

ORDINANCE NO. 2018-5

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF ROCKPORT, INDIANA, APPROVING THE REOFFERING OF THE CITY'S POLLUTION CONTROL REVENUE REFUNDING BONDS (INDIANA MICHIGAN POWER COMPANY PROJECT), SERIES 2009 A AND SERIES 2009 B, AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO.

WHEREAS, the City of Rockport, Indiana (the "Issuer") is authorized by Indiana Code 36-7-11.9 and 36-7-12, as amended (collectively, the "Act"), and by Indiana Code 5-1-5, as amended, to issue revenue bonds for the financing of pollution control facilities and to issue revenue bonds to refund and refinance such revenue bonds; and

WHEREAS, Indiana Michigan Power Company (formerly Indiana & Michigan Electric Company) (the "Company") previously initiated the acquisition, construction, installation and equipping of certain pollution control facilities (the "Project") at the Company's Rockport Generating Station, and a portion of the Project was financed and refinanced through the currently outstanding (i) Fifty Million Dollars (\$50,000,000) City of Rockport, Indiana, Pollution Control Revenue Refunding Bonds (Indiana Michigan Power Company Project), Series 2009 A (the "Series 2009 A Bonds"), and (ii) Fifty Million Dollars (\$50,000,000) City of Rockport, Indiana, Pollution Control Revenue Refunding Bonds (Indiana Michigan Power Company Project), Series 2009 B (the "Series 2009 B Bonds," and together with the Series 2009 A Bonds, the "Bonds"); and

WHEREAS, the Company has advised the Issuer that the Company proposes to remarket and reoffer (a) the Series 2009 A Bonds at a long-term interest rate under the Ninth Supplemental Indenture of Trust dated as of March 1, 2009 (the "Ninth Supplemental Indenture"), between the Issuer and Wells Fargo Bank, N.A., as trustee (the "Trustee"), and (b)

SECTION 2. The forms of the Financing Documents are hereby approved and all such documents shall be inserted in the minutes of the Common Council of the Issuer (the "Common Council") and kept on file by the Clerk-Treasurer of the Issuer (the "Clerk-Treasurer"). Two (2) copies of the Financing Documents are on file in the office of the Clerk-Treasurer for public inspection.

SECTION 3. The Bonds are payable as to principal, premium, if any, interest and purchase price solely from payments made by the Company under an Agreement of Sale dated as of December 1, 1984, between the Issuer and the Company, as amended, and the Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the Issuer.

SECTION 4. The Mayor and the Clerk-Treasurer are authorized and directed to execute those Financing Documents approved herein which require the signature of the Mayor and the Clerk-Treasurer and any other document which may be necessary or desirable to consummate the transaction, and their execution is hereby confirmed, on behalf of the City of Rockport. The signatures of the Mayor and the Clerk-Treasurer on the Bonds may be facsimile signatures. The Mayor and the Clerk-Treasurer may approve changes to the forms of the Financing Documents, with their execution thereof being conclusive evidence of their approval of such changes. To the extent that the amendments set forth in the Financing Documents cause the Bonds to be "reissued" for federal income tax purposes, such "reissuance" is hereby authorized and approved for all purposes. In such event, the Mayor and the Clerk-Treasurer and all other officers of the Issuer shall be authorized to take such actions and to execute such documents, in the manner described herein, to effectuate such "reissuance" for federal income tax purposes.