



CITY OF FISHERS AGENDA

The public may [stream the meeting online](#).

Members of the public may [submit comments online](#).

BOARD/COMMISSION: Finance Committee Meeting

DATE: 6/9/2024, at 6:00 PM

DIRECTIONS: [Fishers Pavilion](#) Conference Room (the standalone building behind City Hall)

FINANCE COMMITTEE MEETING, 5:00 p.m., Pavilion Conference Room

1. Meeting Called to Order

2. Announcements

3. Consent Agenda

- a. Request to review the previous meeting memoranda
- b. R052024 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:

4. Resolution

- a. R052024A - A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/ I-69 Economic Development Area, the creation of a New Allocation Area and the Approval of a Plan Amendment for Said Area (CityView):
- b. R052024B - A Resolution of the Common Council of the City of Fishers, Indiana Approving a lease Between the Fishers Redevelopment Authority and the

Fishers Redevelopment Commission with Respect to the State Road 37 Project, and addressing Matters Related Thereto:

5. Ordinances

- a. 041524 - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) and Authorizing and Approving Other Actions in Respect Thereto – 2nd Reading
- b. 041524A - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax) and the Lending of the Proceeds Thereof to the Borrower Thereof and Authorizing and Approving Other Actions in Respect Thereto -2nd Reading:

6. Regular Items - Unfinished/New Business

7. Regular Items - Meeting Adjournment

Finance Committee Meeting

Minutes

April 10, 2024

FINANCE COMMITTEE MEETING, 5:00 p.m., Pavilion Conference Room

1. Meeting Called to Order
 - Chairman John Weingardt called the meeting to order at 5:00 p.m. Present were Selina Stoller, Cecilia Coble, John DeLucia, Bill Stuart. Others present were City Clerk Jennifer Kehl, Deputy Mayor Elliott Hultgren, Lisa Bradford, Amy Crell, and Steven Crell.
2. Announcements
 - None
3. Consent Agenda
 - a. Request to review the previous meeting memoranda:
 - I. [Minutes for March 12, 2024](#)
 - b. Ro41524 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds: [Council Action Form](#) | [Resolution](#) | [Exhibit A](#)
 - Selina Stoller made a motion to approve the consent agenda. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

RESOLUTIONS:

4. Ro41524A - A Resolution of the Common Council Authorizing the City Controller to Appropriate Additional General Fund Funds to the City of Fishers Municipal Budget: [Council Action Form](#) | [Resolution](#) | [Exhibit A](#) | [Exhibit B](#)
 - Lisa Bradford discussed resolution Ro41524A with the committee.
 - Selina Stoller made a motion to send resolution Ro41524A to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.
5. Ro41524B - A Resolution of the Common Council of the City of Fishers, Indiana Declaring an Official Intent to Reimburse Expenditures: [Council Action Form](#) | [Resolution](#)
 - Lisa Bradford discussed resolution Ro41524B with the committee.
 - Selina Stoller made a motion to send resolution Ro41524B to the full council for approval. Cecilia Coble seconded the motion. John Delucia and John Weingart voted yay. Bill Stuart abstained. The vote was 4-Yay and 0-Nay and 1-Abstained. The motion passed.
6. Ro41524C - A Resolution of the Common Council of the City of Fishers, Indiana Approving A Garage Lease Between the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, and a Public Lease Between the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, Each with Respect to the CityView Project, and Addressing Matters Related Thereto: [Council Action Form](#) | [Resolution](#) | [Exhibit A](#) | [Exhibit B](#)
 - Lisa Bradford discussed resolution Ro41524C with the committee. CityView will be located next to First Internet Bank.
 - Selina Stoller made a motion to send resolution Ro41524AC to the full council for approval. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

ORDINANCES:

