

The Board met in due form with the following members present: Gerry Scheub and Roosevelt Allen, Jr. They passed the following orders, to wit:

There was a moment of silent prayer; the Pledge was given and the Emergency Exit Announcement made.

A courtesy copy of the agenda and notice of this meeting was faxed by Brenda Koselke to the Times in Munster and Crown Point, the Post Tribune in Merrillville and Crown Point, WJOB Radio Station, the Star, WLTH Radio Station, Comcast Cable, the Calumet Press, Portage Journal News, Pilcher Publishing and the Gary Law, Channel 21 media on the 19th day of November, 2009 at about 4:15 p.m.

A copy of the meeting notice and agenda was posted at the entrance of the Commissioner's courtroom on the 19th day of November, 2009 at about 4:15 p.m.

Announcement: There are two Commissioners present today – Commissioner Allen & Commissioner Scheub.

Order #1 Agenda #5A

In the Matter of Notices/Agenda

Scheub made a motion, seconded by Allen, to make a matter of public record the Certificate of Meeting Notice to those who have made such written request. Motion passed 2-0.

Order #2 Agenda #6

In the Matter of Resolution No. 09-15, A Resolution of the Board of Commissioners of the County of Lake, Indiana, re-allocating \$7,659,234 Recovery Zone Facility Bonds authority originally allocated pursuant to the American Recovery and Reinvestment Act of 2009 for an economic development project within the City of Hobart, Indiana.

Scheub made a motion that a Project Labor Agreement (PLA) be in place and is agreed upon, motion seconded by Allen. Motion to include a PLA, passed 2-0.

Order #3 Agenda #6

Scheub made a motion, seconded by Allen, to approved Resolution No. 09-15, A Resolution of the Board of Commissioners of the County of Lake, Indiana, re-allocating \$7,659,234 Recovery Zone Facility Bonds authority originally allocated pursuant to the American Recovery and Reinvestment Act of 2009 for an economic development project within the City of Hobart, Indiana. Motion passed 2-0.

BOARD OF COMMISSIONERS
COUNTY OF LAKE, INDIANA

RESOLUTION NO. 09-15

A Resolution of the Board of Commissioners of the County of Lake, Indiana, re-allocating \$7,659,234 Recovery Zone Facility Bonds authority originally allocated pursuant to the American Recovery and Reinvestment Act of 2009 for an economic development project within the City of Hobart, Indiana.

WHEREAS, the County of Lake (the "County") has been allocated authority to issue \$22,980,000 in Recovery Zone Facility Bonds under the provisions of the American Recovery and Reinvestment Act of 2009 (the "Recovery Act"); and

WHEREAS, by resolution adopted on September 23, 2009, the Board of Commissioners of the County of Lake (the "Board") declared all of Lake County to be a recovery zone and invited applications for the County's volume; and

WHEREAS, by resolution adopted on October 21, 2009 (the "Allocation Resolution"), the Board allocated \$7,422,540 of its allocation to Schulte Hospitality Group ("Schulte") and subsequently on November 2, 2009 increased that allocation to \$7,659,234, to assist in the financing of an economic development project in the City of Hobart, Lake County, Indiana (the "City") as explained in their application for the allocation; and

WHEREAS, the County selected Shanahan & Shanahan LLP, Jim Bennett and John Dull to supervise the proceedings required by the Recovery Act and to serve as bond counsel, financial consultant and local counsel, respectively, for the County's issuance and sale of its Recovery Zone Facility Bonds for the Schulte Project (the "Bonds"); and

WHEREAS, it now appears to be in the best interest of the County and Schulte for the County to re-allocate Schulte's volume to the City in order for the City to issue the Bonds; and

WHEREAS, pursuant to IRS Notice 2009-50, the County is authorized to allocate volume cap to the City, and the City qualifies as an Eligible Issuer of Recovery Zone Facility Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF LAKE COUNTY, INDIANA as follows:

Order #3 (cont'd)

Section 1. The Board determines that the County shall re-allocate, and does hereby re-allocate, \$7,659,234 of its Recovery Zone Facility Bond volume to the City so that the City may act as a conduit issuer for Schulte to lower Schulte's cost of individual borrowing.

Section 2. The Board's re-allocation is conditioned upon the City's agreement to issue Recovery Zone Facility Bonds and loan the proceeds thereof to Schulte (assuming such a financing is marketable) and to use Shanahan & Shanahan LLP as bond counsel or co-bond counsel, Jim Bennett as financial consultant or co-financial consultant, and John Dull as local counsel or co-counsel for the issuance of the Bonds.

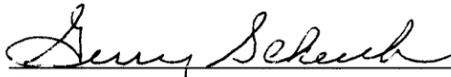
Section 3. The Board's re-allocation is also conditioned upon the City's acceptance of Section 2 of the Allocation Resolution. The City must file a notice of issuance of the Bonds with the County Auditor within ten (10) days after the Bonds are issued. If the Bonds for the approved project are not issued by the City on or before June 1, 2010, this Resolution may be rescinded and the re-allocation to the City withdrawn. If on June 1, 2010, it appears reasonably certain that the Bonds will be issued by July 1, 2010, the Board will grant a 30-day extension to allow the Bonds to be issued. Any extension beyond July 1, 2010, shall be up to the sole and complete discretion of the Board.

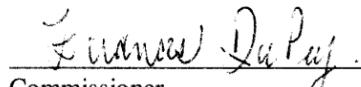
Section 4. This Resolution shall be effective as of the date hereof.

Dated this 18th day of November, 2009.

BOARD OF COMMISSIONERS OF THE
COUNTY OF LAKE, INDIANA


Commissioner


Commissioner


Commissioner

ATTEST


County Auditor

Special Note

Commissioner DuPey entered courtroom chambers just after vote was taken, but in support of the Resolution No. 09-15 signed it along with Commissioner Allen and Commissioner Scheub. Motion is still passed with a 2-0 vote, however DuPey is in support of the approval of the Resolution numbered as 2009-15.

The next Board of Commissioners Meeting will be held on Wednesday, December 16, 2009 at 10:00 A.M.

There being no further business before the Board at this time, Scheub made a motion, seconded by Allen, to adjourn.

The following officials were Present:
Attorney John Dull
Brenda Koselke
Dan Repay

ROOSEVELT ALLEN JR., PRESIDENT

FRANCES DUPEY, COMMISSIONER

GERRY SCHEUB, COMMISSIONER

ATTEST:

PEGGY HOLINGA KATONA, LAKE COUNTY AUDITOR