

BROWN COUNTY, INDIANA

PROPOSED TIMETABLE

OCTOBER 24, 2017

INSTALLMENT PURCHASE CONTRACT

(Music Venue and Performing Arts Center Project)

TARGET DATE	ACTION
By Friday, November 3	Finalize terms of loan from State Bank of Lizton (the "Lender").
By Friday, November 3	Complete procedures to establish Performing Arts Center Building Corporation (the "Building Corporation").
By Friday, November 3	Complete preliminary design of project.
Friday, November 3	Complete draft of Installment Purchase Contract and Trust Indenture and circulate to working group for review and comment.
Friday, November 10	Deliver form of Resolution to Board of Commissioners for November 15 meeting.
By Wednesday, November 15	Complete two "as built" appraisals of improvements.
Wednesday, November 15	Meeting of <u>Board of Commissioners to pass resolution requesting Council approval of financing.</u>
Wednesday, November 15	Deliver to Brown County Convention and Visitors Commission ("CVC") form of resolution to pledge of Innkeeper's Tax Revenues to County for payments under installment purchase contract.
Wednesday, November 15	Deliver to County Council form of resolution to (a) enter into installment purchase contract and (b) pledge Innkeeper's Tax Revenues received from CVC, net operating revenues from the Project and other legally available revenues to payment of installments.
Wednesday, November 15	Deliver to Building Corporation form of resolution to (a) enter into installment purchase contract and (b) approve Trust Indenture and issuance of Note and Mortgage to Lender.
Monday, November 20	Meeting of <u>CVC to approve pledge of Innkeeper's Tax Revenues to County for payments under installment purchase contract.</u>

Monday,
November 20

Meeting of County Council to pass resolution to (a) enter into installment purchase contract and (b) pledge Innkeeper's Tax Revenues received from CVC, net operating revenues from the Project and other legally available revenues to payment of installments.

Monday,
November 20

Meeting of Building Corporation to pass resolution to (a) enter into installment purchase contract and (b) approve Trust Indenture and issuance of Note and Mortgage to Lender.

Thursday,
November 30

Execution of Installment Purchase Contract.

Thursday,
November 30

Closing.

Notes:

The Board of Commissioners meets the first Wednesday (at 9 a.m.) and the third Wednesday (at 6 p.m.) of each month.

The County Council meets on the third Monday of each month at 6:30 p.m.