7. 041524 - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) and Authorizing and Approving Other Actions in Respect Thereto - 1st Reading: [Council Action Form](#) | [Ordinance](#) | [Exhibit A](#) | [Exhibit B](#) | [Exhibit C](#)
 - Lisa Bradford discussed ordinance 041524 with the committee.
 - John Delucia made a motion to send ordinance 041524 to the full council for the 1st Reading. Selina Stoller seconded the motion. There was no remonstrance and all members voted yay. The motion passed.
8. 041524A - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax) and the Lending of the Proceeds Thereof to the Borrower Thereof and Authorizing and Approving Other Actions in Respect Thereto 1st Reading- 1st Reading: [Council Action Form](#) | [Ordinance](#) | [Exhibit A](#) | [Exhibit B](#)
 - Lisa Bradford discussed ordinance 041524A with the committee.
 - John Delucia made a motion to send ordinance 041524A to the full council for the 1st Reading. Cecilia Coble seconded the motion. There was no remonstrance and all members voted yay. The motion passed.

Regular Items

9. Any other Unfinished / New Business
 - John Weingardt and Elliott Hultgren discussed the court case concerning funds from Carmel. The money received has not been spent and is in the General Fund.
10. Meeting Adjournment
 - Bill Stuart made a motion to adjourn the meeting. Selina Stoller seconded the motion. There was no remonstrance and all members voted yay.
 - The motion passed. The meeting was adjourned at 5:21 p.m.

Respectfully Submitted,



Jennifer L. Kehl
Fishers City Clerk

**BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

* This is a Report of the Budget & Finance Committee. Minutes of the committee meeting can be found online at <https://fishersin.gov/agenda-center/>

John Weingardt, Chairperson
Cecilia Coble, Committee Member
Selina Stoller, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member

Meeting Date: 4/10/2024

RESOLUTIONS

1. **R041524** - A Resolution of the Common Council Authorizing the City Controller to Transfer Certain Funds.

Committee Recommendation:

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

2. **R041524A** - A Request to Approve Additional Appropriation (General Fund- City Hall) - Public Hearing

Committee Recommendation:

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

3. **R041524B** - A Request to Approve a Reimbursement Resolution for the State Road 37 and 141st St Interchange Project.

Committee Recommendation:

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

4. **R041524C** - A Resolution of the Common Council of the City of Fishers, Indiana Approving A Garage Lease Between the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, and a Public Lease Between the Fishers Town Hall Building Corporation, as Lessor, and the Fishers Redevelopment Commission, as Lessee, Each with Respect to the CityView Project, and Addressing Matters Related Thereto.

Committee Recommendation:

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

ORDINANCES:

5. **041524** - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) and Authorizing and Approving Other Actions in Respect Thereto - **1st Reading**

Committee Recommendation:

- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

6. **041524A** - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax) and the Lending of the Proceeds Thereof to the Borrower Thereof and Authorizing and Approving Other Actions in Respect Thereto - **1st Reading**

Committee Recommendation:

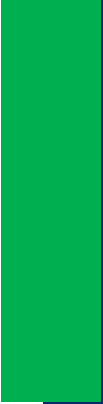
- ☒ Passage
☐ Non-Passage
☐ Amendment
☐ No Recommendation

ATTEST:



Jennifer L. Kehl, Fishers City Clerk

This instrument was prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, 1 Municipal Drive, Fishers, Indiana, 46038.



Finance Committee Meeting

April 10, 2024

City View Project Overview

HighGround Fishers I, LLC and HighGround Fishers I, Inc., sister companies to Hageman Development, are an Indiana real estate development company with a reputation of delivering complex multi-family, office, retail, and community amenities across Indiana.

Project will be a mixed-use development consisting of one hundred eighty-four (184) luxury, age restricted, active adult (55 and older in conformance with the Housing for Older Persons Act) residential units and approximately sixteen thousand, five hundred square feet (16,500 sq. ft.) of commercial/retail and restaurant space along 116th adjacent to the First Internet Bank Building.

