

**ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF  
FORT WAYNE, INDIANA, AUTHORIZING THE ISSUANCE OF  
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS  
(LANDING EXCHANGE PROJECT), AND AUTHORIZING AND  
APPROVING OTHER ACTIONS IN RESPECT THERETO**

WHEREAS, the City of Fort Wayne, Indiana (the "City") is a political subdivision of the State of Indiana and, by virtue of Indiana Code 36-7-11.9 and Indiana Code 36-7-12, each as amended (collectively, the "Act"), is authorized and empowered to adopt this ordinance ("Bond Ordinance") and to carry out its provisions; and

WHEREAS, Landing Exchange, LLC and/or The Model Group, Inc. (either directly or through an affiliate of either of such entities) (collectively, the "Company") desires to finance the acquisition, construction, installation and equipping of a new mixed-used building containing approximately 40 residential units and approximately 5,000 square feet of commercial space, all to be located at the northeast corner of Columbia Street and Harrison Street within the City (collectively, the "Project"), which Project will be located in or physically connected to the area within the City heretofore designated as the "Riverfront 1 – Columbia Street Economic Development Area" (the "Area") and which Project is an "economic development facility" (as defined in the Act); and

WHEREAS, the Project is the third phase of a multi-phase project, with the first two phases already completed by the Company in the area known as "The Landing" on Columbia Street in downtown Fort Wayne, Indiana ("Phases 1 and 2"); and

WHEREAS, the Company has requested that the City of Fort Wayne Economic Development Commission (the "Commission") and the City cause to be issued by the City its Taxable Economic Development Revenue Bonds (Landing Exchange Project), in one or more series in a combined principal amount not to exceed Four Million Dollars (\$4,000,000) (the

1 "Bonds"), pursuant to the Act, and provide all or a portion of the proceeds of such Bonds to the  
2 Company for the purpose of financing a portion of the costs of the Project; and

3 WHEREAS, the Commission has considered the issue of adverse competitive effect on  
4 any similar facilities located in the City, finding that the Project would not have an adverse  
5 competitive effect because there are no other similar businesses located in the Area (other than  
6 Phases 1 and 2), has determined and further found that the financing of the Project complies with  
7 the purposes and provisions of the Act, and that such financing will be of benefit to the health,  
8 prosperity, economic stability and general welfare of the City and its citizens, and has rendered  
9 and approved a report regarding the financing of a portion of the Project consistent with those  
10 findings (the "EDC Report"), and said EDC Report has been submitted to the City of Fort Wayne  
11 Plan Commission; and

12 WHEREAS, the Commission has heretofore (a) published notice of a public hearing (the  
13 "Public Hearing") on the proposed issuance of the Bonds, in accordance with Indiana  
14 Code 36-7-12-24, (b) conducted the Public Hearing in accordance with Indiana Code 36-7-12-24;  
15 and (c) adopted a resolution subsequent to the Public Hearing (the "EDC Resolution"); and

16 WHEREAS, the Commission has performed all actions required of it by the Act  
17 preliminary to and heretofore approved, recommended and forwarded this Bond Ordinance for a  
18 vote to the Common Council of the City (the "Common Council"), together with the substantially  
19 final forms of: (1) a Financing Agreement between the City and the Company (the "Financing  
20 Agreement"); (2) a Trust Indenture (the "Indenture") between the City and a trustee to be selected  
21 by the Controller of the City (the "Trustee"); and (3) the Bonds (the Financing Agreement, the  
22 Indenture and the Bonds, collectively, referenced herein as the "Financing Documents");

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24 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE  
25 CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:  
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1 SECTION 1. Findings; Public Benefits. The Common Council hereby confirms  
2 the findings set forth in the EDC Resolution and the EDC Report and hereby finds and  
3 determines (a) that the Project involves the acquisition, construction, installation and equipping  
4 of an "economic development facility," as that phrase is used in the Act; (b) that the public  
5 benefits to be accomplished by this Bond Ordinance through (i) the financing of a portion of the  
6 Project referred to in the Financing Documents, through the issuance and sale of the Bonds, (ii)  
7 the provision of a portion of the proceeds of the Bonds to the Company for the financing of a  
8 portion of the costs of the Project, (iii) the payment of the Bonds from certain real property tax  
9 increment revenues generated within the Area (as more particularly described in the Financing  
10 Documents) (the "TIF Revenues"), and (iv) the securing of said Bonds under the Indenture, are  
11 greater than the cost of public services which will be required by the Project; and (c) that the  
12 Project will not have an adverse competitive effect on any other similar facilities located in the  
13 Area (other than Phases 1 and 2). Based on the findings and determinations set forth in this  
14 Section 1, the Common Council hereby finds that the financing of a portion of the Project by the  
15 issuance of the Bonds under the Act (A) will be of benefit to the health, prosperity, economic  
16 stability and general welfare of the City and its citizens and (B) complies with the Act.

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18 SECTION 2. Authorization and Terms of the Bonds.

19 (a) The issuance of the Bonds is hereby authorized. The Bonds shall be payable as  
20 to principal and interest solely from the TIF Revenues or as otherwise provided in the Indenture.  
21 The Bonds are to be issued for the purpose of procuring funds to pay the costs of a portion of the  
22 acquisition, construction, installation and equipping of the Project, to fund a debt service reserve,  
23 if determined to be necessary, to pay capitalized interest, if determined to be necessary, and to  
24 pay costs of issuance of the Bonds, as more particularly set out in the Financing Documents.

25 (b) The Bonds may be issued in one or more series (with the series designation to  
26 reflect the calendar year of issuance, together with a letter designation in the event multiple series  
27 of Bonds are issued), in a combined aggregate principal amount not to exceed Four Million  
28 Dollars (\$4,000,000). Each series of the Bonds shall (i) mature not more than twenty-five (25)  
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1 years after the date of issuance of the Bonds; (ii) bear interest at a taxable rate or rates as  
2 determined with the purchaser of such series of the Bonds not exceeding eight percent (8.0%) per  
3 annum; and (iii) contain such other terms and provisions as may be provided in the Financing  
4 Documents and subsection (c) below.

5 (c) Notwithstanding anything in this Bond Ordinance to the contrary and in addition  
6 to the terms in subsections (a) and (b) above, the Bonds shall: (i) be executed at or prior to the  
7 closing date by the manual or facsimile signatures of the Mayor of the City (the "Mayor") and the  
8 Clerk of the City (the "City Clerk"); (ii) be dated as of the date of their delivery; (iii) be issued in  
9 fully registered form in denominations of One Hundred Thousand Dollars (\$100,000) and  
10 integral multiples of One Thousand Dollars (\$1,000) in excess thereof or as otherwise provided  
11 in the Indenture; (iv) be subject to redemption as provided in the Financing Documents; (v) be  
12 payable in lawful money of the United States of America; (vi) be subject to registration on the  
13 bond register as provided in the Financing Documents; (vii) be payable at the office of the  
14 Trustee or as provided in the Financing Documents; and (viii) contain such other terms and  
15 provisions as may be provided in the Financing Documents.

16 (d) The Bonds shall never constitute a general obligation of, an indebtedness of, or a  
17 charge against the general credit or taxing power of the City, nor are the Bonds payable in any  
18 manner from revenues raised by taxation (except to the extent of the pledge of TIF Revenues),  
19 but the Bonds shall be special and limited obligations of the City, payable solely from the TIF  
20 Revenues and other amounts derived from the Financing Documents. Any series of the Bonds  
21 may be issued as "draw down" bonds such that the principal of such series of Bonds shall not be  
22 payable and the interest thereon shall not accrue until such principal amount has been advanced  
23 pursuant to disbursements made pursuant to the Indenture.

24 SECTION 3. Approval of Financing. The proposed financing of the Project by  
25 the issuance of the Bonds in the form that such financing was approved by the Commission, is  
26 hereby approved.  
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1 SECTION 4. Financing Documents. The substantially final forms of the  
2 Financing Documents before this meeting are hereby approved and are by this reference  
3 incorporated in this Bond Ordinance and the City Clerk is hereby directed, in the name and on  
4 behalf of the City, to insert them into the minutes of the Common Council and to keep two copies  
5 of the Financing Documents in the office of the City Clerk and available for public inspection in  
6 accordance with Indiana Code 36-1-5-4.

7 SECTION 5. Execution and Delivery of Financing Documents. The Mayor and  
8 the City Clerk are, and each of them is, authorized and directed (a) to execute and attest the  
9 Financing Documents approved herein on behalf of the City, including the Bonds authorized  
10 herein, and (b) to affix or imprint by any means the seal of the City to the Bonds. The signatures  
11 of the Mayor and the City Clerk on the Bonds may be either manual or facsimile signatures. In  
12 addition, the Mayor, the Controller of the City (the "Controller") and the City Clerk are, and each  
13 of them is, authorized and directed to execute and attest any other document which may be  
14 necessary or desirable prior to, on or after the date hereof to consummate or facilitate the  
15 transaction authorized herein. The Controller is authorized to arrange for delivery of such Bonds  
16 to the Trustee named in the Indenture and payment for the Bonds will be made to the Trustee  
17 named in the Indenture, and after such payment, the Bonds will be delivered by the Trustee to the  
18 purchaser thereof.

19 SECTION 6. Sale of the Bonds. The Controller is authorized and directed to sell  
20 the Bonds to the original purchasers of the Bonds at a price of not less than ninety-nine percent  
21 (99.0%) of the principal amount thereof.

22 SECTION 7. Changes in Financing Documents. The Mayor and the Controller  
23 are hereby authorized, in the name and on behalf of the City, without further approval of the  
24 Common Council or the Commission, to approve such changes in the Financing Documents as  
25 may be permitted by the Act, such approval to be conclusively evidenced by the execution  
26 thereof. The Mayor and the Controller are, and each of them is, hereby expressly authorized to  
27 approve any modifications or additions to the documents constituting the Financing Documents  
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1 which take place after the date of this Bond Ordinance with the review and advice of counsel to  
2 the City, it being the express understanding of the Common Council that said Financing  
3 Documents are in substantially final form as of the date of this Bond Ordinance. The approval of  
4 said modifications or additions shall be conclusively evidenced by the execution and attestation  
5 thereof and the affixing of the seal thereto or the imprinting of the seal thereon; provided,  
6 however, that no such modification or addition shall change the maximum principal amount of,  
7 maximum interest rate on, or repayment period of the Bonds or described in Indiana  
8 Code 36-7-12-27 as approved by the Common Council by this Bond Ordinance without further  
9 consideration by the Common Council.

10 SECTION 8. General. The Mayor, the Controller and the City Clerk are, and each  
11 of them is, hereby authorized and directed, in the name and on behalf of the City, to execute,  
12 attest or endorse any and all agreements, documents and instruments, perform any and all acts,  
13 approve any and all matters, and do any and all other things deemed by them, or each of them, to  
14 be necessary or desirable in order to carry out and comply with the intent, conditions and  
15 purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned  
16 herein), the Project, the issuance and sale of the Bonds, and the securing of the Bonds under the  
17 Financing Documents, and any such execution, endorsement, performance or doing of other  
18 things heretofore effected be, and hereby is, ratified and approved.

19 SECTION 9. Binding Effect. The provisions of this Bond Ordinance and the  
20 Indenture securing the Bonds shall constitute a contract binding between the City and the holders  
21 of the Bonds, and after the issuance of said Bonds, this Bond Ordinance shall not be repealed or  
22 amended in any respect which would adversely affect the rights of such holders so long as said  
23 Bonds or the interest thereon remains unpaid.

24 SECTION 10. Repeal. All ordinances or parts of ordinances in conflict herewith  
25 are hereby repealed.  
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1 SECTION 11. Effective Date. This Bond Ordinance shall be effective upon its  
2 passage by the Common Council, in accordance with procedures as required by law.  
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5 \_\_\_\_\_  
6 Council Member

7 APPROVED AS TO FORM AND LEGALITY:

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10 Malak B. Heiny, City Attorney  
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**RESOLUTION NO. 2025-01-16**

**RESOLUTION OF THE CITY OF FORT WAYNE  
ECONOMIC DEVELOPMENT COMMISSION  
AUTHORIZING THE ISSUANCE OF TAXABLE  
ECONOMIC DEVELOPMENT REVENUE BONDS  
(LANDING EXCHANGE PROJECT), AND  
APPROVING OTHER ACTIONS IN RESPECT THERETO**

WHEREAS, the City of Fort Wayne Economic Development Commission (the "Commission") is a commission operating and existing under and pursuant to the authority of Indiana Code 36-7-11.9 and Indiana Code 36-7-12, each as amended (collectively, the "Act"); and

WHEREAS, the Commission is authorized by the Act to investigate, study and survey the need for job opportunities, industrial diversification, water services and pollution control facilities in the City of Fort Wayne, Indiana (the "City"), and to recommend action to improve or promote job opportunities, industrial diversification, water services and the availability of pollution control facilities in the City; and

WHEREAS, Landing Exchange, LLC and/or The Model Group, Inc. (either directly or through an affiliate of either of such entities) (collectively, the "Company") has requested that the Commission and the City consider a proposal to finance under the Act a portion of an economic development facility project for the acquisition, construction, installation and equipping of a new mixed-used building containing approximately 40 residential units and approximately 5,000 square feet of commercial space, all to be located at the northeast corner of Columbia Street and Harrison Street within the City (collectively, the "Project"), to be constructed in the area within the City heretofore designated as the "Riverfront 1 – Columbia Street Economic Development Area" (the "Area"); and

WHEREAS, the Commission has studied the Project and the proposed financing of a portion of the Project and the effect thereof on the health, prosperity, economic stability and general welfare of the City and its citizens; and

WHEREAS, the creation of employment opportunities and additional payroll in the City to be achieved by the Project will be of benefit to the health, prosperity, economic stability and general welfare of the City and its citizens; and

WHEREAS, the Commission has held a public hearing for itself and on behalf of the Common Council of the City (the "Common Council"), duly noticed, in connection with the financing of a portion of the Project;

NOW, THEREFORE, BE IT RESOLVED, by the City of Fort Wayne Economic Development Commission as follows:

SECTION 1. The Commission finds that the proposed financing of the Project referred to in the form of (i) the Financing Agreement between the Company and the City (the "Financing Agreement"), and (ii) the Trust Indenture between the City and a trustee to be selected by the Controller of the City (including the form of bond set forth in said Trust Indenture) (the "Trust Indenture," and together with the Financing Agreement, the "Financing Documents"), presented to this meeting complies with the purposes and provisions of the Act and will be of benefit to the health, prosperity, economic stability and general welfare of the City and its citizens.

SECTION 2. The proposed financing of a portion of the Project for the Company and the substantially final forms of the Financing Documents relating to the issuance and sale of one or more series of taxable economic development revenue bonds of the City for such financing, in an aggregate principal amount not to exceed Four Million Dollars (\$4,000,000) (the "Bonds"),

along with the form of Ordinance to be adopted by the Common Council, as presented to this meeting, are hereby approved.

SECTION 3. The Mayor, the Controller and the Clerk of the City are authorized to make such changes in the Financing Documents without the subsequent approval of this Commission or of the Common Council as are necessary or appropriate to effect the intent of this Resolution and as are permissible under the Act, all to be evidenced by the execution of the Financing Documents by the Mayor of the City and the attestation thereof by the Clerk of the City.

SECTION 4. The Commission has held a hearing open to the public and has heretofore considered whether the Project will have an adverse competitive effect on any similar facilities already constructed and operating in the City and has heretofore made certain findings of fact based upon the evidence presented, including that the Project will be of benefit to the health, prosperity, economic stability and general welfare of the City and its citizens and comply with the purposes and provisions of the Act and that the benefits to the public indicate that the Project should be supported by the issuance of the Bonds.

SECTION 5. The Commission hereby approves and ratifies the prior publication of the notice of public hearing regarding the Project required by Indiana Code 36-7-12-24(a).

SECTION 6. The Secretary of the Commission shall initial and then insert a copy of the forms of Financing Documents approved by this Resolution in the Minute Book of this Commission.

SECTION 7. A copy of this Resolution and the other documents approved by this Resolution and the form of Ordinance shall be presented in their substantially final forms by the Secretary of this Commission to the Clerk of the City for presentation to the Common Council.

Adopted this 16th day of January, 2025.

