ORDINANCE NO. 2026-4

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF LYNNVILLE, INDIANA, SUPPLEMENTING AND AMENDING TOWN COUNCIL ORDINANCE NO. 2026-3

WHEREAS, the Town of Lynnville, Indiana (the "Town") has heretofore established and constructed and currently owns and operates a sewage works by and through its Town Council (the "Town Council") for the collection and treatment of sewage and other wastes (the "Sewage Works"), pursuant to the provisions of Indiana Code 36-9-23, as amended; and

WHEREAS, on April 21, 2026, the Town Council adopted its Ordinance No. 2026-3 (the "Bond Ordinance"), for the purpose of, among other things, authorizing the issuance and sale of (i) sewage works revenue bonds in an aggregate principal amount not to exceed Three Million Dollars ($3,000,000) (the "Bonds") to provide funds for the acquisition, construction, installation and equipping of certain improvements and extensions to the Sewage Works (the "Project"), and (ii) sewage works revenue bond anticipation notes in an aggregate principal amount not to exceed Eight Hundred Thousand Dollars ($800,000) (the "BANs") to provide interim financing for a portion of the Project in anticipation of the issuance of the Bonds; and

WHEREAS, the Town Council now desires to supplement and amend the Bond Ordinance for the purpose of supplementing and amending certain terms and provisions of the BANs as set forth in the Bond Ordinance, as hereinafter provided;

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LYNNVILLE, INDIANA, AS FOLLOWS:

Section 1. The first paragraph of Section 4 of the Bond Ordinance is hereby deleted in its entirety and replaced with the following language:

"In anticipation of the issuance and sale of the Bonds authorized herein, and to provide interim financing to apply to the costs of the Project, the Town is hereby authorized to have prepared and to issue and sell negotiable BANs of the Town to an eligible purchaser of the BANs under Indiana Code 5-1-14-5, the Bond Bank, the Authority or Rural Development, pursuant to a Bond Anticipation Note Purchase Agreement (the "BAN Purchase Agreement") entered into between the Town and the purchaser of the BANs, in one or more series, in an aggregate principal amount not to exceed Eight Hundred Thousand Dollars ($800,000), to be designated "Town of Lynnville, Indiana, Sewage Works Revenue Bond Anticipation Notes of 20___" (with the blank to be filled in with the last two digits of the calendar year in which such series of the BANs is issued, with an appropriate series designation in the event more than one series of BANs is expected to be issued in such calendar year). The BANs shall be issued pursuant to Indiana Code 5-1.2-1 through Indiana Code 5-1.2-4, Indiana Code 5-1.2-10, Indiana Code 5-1.2-11, Indiana Code 5-1.2-14 and/or Indiana Code 5-1.2-14.5 if sold to the Authority, pursuant to Indiana Code 5-1.5-8-6.1 if sold to the Bond Bank, or pursuant to Indiana Code 5-1-14-5 if sold to an eligible purchaser thereunder. If the BANs are sold to the Authority, the Financial Assistance Agreement shall serve as the BAN Purchase Agreement. The BANs shall be issued in fully registered form, shall be numbered consecutively from ___R-1 (with the blank to be filled in with the last two digits of the calendar year in which such series of the BANs is issued, with an appropriate series designation in the event more than one series of BANs is expected to be issued in such calendar year) upwards, shall be issued in denominations of One Dollar ($1) or integral multiples thereof (or, if the BANs are purchased by the Bond Bank, the Authority or Rural Development, such other denomination or denominations acceptable to the Bond Bank, the Authority or Rural Development), shall be dated as of the date of issuance of the

BANs, and shall bear interest at a rate or rates not exceeding six and five-tenths percent (6.5%) per annum (or at such rate as provided in the QE Purchase Agreement if the BANs are sold to the Bond Bank or as provided in the Financial Assistance Agreement if the BANs are sold to the Authority), the exact rate or rates of interest to be determined by negotiations with the purchaser of the BANs and payable as provided in the BAN Purchase Agreement. The initial BANs delivered will mature on the date provided in the BAN Purchase Agreement. The BANs may be subject to renewal or extension, subject to the limitations set forth below, at an interest rate or rates not to exceed six and five-tenths percent (6.5%) per annum (or at such rate as provided in the QE Purchase Agreement if the BANs are sold to the Bond Bank or as provided in the Financial Assistance Agreement if the BANs are sold to the Authority) with the exact rate or rates to be negotiated with the purchaser of such BANs. The term of the BANs and all renewal BANs may not exceed five (5) years from the date of delivery of the initial BANs."

Section 2. This Ordinance is adopted by the Town Council for purposes of supplementing and amending the Bond Ordinance, and the terms and conditions of the Bond Ordinance, to the extent not inconsistent with the terms of this Ordinance, shall remain in full force and effect.

Section 3. This Ordinance shall be in full force and effect from and after its passage and the compliance with procedures as required by law.

PASSED AND ADOPTED this ____ day of August, 2026, by the Town Council of the Town of Lynnville, Indiana.

TOWN COUNCIL OF THE
TOWN OF LYNNVILLE, INDIANA

David Goldenberg, President

Rachel Titzer, Member

Doris Horn, Member

ATTEST:

Lauri Stockus, Clerk-Treasurer