

WHEREAS, in the opinion of the County Auditor, the public interests required that the Lake County Council, should be called to meet in special session at this time, for the purpose of considering Ordinance # 1306H and Ordinance # 1306I, a written notice was sent to each member of the Council, and proper advertisement made, and all other acts performed in accordance with the laws governing such matters.

And now in obedience to such call, come Christine Cid, President, Ernie Dillon, Jerome A. Prince, Thomas O'Donnell, Ted Bilski and Larry Blanchard, County Councilpersons, together with Ray Szarmach, County Council Attorney. Council lady Elsie Franklin was absent.

In the Matter of Ordinance Authorizing the County of Lake, Indiana to Make Temporary Loans to Refinance Warrants Issued to Meet Current Running Expenses for the Use of Certain Funds of the County and Certain Departments Thereof; Authorizing the Issuance and Exchange of Temporary Loan Tax Anticipation Warrants to Evidence Such Loans; and Appropriating and Pledging a Sufficient Amount of the Revenues Anticipated to be Received in Such Funds to the Punctual Payment of Such Warrants Including the Interest Thereon.

Jim Bennett explained that 1306H is authorizing us to extend the present borrowing in the next year until we get our tax settlement, on June 30th, or May 30th, whichever comes first.

The 1306I Ordinance basically authorizes the issue of additional time warrants in 2009, and Jim Bennett asked that the Council pass both ordinances.

Blanchard made a motion, seconded by Dillon to approve Ordinance # 1306H on First Reading. All voted "Yes", except Franklin, "absent". Motion to approve on First Reading carried 6-yes, 1-absent.

Bilski made a motion, seconded by Prince to Suspend Rules. All voted "Yes", except Franklin, "absent". Motion to Suspend Rules carried 6-yes, 1-absent.

Dillon made a motion, seconded by Prince to approve on Second Reading. All voted "Yes", except Franklin, "absent". Motion to approve on Second Reading carried 6-yes, 1-absent.

ORDINANCE NO. 1306H

AN ORDINANCE OF THE COUNTY COUNCIL OF THE COUNTY OF LAKE, INDIANA, AUTHORIZING THE COUNTY

OF LAKE, INDIANA TO MAKE TEMPORARY LOANS TO REFINANCE WARRANTS ISSUED TO MEET CURRENT RUNNING EXPENSES FOR THE USE OF CERTAIN FUNDS OF THE COUNTY AND CERTAIN DEPARTMENTS THEREOF; AUTHORIZING THE ISSUANCE AND EXCHANGE OF TEMPORARY LOAN TAX ANTICIPATION WARRANTS TO EVIDENCE SUCH LOANS; AND APPROPRIATING AND PLEDGING A SUFFICIENT AMOUNT OF THE REVENUES ANTICIPATED TO BE RECEIVED IN SUCH FUNDS TO THE PUNCTUAL PAYMENT OF SUCH WARRANTS INCLUDING THE INTEREST THEREON

WHEREAS, the County Council (the "County Council") of the County of Lake, Indiana (the "County") has determined that there will be an insufficient amount of money in each of the General Fund and the Family and Children's Services Fund of the County (or certain departments of the County) (collectively, the "Funds") to meet the respective current running expenses of the County or departments thereof payable from each of such Funds during the fiscal year ending on the last day of December 2008, and prior to the respective June and December settlements and distributions of taxes levied for each of such Funds; and

WHEREAS, the County Council has heretofore determined in Ordinance No. 1294D adopted on December 11, 2007 (the "Prior Ordinance") that an emergency exists for the borrowing of money to pay the County's current running expenses, that temporary loans for the Funds for such purposes should be made, and that temporary loan tax anticipation warrants evidencing such loans should be issued and sold, subject to the terms and conditions set forth herein and in accordance with the provisions

of Indiana law; and

WHEREAS, in order to provide funds to meet the County's current running expenses as aforesaid the County did issue (i) on March 6, 2008, its Temporary Loan Tax Anticipation Time

Warrants, Series 2008A in the aggregate principal amount of One Hundred Ten Million Dollars (\$110,000,000) (the "Prior Warrants"); and

WHEREAS, revenues anticipated to be received by the County to pay the Prior Warrants upon maturity on December 31, 2008, have not been received by the County; and

WHEREAS, the County is authorized by Indiana Code 36-2-6-18, 5-1-5-2, 5-1-5-3, and 5-1-5-13 to issue and sell or exchange, on a negotiated basis, warrants to replace the Prior Warrants if there are no funds otherwise available to pay the Prior Warrants at maturity; and