CITY OF FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION



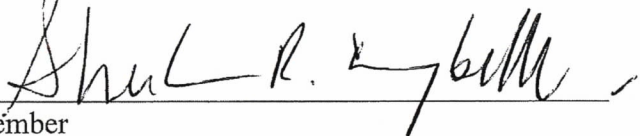
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**FINANCING AGREEMENT**

**BETWEEN**

**LANDING EXCHANGE, LLC**

**AND**

**CITY OF FORT WAYNE, INDIANA**

**Dated as of \_\_\_\_\_ 1, 2025**



## FINANCING AGREEMENT

This FINANCING AGREEMENT (the "Financing Agreement") dated as of \_\_\_\_\_ 1, 2025, between LANDING EXCHANGE, LLC, a limited liability company organized under the laws of the State of Indiana (the "Company"), and the CITY OF FORT WAYNE, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the "Issuer"),

### PRELIMINARY STATEMENT

WHEREAS, Indiana Code 36-7-11.9 and 36-7-12, each as supplemented and amended (collectively, the "Act"), authorizes and empowers the Issuer to issue revenue bonds and enter into agreements with companies to allow companies to construct economic development facilities within the territorial jurisdiction of the City of Fort Wayne, Indiana, and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, after giving notice in accordance with the Act and Indiana Code 5-3-1, the City of Fort Wayne Economic Development Commission held a public hearing and the Issuer, upon finding that the Project (as defined herein) and the proposed financing of a portion of the acquisition, construction, installation and equipping thereof (the "Financed Portion") will create additional employment opportunities in the City of Fort Wayne, Indiana; will benefit the health, safety, morals and general welfare of the citizens of the City of Fort Wayne and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Issuer intends to issue its Taxable Economic Development Revenue Bonds, Series 2025 (Landing Exchange Project), in the aggregate principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) (the "Series 2025 Bonds") pursuant to the Trust Indenture dated as of \_\_\_\_\_ 1, 2025 (the "Trust Indenture"), between the Issuer and \_\_\_\_\_, as trustee (the "Trustee"), and to provide a portion of the proceeds of the Series 2025 Bonds pursuant to the provisions of this Financing Agreement to the Company to finance the Financed Portion of the Project to be located in the Phase III Allocation Area, which is an allocation area located in the Riverfront 1 – Columbia Street Economic Development Area, within the City of Fort Wayne, Indiana (the "Allocation Area"), and which is an "allocation area" as described in Indiana Code 36-7-14-39]; and

WHEREAS, this Financing Agreement provides for the use by the Company of a portion of the proceeds of the Series 2025 Bonds to finance the Financed Portion of the Project; and

WHEREAS, the City of Fort Wayne, Indiana, Department of Redevelopment, acting by and through the City of Fort Wayne Redevelopment Commission, and The Model Group, Inc. (an affiliate of the Company) entered into an Economic Development Agreement dated September 9, 2024 (the "Economic Development Agreement") providing for the development of the Project and other related matters [reference to agreement pursuant to which Landing Exchange, LLC assumes obligations of The Model Group under the Economic Development Agreement, to be added]; and

WHEREAS, the Series 2025 Bonds issued under the Trust Indenture will be payable solely out of TIF Revenues (as hereinafter defined);

NOW, THEREFORE, in consideration of the premises, the representations, warranties and commitments given by the Company to the Issuer, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Issuer hereby further covenant and agree as follows:

## ARTICLE I

### DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this Financing Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

"Act" shall have the meaning set forth in the Preamble hereof.

"Allocation Area" shall have the meaning set forth in the Preamble hereof.

"Company" means Landing Exchange, LLC, an Indiana limited liability company, or any successors thereto permitted under Section 3.2 hereof.

"Economic Development Agreement" means the Economic Development Agreement dated September 9, 2024, between the City of Fort Wayne, Indiana, Department of Redevelopment, acting by and through the Redevelopment Commission, and The Model Group, Inc. (an affiliate of the Company).

"Financed Portion" means that portion of the Project financed from the proceeds of the Series 2025 Bonds. The Financed Portion of the Project is more particularly described in Exhibit A attached hereto.

"Issuer" means the City of Fort Wayne, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

"Project" means the acquisition, construction, installation and equipping of a new mixed-used building containing approximately 40 residential units and approximately 5,000 square feet of commercial space, all to be located at the northeast corner of Columbia Street and Harrison Street within the City of Fort Wayne, to be constructed in the Allocation Area.

"Redevelopment Commission" means the City of Fort Wayne Redevelopment Commission.

"Series 2025 Bond Fund" means the Series 2025 Bond Fund established by Section 4.2 of the Trust Indenture.

"Series 2025 Bondholder" or "owner of a Series 2025 Bond" or any similar term means the owner of a Series 2025 Bond.

"Series 2025 Bonds" means the City of Fort Wayne, Indiana, Taxable Economic Development Revenue Bonds, Series 2025 (Landing Exchange Project), in the aggregate principal amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_).

"State" means the State of Indiana.

"TIF Revenues" means the property tax proceeds received by the Redevelopment Commission and pledged to the Issuer pursuant to a resolution adopted by the Redevelopment

Commission on \_\_\_\_\_, 202\_\_, from the assessed valuation of real property in the Allocation Area, and from other allocation areas which are located within the Riverfront 1 – Columbia Street Economic Development Area to the extent remaining after payment of any outstanding obligations payable from such other allocation areas, in excess of the assessed valuation described in Indiana Code 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of this Financing Agreement or may be amended from time to time (and less reasonable and documented administrative costs resulting from the issuance of the Series 2025 Bonds and administration of the Allocation Area, up to a maximum of \$ \_\_\_\_\_ annually).

"Trust Indenture" means the Trust Indenture dated as of \_\_\_\_\_ 1, 2025, between the Issuer and the Trustee and all amendments and supplements thereto.

"Trustee" means \_\_\_\_\_, a national banking association, as Trustee pursuant to the Trust Indenture.

Section 1.2. Rules of Interpretation. For all purposes of this Financing Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This Financing Agreement" means this instrument as originally executed and as it may from time to time be supplemented, modified or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Financing Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied in the United States of America.

(e) Any terms not defined herein but defined in the Trust Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this Financing Agreement shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following exhibit is attached to and incorporated by reference and made a part of this Financing Agreement.

Exhibit A. Project Description.

(End of Article I)

## ARTICLE II

### REPRESENTATIONS; USE OF SERIES 2025 BOND PROCEEDS

Section 2.1. Representations by Issuer. The Issuer represents and warrants that:

(a) The Issuer is a municipal corporation organized and existing under the laws of the State. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this Financing Agreement and to carry out its obligations hereunder. The Issuer has been duly authorized to execute and deliver this Financing Agreement. The Issuer agrees that it will do or cause to be done all things within its control and necessary to preserve and keep in full force and effect its existence.

(b) Pursuant to the Economic Development Agreement, the Issuer agrees to provide the net proceeds from the issuance of the Series 2025 Bonds in the amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) to the Company for the costs associated with the acquisition, construction, installation and equipping of the Financed Portion of the Project (with \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) of the proceeds from the Series 2025 Bonds to be used for costs of issuance of the Series 2025 Bonds), subject to the execution and delivery of this Financing Agreement, all for the benefit of the holders of the Series 2025 Bonds, to create additional employment opportunities in the City of Fort Wayne, Indiana and to benefit the health, safety, morals and general welfare of the citizens of the City of Fort Wayne and the State.

Section 2.2. Representations by Company. The Company represents and warrants that:

(a) It is a limited liability company validly existing under the laws of the State of Indiana and authorized to do business in the State, is not in violation of any laws in any manner material to its ability to perform its obligations under this Financing Agreement, and has full power to enter into and by proper action has duly authorized the execution and delivery of this Financing Agreement.

(b) All of the proceeds from the Series 2025 Bonds provided to the Company hereunder (including any income earned on the investment of such proceeds) will be used to finance the Financed Portion of the Project.

(c) The Project will preserve and create additional jobs and employment opportunities within the boundaries of the City of Fort Wayne, Indiana. Further, the Company intends to operate or cause the Project to be operated as an economic development facility as defined in Indiana Code 36-7-11.9-3 (which operation may not include facilities described in Indiana Code 36-7-11.9-3(a)(2)(A) through (N)), until the expiration or earlier termination of this Financing Agreement as provided herein.

(d) Neither the execution and delivery of this Financing Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Financing Agreement, conflicts with or results in a breach of the terms, conditions or provisions of the Company's articles of

organization or operating agreement or any restriction or any agreement or instrument to which the Company is now a party or by which it is bound or to which any of its property or assets is subject or (except in such manner as will not materially impair the ability of the Company to perform its obligations hereunder) of any statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or its property, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Company of this Financing Agreement do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(f) This Financing Agreement has been duly executed and delivered by the Company and constitutes the legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization or other similar laws affecting the enforcement of creditors' rights in general.

(g) There are no actions, suits or proceedings pending, or, to the knowledge of the Company, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might impair the ability of the Company to perform its obligations under this Financing Agreement.

(h) The Company represents that it will perform its obligations and covenants under the Economic Development Agreement.

(i) The Company acknowledges that it has received an executed copy of the Trust Indenture and is familiar with its provisions, and agrees to be bound by the provisions thereof directly or indirectly related to it.

(End of Article II)

## ARTICLE III

### PARTICULAR COVENANTS OF THE COMPANY

Section 3.1. Payment of Principal and Interest; Payment of TIF Revenues. In accordance with the Trust Indenture, the Series 2025 Bonds are payable solely and only from TIF Revenues as pledged to the Issuer by the Redevelopment Commission pursuant to a resolution adopted by the Redevelopment Commission on \_\_\_\_\_, 202\_\_. Under no circumstances shall the Company be liable for making any payments due under the Trust Indenture or the Series 2025 Bonds, including any payment of the principal of or premium, if any, or interest on the Series 2025 Bonds. The Trust Indenture provides that the Issuer shall transfer TIF Revenues to the Series 2025 Bond Fund on or before each January 15 and July 15, commencing \_\_\_\_\_ 15, 202\_\_ in an amount sufficient for the payment of the Series 2025 Bonds due on the immediately succeeding February 1 or August 1.

Section 3.2. Maintenance of Existence. The Company agrees that it will maintain its existence as a limited liability company, will not dissolve or otherwise dispose of all or substantially all of its assets, and will not consolidate with or merge into another entity, or permit one or more other entities to consolidate or merge with it; provided, that the Company may, without violating the agreement contained in this Section 3.2, consolidate or merge with another entity, permit one or more other entities to consolidate or merge into it, or transfer to another entity organized under the laws of one of the states of the United States all or substantially all of its assets as an entirety and thereafter dissolve provided (a) the surviving, resulting or transferee entity, as the case may be, is organized under the laws of one of the states of the United States, and (b) to the extent that the Company is not the surviving entity, such entity assumes in writing all of the obligations of the Company herein, including the obligations of the Company under the Economic Development Agreement.

Section 3.3. Economic Development Agreement. The Company agrees to perform all material matters provided by the Economic Development Agreement to be performed by the Company and to comply with all material provisions of the Economic Development Agreement applicable to the Company, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Economic Development Agreement to be an "Event of Default" by the Company or, with the passage of time or the giving of notice, or both, would constitute an "Event of Default" on the part of the Company under the Economic Development Agreement.

Section 3.4. Payment of Costs of Issuance of Series 2025 Bonds, Other Fees and Expenses. Proceeds from the sale of the Series 2025 Bonds in the amount of \_\_\_\_\_ Dollars (\$) \_\_\_\_\_ shall be used to pay the costs of issuance of the Series 2025 Bonds.

Section 3.5. Completion and Use of Project. The Company agrees that it will make, execute, acknowledge and deliver contracts, orders, receipts, writings and instructions with any other persons, firms or corporations in connection with the Project and in general do all things reasonably within its power which may be requisite or proper, for the acquisition, construction, installation and equipping of the Project and, upon completion, the Company will operate and

maintain the Project in such manner as reasonably within the Company's power so as to conform with all applicable zoning, planning, building, environmental and other applicable governmental regulations and so as to be consistent with the Act.

The Issuer does not make any warranty, either express or implied, that the moneys, which under the provisions of this Financing Agreement will be available for payment of the costs of the Financed Portion of the Project, will be sufficient to pay all the costs which will be incurred with respect to the Financed Portion. The Company agrees that if, after exhaustion of such moneys, the Company should pay the costs of completing the Financed Portion, it shall not be entitled to any reimbursement therefor from the Issuer.

Section 3.6. Sale, Substitution or Lease of Facilities. Subject to Section 7.4 hereof, the Company may sell, lease or transfer or otherwise dispose of the Project or any portion thereof only if the sale, lease or transfer or other disposition shall require the purchaser, lessee, transferee or other party, as the case may be, to assume all of the obligations of the Company under this Financing Agreement.

Section 3.7. Other Amounts Payable by the Company. The Company covenants and agrees to pay the following:

(a) All reasonable fees, charges and expenses, including agent and counsel fees and expenses, of the Trustee incurred under the Trust Indenture, as and when the same become due to the extent TIF Revenues of the Redevelopment Commission are not available.

(b) An amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer under this Financing Agreement and in connection with the performance of its obligations under this Financing Agreement or the Indenture, to the extent that such expenses are not included in the Bonds.

(c) All reasonable expenses incurred in connection with the enforcement of any rights under this Financing Agreement or the Indenture by the Issuer, the Trustee or the Bondholders.

(d) All other payments of whatever nature which the Company has agreed to pay or assume under the provisions of the Financing Agreement.

Notwithstanding anything in this Section 3.7 to the contrary, the Company may, without creating an event of default as herein defined, after making the payments required by this Section 3.7, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee. For the avoidance of doubt, the Company shall have no obligation to pay debt service on the Bonds and the Issuer and Company acknowledge that payment of debt service on the Bonds is limited solely to the Trust Estate (as defined in the Indenture) which includes primarily the TIF Revenues.

Section 3.8. Indemnity. The Company will pay, and protect, indemnify and save the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof), the Bondholders and the Trustee harmless from and against, all liabilities, losses,

damages, costs, expenses (including attorneys' fees and expenses of the Issuer and the Trustee), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

- (a) Violation by the Company of any agreement or condition of this Financing Agreement;
- (b) Violation of any contract, agreement or restriction by the Company relating to the Project, or a part thereof;
- (c) Violation of any law, ordinance or regulation by the Company arising out of the ownership, occupancy or use of the Project, or a part thereof;
- (d) Any act, failure to act, or misrepresentation by the Company, or any of the Company's agents, contractors, servants, employees or licensees; and
- (e) The provision of any information or certification furnished by the Company to the Bondholders in connection with the issuance and sale of the Bonds or the Project.

The Company hereby further agrees to indemnify and hold harmless the Trustee from and against any and all costs, claims, liabilities, losses or damages whatsoever (including reasonable costs and fees of counsel, auditors or other experts), asserted or arising out of or in connection with the acceptance or administration of the trusts established pursuant to the Trust Indenture, except costs, claims, liabilities, losses or damages resulting from the gross negligence or willful misconduct of the Trustee, including the reasonable costs and expenses (including the reasonable fees and expenses of its counsel) of defending itself against any such claim or liability in connection with its exercise or performance of any of its duties hereunder and of enforcing this indemnification provision.

The indemnifications of the Issuer and the Trustee set forth in this Section 3.8 shall survive the termination of the Trust Indenture and/or the resignation or removal of the Trustee for so long as the Bonds are outstanding.

The foregoing shall not be construed to prohibit the Company from pursuing its remedies against either the Issuer or the Trustee for damages to the Company resulting from personal injury or property damage caused by the intentional misrepresentation or misconduct of either the Issuer or the Trustee.

(End of Article III)

## ARTICLE IV

### EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 4.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an “event of default” hereunder:

(i) failure of the Company to observe and perform any agreement, term or condition contained in this Financing Agreement, and the continuation of such failure for a period of thirty (30) days after notice thereof (unless such failure relates to a payment of money in which event the continuation of such failure shall continue for a period of ten (10) days after notice thereof) shall have been given to the Company by the Issuer or the Trustee, or for such longer period as the Issuer and the Trustee may agree to in writing; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the Company institutes curative action within the applicable period and diligently pursues that action to completion and provides the Issuer and the Trustee with a certification to such effect;

(ii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Company in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Company or for any substantial part of its property, or ordering the windup or liquidation of its affairs and the same is not dismissed within sixty (60) days after entry; or the filing and pendency for sixty (60) days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law;

(iii) the commencement by the Company of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Company or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of the Company generally to pay its debts as such debts become due, or the taking of corporate action by the Company in furtherance of any of the foregoing; or

(iv) any event of default under Section 7.1 of the Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

Upon the occurrence of an event of default described in this Section 4.1, the Trustee, with or without entry, personally or by attorney, may in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in this Financing Agreement or in aid of

the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all fees and costs incurred by the Trustee and the Issuer under this Article IV shall be paid to the Issuer and the Trustee by the Company on demand.

If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this Financing Agreement, the Company will have completely cured such default, then in every case such default will be waived, rescinded and annulled by the Trustee by written notice given to the Company. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

Section 4.2. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 4.3. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this Financing Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 4.4. Waiver of Extension, Appraisal or Stay Laws. To the extent permitted by law, the Company will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Financing Agreement; and the Company hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 4.5. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article IV may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article IV are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Financing Agreement invalid or unenforceable under the provisions of any applicable law.

Section 4.6. Company Right to Cure. Upon any default under this Financing Agreement, the non-defaulting party shall provide the Company with notice of such default and the Company shall have the right, but not the obligation, to cure any such default and the non-defaulting party agrees to accept a cure by Company of such default.

(End of Article IV)

## ARTICLE V

### IMMUNITY

Section 5.1. Extent of Covenants of the Issuer; No Personal Liability. No recourse shall be had for the payment of the principal of or interest on any of the Series 2025 Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Series 2025 Bonds, the Trust Indenture or this Financing Agreement against any past, present or future member, director, officer, agent, attorney or employee of the Issuer, or any incorporator, member, director, officer, employee, agent, attorney or trustee of any successor thereto, as such, either directly or through the Issuer or any successor thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, member, director, officer, employee, agent, attorney or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of the Trust Indenture and this Financing Agreement (and any other agreement entered into by the Issuer with respect thereto) and the issuance of the Series 2025 Bonds.