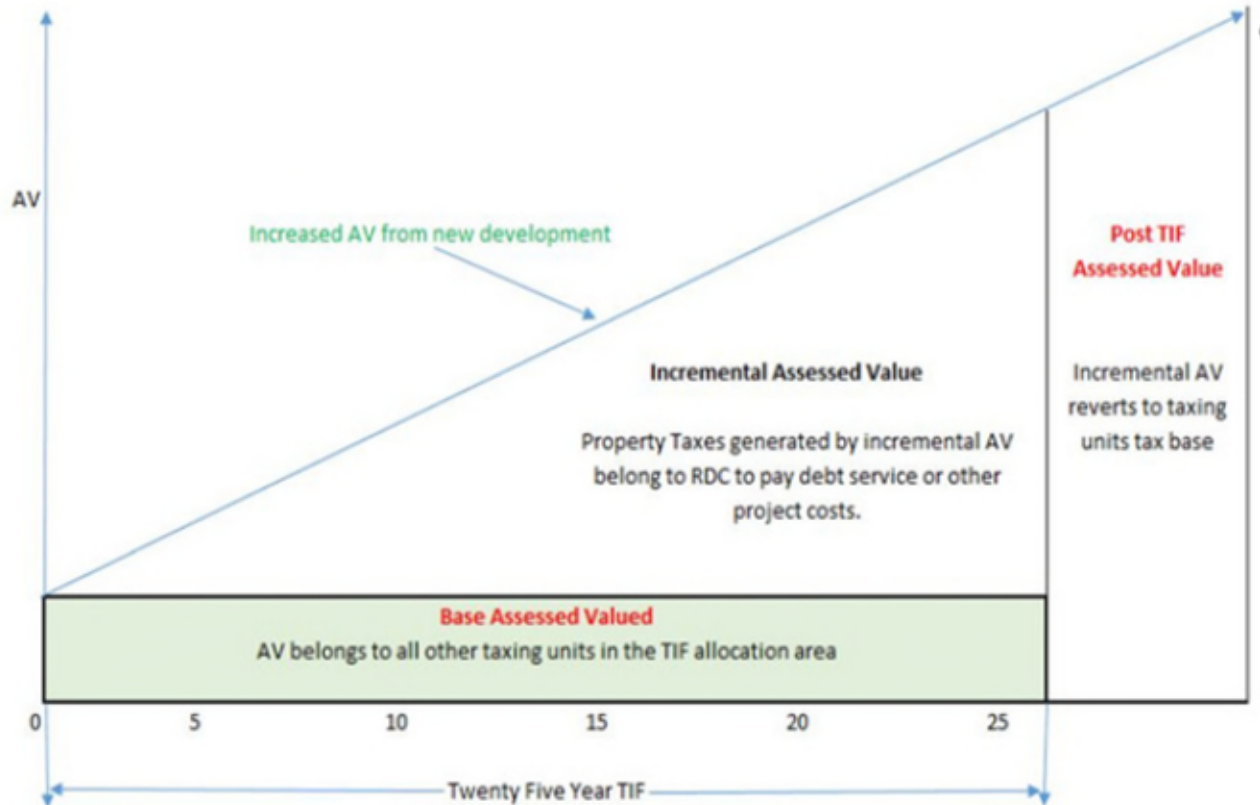
Project Agreement Approved by Fishers City Council on June 19, 2023 – R061923F