WHEREAS, JPMorgan Chase Bank, N.A., as purchaser and owner of the Prior Warrants, has agreed to receive in exchange for the Prior Warrants, new replacement warrants upon such terms as shall be negotiated by the County consistent with the provisions of this Ordinance; and

WHEREAS, except for the Prior Warrants, the County has no outstanding tax anticipation warrants payable from 2006 or 2007 tax levies or other revenues with respect to either of the Funds; and

WHEREAS, the County Council seeks to authorize the issuance of such temporary loan tax anticipation warrants with respect to each of the Funds and the exchange of such warrants for the Prior Warrants pursuant to the provisions

of Indiana Code 36-2-6-18, 5-1-5-2, 5-1-5-3, and 51-5-13, subject to and dependent upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF THE COUNTY OF LAKE, INDIANA, AS FOLLOWS:

SECTION I. THE WARRANTS. It is hereby found and declared that an emergency exists for the borrowing of money with which to pay when due on December 31, 2008, the outstanding principal due on the Prior Warrants. For the purpose of providing warrants to be

delivered in exchange for the Prior Warrants, there shall be issued temporary loan tax anticipation time warrants of the County designated "County of Lake, Indiana, Temporary Loan Tax Anticipation Warrants, Series 2008B" (the "Warrants"), in an aggregate principal amount not to exceed Seventy-Four Million Dollars (\$74,000,000), subject to applicable law, issued pursuant to the provisions of Indiana Code 36-2-6-18, 5-1-5-2, 5-1-5-3, and 5-1-5-13, as in effect on the date of the issuance of the Warrants. A separate Warrant or Warrants shall be issued with respect to each of the Funds. The County is authorized to issue Warrants from the following Funds in combined amounts not exceeding the following with respect to each of the Funds, subject to applicable law:

| <u>Fund</u> | <u>Maximum Principal Amount</u> |
|-------------------------------------|---------------------------------|
| General Fund | \$44,000,000 |
| Family and Children's Services Fund | 30,000,000 |

The Warrants shall be dated as of the respective dates of delivery thereof and shall be payable in lawful money of the United States of America upon presentation at the office of the Treasurer of the County or at such other place

as shall be agreed to by the purchaser and the County. The County is authorized to make payments of principal and interest on the Warrants by paying the amount due from funds that are available for immediate transfer or investment on or before 12:00 noon on the due date to the purchaser of the Warrants

The Warrants shall mature and be due in full within 3 days of the final distribution of the 2007 payable in 2008, but not yet received, and 2009 tax levy settlement, but not later than June 30, 2009. The final maturity date and final aggregate principal amount of the Warrants shall be set forth in a certificate executed by the Treasurer of the County prior to the sale of the Warrants. The Warrants shall bear interest prior to maturity at a rate or rates not exceeding eight percent

(8.0%) per annum. Interest on the Warrants shall be calculated on the basis of a three hundred sixty-five (365)-day year.

It is hereby determined that it is in the best interests of the County to negotiate an interest rate with JPMorgan Chase Bank, N.A., and to exchange the Warrants for the Prior Warrants held by JPMorgan Chase Bank, N.A.

The Warrants shall be issued in denominations of One Hundred Thousand Dollars (\$100,000) or integral multiples of One Thousand Dollars (\$1,000) in excess thereof (e.g., \$100,000, or \$101,000, or \$102,000, etc.). The Warrants shall be numbered from 08RB-1 upwards. The Warrants shall be issued in the maximum combined principal amount of Seventy-Four Million Dollars (\$74,000,000), subject to applicable law, with the Warrants issued with respect to each of the Funds issued up to or less than the maximum principal amount

established for each such Fund as set forth in the table above, subject to applicable law. The principal amount of the Warrants may not exceed at any time eighty percent (80%) of the undistributed property taxes dedicated to the repayment of the Warrants.

SECTION 2. INCORPORATION OF PROVISIONS OF THE PRIOR

ORDINANCE. Provisions of the Prior Ordinance relating to (i) security for the Warrants, execution of the Warrants and the form of the Warrants are hereby incorporated by reference and shall be effective with respect to the Warrants as though set forth in full herein. Specifically, the form of Warrant shall be as set forth in the Prior Ordinance with such modifications as shall be necessitated to conform to the warrant exchange transaction authorized herein.