Section 5.2. Liability of Issuer. Any and all obligations of the Issuer under this Financing Agreement are special, limited obligations of the Issuer, payable solely out of the TIF Revenues and as otherwise provided under this Financing Agreement and the Trust Indenture. The obligations of the Issuer hereunder shall not be deemed to constitute an indebtedness or an obligation of the Issuer, the State or any political subdivision or taxing authority thereof within the purview of any constitution limitation or provision, or a pledge of the faith and credit or a charge against the credit or general taxing powers, if any, of the Issuer, the State or any political subdivision or taxing authority thereof.

(End of Article V)

## ARTICLE VI

### SUPPLEMENTS AND AMENDMENTS TO THIS FINANCING AGREEMENT

Section 6.1. Supplements and Amendments to this Financing Agreement. The Company and the Issuer may from time to time enter into such supplements and amendments to this Financing Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof; provided, that to the extent that such supplements and amendments materially adversely affect the rights of the holders of the Series 2025 Bonds, any such supplement or amendment shall require the consent of the holders of a majority of the principal amount of the Series 2025 Bonds; provided, further, that to the extent that such supplements and amendments materially adversely affect the Trustee, any such supplement or amendment shall require the consent of the Trustee.

(End of Article VI)

## ARTICLE VII

### MISCELLANEOUS PROVISIONS

Section 7.1. Financing Agreement for Benefit of Parties Hereto. Except to the extent of any rights provided to the Trustee in the Trust Indenture, nothing in this Financing Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, any right, remedy or claim under or by reason of this Financing Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Financing Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, and their successors and assigns.

Section 7.2. Severability. In case any one or more of the provisions contained in this Financing Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

Section 7.3. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer and the Company may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Financing Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer:           City of Fort Wayne, Indiana  
                              200 East Berry Street, Suite 420  
                              Fort Wayne, Indiana 46802  
                              Attention: Controller

To the Company:       \_\_\_\_\_

                                  \_\_\_\_\_

                                  \_\_\_\_\_, \_\_\_\_\_

Section 7.4. Successors and Assigns. Except as otherwise provided herein, the rights and obligations contained in this Agreement may not be assigned by the Company without the express prior written consent of the Issuer, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, the Company may assign its rights and obligations pursuant to this Agreement, without the written consent of the Issuer, to an entity controlled by, controlled with, or controlling the Company, provided that the Company provides the Issuer with ten (10) days' prior written notice of said assignment with a copy of a written assignment document and provided the Company shall remain liable pursuant to this Agreement.

Whenever in this Financing Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Financing Agreement contained by or on behalf of the

Company, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not; provided, however, that the Company may not assign the Project or its rights and obligations under this Financing Agreement if the successors and assigns do not intend to utilize the Project as an economic development facility as defined in Indiana Code 36-7-11.9-3 (which use may not include facilities described in Indiana Code 36-7-11.9-3(a)(2)(A) through (N)).

Section 7.5. Counterparts. This Financing Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Financing Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 7.6. Governing Law. It is the intention of the parties hereto that this Financing Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and enforced in accordance with, the laws of Indiana.

(End of Article VII)

IN WITNESS WHEREOF, the Issuer and the Company have caused this Financing Agreement to be executed in their respective names, and attested by their duly authorized officers, all as of the date first above written.

LANDING EXCHANGE, LLC

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

CITY OF FORT WAYNE, INDIANA

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Clerk

## **EXHIBIT A**

### **PROJECT DESCRIPTION**

The Financed Portion of the Project consists of the payment of the costs of acquisition, construction, installation and equipping of all or any or any portion of the following: land, interests in land, site improvements, infrastructure improvements, buildings, structures, machinery, equipment and furnishings for a new mixed-used building containing approximately 40 residential units and approximately 5,000 square feet of commercial space, all to be located at the northeast corner of Columbia Street and Harrison Street within the City of Fort Wayne, which is located in the Allocation Area.

**TRUST INDENTURE**

**BETWEEN**

**CITY OF FORT WAYNE, INDIANA**

**AND**

\_\_\_\_\_,  
as Trustee

\$ \_\_\_\_\_

**CITY OF FORT WAYNE, INDIANA, TAXABLE  
ECONOMIC DEVELOPMENT REVENUE BONDS,  
SERIES 2025 (LANDING EXCHANGE PROJECT)**

**Dated as of \_\_\_\_\_ 1, 2025**

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TRUST INDENTURE

THIS TRUST INDENTURE (the "Indenture") dated as of the 1st day of \_\_\_\_\_, 2025, between the CITY OF FORT WAYNE, INDIANA (the "Issuer"), a municipal corporation organized and existing under the laws of the State of Indiana, and \_\_\_\_\_, a bank duly organized, existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Indiana, with a corporate trust office in \_\_\_\_\_, Indiana, as trustee (the "Trustee"),

WITNESSETH:

WHEREAS, Indiana Code 36-7-11.9 and Indiana Code 36-7-12, each as supplemented and amended (collectively, the "Act"), authorizes and empowers the Issuer to issue revenue bonds and to use the proceeds therefrom for the purpose of financing economic development facilities within the territorial jurisdiction of the City of Fort Wayne, Indiana, and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, the City of Fort Wayne, Indiana, Department of Redevelopment, acting by and through the City of Fort Wayne Redevelopment Commission (the "Redevelopment Commission"), and The Model Group, Inc. (an affiliate of the Company) entered into an Economic Development Agreement dated September 9, 2024 (the "Economic Development Agreement"), pursuant to which Landing Exchange, LLC (an affiliate of The Model Group, Inc.), a limited liability company organized under the laws of the State of Indiana (the "Company") [reference to agreement pursuant to which Landing Exchange, LLC assumes obligations of The Model Group under the Economic Development Agreement, to be added], has agreed to proceed with the Project (as hereinafter defined) in the jurisdiction of the Issuer, and, in accordance with the provisions of the Act, the Redevelopment Commission has agreed to request that the Issuer issue its Taxable Economic Development Revenue Bonds, Series 2025 (Landing Exchange Project), in the aggregate principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) (the "Series 2025 Bonds"), pursuant to this Indenture and to provide the proceeds thereof to the Company pursuant to the Financing Agreement dated of even date herewith (the "Financing Agreement") for the purpose of paying a portion of the costs of the Project; and

WHEREAS, pursuant to this Indenture and the Financing Agreement and in accordance with the Act, the Series 2025 Bonds will be issued in the aggregate principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), and the proceeds of the Series 2025 Bonds will be utilized for the purpose of providing funds to (i) finance a portion of the costs of the Project, (ii) [pay capitalized interest on the Series 2025 Bonds], and (iii) pay costs of issuance related to the Series 2025 Bonds; and

WHEREAS, after giving notice in accordance with the Act and Indiana Code 5-3-1, the City of Fort Wayne Economic Development Commission (the "Economic Development Commission") held a public hearing on behalf of the Issuer and adopted a resolution finding that the Project and the proposed financing thereof will (i) create additional employment opportunities in and near the City of Fort Wayne, Indiana; (ii) benefit the health, safety, morals and general welfare of the citizens of the City of Fort Wayne, Indiana, and the State of Indiana; and (iii) comply with the purposes and provisions of the Act; and

WHEREAS, the Act provides that such Series 2025 Bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, Indiana Code 36-7-14 and Indiana Code 5-1-14-4 together provide that a redevelopment commission of a city may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the Series 2025 Bonds; and

WHEREAS, the Redevelopment Commission has, by resolution, dedicated and pledged to the Issuer the TIF Revenues (as hereinafter defined) to the payment of the principal of and interest on the Series 2025 Bonds, as provided herein; and

WHEREAS, the Financing Agreement provides for payments to the Company for construction of the Project to be made from a Project Fund established pursuant to this Indenture; and

WHEREAS, the execution and delivery of this Indenture and the issuance of the Series 2025 Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Common Council of the Issuer;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest on the Series 2025 Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in said Series 2025 Bonds contained, and in order to declare the terms and conditions upon which the Series 2025 Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Series 2025 Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these presents does hereby convey, grant, assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property, real and personal hereinafter described (the "Trust Estate"):

## GRANTING CLAUSES

### DIVISION I

All right, title and interest of the Issuer in and to (i) the TIF Revenues pledged by the Redevelopment Commission to the payment of the Series 2025 Bonds (such pledge to be effective as set forth in Indiana Code 5-1-14-4 and Indiana Code 36-7-14-39 without filing or recording of this Indenture or any other instrument), and (ii) the Financing Agreement (except the rights reserved to the Issuer); and

### DIVISION II

All funds and accounts created hereunder and all moneys and securities from time to time held by the Trustee under the terms of this Indenture (except moneys or Qualified Investments (as hereinafter defined) deposited with the Trustee pursuant to Section 11.1 or 11.2 hereof) and

any and all other real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred as and for additional security hereunder by the Issuer, the Company or by anyone on their behalf, or with their written consent to the Trustee which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Series 2025 Bonds to be issued hereunder and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the equal and ratable benefit and security of all and singular the holders of all Series 2025 Bonds issued hereunder, without preference, priority or distinction as to lien or otherwise, except as otherwise hereinafter provided, of any one Series 2025 Bond or as between principal and interest, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Series 2025 Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

(End of Recitals and Granting Clauses)

## ARTICLE I.

### DEFINITIONS

Section 1.1. Terms Defined. In addition to the words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

"Allocation Area" means the Phase III Allocation Area located within the Riverfront I – Columbia Street Economic Development Area heretofore established by the Redevelopment Commission pursuant to Indiana Code 36-7-14.

"Allocation Fund" means the Allocation Fund for the Allocation Area pursuant to which the TIF Revenues are deposited in accordance with Indiana Code 36-7-14.

"Authorized Representative" means, with respect to the Company, any officer of the Company as evidenced by written certificate furnished to the Trustee containing the specimen signature of such person and signed on behalf of the Company by its Manager or authorized officer, and, with respect to the Issuer, the Mayor, the Controller or any other officer or employee of the Issuer as evidenced by a resolution approved by the Issuer and furnished to the Trustee.

"Bondholder" means a holder of a Series 2025 Bond.

"Bond Ordinance" means Ordinance No. \_\_\_\_\_, adopted by the Common Council of the City of Fort Wayne, Indiana on \_\_\_\_\_, 2025, authorizing and approving the issuance and sale of the Series 2025 Bonds and approving the Financing Agreement, this Indenture and related matters.

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement dated \_\_\_\_\_, 2025, among the Purchaser, the Borrower and the Issuer, for the purchase of the Series 2025 Bonds.

"Company" means Landing Exchange, LLC, a limited liability company organized under the laws of the State of Indiana, or any successor thereto under the Financing Agreement.

"Costs of Construction" means the following categorical costs of providing for an "economic development project" as defined and set forth in the Act:

- (i) Any costs of issuance of the Series 2025 Bonds, including, without limitation, the costs, fees and expenses incurred or to be incurred by the Issuer and the Company in connection with the issuance and sale of the Series 2025 Bonds, including the fees and disbursements of bond counsel, fees of the Issuer's financial advisor, the acceptance fee and first year annual fees of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Company, the fees and disbursements of the Company's accountants and advisers, the fees and disbursements of counsel to the

Issuer, the fees and disbursements of counsel to the Purchaser of the Series 2025 Bonds, the costs of preparing or printing the Series 2025 Bonds and the documentation supporting the issuance of the Series 2025 Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred; and

(ii) Any costs of the Project, including, without limitation, the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project, all costs and expenses which the Company shall be required to pay, under the terms of any contract or contracts (including architectural and engineering, development, and legal services with respect thereto), for the construction of the Project, and any sums required to reimburse the Issuer or the Company for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

"Economic Development Commission" means the City of Fort Wayne Economic Development Commission.

"Expense Fund" means the Expense Fund created by Section 4.4 of this Indenture.

"Financed Portion" means that portion of the Project financed from the proceeds of the Series 2025 Bonds.

"Financing Agreement" means the Financing Agreement dated as of \_\_\_\_\_ 1, 2025, between the Company and the Issuer and all amendments and supplements thereto.

"Indenture" means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX hereof.

"Interest Payment Date" means, with respect to the Series 2025 Bonds, each February 1 and August 1, commencing \_\_\_\_\_ 1, 202\_\_.

"Issuer" means the City of Fort Wayne, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the Financing Agreement and this Indenture.

"Pledge Resolution" means the resolution adopted by the Redevelopment Commission on \_\_\_\_\_, 202\_\_, pledging the TIF Revenues to the payment of the Bonds.

"Project" means the acquisition, construction, installation and equipping of a new mixed-used building containing approximately 40 residential units and approximately 5,000 square feet of commercial space, all to be located at the northeast corner of Columbia Street and Harrison Street within the City, to be constructed in the Allocation Area.

"Project Fund" means the Project Fund created by Section 4.5 of this Indenture.

"Purchaser" means \_\_\_\_\_, as the original purchaser of the Series 2025 Bonds.

"Qualified Investments" means (i) direct obligations of, and obligations fully and unconditionally guaranteed as to timely payment by, the United States government and any agency, instrumentality, or establishment of the United States government ("Government Securities"); (ii) commercial paper having, at the time of investment or contractual commitment to invest therein, a rating from S&P Global Ratings ("S&P") and Moody's Investors Service ("Moody's"), of A1 and P1, respectively; (iii) repurchase and reverse repurchase agreements collateralized with Government Securities, including those of the Trustee or any of its affiliates; (iv) investment in money market mutual funds having a rating at time of investment in the highest investment category granted thereby from S&P or Moody's, including, without limitation, any mutual fund for which the Trustee or an affiliate of the Trustee serves as investment manager, administrator, shareholder servicing agent, and/or custodian or subcustodian, notwithstanding that (a) the Trustee or an affiliate of the Trustee receives fees from funds for services rendered, (b) the Trustee collects fees for services rendered pursuant to this Indenture, which fees are separate from the fees received from such funds, and (c) services performed for such funds and pursuant to this Indenture may at times duplicate those provided to such funds by the Trustee or an affiliate of the Trustee; (v) demand deposits, including interest bearing money market accounts, time deposits, trust funds, trust accounts, overnight bank deposits, interest-bearing deposits, and certificates of deposit or bankers acceptances of depository institutions, including the Trustee or any of its affiliates, rated in the AA long-term ratings category or higher by S&P or Moody's or which are fully FDIC-insured; and (vi) United States Dollar denominated deposit accounts, federal funds and banker's acceptances with domestic banks whose short term certificates of deposit are rated on the date of the purchase in any of the three highest rating categories by any rating agency and maturing no more than three hundred sixty (360) days after the date of the purchase.

"Record Date" means the fifteenth day of the calendar month immediately preceding any Interest Payment Date.

"Redevelopment Commission" means the City of Fort Wayne Redevelopment Commission.

"Requisite Bondholders" means the holders of 66-2/3% of the then outstanding aggregate principal amount of Series 2025 Bonds.

"Series 2025 Bond Fund" means the Series 2025 Bond Fund created by Section 4.2 of this Indenture.

"Series 2025 Bonds" means the Issuer's Taxable Economic Development Revenue Bonds, Series 2025 (Landing Area Project), in the aggregate principal amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_).

"Surplus Fund" means the Surplus Fund created by Section 4.3 of this Indenture.

"TIF Revenues" means the property tax proceeds received by the Redevelopment Commission and pledged to the Issuer pursuant to a resolution adopted by the Redevelopment Commission on \_\_\_\_\_, 202\_\_, from the assessed valuation of real property in the Allocation Area, and from other allocation areas which are located within the Riverfront 1 – Columbia Street Economic Development Area to the extent remaining after payment of any

outstanding obligations payable from such other allocation areas, in excess of the assessed valuation described in Indiana Code 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of this Financing Agreement or may be amended from time to time (and less reasonable and documented administrative costs resulting from the issuance of the Series 2025 Bonds and administration of the Allocation Area, up to a maximum of \$\_\_\_\_\_ annually).

"Trustee" means \_\_\_\_\_, located in \_\_\_\_\_, \_\_\_\_\_, and any successor trustee or co-trustee.

"Trust Estate" shall have the meaning assigned to such term in the Granting Clauses of this Indenture.

Section 1.2. Rules of Interpretation. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article I have the meanings assigned to them in this Article I and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Financing Agreement shall have the same meaning herein.

(f) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Indenture:

Exhibit A: Costs of Issuance

Exhibit B: Form of Project Fund Requisition

(End of Article I)

ARTICLE II.

THE SERIES 2025 BONDS

Section 2.1. Authorized Amount of Series 2025 Bonds. No Series 2025 Bonds may be issued under the provisions of this Indenture except in accordance with this Article II. The principal amount of the Series 2025 Bonds (other than Series 2025 Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to \_\_\_\_\_ Dollars (\$\_\_\_\_\_).

Section 2.2. Issuance of Series 2025 Bonds. Pursuant to the Bond Ordinance, there are hereby authorized to be issued hereunder and secured hereby the Series 2025 Bonds of the Issuer designated "City of Fort Wayne, Indiana, Taxable Economic Development Revenue Bonds, Series 2025 (Landing Exchange Project)," in the aggregate principal amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_). The Series 2025 Bonds shall be originally issuable as fully-registered bonds without coupons in denominations of One Hundred Thousand Dollars (\$100,000) or higher in additional multiples of One Thousand Dollars (\$1,000) (e.g., \$100,000, \$101,000, or \$102,000, etc.) and shall be numbered 25R-1 and upward. The Series 2025 Bonds shall be issued and delivered to the Purchaser on \_\_\_\_\_, 2025.

