loans. Unless authorized by the Board of Directors, no loan shall be made by or contracted for on behalf of the Corporation and no evidence of indebtedness shall be issued in its name. Such authorization may be general or confined to specific instances.

Section 4. Deposits. All funds of the Corporation shall be deposited to its credit in such bank, banks, or other depositaries as the Board of Directors may designate. Such designation may be general or confined to specific instances.

Section 5. Gifts. The Board of Directors may accept on behalf of the Corporation any gift, bequest, devise, or other contribution for the purposes of the Corporation on such terms and conditions as the Board of Directors shall determine.

Section 6. Grants. The Board of Directors may provide for grants for redevelopment areas of the City.

ARTICLE VIII

Amendments

The power to make, alter, amend, or repeal the Bylaws is vested in the Board of Directors of the Corporation.

Approved and Adopted on the 22nd day of December, 2015

_____
President

_____
Vice President

_____
Secretary/Treasurer