SECTION 3. ISSUANCE AND DELIVERY OF WARRANTS. The Auditor of the County is hereby authorized and directed to have the Warrants prepared, and the County Commissioners and the Auditor of the County are hereby authorized and directed to execute or

to cause the execution of the Warrants in the form and manner herein provided, as conclusively evidenced by their execution thereof.

The Warrants shall be issued in exchange for the Prior Warrants. The Auditor, on behalf of the County, is authorized and directed to have the Warrants prepared in the form herein provided.

Upon the negotiation with JPMorgan Chase Bank, N.A. to determine the interest rate on the Warrants, the proper officers of the County are hereby authorized and directed to execute the Warrants in the form herein provided and to deliver the Warrants when so executed in exchange for the Prior Warrants.

SECTION 4. FURTHER ACTIONS. The County Commissioners and the Auditor of the County are hereby authorized and directed to make such filings and requests, deliver such certifications, execute and deliver such documents and instruments, and otherwise take such actions as are necessary or appropriate to carry out the terms and conditions of this Ordinance and the actions authorized hereby and thereby.

SECTION 5. TAX COVENANTS. The County hereby covenants that the County and its officers shall not take any action or fail to take any action with respect to the proceeds of any of the Warrants or any investment earnings thereon that would result in constituting any of the Warrants as "arbitrage bonds" under the Internal Revenue Code of 1986, as amended (the "Code"), and any and all final or proposed regulations or rulings applicable thereto, or which would otherwise cause the interest on any of the Warrants to cease to be excludable from gross income for purposes of federal income taxation; and the Auditor of the County and all other appropriate officers of the County are hereby authorized and directed to take any and all actions and to make and deliver any and all reports, filings and certifications as may be necessary or appropriate to evidence, establish or ensure such continuing exclusion of the interest on the Warrants.

SECTION 6. EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after the time it has been adopted by the County Council.

SECTION 7. REPEAL OF CONFLICTING ORDINANCES. All resolutions and ordinances in conflict herewith are, to extent of such conflict, hereby repealed. To the extent not in conflict herewith, the Prior Ordinance is expressly

ratified and confirmed.

DULY ADOPTED BY THE COUNTY COUNCIL OF THE COUNTY OF LAKE, LAKE COUNTY, INDIANA, THIS 17TH DAY OF DECEMBER, 2008.

| | |
|-----------|---------------------|
| DILLON | ERNIE |
| PRINCE | JEROME |
| O'DONNELL | THOMAS |
| BLANCHARD | TED BILSKI LARRY |
| CID | CHRISTINE |

ATTEST:

PEGGY HOLINGA KATONA, AUDITOR

In the Matter of Ordinance Authorizing the County of Lake, Indiana to Make Temporary Loans to Meet Current Running Expenses for the use of the General Fund of the County and Certain Departments Thereof: Authorizing the Issuance and Sale of Temporary Loan Tax Anticipation Warrants to Evidence Such Loans; and Appropriating and Pledging a Sufficient Amount of the Revenues Anticipated to be Received in Such Fund to the Punctual Payment of Such Warrants Including the Interest Thereon.

O'Donnell made a motion, seconded by Bilski to approve on First Reading. All voted "Yes", except Franklin, "absent". Motion carried 6-yes, 1-absent.

Bilski made a motion, seconded by Blanchard to Suspend Rules. All voted "Yes", except Franklin, "absent". Motion to Suspend Rules carried 6-yes, 1-absent.

O'Donnell made a motion, seconded by Prince to approve on Second Reading. All voted "Yes", except Franklin, "absent". Motion to approve on Second Reading carried 6-yes, 1-absent.

ORDINANCE NO. 1306I

AN ORDINANCE OF THE COUNTY COUNCIL OF THE

**COUNTY OF LAKE, INDIANA, AUTHORIZING THE
COUNTY OF LAKE, INDIANA TO MAKE TEMPORARY
LOANS TO MEET CURRENT RUNNING EXPENSES FOR
THE USE OF THE GENERAL FUND OF THE COUNTY
AND CERTAIN DEPARTMENTS THEREOF;
AUTHORIZING THE ISSUANCE AND SALE OF
TEMPORARY LOAN TAX ANTICIPATION WARRANTS
TO EVIDENCE SUCH LOANS; AND APPROPRIATING
AND PLEDGING A SUFFICIENT AMOUNT OF THE
REVENUES ANTICIPATED TO BE RECEIVED IN SUCH
FUND TO THE PUNCTUAL PAYMENT OF SUCH
WARRANTS INCLUDING THE INTEREST THEREON**