Interest on the Series 2025 Bonds shall be paid to the owners of such Series 2025 Bonds determined as of the close of business of the Record Date next preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such Series 2025 Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date. Payment of interest to all Series 2025 Bondholders shall be by check drawn on the main office of the Trustee and mailed to such Series 2025 Bondholders one (1) business day prior to each Interest Payment Date. The Series 2025 Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a three hundred sixty (360)-day year consisting of twelve (12) thirty (30)-day months. The interest on the Series 2025 Bonds shall be payable on each February 1 and August 1, commencing on \_\_\_\_\_ 1, 202\_\_.

The Series 2025 Bonds shall mature on \_\_\_\_\_ 1, 20\_\_, subject to mandatory sinking fund redemption as provided in Section 5.2 hereof, and shall bear interest at the per annum rate of \_\_\_\_\_%.

The Series 2025 Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date in which case they shall bear interest from the Interest Payment Date with respect to such Record Date or, if authenticated on or prior to \_\_\_\_\_ 15, 202\_\_, shall bear interest from the date of delivery of the Series 2025 Bonds.

[Proceeds of the Series 2025 Bonds shall be advanced from time to time as set forth in Section 3.1 hereof. Notwithstanding anything herein to the contrary, principal of the Series 2025 Bonds shall not be payable and interest thereon shall not accrue, except to the extent that such principal has been advanced pursuant to the provisions hereof.]

Section 2.3. Payment on Series 2025 Bonds. The principal of and interest on the Series 2025 Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. The final payments on the Series 2025 Bonds shall be payable at the principal corporate trust office of the Trustee. All other payments on the Series 2025 Bonds shall be made to the person or persons appearing on the Series 2025 Bond registration books of the Trustee as the registered owner of such Series 2025 Bonds, by check mailed to the registered owner thereof as shown on the registration books of the Trustee. Notwithstanding the foregoing or anything else contained herein or in the Series 2025 Bonds, each registered owner of \$1,000,000 or more in principal amount of the Series 2025 Bonds shall be entitled to receive interest and principal payments by wire transfer of immediately available funds on each payment date by providing written wire instructions to the Trustee before the Record Date for such payment. The Trustee shall be instructed to wire transfer payments so that such payments are received by the registered owner of the Series 2025 Bonds by 2:30 p.m. (New York City time). Notwithstanding anything herein to the contrary, the registered owners of the Series 2025 Bonds shall only be required to surrender or present the Series 2025 Bonds for payment upon the final maturity or redemption in full.

Section 2.4. Execution; Limited Obligation. The Series 2025 Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or facsimile signature of its Clerk and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of said Series 2025 Bonds. In case any officer whose signature or facsimile signature shall appear on the Series 2025 Bonds shall cease to be such officer before the delivery of such Series 2025 Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

**The Series 2025 Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The Series 2025 Bonds, as to both principal and interest, are not an obligation or liability of the Issuer, the State of Indiana or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer payable solely and only from the TIF Revenues pledged and assigned for their payment in accordance with this Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of or interest on the Series 2025 Bonds. The Series 2025 Bonds do not grant to the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of or interest on the Series 2025 Bonds. The Issuer has no taxing power with respect to the Series 2025 Bonds. No covenant or agreement contained in the Series 2025 Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, the Issuer or of any member, director, officer, agent, attorney or employee of the**

**Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the Series 2025 Bonds shall be liable personally on the Series 2025 Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 2025 Bonds.**

Section 2.5. Authentication. No Series 2025 Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until the certificate of authentication on such Series 2025 Bond substantially in the form set forth in Section 2.6 of this Indenture shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Series 2025 Bond shall be conclusive evidence that such Series 2025 Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Series 2025 Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Series 2025 Bonds issued hereunder.

Section 2.6. Form of Series 2025 Bonds. The Series 2025 Bonds issued under this Indenture shall be substantially in the form set forth below with such appropriate variations, omissions and insertions as are permitted or required by this Indenture or deemed necessary by the Trustee:

(Form of Series 2025 Bond)

**UNITED STATES OF AMERICA  
STATE OF INDIANA, ALLEN COUNTY**

CITY OF FORT WAYNE, INDIANA,  
TAXABLE ECONOMIC DEVELOPMENT  
REVENUE BOND, SERIES 2025  
(LANDING EXCHANGE PROJECT)

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL DATE</u>	<u>AUTHENTICATION DATE</u>
_____ %	_____ 1, 20__	_____, 2025	_____, 2025

[MAXIMUM] PRINCIPAL AMOUNT: \$ \_\_\_\_\_

REGISTERED OWNER: \_\_\_\_\_

The City of Fort Wayne, Indiana (the "Issuer"), a municipal corporation organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from the payments on the TIF Revenues (as defined in the hereinafter-defined Indenture), pledged and assigned for the payment hereof, the Principal Amount set forth above [or so much of the Principal Amount as shall have been advanced hereunder, on the Maturity Date specified above], unless this Series 2025 Bond shall have previously been called for redemption and payment of the redemption price made or provided for, but solely from said TIF Revenues, at the Interest Rate specified above per annum, payable on \_\_\_\_\_ 1, 202\_\_, and on each February 1 and August 1 thereafter (each, an "Interest Payment Date") until the Principal Amount is paid in full. Interest on this Series 2025 Bond shall be payable from the Interest Payment Date next preceding the date of authentication thereof (the "Interest Date"), except that: (i) if this Series 2025 Bond is

authenticated on or prior to \_\_\_\_\_ 15, 202\_\_\_\_, the Interest Date shall be the Original Date specified above; (ii) if this Series 2025 Bond is authenticated on or after the fifteenth day of the calendar month immediately preceding an Interest Payment Date (the "Record Date"), the Interest Date shall be such Interest Payment Date; and (iii) if interest on this Series 2025 Bond is in default, the Interest Date shall be the day after the date to which interest hereon has been paid in full.

The principal of this Series 2025 Bond is payable at the principal corporate trust office of \_\_\_\_\_, as trustee (the "Trustee"), in the City of \_\_\_\_\_, \_\_\_\_\_, or at the principal office of any successor trustee.

All payments of interest hereon will be made by the Trustee by check mailed one (1) business day prior to each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date. Notwithstanding the foregoing or anything contained herein, each registered owner of \$1,000,000 or more in principal amount of the Series 2025 Bonds shall be entitled to receive interest and principal payments by wire transfer of immediately available funds on each payment date by providing written wire instructions to the Trustee before the Record Date for such payment. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Trustee shall wire transfer payments so such payments are received by the Registered Owner by 2:30 p.m. (New York City time). This Series 2025 Bond only needs to be presented for payment of principal and premium upon redemption in full or final maturity.

This Series 2025 Bond is one of the Issuer's Taxable Economic Development Revenue Bonds, Series 2025 (Landing Exchange Project) (hereinbefore and hereinafter referred to as the "Series 2025 Bonds"), which are being issued pursuant to Ordinance No. \_\_\_\_\_, adopted by the Common Council of the Issuer on \_\_\_\_\_, 2025 (the "Bond Ordinance") and under the hereinafter-described Indenture in the aggregate principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_). The Series 2025 Bonds are being issued for the purpose of providing funds to finance a portion of the costs of acquisition, construction, installation and equipping of a new mixed-used building containing approximately 40 residential units and approximately 5,000 square feet of commercial space, all to be located at the northeast corner of Columbia Street and Harrison Street within the City (the "Project"), by providing such funds to Landing Exchange, LLC (the "Company"), pursuant to the Financing Agreement dated as of \_\_\_\_\_ 1, 2025 (the "Financing Agreement"), between the Company and the Issuer, which prescribes the terms and conditions under which the Company shall construct a portion of the Project with a portion of the proceeds of the Bonds.

The Series 2025 Bonds are issued under and entitled to the security of a Trust Indenture dated as of \_\_\_\_\_ 1, 2025 (hereinafter referred to as the "Indenture"), duly executed and delivered by the Issuer to the Trustee (the term "Trustee" when used herein referring to said Trustee or its successors), pursuant to which Indenture the TIF Revenues are pledged and assigned by the Issuer to the Trustee as security for the Series 2025 Bonds. THE OWNER OF THIS SERIES 2025 BOND, BY ACCEPTANCE OF THIS SERIES 2025 BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE BOND ORDINANCE, THE INDENTURE, THE FINANCING AGREEMENT AND THIS SERIES 2025 BOND.

[Proceeds of the Series 2025 Bonds shall be advanced from time to time as set forth in the Indenture. Notwithstanding anything in the Indenture or herein to the contrary, principal of the Series 2025 Bonds shall not be payable and interest on the Series 2025 Bonds shall not accrue, except to the extent that such principal has been advanced pursuant to the provisions of the Indenture. The date and amount of any such advances shall be recorded by the Trustee on Schedule I to this Series 2025 Bond.]

The Series 2025 Bonds are issuable in registered form without coupons in denominations of One Hundred Thousand Dollars (\$100,000) or higher in additional multiples of One Thousand Dollars (\$1,000) (e.g., \$100,000, \$101,000, or \$102,000, etc.). This Series 2025 Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Series 2025 Bond. Upon such transfer a new registered Series 2025 Bond will be issued to the transferee in exchange therefor.

The Issuer and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

The Series 2025 Bonds may be redeemed, in whole or in part, at the option of the Issuer, on or after \_\_\_\_\_ 1, 20\_\_\_, upon at least thirty (30) days' notice, in inverse order of maturity or mandatory sinking fund redemption date, at a redemption price equal to one hundred percent (100%) of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

The Series 2025 Bonds are also subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to one hundred percent (100%) of the principal amount thereof plus accrued interest, on the dates and in the principal amounts set forth below, and without premium:

<u>Date</u>	<u>Principal Amount</u>	<u>Date</u>	<u>Principal Amount</u>
[August 1, 20__	\$	February 1, 20__	\$
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__]	
February 1, 20__		August 1, 20__]	
August 1, 20__		February 1, 20__]*	

**\*Final Maturity**

If fewer than all of the Series 2025 Bonds at the time outstanding are to be called for redemption, the maturities of Series 2025 Bonds or portions thereof to be redeemed shall be redeemed in inverse order of maturity. If fewer than all of the Series 2025 Bonds within a maturity are to be redeemed, the Trustee shall apply moneys available for redemption on a pro rata basis, based on the respective portion of the principal amount of Series 2025 Bonds held by the respective owners of the Series 2025 Bonds within such maturity that shall be redeemed and in inverse order of mandatory sinking fund redemption date.

In the event any of the Series 2025 Bonds are called for redemption as aforesaid, notice thereof identifying the Series 2025 Bonds to be redeemed will be given by mailing a copy of the redemption notice by first-class mail not less than one hundred eighty (180) days nor more than two hundred ten (210) days prior to the date fixed for redemption to the registered owner of the Series 2025 Bonds to be redeemed at the address shown on the registration books (unless waived by any holder); provided, however, that failure to give such notice by mailing, or any defect therein with respect to any registered Series 2025 Bond, shall not affect the validity of any proceedings for the

redemption of other Series 2025 Bonds. Redemption of any maturity of the Series 2025 Bonds shall be allocated on a pro rata basis, based upon the principal amount of such maturity held by the registered owners thereof and such amounts shall be applied in inverse order of mandatory sinking fund redemption date.

All Series 2025 Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time, and shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture.

[Any failure of the Issuer to make all or a portion of a scheduled principal or interest payment on the Series 2025 Bonds as a result of an insufficiency of TIF Revenues shall not create a default of the Issuer under the Series 2025 Bonds, the Bond Ordinance, the Indenture, the Financing Agreement or any other instrument.]

**The Series 2025 Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The Series 2025 Bonds, as to both principal and interest, are not an obligation or liability of the Issuer, the State of Indiana or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer payable solely and only from the TIF Revenues pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of or interest on the Series 2025 Bonds. The Series 2025 Bonds do not grant to the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of or interest on the Series 2025 Bonds. The Issuer has no taxing power with respect to the Series 2025 Bonds. No covenant or agreement contained in the Series 2025 Bonds or the Indenture shall be deemed to be a covenant or agreement of the City of Fort Wayne Redevelopment Commission (the "Redevelopment Commission"), the City of Fort Wayne Economic Development Commission (the "Economic Development Commission"), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the Series 2025 Bonds shall be liable personally on the Series 2025 Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 2025 Bonds.**

The holder of this Series 2025 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture. The Issuer's obligation to pay TIF Revenues shall not be subject to acceleration.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this Series 2025 Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Series 2025 Bond have been duly authorized by the Issuer.

This Series 2025 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fort Wayne, Indiana, has caused this Series 2025 Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal to be hereunto affixed manually or by facsimile and attested to by the manual or facsimile signature of its Clerk, all as of the Original Date stated above.

CITY OF FORT WAYNE, INDIANA

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTEST:

\_\_\_\_\_  
Clerk

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Series 2025 Bond is one of the Series 2025 Bonds described in the within-mentioned Indenture.

\_\_\_\_\_  
as Trustee

By: \_\_\_\_\_  
Authorized Officer

**ASSIGNMENT**

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ (Please Print or Typewrite Name and Address) the within Series 2025 Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Series 2025 Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Series 2025 Bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF TRAN MIN ACT -- \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)

under Uniform Transfers to Minors Act, \_\_\_\_\_  
(State)

TEN COM -- as tenants in common  
JT TEN -- as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

(End of Series 2025 Bond Form)

Section 2.7. Delivery of Series 2025 Bonds. Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee the Series 2025 Bonds in the aggregate principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_). The Trustee shall authenticate such Series 2025 Bonds and deliver them to the Purchaser upon receipt of:

- (a) A copy, duly certified by the Clerk of the Issuer, of the Bond Ordinance adopted and approved by the Common Council of the Issuer, authorizing the execution and delivery of the Financing Agreement and this Indenture and the issuance of the Series 2025 Bonds;
- (b) Executed counterparts of the Financing Agreement and this Indenture;
- (c) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the Series 2025 Bonds in the aggregate principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), to the Purchaser; and
- (d) Such other documents as shall be required by bond counsel.

The proceeds of the Series 2025 Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

Section 2.8. Mutilated, Lost, Stolen or Destroyed Series 2025 Bonds. In the event any Series 2025 Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate a new Series 2025 Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided, that in the case of any mutilated Series 2025 Bond, such mutilated Series 2025 Bond shall first be surrendered to the Issuer, and in the case of any lost, stolen or destroyed Series 2025 Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

In the event any such Series 2025 Bond shall have matured, instead of issuing a duplicate Series 2025 Bond, the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed Series 2025 Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such Series 2025 Bond with their reasonable fees and expenses in this connection. Any Series 2025 Bond issued pursuant to this Section 2.8 shall be deemed part of the original series of Series 2025 Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.9. Registration and Exchange of Series 2025 Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the transfer of the Series 2025 Bonds as provided in this Indenture to be kept by the Trustee which is hereby constituted and appointed the registrar of the Issuer. Upon surrender for transfer of any fully registered Series 2025 Bond at the principal office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered Series 2025 Bond or Series 2025 Bonds of the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered Series 2025 Bond of any denomination shall constitute full and due authorization of such denomination so long as such denomination is authorized pursuant to this Indenture, and the Trustee shall thereby be authorized to authenticate and deliver such registered Series 2025 Bond. The Trustee shall not be required to transfer or exchange any fully registered Series 2025 Bond during the period between the Record Date and any Interest Payment Date of such Series 2025 Bond, nor to transfer or exchange any Series 2025 Bond after the mailing of notice calling such Series 2025 Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Series 2025 Bonds.

As to any fully registered Series 2025 Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon, shall be made only to or upon the order of the registered owner thereof or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2025 Bond to the extent of the sum or sums so paid.

(End of Article II)

ARTICLE III.

APPLICATION OF SERIES 2025 BOND PROCEEDS

Section 3.1. Deposit of Funds. On the date of issuance of the Series 2025 Bonds (*i.e.*, \_\_\_\_\_, 2025), the Issuer shall cause to be deposited, from proceeds of the Series 2025 Bonds: (a) the amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) into the Expense Fund and used for the purpose described in Section 4.4 hereof, and the amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) into the Project Fund and used for the purpose described in Section 4.5 hereof.

[Additional provisions to be added if Series 2025 Bonds have capitalized interest.]

Disbursements from the Expense Fund and the Project Fund are to be made in accordance with the provisions of Article IV of this Indenture.

(End of Article III)

## ARTICLE IV.

### REVENUE AND FUNDS

Section 4.1. Source of Payment of the Series 2025 Bonds. The Series 2025 Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are limited obligations payable solely and only from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Series 2025 Bonds or this Indenture shall be deemed to be a covenant or agreement of the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney or employee of the Issuer executing the Series 2025 Bonds shall be liable personally on the Series 2025 Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 2025 Bonds.

Section 4.2. Series 2025 Bond Fund. The Trustee shall establish and maintain, so long as any of the Series 2025 Bonds are outstanding, a separate fund to be known as the "Series 2025 Bond Fund." Money in the Series 2025 Bond Fund shall be applied as provided in this Section 4.2.

