

ORDINANCE NO. 2026-26

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY
OF COLUMBIA CITY, INDIANA, PLEDGING GENERAL
REVENUES TO LEASE RENTAL BONDS OF THE COLUMBIA
CITY BUILDING CORPORATION

WHEREAS, the Common Council ("Council") of the City of Columbia City, Indiana ("City") has determined that providing for the construction of an outdoor amphitheater as further described on Exhibit A attached hereto, together with all necessary appurtenances, related improvements and equipment (collectively, "Project") by the Columbia City Building Corporation ("Corporation") and the leasing of the same to the City is in the public interest of the citizens of the City; and

WHEREAS, the Council desires to pledge any legally available revenues of the City pursuant to IC 5-1-14-4 ("General Revenues") and, to the extent General Revenues are not sufficient, an ad valorem property tax to be levied on all taxable property in the City ("Property Taxes") to the payment of lease rental payments due under the Lease Agreement between the Corporation and the City ("Lease");

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

Section 1. In consideration of the City and Corporation's desire to proceed with the financing of the Project, the Council hereby irrevocably pledges the General Revenues, and to the extent the General Revenues are not sufficient, Property Taxes, for the payment of lease rentals due under the Lease, which pledge of General Revenues and, to the extent General Revenues are not sufficient, Property Taxes, is binding upon the issuance of the Corporation's Lease Rental Revenue Bonds of 2026 (Ad Valorem Property Tax Back-Up) without any further act or recording.

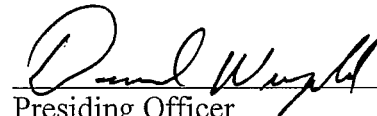
Section 2. The Council has not otherwise encumbered the General Revenues, and there are no other prior liens, encumbrances or other restrictions on the General Revenues, or on the City's ability to pledge the General Revenues.

Section 3. The Council will not take any action to repeal or rescind the pledge of the General Revenues for so long as the Lease remains in effect.

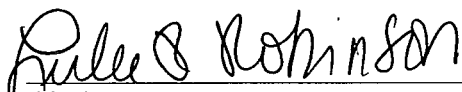
Section 4. This ordinance shall be in full force and effect immediately upon its passage and execution by the Mayor.

ALL OF WHICH IS ORDAINED by the Common Council of the City of Columbia City, Indiana, this 28th day of July, 2026.

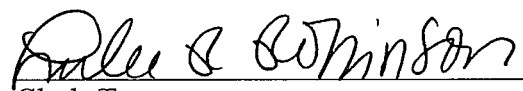
COMMON COUNCIL OF THE CITY OF
COLUMBIA CITY, INDIANA


Presiding Officer

Attest:


Clerk-Treasurer

Presented by me to the Mayor of the City of Columbia City, Indiana on the 28th day of July, 2026, at 06 : 02 a.m./p.m.


Clerk-Treasurer

Presented to and approved by me, the Mayor of the City of Columbia City, Indiana and signed on this 28th day of July, 2026, at 06 : 02 a.m./p.m.

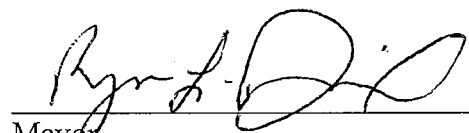

Mayor

EXHIBIT A

Project Description

The Eagle Park Amphitheater consisting of outdoor performance space, passive green spaces with landscaping, adult swing structures, lighting and utility improvements, accessible parking and pathways. The performance space is a 3,000 square foot +/- structure with a dual sided performance stage. An eastern performance stage will overlook approximately 20,000 square feet of terraced concrete wall seats and a western performance stage overlooking approximately 12,000 square feet of open lawn seating, together with all necessary appurtenances, related improvements and equipment.