WHEREAS, the County Council (the "County Council") of the County of Lake, Indiana (the "County") has determined that there will be an insufficient amount of money in the General Fund (the "Fund") to meet the respective current running expenses of the County or departments thereof payable from the Fund during the fiscal year ending on the last day of December 2009, and prior to the respective June and December settlements and distributions of taxes levied for the Fund; and

WHEREAS, the County Council now finds that an emergency exists for the borrowing of money to pay the County's current running expenses, that temporary loans for the Fund for such purposes should be made, and that temporary loan tax anticipation warrants evidencing such loans should be issued and sold, subject to the terms and conditions set forth herein and in accordance with the provisions of Indiana law; and

WHEREAS, there remains to be collected for the years 2007 and

2008 a portion of the taxes so levied for the Fund during such years and other anticipated revenues for the remainder of 2009, and an emergency exists requiring the borrowing of money with which to meet the current running expenses of the County payable from the Fund provided for in the 2009 budget, which expenses must be met in amounts and at times during the year 2009 and prior to the anticipated dates of settlement and distribution of taxes levied for the Fund during such year; and

WHEREAS, the County is authorized by Indiana Code 36-2-6-18, as amended, to borrow money to pay such current running expenses by making temporary loans to procure the necessary funds and to evidence such temporary loans by issuing temporary loan tax anticipation warrants in anticipation of the receipt of revenues of the County for the remainder of 2009, including, without limitation, current tax revenues for the Fund actually levied (a) in 2007, payable in 2008, but not received, and (b) in 2008, currently in the course of collection and payable in 2009; and

WHEREAS, the County Council desires to authorize the making of such temporary loans to procure the amounts necessary, in combination with other available amounts, to meet such current running expenses for the Fund and to pay necessary costs incurred in connection with the issuance and sale of temporary loan tax anticipation warrants to evidence such temporary loans; and

WHEREAS, the levies proposed for collection for the Fund for the remainder of 2009 are estimated to produce in the aggregate, with respect to the

Fund, an amount in excess of the principal of and interest on the temporary loans for the Fund; and

WHEREAS, the County Council seeks to authorize the issuance of such temporary loan tax anticipation warrants with respect to the Fund and the sale of such warrants pursuant to the provisions of Indiana Code 36-2-6-18, subject to and dependent upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF THE COUNTY OF LAKE, INDIANA, AS FOLLOWS:

THE WARRANTS. It is hereby found and declared that an emergency exists for the borrowing of money with which to pay current running expenses payable from the Fund prior to the receipt of anticipated revenues of the County for the remainder of 2009, including, without limitation, taxes levied (a) in 2007, payable in 2008, but not received, and (b) in 2008 and payable in 2009, for the Fund. For the purpose of paying the current running expenses of the County payable from the Fund, there shall be issued temporary loan tax anticipation time warrants of the County designated "County of Lake, Indiana, Temporary Loan Tax Anticipation Warrants, Series 2009_" (with a letter designation to reflect the series of such warrants) (the "Warrants"), in an aggregate principal amount not to exceed Eighty Million Dollars (\$80,000,000), subject to applicable law, issued pursuant to the provisions of Indiana Code 36-26-18 as in effect on the date of the issuance of the Warrants. The principal amount of the Warrants may not exceed at any time eighty percent (80%) of the undistributed property taxes dedicated to the repayment of the Warrants.

The Warrants shall be dated as of the respective dates of delivery thereof and shall be payable in lawful money of the United States of America upon presentation at the office of the Treasurer of the County or at such other place as shall be agreed to by the purchaser and the County. The County is authorized to make payments of principal and interest on the Warrants by paying the amount due from Fund that are available for immediate transfer or investment on or before 12:00 noon on the due date to the purchaser of the Warrants

The Warrants shall mature not later than December 31, 2009. Payments will be due within three days of the date of receipt of any 2008 payable in 2009 tax distributions, with the remaining balance due on December 31, 2009, this will provide that the balance outstanding does not exceed 80% of the 2008 payable in 2009 remaining levies for the term of the Warrant. The final maturity date and final aggregate principal amount of the Warrants shall be set forth in a certificate executed by the Treasurer of the County prior to the sale of the Warrants. The Warrants shall bear interest prior to maturity at a rate or rates not exceeding eight percent (8.0%) per annum (the exact rate or rates to be determined by public sale through competitive bidding). Interest on the Warrants shall be calculated on the basis of a three hundred sixty-five (365)-day year.