(a) There shall further be transferred and deposited in the Series 2025 Bond Fund, as and when received, (a) TIF Revenues in a combined amount not to exceed the payments due on the Series 2025 Bonds on the next succeeding February 1 or August 1 plus annual fees of the Trustee ("Annual Fees"); (b) proceeds of the Series 2025 Bonds to be used to pay interest thereon in accordance with Section 3.1 hereof; (c) any amount remaining in the Project Fund to be transferred to the Series 2025 Bond Fund pursuant to Section 4.5 hereof, and any amount remaining in the Project Fund to be transferred to the Series 2025 Bond Fund pursuant to the Indenture upon acceleration of the maturity of the Series 2025 Bonds; and (d) all interest and other income derived from investments of the Series 2025 Bond Fund, and other moneys received by the Trustee which are required to be paid, or which are accompanied by directions that such moneys are to be paid, into the Series 2025 Bond Fund. Subject to the other provisions of this Indenture and the provisions of the Financing Agreement, the Issuer hereby covenants and agrees that so long as any of the Series 2025 Bonds issued hereunder are outstanding it will deposit, or cause to be paid to the Trustee for deposit in the Series 2025 Bond Fund for its account, sufficient sums from revenues and receipts derived from the TIF Revenues, promptly to meet and pay the principal of and interest on the Series 2025 Bonds as the same become due and payable. Nothing herein should be construed as requiring the Issuer to deposit or cause to be paid to the Trustee for deposit in the Series 2025 Bond Fund, funds from any source other than receipts derived from the TIF Revenues.

(b) The Issuer hereby covenants and agrees that so long as any of the Series 2025 Bonds issued hereunder are outstanding, it will deposit, or cause to be paid to the Trustee for deposit in the Series 2025 Bond Fund, prior to 10:00 a.m., Indianapolis time, on the business day immediately preceding each January 15 and July 15, commencing no later than \_\_\_\_\_ 15, 202\_\_, sufficient sums from revenues and receipts derived from the TIF Revenues promptly to meet and pay the amounts required under Section 4.2(a) hereof. Nothing herein should be construed as requiring the Issuer to deposit or cause to be paid to the Trustee for deposit in the

Series 2025 Bond Fund, funds from any source other than receipts derived from the TIF Revenues.

(c) The Controller of the Issuer shall set aside immediately upon receipt the TIF Revenues into the Issuer's Allocation Fund for the Allocation Area as created by Indiana Code 36-7-14-39. The Controller of the Issuer shall transfer from the Allocation Fund TIF Revenues to the Trustee as set forth in Section 4.6 hereof. The Trustee is hereby directed to deposit such TIF Revenues into the Series 2025 Bond Fund in the manner prescribed in this Section 4.2 and in Section 4.6 hereof. Moneys in the Series 2025 Bond Fund shall be used by the Trustee to pay the interest on and principal of the Series 2025 Bonds as the same becomes due.

All moneys in the Series 2025 Bond Fund shall be used by the Trustee solely to pay the interest on and principal of the Series 2025 Bonds as the same becomes due at maturity, redemption or upon acceleration.

[Any failure of the Issuer to make all or a portion of a scheduled principal or interest payment on the Series 2025 Bonds (including on the final maturity date of the Series 2025 Bonds) as a result of an insufficiency of TIF Revenues shall not create a default of the Issuer under the Series 2025 Bonds, the Bond Ordinance, this Indenture, the Financing Agreement or any other instrument.]

Section 4.3. Surplus Fund. [Provisions to be added, if necessary]

Section 4.4. Expense Fund. The Trustee shall establish a separate fund to be known as the "Expense Fund." As provided in Section 3.1 hereof, the amount of \$\_\_\_\_\_ is being deposited into the Expense Fund on the date of issuance of the Series 2025 Bonds. The bond issuance costs set forth in Exhibit A attached hereto shall be paid by the Trustee from amounts in the Expense Fund by check or wire transfer to the entities listed. Execution of this Indenture shall be authorization for these payments. Any amounts remaining in the Expense Fund after \_\_\_\_\_ 1, 202\_\_ shall be transferred to the Project Fund.

Section 4.5. Project Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Project Fund, to the credit of which deposits are to be made as required by the provisions of Section 3.1 hereof. Amounts deposited in the Project Fund shall be used to pay Costs of Construction or to reimburse the Company for Costs of Construction.

(a) Moneys on deposit in the Project Fund shall be paid out from time to time by the Trustee to or upon the written order of the Company to pay or reimburse costs of issuance of the Series 2025 Bonds and to or upon the order of the Company in order to pay, or as reimbursement to the Company for payment made, for the Costs of Construction, upon receipt by the Trustee of the written request in the form attached hereto as Exhibit B signed by the Authorized Representative of the Company and approved in writing by an Authorized Representative of the Issuer.

(1) stating that the costs of an aggregate amount set forth in such written request have been made or incurred and were necessary for the construction of the Project and were made or incurred in accordance with the

construction contracts, plans and specifications, or purchase contracts therefor then in effect or that the amounts set forth in such written request are for allowable Costs of Construction of the Project;

(2) stating that the amount paid or to be paid, as set forth in such written request, is reasonable and represents a part of the amount payable for the Project all in accordance with the cost budget; and that such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;

(3) stating that no part of the said costs was included in any written request previously filed with the Trustee under the provisions hereof;

(4) stating that such costs are appropriate for the expenditure of proceeds of the Bonds under the Act; and

(5) stating a recap of vendors and the amount paid.

(b) The Trustee shall rely fully on any such request delivered pursuant to this Section 4.5 and shall not be required to make any investigation in connection therewith. The Trustee shall, without other or further authority than is hereby given, pay from the Project Fund, interest accruing on the Series 2025 Bonds, to the extent funds are not available in the Series 2025 Bond Fund.

(c) The Issuer shall deliver to the Trustee within fifteen (15) days of completion of the Project, which the Company shall confirm to the Issuer in writing, a certificate of its Authorized Representative stating that the Project has been completed, and that no claim or claims exist against the Issuer or the Company against the properties of either out of which a lien based on furnishing labor or material for the Company exists or might ripen; provided, however, there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might ripen if the Company intends to contest such claim or claims, in which event such claim or claims shall be described; provided, further, however, that it shall be stated that funds are on deposit in the Project Fund sufficient to make payment of the full amount which might in any event be payable in order to satisfy such claim or claims. If such certificate shall state that here is a claim or claims in controversy which create or might ripen into a lien, there shall be filed with the Issuer and the Trustee a certificate of the Company when and as such claim or claims shall have been fully paid.

(d) If, after payment by the Trustee of all orders theretofore tendered to the Trustee under the provisions of this Section 4.5 and after receipt of the completion certificate mentioned in subparagraph (c) of this Section 4.5, there shall remain any balance of moneys in the Project Fund, the Trustee shall transfer all moneys then in the Project Fund (except any disputed claims described in the completion certificate required in Section 4.5(c) hereof) to the Series 2025 Bond Fund.

Section 4.6. TIF Revenues. On or before each January 15 and July 15, commencing \_\_\_\_\_ 15, 202\_\_, the Issuer shall transfer to the Series 2025 Bond Fund, the TIF Revenues, in an amount equal to the amount due on the Series 2025 Bonds on the immediately succeeding February 1 or August 1, plus annual Trustee fees, if any, due on such February 1 or August 1. Any amounts remaining in the Series 2025 Bond Fund after each February 1 and August 1 payment with respect to the Series 2025 Bonds shall be [deposited in the Surplus Fund and used in accordance with Section 4.3 hereof].

Section 4.7. Trust Funds. All moneys and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the Issuer or of the Company. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.8. Investment. Moneys on deposit in the Funds established in this Article IV shall be invested as provided in Section 6.7 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF SERIES 2025 BONDS BEFORE MATURITY

Section 5.1. Optional Redemption. The Series 2025 Bonds may be redeemed, in whole or in part, at the option of the Issuer, on or after \_\_\_\_\_ 1, 20 \_\_, upon at least thirty (30) days' notice, in inverse order of maturity or mandatory sinking fund redemption date, at a redemption price equal to one hundred percent (100%) of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

Section 5.2. Mandatory Redemption.

(a) Mandatory Sinking Fund Redemption. The Series 2025 Bonds are also subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to one hundred percent (100%) of the principal amount thereof plus accrued interest on the dates and in the principal amounts set forth below, and without premium:

<u>Date</u>	<u>Principal Amount</u>	<u>Date</u>	<u>Principal Amount</u>
[August 1, 20__	\$	February 1, 20__	\$
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__	
February 1, 20__		August 1, 20__	
August 1, 20__		February 1, 20__]	
February 1, 20__		August 1, 20__]	
August 1, 20__		February 1, 20__]	

\*Final Maturity

The Trustee shall credit against the mandatory sinking fund requirement for the Series 2025 Bonds, and corresponding mandatory redemption obligation, in the order determined by the Issuer, any Series 2025 Bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Trustee for cancellation or purchased for cancellation by the Trustee and not theretofore applied as a credit against any redemption obligation. Each Series 2025 Bond so delivered or canceled shall be credited by the Trustee at one hundred percent (100%) of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of Series 2025 Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Trustee shall only credit such Series 2025 Bonds to the extent received on or before sixty (60) days preceding the applicable mandatory redemption date and stated above.

Section 5.3. Notice of Redemption. In the case of redemption of Series 2025 Bonds pursuant to Section 5.1 hereof, notice of the call for any such redemption identifying the Series 2025 Bonds, or portions of fully registered Series 2025 Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption, to the registered owner of each Series 2025 Bond to be redeemed at the address shown on the registration books (unless waived by any holder). Such notice of redemption shall specify the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee, and, in the event of a partial redemption, the Series 2025 Bond numbers and called amounts of each Series 2025 Bond; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered Series 2025 Bond shall not affect the validity of any proceedings for the redemption of other Series 2025 Bonds. Notice of redemption shall not be required for mandatory sinking fund redemptions under Section 5.2 hereof.

On and after the redemption date specified in the aforesaid notice, such Series 2025 Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture, and the holders thereof shall have the right only to receive the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.4. Cancellation. All Series 2025 Bonds which have been redeemed in whole shall be canceled and cremated or otherwise destroyed by the Trustee and shall not be reissued and a counterpart of the certificate of cremation or other destruction evidencing such cremation or other destruction shall be furnished by the Trustee to the Issuer.

Section 5.5. Redemption Payments. Prior to the date fixed for redemption, funds shall be deposited with the Trustee to pay, and the Trustee is hereby authorized and directed to apply such funds to the payment of the Series 2025 Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the Series 2025 Bonds thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Trustee upon any Series 2025 Bond until such Series 2025 Bond shall have been delivered for payment or cancellation or the

Trustee shall have received the items required by Section 2.8 hereof with respect to any mutilated, lost, stolen or destroyed Series 2025 Bond.

Section 5.6. Partial Redemption of Series 2025 Bonds. If fewer than all of the Series 2025 Bonds at the time outstanding are to be called for redemption, the maturities of the Series 2025 Bonds or portions thereof to be redeemed shall be selected in inverse order of maturity. If fewer than all of the Series 2025 Bonds within a maturity are to be redeemed, the Trustee shall apply moneys available for redemption on a pro rata basis based on the respective portion of the principal amount of the Series 2025 Bonds within such maturity that shall be redeemed and such amounts shall be applied in inverse order of mandatory sinking fund redemption date. The Trustee shall call for redemption in accordance with the foregoing provisions as many Series 2025 Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular Series 2025 Bonds or portions thereof shall be redeemed only in One Thousand Dollar (\$1,000) denominations.

If less than the entire principal amount of any registered Series 2025 Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.3 hereof, the owner of such registered Series 2025 Bond shall forthwith surrender such Series 2025 Bond to the Trustee in exchange for (a) payment of the redemption price of, plus accrued interest on the principal amount called for redemption, and (b) a new Series 2025 Bond or Series 2025 Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered Series 2025 Bond which shall be issued without charge therefor.

(End of Article V)

## ARTICLE VI.

### GENERAL COVENANTS

Section 6.1. Payment of Principal and Interest. The Issuer covenants that it will promptly pay the principal of and interest on every Series 2025 Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Series 2025 Bonds, according to the true intent and meaning thereof. The principal of and interest on the Series 2025 Bonds are payable solely and only from the TIF Revenues which payments are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified, and nothing in the Series 2025 Bonds or in this Indenture should be considered as pledging any other funds or assets of the Issuer. **The Series 2025 Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The Series 2025 Bonds, as to both principal and interest, are not an obligation or liability of the Issuer, the State of Indiana or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer payable solely and only from the TIF Revenues pledged and assigned for their payment in accordance with this Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of or interest on the Series 2025 Bonds. The Series 2025 Bonds do not grant to the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of or interest on the Series 2025 Bonds. The Issuer has no taxing power with respect to the Series 2025 Bonds. No covenant or agreement contained in the Series 2025 Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the Series 2025 Bonds shall be liable personally on the Series 2025 Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 2025 Bonds.**

Section 6.2. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Series 2025 Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Series 2025 Bonds authorized hereby and to execute this Indenture, and to pledge the TIF Revenues and assign the Financing Agreement in the manner and to the extent herein set forth; that all action on its part for the issuance of the Series 2025 Bonds and the execution and delivery of this

Indenture has been duly and effectively taken; and that the Series 2025 Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America. The Issuer hereby covenants that it will not allow for the pledge of the TIF Revenues to any obligations other than the Series 2025 Bonds without the prior written consent of one hundred percent (100%) of the holders of the Series 2025 Bonds.

Section 6.3. Ownership; Instruments of Further Assurance. The Issuer represents that at the time of the pledge and assignment thereof that such pledge and assignment and the assignment of the Financing Agreement to the Trustee hereby made will be valid and lawful. The Issuer covenants that it will defend its interest in the Financing Agreement to the Trustee, for the benefit of the holders and owners of the Series 2025 Bonds against the claims and demands of all persons whomsoever. The Issuer covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, mortgaging, conveying, pledging, assigning and confirming unto the Trustee, the Financing Agreement and all payments thereon and thereunder pledged hereby to the payment of the principal of and interest on the Series 2025 Bonds.

Section 6.4. Filing of Indenture, Financing Agreement and Security Instruments. The Issuer, upon the written direction of the Company, shall cause this Indenture, the Financing Agreement and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the holders and owners of the Series 2025 Bonds and the rights of the Trustee hereunder.

Section 6.5. List of Series 2025 Bondholders. The Trustee will keep on file at the principal office of the Trustee a list of names and addresses of the holders of all Series 2025 Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Company or by holders and/or owners (or a designated representative thereof) of twenty-five percent (25%) or more in principal amount of Series 2025 Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.6. Rights Under Financing Agreement. The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Company under and pursuant to the Financing Agreement (except the rights reserved to the Issuer under Section 3.1 thereof) for and on behalf of the Series 2025 Bondholders, whether or not the Issuer is in default hereunder.

Section 6.7. Investment of Funds. Moneys in the Series 2025 Bond Fund and the Project Fund may be invested in Qualified Investments, to the extent and in the manner provided for in Section 3.10 of the Financing Agreement. The Trustee shall not be liable or responsible for any

loss resulting from any such investment. All income derived from the investment of moneys on deposit in such Fund shall be deposited in or credited to and any loss resulting from such investment will be charged to the corresponding Fund from which such investment was made.

Section 6.8. Non-presentment of Series 2025 Bonds. In the event any Series 2025 Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay any such Series 2025 Bond shall have been made available to the Trustee for the benefit of the holder or holders thereof, all liability of the Issuer to the holder thereof for the payment of such Series 2025 Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds for five (5) years without liability for interest thereon, for the benefit of the holder of such Series 2025 Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Series 2025 Bond.

Any moneys so deposited with and held by the Trustee not so applied to the payment of Series 2025 Bonds within five (5) years after the date on which the same shall become due shall be repaid by the Trustee to the Issuer and thereafter Series 2025 Bondholders shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 6.9. Direction of Series 2025 Bondholders. Whenever any action, direction or consent is required of the Trustee, the Trustee shall consult with the holders of the Series 2025 Bonds and shall take such action, give such direction or give such consent as shall be directed by the Requisite Bondholders.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Subject to the provisions of the Bond Purchase Agreement, each of the following events is hereby declared an "event of default" hereunder:

(a) Payment of any amount payable on the Series 2025 Bonds shall not be made when the same is due and payable; or

(b) Any event of default as defined in Section 5.1(a) of the Financing Agreement (other than an event of default as defined in Section 5.1(a)(iv) of the Financing Agreement) shall occur and be continuing; or

(c) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Series 2025 Bonds or in this Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Company by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Series 2025 Bonds then outstanding hereunder; or

(d) The Issuer shall fail to apply collected TIF Revenues as required by Article IV of this Indenture.

[Revise default and remedy provisions, as necessary, to reflect structure of transaction.]

Section 7.2. Acceleration.

(a) Upon the happening of an event of default specified in Section 7.1(a), the Trustee shall (unless otherwise directed in writing by one hundred percent (100%) of the holders of the Series 2025 Bonds, by notice in writing delivered to the Issuer), declare the entire unpaid principal amount of the Series 2025 Bonds then outstanding and the interest accrued thereon to be immediately due and payable.

(b) Upon the happening of an event of default specified in Section 7.1(b), 7.1(c) or Section 7.1(d) hereof and the continuance of the same for the period, if any, specified in said Section 7.1(b), Section 7.1(c) or Section 7.1(d), the Trustee may declare the entire unpaid principal amount of the Series 2025 Bonds then outstanding and the interest accrued thereon to be immediately due and payable, but only if the Trustee receives the express written approval of the Requisite Bondholders and provides notice in writing delivered to the Issuer.

(c) Notwithstanding subsections (a) and (b) of this Section 7.2, the Issuer's obligation to pay TIF Revenues shall not be subject to acceleration under any circumstances or upon the happening of any event of default under this Indenture.

