

ORDINANCE NO. 2019-5

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF ROCKPORT, INDIANA, APPROVING THE REOFFERING OF THE CITY'S POLLUTION CONTROL REVENUE REFUNDING BONDS (AEP GENERATING COMPANY PROJECT), SERIES 1995 A AND SERIES 1995 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, AEP Generating 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 (a) Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000) City of Rockport, Indiana, Pollution Control Revenue Refunding Bonds (AEP Generating Company Project), Series 1995 A (the "Series 1995 A Bonds"), and (b) Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000) City of Rockport, Indiana, Pollution Control Revenue Refunding Bonds (AEP Generating Company Project), Series 1995 B (the "Series 1995 B Bonds," and together with the Series 1995 A Bonds, the "Bonds"); and

WHEREAS, (a) the Series 1995 A Bonds were issued pursuant to the Amended and Restated Fifth Supplemental Indenture of Trust dated as of July 1, 2011, between the Issuer and Wells Fargo Bank, N.A., as successor trustee (the "Trustee") (the "Amended and Restated Fifth Supplemental Indenture"), and (b) the Series 1995 B Bonds were issued pursuant to the

Amended and Restated Sixth Supplemental Indenture of Trust dated as of July 1, 2011, between the Issuer and the Trustee (the "Amended and Restated Sixth Supplemental Indenture"); and

WHEREAS, the proceeds from the initial issuance of the Series 1995 A Bonds and Series 1995 B Bonds were used at the direction of the Company pursuant to an Agreement of Sale dated as of October 1, 1984, as amended by a First Amendment to Agreement of Sale dated as of August 1, 1985, a Second Amendment to Agreement of Sale dated as of July 1, 1995, and an Amended and Restated Second Amendment to Agreement of Sale dated as of July 1, 2011 (as amended, the "Agreement of Sale"); and

WHEREAS, the Company has advised the Issuer that the Company proposes to remarket and reoffer (a) the Series 1995 A Bonds at a long-term interest rate under the Amended and Restated Fifth Supplemental Indenture, and (b) the Series 1995 B Bonds at a long-term interest rate under the Amended and Restated Sixth Supplemental Indenture; and

WHEREAS, in connection with the proposed reoffering of the Bonds, the Company has requested certain amendments to the Amended and Restated Fifth Supplemental Indenture, the Amended and Restated Sixth Supplemental Indenture and the Agreement of Sale, for the purpose of providing a guaranty (the "Guaranty") from the Company's parent company of the Company's obligations pursuant to the Agreement of Sale; and

WHEREAS, it would appear that such reoffering of the Bonds would be of public benefit to the health, safety and general welfare of the Issuer and its citizens and complies with the purposes and provisions of the Act and Indiana Code 5-1-5; and

WHEREAS, substantially final forms of a First Amendment to Amended and Restated Fifth Supplemental Indenture of Trust (which would amend the Amended and Restated Fifth Supplemental Indenture), a First Amendment to Amended and Restated Sixth Supplemental

Indenture of Trust (which would amend the Amended and Restated Sixth Supplemental Indenture), a form of Series 1995 A Bond, a form of Series 1995 B Bond, and a Third Amendment to Agreement of Sale (hereinafter collectively referred to as the "Financing Documents"), all relating to the reoffering of the Series 1995 A Bonds in the principal amount of Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000) and the Series 1995 B Bonds in the principal amount of Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000), have been presented to the Issuer at this meeting;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF ROCKPORT, INDIANA:

SECTION 1. It is hereby found that the financing referred to in the Financing Documents consisting of the reoffering of the Bonds at a long-term interest rate will be of benefit to the health and general welfare of the Issuer and its citizens and does comply with the purposes and provisions of the Act.

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.

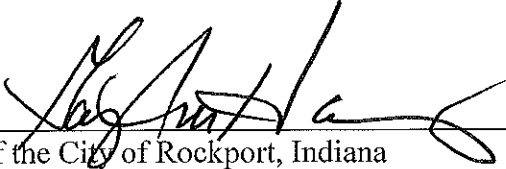
SECTION 3. The Bonds will be payable as to principal, premium, if any, interest and purchase price solely from payments made by the Company under the Agreement of Sale, as guaranteed by the Guaranty, and the Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the 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.

SECTION 5. The provisions of this Ordinance and the Financing Documents shall constitute a contract binding between the Issuer and the holder or holders of the Bonds and after the reoffering of said Bonds this Ordinance shall not be repealed or amended in any respect which would adversely affect the right of such holder or holders so long as said Bonds or the interest thereon remains unpaid.

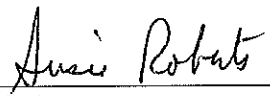
SECTION 6. This Ordinance shall be in full force and effect upon adoption and compliance with Indiana Code 36-4-6-14.

The foregoing was passed by the Common Council this 9th day of July, 2019,
at 4:45.m.



Mayor of the City of Rockport, Indiana

ATTEST:



Clerk-Treasurer

Presented by me to the Mayor this 9th day of July, 2019, at 4:45 PM



Clerk-Treasurer of the City of Rockport, Indiana

Approved and signed by me this 9th day of July, 2019.



Mayor of the City of Rockport, Indiana