The Warrants shall be issued in denominations of One Hundred Thousand Dollars (\$100,000) or integral multiples of One Thousand Dollars (\$1,000) in excess thereof (e.g., \$100,000, or \$101,000, or \$102,000, etc.). The Warrants shall be numbered from 09R-1 upwards, with a letter designation to

reflect the series of such Warrants. The Warrants shall be issued in the maximum principal amount of Eighty Million Dollars (\$80,000,000), subject to applicable law, with the Warrants issued with respect to the Fund issued up to or less than the maximum principal amount established for the Fund as set forth in the table above, subject to applicable law.

SECTION I. SECURITY FOR WARRANTS. The principal of and interest on the Warrants, together with all necessary costs incurred in connection with the issuance and sale of the Warrants, shall be payable from anticipated revenues for the remainder of 2009 to be received in the Fund upon which such Warrant is issued. There is hereby appropriated and pledged to the payment of all Warrants issued with respect to the Fund, including interest and all necessary costs incurred in connection with the issuance and sale of the Warrants, a sufficient amount of anticipated revenues for the year 2009, including, without limitation, the taxes levied (a) in 2007, payable in 2008, but not received, and (b) in 2008 and payable in 2009, for the Fund and in anticipation of which the Warrants are issued, for the punctual payment of the principal of and interest on the Warrants evidencing such temporary loans, together with such issuance costs, if any, subject to the application of the tax revenues to be received in the Fund to any long term lease or debt obligations due contemporaneously with such Warrants; provided, however, that the appropriation of moneys to the repayment of Warrants shall not cause the County to violate the provisions of Indiana law or any contract, grant or other agreement to which the County is a party. The principal amount of all Warrants maturing on any date shall be based on the 2009 annual budget

levy for the Fund (including property tax replacement credit revenues) as estimated or certified by the Indiana Department of Local Government Finance. For purposes of this Ordinance, fifty percent (50%) of the annual budget levy (including property tax replacement revenues) shall be deemed to equal the amount of taxes estimated by the County Auditor to be collected for and distributed to such Fund at each of the June 2009 (that is, the first) and December 2009 (that is, the second and final) settlement and distribution of such revenues. The County covenants and agrees that it shall, if it fails to make any payment required herein when due, promptly undertake all actions, including the issuance of warrants issued to refund the unpaid Warrants that: (i) are necessary to cure such nonpayment, (ii) are legally available to cure such nonpayment, and (iii) do not, in the opinion of bond counsel, cause any of the Warrants to be considered debt of the County within the meaning of Article 13, Section 1 of the Indiana Constitution or laws of the State of Indiana.

SECTION 2. EXECUTION OF WARRANTS. The Warrants issued hereunder shall be executed in the name of the County by the manual or facsimile signatures of the County Commissioners of the County and attested by the manual or facsimile signature of the Auditor of the County, provided that at least one of such signatures is manually affixed. In case any official whose manual or facsimile signature shall appear on any Warrant shall cease to be such official before the delivery of such Warrant, such signature shall nevertheless be valid and sufficient for all purposes the same as if such official had remained in office until delivery of the Warrant.

SECTION 3. FORM OF WARRANT. The Warrants shall be issued in

adopted by the
County Council of the County of Lake, Indiana, on December, 2008 in
accordance with
Indiana Code 36-2-6-18 and all other acts amendatory thereof or supplemental
thereto.

This warrant is payable solely from anticipated revenues for the remainder of 2009, including, without limitation, the taxes levied for the Fund (a) in the year 2007, in the course of collection and payable in 2008, and not yet received, and (b) in the year 2008 and in the course of collection and payable in 2009. There has been irrevocably appropriated and pledged to the payment in full of the principal of and interest on this warrant a sufficient amount of such anticipated revenues, including, without limitation, the revenues to be derived from the Fund's tax levies, subject to the application of the tax revenues to be received in the Fund to any long term lease or debt obligations due contemporaneously with this warrant; provided that the appropriation of moneys to the repayment of this warrant shall not cause the Borrower to violate the provisions of Indiana law or any contract, grant or other agreement to which the Borrower is a party. The principal of and interest on this warrant shall be payable in lawful money of the United States of America at the principal office of the Treasurer of Lake County, Indiana.