Section 7.3. Remedies; Rights of Series 2025 Bondholders.

(a) If an event of default occurs, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of and interest on the Series 2025 Bonds then outstanding, to enforce any obligations of the Issuer hereunder and the obligations of the Company under the Financing Agreement.

(b) Upon the occurrence of an event of default, and if directed so to do by the Requisite Bondholders and indemnified as provided in Section 8.1(k) hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article VII as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Series 2025 Bondholders.

(c) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Series 2025 Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Series 2025 Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

(d) No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed to be a waiver of any event of default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.

(e) No waiver of any event of default hereunder, whether by the Trustee or by the Series 2025 Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.4. Right of Series 2025 Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the holders of all Series 2025 Bonds then outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided that the Trustee is obligated to pursue its remedy under the provisions of Section 7.2 hereof before any other remedies are sought.

Section 7.5. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article VII shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the Series 2025 Bond Fund and all moneys in the Series 2025 Bond Fund, shall be applied as follows:

(a) Unless the principal of all the Series 2025 Bonds shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all

installments of interest then due on the Series 2025 Bonds in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discriminations or privilege;

Second: To the payment to the persons entitled thereto of the unpaid principal of the Series 2025 Bonds which shall have become due (other than Series 2025 Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, with interest on such Series 2025 Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Series 2025 Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto, without any discrimination or privilege; and

Third: To the payment of the balance, if any, to the Issuer for payment into the Allocation Fund; or to whomsoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

(b) If the principal of all the Series 2025 Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Series 2025 Bonds without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Series 2025 Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article VII then, subject to the provisions of subsection (b) of this Section 7.5 in the event that the principal of all the Series 2025 Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section 7.5.

Whenever moneys are to be applied pursuant to the provisions of this Section 7.5, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and

of the fixing of any such date and shall not be required to make payment to the holder of any Series 2025 Bond until such Series 2025 Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.6. Remedies Vested In Trustee. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Series 2025 Bonds may be enforced by the Trustee without the possession of any of the Series 2025 Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Series 2025 Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.5 hereof, be for the equal benefit of the holders of the outstanding Series 2025 Bonds.

Section 7.7. Rights and Remedies of Series 2025 Bondholders. No holder of any Series 2025 Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for any other remedy hereunder, unless a default has occurred of which the Trustee has been notified or is deemed to have notice as provided in Section 8.1(g) hereof, nor unless also such default shall have become an event of default and the holders of all Series 2025 Bonds then outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1(k) hereof, nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his or their own name or names. Such notification, request and offer of indemnity are hereby declared in every case to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for any other remedy hereunder; it being understood and intended that no one or more holders of the Series 2025 Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Series 2025 Bonds then outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Series 2025 Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Series 2025 Bonds issued hereunder to the respective holders thereof at the time and place, from the source and in the manner in said Series 2025 Bonds expressed.

Section 7.8. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Company and the Trustee shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.9. Waivers of Events of Default. The Trustee shall waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Series 2025 Bonds, but only upon the written request of the holders of (1) all the

Series 2025 Bonds then outstanding in respect of which default in the payment of principal or interest exists, or (2) all Series 2025 Bonds then outstanding in the case of any other default; provided, however, that, subject to Section 7.2 hereof, there shall not be waived (a) any event of default in the payment of the principal of any outstanding Series 2025 Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such Series 2025 Bonds unless prior to such waiver or rescission, arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Series 2025 Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Series 2025 Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

(End of Article VII)

## ARTICLE VIII.

### THE TRUSTEE

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Company). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Series 2025 Bonds (except in respect to the certificate of the Trustee endorsed on the Series 2025 Bonds), or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Series 2025 Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof; and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Company under the Financing Agreement; but the Trustee may require of the Issuer or the Company full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed. The Trustee shall have no obligation to perform any of the duties of the Issuer under the Financing Agreement, and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of any Series 2025 Bonds authenticated by it or delivered hereunder. The Trustee may become the owner of Series 2025 Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Series 2025 Bond, shall be conclusive and binding upon

all future owners of the same Series 2025 Bond and upon Series 2025 Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Company by its duly authorized officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified or is deemed to have notice as provided in subsection (g) of this Section 8.1, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Issuer or the Company under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Company as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct; provided, however, that the provisions of this subsection shall not affect the duties of the Trustee hereunder, including the provisions of Article VII hereof.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than payment of the principal and interest on the Series 2025 Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Series 2025 Bonds then outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect the Project, and to take such memoranda from and in regard thereto as may be desired.

(i) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(j) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Series 2025 Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by

the Trustee, deemed desirable for the authentication of any Series 2025 Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(k) Before taking any action under this Section 8.1, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture.

(l) All moneys received by the Trustee shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. The Trustee shall not be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(m) If any event of default under this Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and shall use the same degree of care as a prudent man would exercise or use in the circumstances in the conduct of his own affairs.

Section 8.2. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment and/or reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services. Annual Trustee fees shall be paid from TIF Revenues, to the extent available. Upon an event of default, but only upon an event of default, the Trustee shall have a right of payment prior to payment on account of interest on or principal of any Series 2025 Bond for the foregoing advances, fees, costs and expenses incurred.

Section 8.3. Notice to Series 2025 Bondholders if Default Occurs. If an event of default occurs of which the Trustee is by Section 8.1(g) hereof required to take notice or if notice of an event of default be given as in said Section 8.1(g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Series 2025 Bonds then outstanding shown by the list of Series 2025 Bondholders required by the terms of this Indenture to be kept at the office of the Trustee.

Section 8.4. Intervention by Trustee. In any judicial proceeding to which the Issuer is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of holders of the Series 2025 Bonds, the Trustee may intervene on behalf of Series 2025 Bondholders and, subject to the provisions of Section 8.1(k) hereof, shall do so if requested in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Series 2025 Bonds then outstanding. The rights and obligations of the Trustee under this Section 8.4 are subject to the approval of a court of competent jurisdiction.

Section 8.5. Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or

transfer to which it is a party, *ipso facto*, shall be and become a successor Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty (30) days' written notice to the Issuer and by registered or certified mail to each registered owner of Series 2025 Bonds then outstanding as shown by the list of Series 2025 Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Series 2025 Bondholders or by the Issuer. Such notice to the Issuer may be served personally or sent by registered or certified mail.

Section 8.7. Removal of the Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer and signed by all the Series 2025 Bondholders.

Section 8.8. Appointment of Successor Trustee by the Series 2025 Bondholders; Temporary Trustee. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of Series 2025 Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed by one of its duly authorized officers, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Series 2025 Bondholders in the manner above provided; and any such temporary Trustee so appointed by the Issuer shall immediately and without further act be superseded by the Trustee so appointed by such Series 2025 Bondholders. Every such Trustee appointed pursuant to the provisions of this Section 8.8 shall be a trust company or bank, having a reported capital and surplus of not less than Fifty Million Dollars (\$50,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.9. Concerning Any Successor Trustees. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged

and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article VIII shall be filed by the successor Trustee in each office, if any, where this Indenture shall have been filed.

Section 8.10. Trustee Protected in Relying Upon Resolutions, etc. Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

(End of Article VIII)

## ARTICLE IX.

### SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Series 2025 Bondholders. The Issuer and the Trustee may without the consent of, or notice to, any of the Series 2025 Bondholders enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture; or
- (b) To grant to or confer upon the Trustee for the benefit of the Series 2025 Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Series 2025 Bondholders or the Trustee or any of them; or
- (c) To subject to this Indenture additional revenues, properties or collateral; or
- (d) To make any other change in this Indenture which, in the judgment of the Trustee, is not to the prejudice of the Trustee, the Issuer or the holders of the Series 2025 Bonds; or
- (e) To modify, amend or supplement this Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect, and, if they so determine, to add to this Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute.

Section 9.2. Supplemental Indentures Requiring Consent of Series 2025 Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section 9.2, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided, however, that nothing in this Section 9.2 contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (a) an extension of the stated maturity or mandatory sinking fund redemption date or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of principal of or interest on, or reduction of any premium payable on the redemption of, any Series 2025 Bonds, without the consent of the holder of such Series 2025 Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Series 2025 Bonds without the consent of the holders of all the Series 2025 Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or on a parity with the lien of this Indenture without the consent of the holders of all the Series 2025 Bonds at the time outstanding (except as permitted

with respect to the TIF Revenues in the Pledge Resolution), or (d) a reduction in the aforesaid aggregate principal amount of Series 2025 Bonds the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all the Series 2025 Bonds at the time outstanding which would be affected by the action to be taken, or (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Series 2025 Bond over any other Series 2025 Bond, or (g) the deprivation from the owners of any Series 2025 Bonds then outstanding of the lien thereby created.

Section 9.3. Opinion. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it, as conclusive evidence that any such proposed supplemental indenture complies with the provisions of this Indenture, and that it is proper for the Trustee, under the provisions of this Article IX, to join in the execution of such supplemental indenture.

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE FINANCING AGREEMENT

Section 10.1. Amendments, etc., to Financing Agreement Not Requiring Consent of Series 2025 Bondholders. The Issuer and the Trustee with the consent of the Company shall, without the consent of or notice to the Series 2025 Bondholders, consent to any amendment, change or modification of the Financing Agreement as may be required (i) by the provisions of the Financing Agreement and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission therein, or (iii) in connection with any other change therein which, in the judgment of the Trustee, is not to the prejudice of the Trustee, the Issuer or the holders of the Series 2025 Bonds.

Section 10.2. Amendments, etc., to Financing Agreement Requiring Consent of Series 2025 Bondholders. Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the Financing Agreement without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 hereof provided.

Section 10.3. Opinion. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it, as conclusive evidence that any such proposed amendment complies with the provisions of this Indenture and the Financing Agreement, and that it is proper for the Trustee, under the provisions of this Article X, to join in the execution of such amendment.

(End of Article X)

## ARTICLE XI.

### MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Company under the Financing Agreement and this Indenture shall terminate, and such instruments shall cease to be of further effect, and the Trustee shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this Indenture, and shall assign and deliver to the Company any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal or interest on the Series 2025 Bonds and except for any TIF Revenues which shall be delivered to the Issuer) when:

- (a) All fees and expenses of the Trustee shall have been paid;
- (b) The Issuer and the Company shall have performed all of their covenants and promises in the Financing Agreement and in this Indenture; and
- (c) All Series 2025 Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the Issuer, or (iii) have been delivered to the Trustee canceled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, to pay when due the principal or redemption price, if applicable, and interest due and to become due on the Series 2025 Bonds and prior to the redemption date or maturity date thereof, as the case may be.

Notwithstanding the foregoing, none of the Series 2025 Bonds may be advance refunded if such advance refunding is not permitted by the laws of the State of Indiana.

Section 11.2. Defeasance of Series 2025 Bonds. Any Bond shall be deemed to be paid and no longer outstanding within the meaning of this Section 11.2 and for all purposes of this Indenture when (a) payment of the principal and interest of and premium, if any, on such Series 2025 Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment or (2) Governmental Obligations maturing as to principal and interest in such amounts and at such times as will insure the availability of sufficient moneys to make such payment, and (b) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time as a Series 2025 Bond shall be deemed to be paid hereunder, as aforesaid, such Series 2025 Bond shall no longer be secured by or entitled to

the benefits of this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Series 2025 Bonds as aforesaid until (a) proper notice of redemption of such Series 2025 Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Series 2025 Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Issuer shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the owners of the Series Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Series 2025 Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Series 2025 Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such Series 2025 Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Issuer, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Series 2025 Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys deposited in the Series 2025 Bond Fund.

Notwithstanding any provision of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Series 2025 Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Series 2025 Bonds (including the premium thereon, if any) with respect to which such moneys or Governmental Obligations have been so set aside in trust.

Anything in Article IX hereof to the contrary notwithstanding, if moneys or Governmental Obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Series 2025 Bonds and such Series 2025 Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the owner of each Series 2025 Bond affected thereby.

The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 hereof shall be held in trust for the holders of the Series 2025 Bonds and applied by it, in accordance with the provisions of the Series 2025 Bonds and this Indenture, to the payment, either directly or through the Trustee, to the persons entitled thereto, of the principal and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.4. Consents, etc., of Series 2025 Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Series 2025 Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Series 2025 Bondholders in person or by agent appointed in writing; provided, however, that wherever this Indenture or the Financing Agreement requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Series 2025 Bonds outstanding, any such Series 2025 Bonds held by or for the account of the following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Company, or the directors, trustees, officers or members of the Company. For all other purposes, Series 2025 Bonds held by or for the account of such person shall be deemed to be outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Series 2025 Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of the holding by any person of Series 2025 Bonds transferable by delivery and the amounts and numbers of such Series 2025 Bonds and the date of the holding of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the Series 2025 Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Series 2025 Bonds have been deposited with a bank, bankers or trust company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Series 2025 Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.5. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Series 2025 Bonds is intended or shall be construed to give to any person other than the parties hereto, the Company and the holders of the Series 2025 Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto, the Company and the holders of the Series 2025 Bonds as herein provided.

Section 11.6. Severability. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.7. Notices. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Company and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer: City of Fort Wayne, Indiana  
200 East Berry Street, Suite 420  
Fort Wayne, Indiana 46802  
Attention: Controller

To the Company: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_  
Attention: \_\_\_\_\_

To the Trustee: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_  
Attention: \_\_\_\_\_

Section 11.8. Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.9. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.10. Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or interest on any of the Series 2025 Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any

successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, members, officers, directors, agents, attorneys, employees or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Series 2025 Bonds.

Section 11.11. Holidays. If any date for the payment of principal or interest on the Series 2025 Bonds is not a business day then such payment shall be due on the first business day thereafter.

(End of Article XI)

IN WITNESS WHEREOF, the City of Fort Wayne, Indiana, has caused these presents to be signed and attested in its name and behalf by its duly authorized officers, and to evidence its acceptance of the trusts hereby created, \_\_\_\_\_ has caused these presents to be signed in its name and behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FORT WAYNE, INDIANA

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Clerk

\_\_\_\_\_,  
as Trustee

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**COSTS OF ISSUANCE**

<u>Payee</u>	<u>Amount</u>	<u>Description</u>
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DMS\_US.368324298.1

**ECONOMIC DEVELOPMENT AGREEMENT  
THE LANDING PHASE III**

THIS ECONOMIC DEVELOPMENT AGREEMENT for The Landing Phase III (the "Agreement") is made and entered into this 9<sup>th</sup> day of September, 2024 ("Effective Date"), by and among the CITY OF FORT WAYNE, INDIANA, DEPARTMENT OF REDEVELOPMENT, acting by and through the Fort Wayne Redevelopment Commission (the "City"), and THE MODEL GROUP, INC., an Ohio corporation ("Developer").

**WITNESSETH:**

WHEREAS, City desires to support and incentivize the continued redevelopment by Developer of the area known as "The Landing" on Columbia Street in downtown Fort Wayne, Indiana; and

WHEREAS, Developer desires to continue the redevelopment of The Landing having successfully developed a first phase of The Landing ("Phase I") and a second phase of The Landing ("Phase II"); and

WHEREAS, Developer has approached the City with plans for the development of a third phase to The Landing ("Phase III"); and

WHEREAS, Developer has proposed Phase III of The Landing to be a new mixed-use building containing six (6) floors above street level including approximately 40 residential units, 5,000 square feet of ground floor commercial space and constituting an investment of approximately Nineteen Million No/100 Dollars (\$19,000,000.00) ("Phase III Project") upon land adjacent to the Phase I Project and Phase II Project as legally described on Exhibit A attached hereto ("Phase III Real Estate"); and

WHEREAS, Developer has requested certain economic development incentives to support the Phase III Project on the Phase III Real Estate and City is willing to provide those requested incentives subject to the terms and conditions of this Agreement; and

WHEREAS, City has determined that entering into this Agreement with Developer to support the Phase III Project as requested by Developer is in the best interests of the citizens and taxpayers of the City of Fort Wayne and Allen County and justifies the level of the economic development incentives described in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

**ARTICLE I  
RECITALS AND DEFINITIONS**

Section 1.01 Recitals Part of Agreement. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.01.

Section 1.02 Definitions. Certain terms used herein are defined in this Section 1.02; other terms are defined within the text of this Agreement or in the Phase I EDA.

- (a) "Agreement" shall mean this The Landing Phase III Economic Development Agreement.
- (b) "City" shall mean the City of Fort Wayne, Indiana, Department of Redevelopment, acting by and through the Fort Wayne Redevelopment Commission.
- (c) "Developer" shall mean The Model Group, Inc., an Ohio corporation.
- (d) "Effective Date" shall mean the date listed in the introduction of this Agreement.
- (e) "Permitted Delay" shall have the meaning ascribed to it in Section 5.05.

**ARTICLE II  
MUTUAL ASSISTANCE**

Section 2.01 Mutual Assistance. The parties agree, subject to further proceedings required by law, to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the case of the City, the adoption of such ordinances and resolutions by the City), as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

**ARTICLE III  
PHASE III PROJECT DEVELOPMENT AND CONSTRUCTION AGREEMENTS**

Section 3.01 Phase III Project. Subject to the satisfaction of all terms and conditions contained herein, Developer shall develop, finance, construct, own and operate the Phase III Project upon the Phase III Real Estate as provided in this Agreement.

Section 3.02 Approvals. Developer shall, at Developer's cost, obtain all zoning and development plan approvals and variances necessary to begin construction of the Phase III Project, including, but not limited to, the granting of any necessary utility easements or public rights of way and the approval of any necessary encroachments upon public rights of way. Developer shall, at Developer's cost, obtain all building permits necessary to construct the Phase III Project in accordance with this Agreement. The City agrees to provide support to the Phase III Project before public bodies and provide assistance and guidance in the preparation of such petitions and applications as are necessary for the approvals and permits to construct the Phase III Project.

Section 3.03 Public Art Contribution.

- (a) The Project is an "Eligible Redevelopment Project," as that term is defined in City Code Section 33.188, and, as such, Developer is required to make the Public Art Contribution. Prior to the Closing, the parties shall determine the schedule in accordance with which Developer shall make the Public Art Contribution; provided that all or any portion of the Public Art Contribution may be paid in advance.
- (b) Payments of the Public Art Contribution payments must be remitted to:
- Fort Wayne Community Development Division  
Attn: Director of Finance (Fund 454)  
200 East Berry Street, Suite 320  
Fort Wayne, Indiana 46802
- (c) It is likely that Developer will elect to incorporate new or relocated public art into the Project. Notwithstanding the terms of Subsection 3.04(a) above, and pursuant to City Code Section 33.188(C), in the event that Developer elects to incorporate new or relocated public art into the Project, Developer will receive one dollar of credit for each dollar expended by Developer on the incorporated public art, not to exceed \$50,000.00. Developer understands that Public Art proposed at the site of an Eligible Redevelopment Project, as part of the Project, shall be approved by the Public Art Commission prior to installation and shall be subject to the policies and procedures set forth in the Public Art Program Guidelines which can be found at <https://www.fwcommunitydevelopment.org/public-art>. In cases where a recipient wishes to relocate existing artwork to a project site, the value of the artwork shall be determined by an appraisal conducted by a certified art appraiser.
- (d) Prior to the Closing, Developer and FWRC shall agree upon the estimated cost of the new or relocated public art to be incorporated into the Project, and the resulting amount by which the portion of the Public Art Contribution payable to the Fort Wayne Community Development Division (or such successor division or agency to which public arts contributions are payable) shall be reduced. If the amount expended by Developer is not equal to the agreed estimated amount, then, as and when such determination is made, the required amount of the Public Art Contribution (including, if the Public Art Contribution is made in installments, the amount of each subsequent installment payment) shall be adjusted accordingly; provided that, if such determination occurs after the date on which the Public Art Contribution has been paid in full, then there shall be a "settling-up", and if Developer: (i) has paid too much, then FWRC shall refund the amount of such excess to Developer; or (ii) has paid too little, then Developer shall pay such shortfall; in each case within forty-five (45) days after such determination. The foregoing "settling-up" obligation shall survive the expiration or termination of this Agreement.

Section 3.04 Limitations. Nothing in this Agreement shall be construed in any way to obligate City or any other public agency to provide any public funding or other financial support beyond the commitments set forth in Article IV of this Agreement.

Section 3.05 Other Obligations of the Developer. The Developer agrees to use its good faith efforts to employ qualified price competitive contracts from businesses located within northeast Indiana, and to use its good faith efforts to utilize qualified and competitive contractors and trade organizations located within northeast Indiana in the construction of the Phase III Project, including minority-owned and women-owned business enterprises. Developer shall, at Developer's sole cost and expense, cause the Phase III Project to be constructed in compliance with all applicable laws, regulations, codes and ordinances.

#### **ARTICLE IV ECONOMIC DEVELOPMENT INCENTIVES**

Section 4.01 Economic Development Area/Allocation Area. The Phase III Real Estate is located in the previously established Economic Development Area known as the Riverfront 1 Columbia Street Economic Development Area which also encompasses the Phase I Project and the Phase II Project. The Phase III Real Estate shall be established as a separate allocation area within the Riverfront EDA.

Section 4.02 Economic Development Revenue Bonds. Subject to all necessary legal proceedings required by law, the conditions to City's obligations pursuant to Section 4.03 of this Agreement, and the requirements of Section 4.03 of this Agreement, City agrees to pursue the issuance of tax increment revenue bonds in an amount of principal not to exceed Four Million and No/100 Dollars (\$4,000,000.00) on the date of issuance payable over 25 years at an interest rate and upon terms and conditions to be approved by City ("Phase III Bonds"). Developer shall incorporate the proceeds of the Phase III Bonds directly into the Phase III Project strictly in accordance with the Construction Plans. The Phase III Bonds shall be issued by City under the authority granted in Indiana Code 36-7-12-1 et seq. City shall pledge the tax increment revenues generated by the Phase III Project to the payment of the principal and interest due and payable on the Phase III Bonds. City shall further pledge tax increment revenues generated by Phase I and by Phase II to the extent such revenues are available to City after the payment of all existing pledges of such revenue. No other revenues of the City shall be available for the payment of the Phase III Bonds and the Phase III Bonds shall not be an indebtedness of City in any way, shape or form. The sole source of repayment of the Phase III Bonds shall be the available tax increment revenues generated by the Phase III Project and the portion of the tax increment revenues generated by Phase I and Phase II as described in this Section 4.02. The total amount of the tax increment pledged by City shall not exceed the amount necessary to pay the principal and interest on the Phase III Bonds. Developer shall purchase or shall provide an entity willing to purchase the Phase III Bonds on the date of Closing of the Phase III Bonds. Developer agrees to pay the real estate taxes assessed against the Phase III Project, Phase II and Phase I. City agrees to cooperate with Developer in the issuance of the Phase III Bonds to accommodate the structure of Developer's financing of the Phase III Project provided (a) such accommodations are permitted by applicable laws, regulations, codes and ordinances, and (b) such accommodations are otherwise consistent with the terms and conditions of this Agreement.

Section 4.03 Conditions to Incentives. The incentives described in this Article IV are subject to the satisfaction of the following conditions:

- (a) Developer has delivered to City preliminary plans and designs for the development of the Phase III Project for City's review and approval ("Preliminary Plans"). City has reviewed and approved the Preliminary Plans as attached hereto as Exhibit B.
- (b) Developer has delivered to City final construction plans and specifications for the construction of the Phase III Project ("Construction Plans") and City has approved those Construction Plans, which approval City agrees shall not be unreasonably withheld, conditioned or delayed;
- (c) Developer has received all necessary zoning approvals, development plan approvals, improvement location permits and building permits to allow Developer to construct the Phase III Project in accordance with the Construction Plans;
- (d) City has reviewed and approved the most recent information provided by Developer to City as set out in Section 5.02 of this Agreement;
- (e) City has obtained all the required public approvals necessary to provide the incentives described herein including all public hearings and approvals necessary to issue the Phase III Bonds described herein;
- (f) Developer or an assignee of Developer has entered into a bond purchase agreement with City wherein Developer or its assignee has agreed to purchase the Phase III Bonds upon terms and conditions consistent with this agreement and acceptable to City ("Bond Purchaser");
- (g) The Bond Purchaser is prepared to close the purchase of the Phase III Bonds pursuant to the bond purchase agreement entered into with the City and City, Developer and Bond Purchaser have agreed upon the documents necessary to issue the Phase III Bonds consistent with the terms and conditions of this Agreement;
- (h) Developer is prepared to close on all sources of equity, state and federal project incentives and other debt financing sufficient to complete construction of the Phase III Project;
- (i) Developer is not in default pursuant to the terms and conditions of any agreement relating to Phase I or Phase II and Developer is not in default with regard to this Agreement; and
- (j) All of the representations and warranties given by Developer to City remain true and correct as of the Effective Date and the date of Closing of the sale of the Phase III Bonds.

**ARTICLE V**  
**DEVELOPMENT TERMS**

Section 5.01 Delivery and Approval of Construction Plans. Developer shall prepare and deliver to City the Construction Plans for the Phase III Project consistent with the Preliminary Plans no less than thirty (30) days prior to the scheduled date for the sale of the Phase III Bonds. City shall review the Construction Plans and provide its comments, questions or concerns within ten (10) days of Developer's delivery. Developer shall respond to City's comments on the Construction Plans within ten (10) days of Developer's receipt of City's comments. This process shall continue until City has approved the Construction Plans. City's approval of the Construction Plans shall not be unreasonably withheld, conditioned or delayed, provided the Construction Plans are consistent with (a) the description of the Phase III Project contained herein; (b) the Preliminary Plans; and, (c) the terms and conditions of this Agreement.

Section 5.02 Developer Information. Developer shall submit the following information to City as soon as possible after the Effective Date and in all events no later than thirty (30) days prior to the scheduled sale of the Phase III Bonds:

- (a) Any environmental reports, audits or other investigative materials disclosing the environmental conditions present upon the Phase III Real Estate;
- (b) Evidence of Developer's ownership of the Phase III Real Estate in the form of a current title insurance policy insuring Developer's fee simple title to the Phase III Real Estate and a current survey of the Phase III Real Estate;
- (c) A current statement of the sources and uses of the funds used by Developer to develop the Phase III Project;
- (d) Copies of all current loan commitments, all current federal and state tax credit allocations and investor commitments, and all current subscription and other commitments regarding Developer's equity in the Phase III Project in an amount sufficient to finance and complete the Phase III Project; and
- (e) Copies of all development agreements, term sheets, letters of intent, leases, commitments or other writings or written agreements regarding the use of the Phase III Project.

Section 5.03 Phase III Project Construction. Developer shall diligently pursue all applicable legal and/or regulatory permits, licenses or approvals as are legally required to commence construction of the Phase III Project from any federal, state or local commission or authority having jurisdiction over the Phase III Project from and after the Effective Date. Developer agrees to commence construction of the Phase III Project as soon as possible, but in no event later than July 1, 2025.

Section 5.04 Legal Compliance and Completion. Developer acknowledges and agrees that compliance with all applicable laws, regulations, codes and ordinances with respect to the development, construction and operation of the Phase III Project shall be the sole responsibility of Developer. Developer agrees to complete, in all material respects, construction of the Phase III

Project as soon as reasonably possible after the date Developer commences construction of the Phase III Project, but in no event later than thirty-six (36) months from the commencement of construction of the Phase III Project, subject to Permitted Delays provided for in Section 5.05 hereof.

Section 5.05 Permitted Delays. Whenever performance is required of any Party, such Party shall act in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots, strikes, picketing, or other labor disputes, unavailability of labor or materials, or damage to work in progress by reason of fire or other casualty or similar cause beyond the reasonable control of a Party (other than financial reasons), including actions or approvals required from public or other governmental bodies, then the time for performance as herein specified shall be appropriately and automatically extended by the time of the delay actually caused by such circumstances ("Permitted Delays", and in the singular form, each a "Permitted Delay"). If (i) there should arise any Permitted Delay for which Developer or City are entitled to delay its performance under this Agreement, and (ii) Developer or City anticipates that the Permitted Delay will cause a delay in its performance under this Agreement, then Developer or City, as the case may be, agree to provide written notice to the other Party of the nature and the anticipated length of such delay. The effects of the COVID 19 pandemic, as it is commonly known in the United States, shall not, in and of themselves, constitute Permitted Delays pursuant to this Agreement unless construction delays have occurred resulting from labor shortages and supply chain or other disruptions directly impacting performance under this Agreement and directly attributable to the COVID 19 pandemic, in which case such delays shall constitute Permitted Delays.

Section 5.06 Declaration. Prior to the commencement of construction of the Phase III Project, Developer shall prepare a form of Declaration containing private restrictions governing the development of the Phase III Real Estate ("Declaration"). The Declaration shall be executed and recorded prior to the date the Developer commences construction on the Phase III Project. The Declaration shall include restrictions prohibiting the use of any part of the Phase III Project for the following:

- (a) Adult book stores;
- (b) Drug paraphernalia stores or "head shops;"
- (c) Tattoo parlors; and
- (d) "Adult Entertainment" establishments.

Section 5.07 Performance Commitment. As further assurance of Developer's commitment to complete the Phase III Project pursuant to the terms of this Agreement, recovery of damages through the exercise by the City of its remedies set forth in this Agreement shall be secured by a deposit of Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) into an account with a financial institution approved by City (which approval City agrees shall not be unreasonably withheld, conditioned or delayed) which account shall be in the name of City and subject to City's control ("Control Account"). The Control Account shall be established as of the date of closing on the Phase III Bonds. The City may withdraw the Control Account in the event

of a default by Developer occurring after the date of closing on the Phase III Bonds. The Control Account shall be kept in place until the Phase III Project is completed to a core and shell eligible for the issuance of a temporary certificate of occupancy as certified by Developer's general contractor and architect in a written notice from Developer to City ("Completion Notice"). Promptly upon receipt of the Completion Notice, City shall release and assign the Control Account to Developer.

Section 5.08 No Tax Abatement. Developer agrees that neither Developer nor any person or entity owning, leasing or occupying the Phase III Real Estate shall pursue or request real estate tax abatement for improvements incorporated upon the Phase III Real Estate from the Effective Date until the date that the Phase III Bonds are paid in full.

## ARTICLE VI AUTHORITY

Section 6.01 Actions. Each of the parties hereto represents and warrants that it has taken or will use good faith efforts to take (subject to the Developer's performance of its agreements and obligations hereunder) such action(s) as may be required and necessary to enable each to execute this Agreement and to carry out fully and perform the terms, covenants, duties and obligations on its part as provided by the terms and provisions hereof.

Section 6.02 Powers. Subject to the conditions described herein and subject to such procedures as may be required by law, each party represents and warrants that it has full constitutional and lawful right, power and authority, under currently applicable law, to execute and deliver and perform its obligations under this Agreement, including, but not limited to, the right, power and authority, subject to such procedures as may be required by law, to carry out the terms and conditions of this Agreement.

## ARTICLE VII GENERAL PROVISIONS

Section 7.01 Indemnity; No Joint Venture or Partnership. The Developer covenants and agrees at its expense to pay and to indemnify and save the City and its officers and agents (the "Indemnitees") harmless of, from and against, any and all claims, damages, demands, expenses and liabilities relating to bodily injury or property damage resulting directly or indirectly from the Developer's (and/or any affiliates thereof) development activities with respect to the Phase III Project unless such claims, damages, demands, expenses or liabilities arise by reason of the negligent act or omission of the City or other Indemnitees. However, nothing contained in this Agreement shall be construed as creating either a joint venture or partnership relationship between the City and the Developer or any affiliate thereof. The City covenants and agrees at its expense to pay and to indemnify and save the Developer and its officers and agents (the "Developer Indemnitees") harmless of, from and against, any and all claims, damages, demands, expenses and liabilities relating to bodily injury or property damage resulting directly or indirectly from the City's (and/or any affiliates thereof) activities with respect to the Phase III Project unless such claims, damages, demands, expenses or liabilities arise by reason of the negligent act or omission of the Developer or other Developer Indemnitees.

Section 7.02 Time of Essence. Time is of the essence of this Agreement. The parties shall make every reasonable effort to expedite the subject matters hereof (subject to any time limitations described herein) and acknowledge that the successful performance of this Agreement requires their continued cooperation.

Section 7.03 Breach. Before any failure of any party to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the non-breaching party shall notify the breaching party in writing, specifying the alleged breach and demanding a cure. No breach of this Agreement may be found to have occurred if the breaching party has commenced a cure of the alleged breach within thirty (30) days of the receipt of such notice and diligently proceeds to cure said alleged breach. If after said notice, the breaching party fails to cure the alleged breach within a reasonable time, the same shall constitute a breach of this Agreement. In the event of a breach by either party, the non-breaching party may terminate this Agreement and recover from the breaching party the direct out-of-pocket expenses incurred by the non-breaching party as a result of such breach, including attorney fees and court costs, which shall be the non-breaching party's sole remedy at law or in equity.

Section 7.04 Amendment. This Agreement, and any exhibits attached hereto, may be amended only by the mutual consent of the parties and by the execution of said amendment by the parties or their successors in interest.

Section 7.05 No Other Agreement. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions between the parties hereto relative to the subject matter hereof and is a full integration of the agreement of the parties. In the event either party elects to terminate this Agreement as permitted herein, City and Developer acknowledge and agree that they shall in all events be responsible for their own costs, expenses and fees incurred in fulfilling their obligations pursuant to this Agreement and, upon such termination, they shall have no further rights or obligations pursuant to this Agreement.

Section 7.06 Severability. If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

Section 7.07 Applicable Law. This Agreement shall be construed in accordance with the laws of the State of Indiana.

Section 7.08 Notices. Any notice, consent or waiver required or permitted to be given or served by either party to this Agreement shall be in writing and either (1) delivered personally to the other party, (2) mailed by certified or registered mail, return receipt requested, or (3) sent via nationally recognized overnight courier addressed as follows, and shall be deemed given when personally delivered (or upon refusal to accept delivery), or the third (3<sup>rd</sup>) day after deposit in the mail, or the first (1<sup>st</sup>) day after sending by overnight courier.

To the Developer: The Model Group, Inc.  
Attn: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

With a copy to: \_\_\_\_\_  
Attn: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

To the City: The City of Fort Wayne, Indiana  
Department of Redevelopment  
Attn: Executive Director  
200 East Berry Street, Suite 320  
Fort Wayne, Indiana 46802  
Telephone: 260-427-2323  
Facsimile: 260-427-1375

With a copy to: Jon A. Bomberger, Esq.  
Faegre Drinker Biddle & Reath LLP  
110 West Berry Street, Suite 2400  
Fort Wayne, Indiana 46802  
Telephone: 260-424-8000  
Facsimile: 260-460-1700  
Email: jon.bomberger@faegredrinker.com

Either party may, from time to time, change its notice address by notice to the other in accordance with the provisions of this Section.