It is further hereby certified, recited and declared that all acts, conditions and things required by law to be done precedent to the issuance and execution of this warrant have been properly done, have happened and have been performed in the manner required by the constitution and statutes of the State of Indiana relating thereto; that the Fund's tax levies from which (together with other amounts in the Fund) this warrant is payable are valid and legal levies; and that the Borrower will reserve a sufficient amount of the proceeds of the Fund's tax levies currently in the course of collection for the timely payment of the principal of and interest on this warrant in accordance with its terms.

IN WITNESS WHEREOF, the County of Lake, Indiana, has caused this warrant to be executed in its corporate name by the manual or facsimile signature of the County Commissioners of the County of Lake, Indiana, and attested by the manual or facsimile signature of the Auditor of the County of Lake, Indiana, all as of the above Dated Date.

COUNTY OF LAKE, INDIANA

By: County Commissioner

County Commissioner

County Commissioner

ATTEST:

Auditor

[End of Form of Warrant]

Notwithstanding anything in this Ordinance to the contrary (including the form of Warrant in this Section 4 herein), each Warrant (as well as any other papers or certification delivered in connection therewith) can be signed by one or more of the County Commissioners and need not be signed by all members of the Board of County Commissioners.

SECTION 4. ISSUANCE, SALE AND DELIVERY OF WARRANTS. The Auditor of the County is hereby authorized and directed to have the Warrants prepared, and the County Commissioners and the Auditor of the County are hereby authorized and directed to execute or to cause the execution of the Warrants in the form and manner herein provided, as conclusively evidenced by their execution thereof.

The Warrants shall be sold by public sale through competitive bidding. The Auditor, on behalf of the County, is authorized and directed to have the Warrants

prepared in the form herein provided and is further directed to give notice of the sale of the Warrants by advertising once each week for two successive weeks in accordance with the provisions and requirements of Indiana law and requiring that sealed bids be submitted to the County, said bids to stipulate the rate of interest to be charged by such bidder.

Although not a term of sale, it is requested that each bid show the net dollar interest cost and net effective interest rate for each Warrant. Each Warrant shall bear the rate of interest stipulated by the winning bidder as determined above.

Upon the award of the Warrants by the County to the bidder who has submitted the lowest rate of interest, the proper officers of the County are hereby authorized and directed to execute the Warrants in the form herein provided and to deliver the Warrants when so executed to the purchaser thereof upon payment by said purchaser of the purchase price of such Warrants.

SECTION 5. FURTHER ACTIONS. The County Commissioners and the Auditor of the County are hereby authorized and directed to make such filings and requests, deliver such certifications, execute and deliver such documents and instruments, and otherwise take such actions as are necessary or appropriate to carry out the terms and conditions of this Ordinance and the actions authorized hereby and thereby.

SECTION 6. TAX COVENANTS. The County hereby covenants that the County and its officers shall not take any action or fail to take any action with respect to the proceeds of any of the Warrants or any investment earnings

thereon that would result in constituting any of the Warrants as "arbitrage bonds" under the Internal Revenue Code of 1986, as amended (the "Code"), and any and all final or proposed regulations or rulings applicable thereto, or which would otherwise cause the interest on any of the Warrants to cease to be excludable from gross income for purposes of federal income taxation; and the Auditor of the County and all other appropriate officers of the County are hereby authorized and directed to take any and all actions and to make and deliver any and all reports, filings and certifications as may be necessary or appropriate to evidence, establish or ensure such continuing exclusion of the interest on the Warrants.

SECTION 7. EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after the time it has been adopted by the County Council.

SECTION 8. REPEAL OF CONFLICTING ORDINANCES. All resolutions and ordinances in conflict herewith are, to extent of such conflict, hereby repealed.

DULY ADOPTED BY THE COUNTY COUNCIL OF THE COUNTY OF LAKE, LAKE COUNTY, INDIANA, THIS 17TH DAY OF DECEMBER, 2008.

DILLON

O'DONNELL

PRINCE

TED BILSKI
ERNIE

THOMAS

JEROME

LARRY

BLANCHARD

CHRISTINE

CID

ATTEST:
PEGGY HOLINGA KATONA, AUDITOR

There being no further business to come before the Council, it was moved and seconded that the Council
Does now adjourn to meet again as required by law.

County Council

President, Lake

ATTEST:

Peggy Holinga Katona,
Lake County Auditor