Section 7.09 Counterparts. Facsimile or emailed signatures appearing hereon shall be deemed an original and this Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement.


Section 7.10 Assignment. Except as otherwise provided herein, the rights and obligations contained in this Agreement may not be assigned by the Developer without the express prior written consent of the City, which consent shall not be unreasonably withheld or delayed. Developer may assign its rights and obligations pursuant to this Agreement, without the written consent of City, to an entity controlled by, controlled with, or controlling Developer, provided Developer provides City with ten (10) days prior written notice of said assignment with a copy of a written assignment document and provided Developer shall remain liable pursuant to this Agreement.

Section 7.11 Effective Date. Notwithstanding anything herein to the contrary, this Agreement shall not be effective until all parties hereto have executed this Agreement and the City has approved or ratified this Agreement at the appropriate public meeting(s).

*[Remainder intentionally blank. Signature pages follow.]*

IN WITNESS WHEREOF, the parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

THE MODEL GROUP, INC.,  
an Ohio corporation


By:   
Printed: ROBERT MALY  
Its: CFO

**"Developer"**

*[Signature Page for Developer]*

IN WITNESS WHEREOF, the parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

THE FORT WAYNE REDEVELOPMENT  
COMMISSION

By:   
Christopher Guerin, President

“City”

*[Signature Page for City]*

**LIST OF EXHIBITS**

<u>Exhibit</u>	<u>Description</u>
A	Legal Description of Phase III Real Estate
B	Preliminary Plans

**EXHIBIT A**

**LEGAL DESCRIPTION OF PHASE III REAL ESTATE**

80' W of E 40 Ft SP W of Lot 154 Original Plat Add, commonly known as 655 South Harrison Street, more accurately described as:

All that part of the Southeast 1/4 of Section 2, Township 30 North, Range 12 East, described as follows:

Beginning at the Northeast corner of Harrison and Columbia Streets, in the City of Fort Wayne, Indiana; thence East along the North line of Columbia Street approximately 40 feet to the center of the party wall; thence North and parallel with Harrison Street through the center of the party wall 110 feet; thence West and parallel with Columbia Street approximately 40 feet to the East line of Harrison Street; thence South along the East line of Harrison Street 110 feet to the place of beginning, in the City of Fort Wayne.

ALSO:

That portion of the South East 1/4 of Section 2, Township 30 North, Range 12 East described as follows:

Beginning at a point on the North line of Columbia Street 40 feet East of the North East Corner of Harrison and Columbia Streets in the City of Fort Wayne, Indiana; thence East along the North line of Columbia Street 40 feet; thence North and parallel with the East line of Harrison Street thru the center of a party wall 110 feet to the South line of Dock Street; thence West along said South line of Dock Street 40 feet; thence South and parallel with the East line of Harrison Street thru the center of a party wall 110 feet to the place of beginning.

**EXHIBIT B**  
**PRELIMINARY PLANS**

*(see attached pages)*



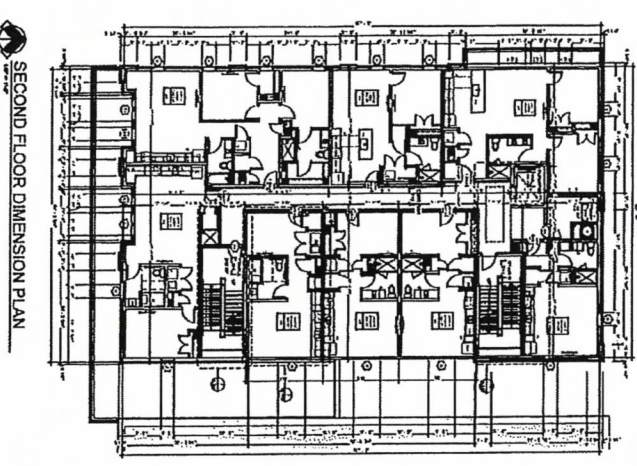
**model**group

**The Landing Exchange**  
7/16/2024

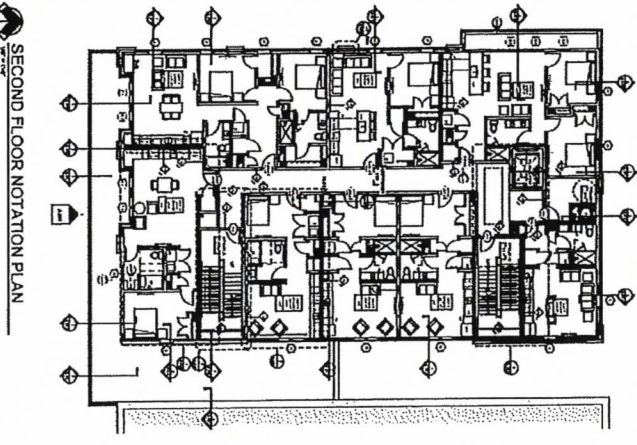








**SECOND FLOOR DIMENSION PLAN**



**SECOND FLOOR NOTATION PLAN**

**GENERAL NOTES:**

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND SPECIFICATIONS.
2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.
3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE AUTHORITY HAVING JURISDICTION.
4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL EXISTING UTILITIES AND SERVICES.
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100. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL EXISTING UTILITIES AND SERVICES.

**THE LANDING 2A**

CONSTRUCTION OF THE LANDING AT THE SECOND FLOOR LANDING

NO.	DESCRIPTION	QTY	UNIT	PRICE	TOTAL
1	CONCRETE				
2	STEEL				
3	FORMWORK				
4	REINFORCEMENT				
5	PAINT				
6	LABOR				
7	EQUIPMENT				
8	PERMITS				
9	INSURANCE				
10	PROTECTION				
11	UTILITIES				
12	DEMOLITION				
13	FOUNDATION				
14	STRUCTURE				
15	MECHANICAL				
16	ELECTRICAL				
17	PLUMBING				
18	FINISHES				
19	LANDSCAPE				
20	INTERIORS				
21	EXTERIORS				
22	MECHANICAL				
23	ELECTRICAL				
24	PLUMBING				
25	FINISHES				
26	LANDSCAPE				
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95	FINISHES				
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98	EXTERIORS				
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**REVISIONS**

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**PROJECT INFORMATION**

PROJECT NO. A-112

DATE: 10/12/2012

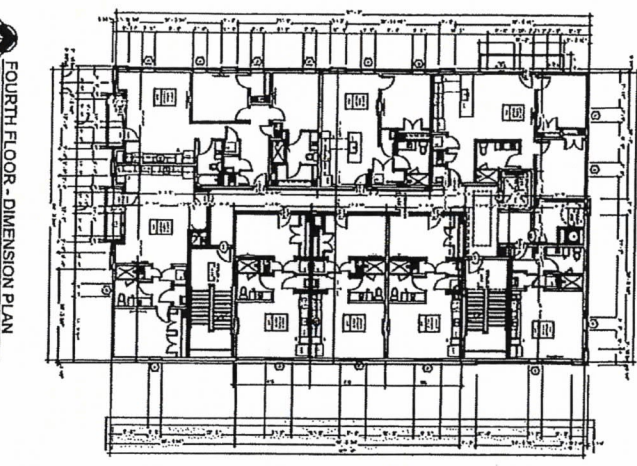
SCALE: AS SHOWN

DESIGNED BY: [Name]

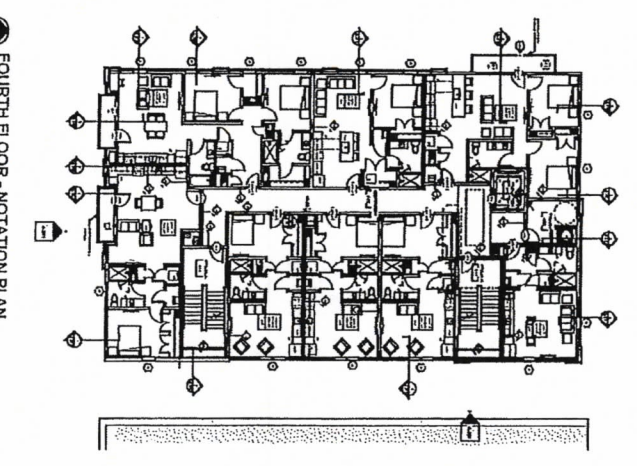
CHECKED BY: [Name]

APPROVED BY: [Name]





**FOURTH FLOOR - DIMENSION PLAN**



**FOURTH FLOOR - NOTATION PLAN**

**GENERAL NOTES**

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODES (IBC) AND THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) CODES.
2. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE AMERICAN INSTITUTE OF ARCHITECTS (AIA) AND THE NATIONAL ARCHITECTURAL CONTRACT DOCUMENTS (NACD).
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**THE LAMBERT 3D**

ARCHITECTURE

10000 LAMBERT AVENUE

ST. LOUIS, MISSOURI 63143

TEL: 314.433.8800

FAX: 314.433.8801

WWW.LAMBERT3D.COM

DATE: 10/14/14

PROJECT: THE LAMBERT 3D

NO. 10000 LAMBERT AVENUE

ST. LOUIS, MISSOURI 63143

TEL: 314.433.8800

FAX: 314.433.8801

WWW.LAMBERT3D.COM

DATE: 10/14/14

PROJECT: THE LAMBERT 3D



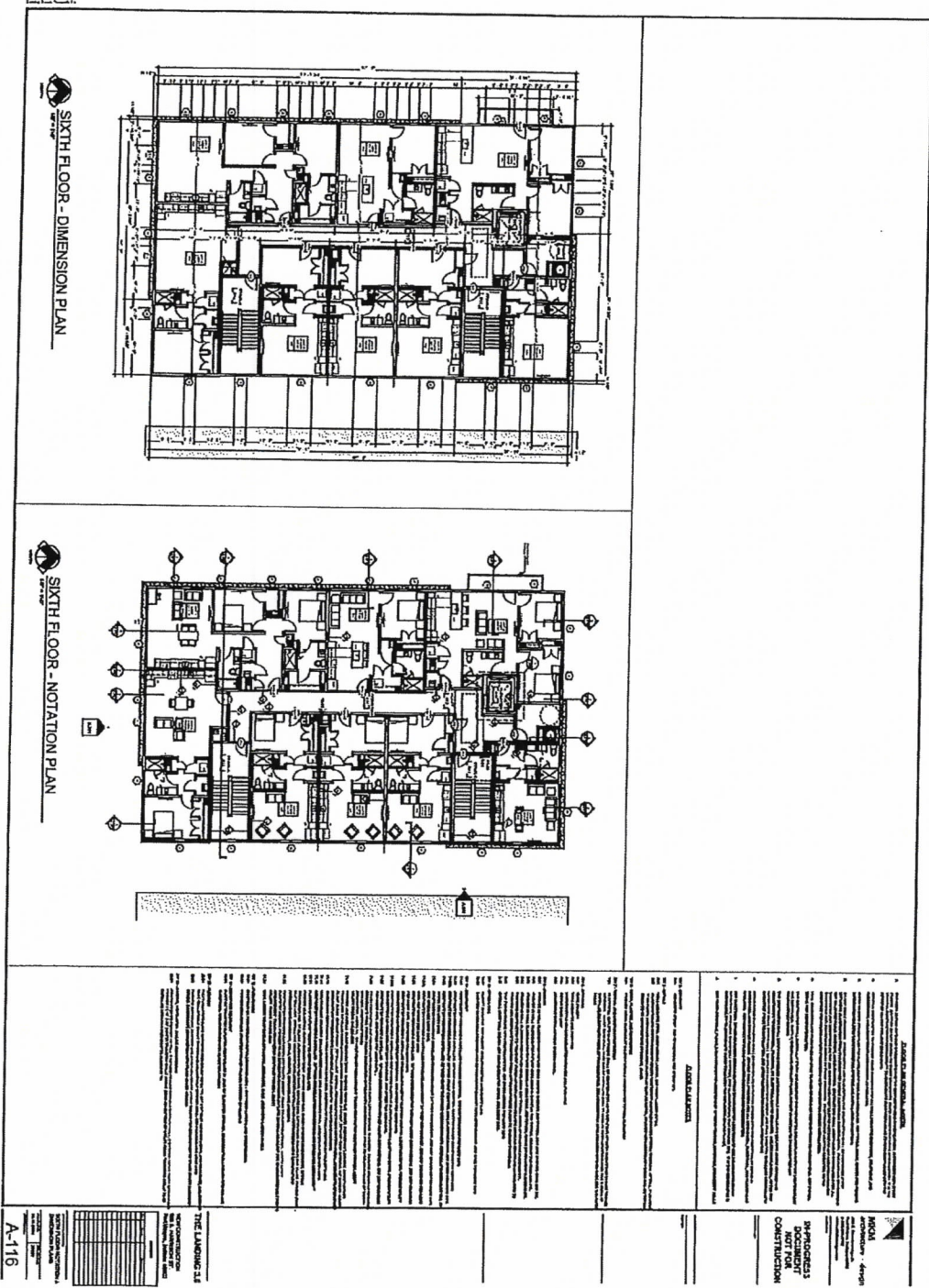


Exhibit B, Page 9

DIGEST SHEET

**TITLE OF ORDINANCE: Ordinance of the Common Council of the City of Fort Wayne, Indiana authorizing the issuance of taxable economic development revenue bonds (Landing Exchange Project), and authorizing and approving other actions in respect thereto.**

**DEPARTMENT REQUESTING ORDINANCE: Community Development Division**

**SYNOPSIS OF ORDINANCE: Landing Exchange, LLC and/or The Model Group, Inc. is seeking bond financing in an amount not to exceed \$4,000,000 toward the acquisition, construction, instillation and equipping of a new mixed-use building containing approximately 40 residential units and approximately 5,000 square feet of commercial space.**

**EFFECT OF PASSAGE: \$4,000,000 investment toward the acquisition, construction, instillation and equipping of a new mixed-use building containing approximately 40 residential units and approximately 5,000 square feet of commercial space.**

**EFFECT OF NON-PASSAGE: Potential loss of development of approximately 40 residential units and approximately 5,000 square feet of commercial space.**

**MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS):**

**ASSIGNED TO COMMITTEE (CO-CHAIRS): Geoff Paddock and Nathan Hartman**

**BILL NO. S-25-01-23**

**REPORT OF COMMITTEE ON FINANCE**  
**February 11, 2025**


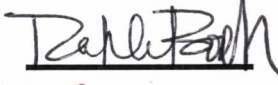
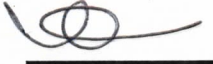
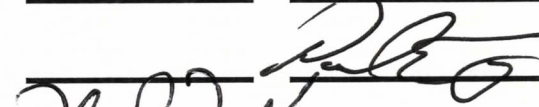


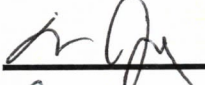

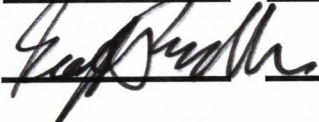
**Geoff Paddock Chair**

**Nathan Hartman Co-Chair**

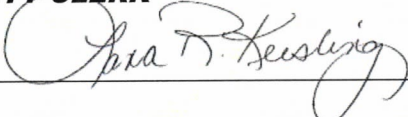
**All Council Members**

Ordinance of the Common Council of the City of Fort Wayne, Indiana, authorizing the issuance of Taxable Economic Development Revenue Bonds (Landing Exchange Project), and authorizing and approving other actions in respect thereto

**COMMITTEE ON FINANCE HAVE HAD SAID Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance**

<u>COUNCIL MEMBER</u>	<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>
<u>BENDER</u>			
<u>BOOKER</u>			
<u>CHAMBERS</u>			
<u>ENSLEY</u>			
<u>FREISTROFFER</u>			
<u>HARTMAN</u>			
<u>JEHL</u>			
<u>MYERS</u>			
<u>PADDOCK</u>			

**LANA R. KEESLING**  
**CITY CLERK**



Public Hearing Date: N/A


Read the first time in full and on motion by Councilperson Paddock.

Read the second time by title and referred to the Finance Committee.

Read the third time in full and on motion by Councilperson Paddock, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
BENDER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BOOKER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CHAMBERS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HARTMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MYERS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PADDOCK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


DATED: February 11, 2025

  
 \_\_\_\_\_  
 LANA R. KEESLING, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

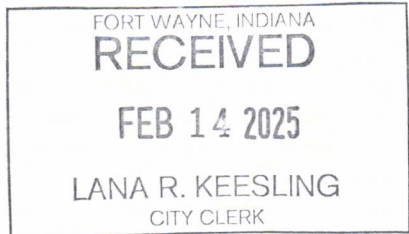
Special Ordinance No. S-25-01-23 on the 11th day of February, 2025

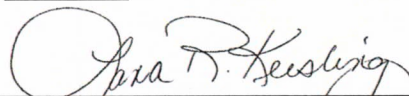
ATTEST:

  
 \_\_\_\_\_  
 LANA R. KEESLING  
 CITY CLERK

  
 \_\_\_\_\_  
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th of February 2025, at the hour of 11:05 o'clock A.M. E.S.T.



  
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 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 12th day of February 2025, at the hour of 5:12 o'clock p.m. E.S.T.

  
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 SHARON TUCKER, MAYOR