\$90 Million in Investment

Tax Increment Financing

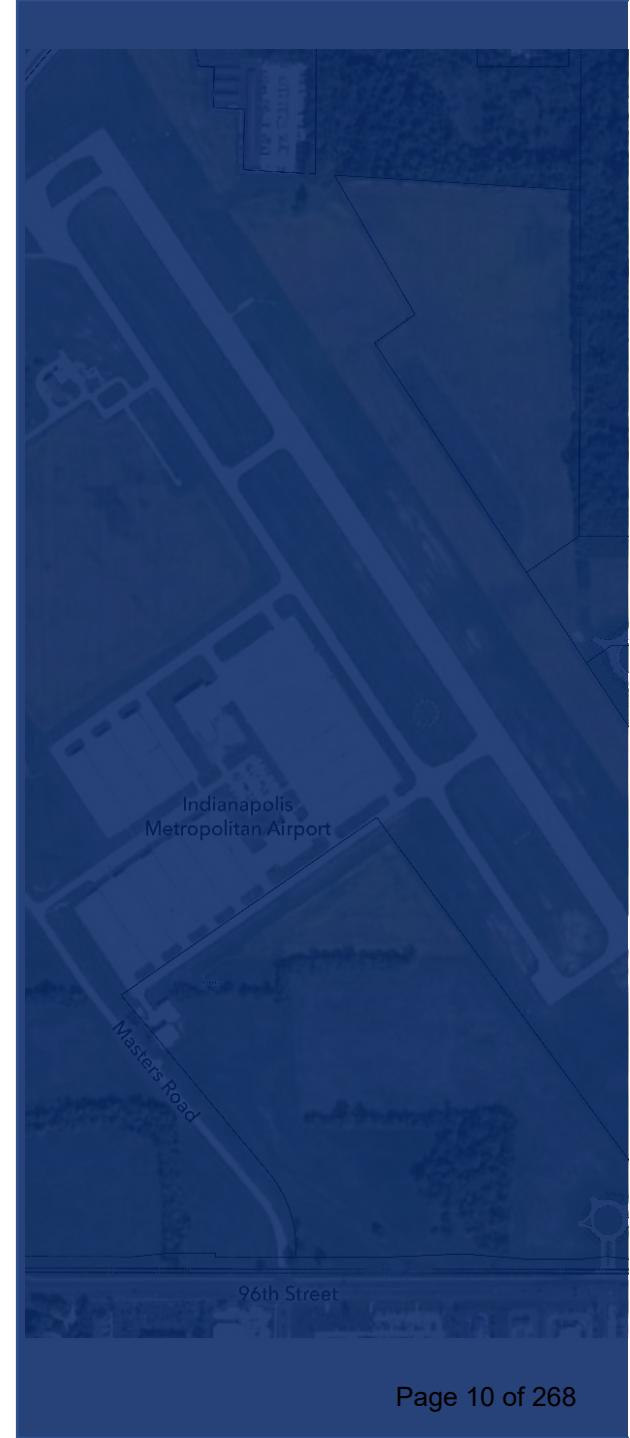
Base and Incremental Assessed Value in TIF Model



041524x and 041524x

City View

- 041524x - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (City View Tax Increment Revenue) and Authorizing and Approving Other Actions in Respect Thereto (1st Reading)
 - As part of the project agreement approved June 15, 2023, the City will issue conduit debt (bonds will be purchased by the developer) which are payable solely from tax increment revenues from the new project.
 - City will issue taxable economic development bonds not to exceed \$9,000,000.
- 041524x - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (City View Special Benefits Tax) and the Lending of the Proceeds Thereof to the Borrower Thereof and Authorizing and Approving Other Actions in Respect Thereto (1st Reading)
 - Per the project agreement approved June 15, 2023, City will issue bonds not to exceed \$23,000,000.
 - Bonds will be paid from tax increment revenues of the allocation area
 - Bonds have a property tax backup but reasonable expectation to be paid from TIF



BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
ACCOUNT					LINE DESCRIPTION					
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND				
2024 05	2	05/21/2024	PZ	R052024	BUA PZ'24FDAM	1 1				
1	21703012 43100				Planning & Zoning - Donations Professional Services		16,500.00	-4,000.00	12,500.00	
	2170.301.32.000.43100.				Mar'24 Disability Awarenes	Exp 05/21/2024				
2	21703012 42200				Planning & Zoning - Donations Operating Supplies		7,074.55	4,000.00	11,074.55	
	2170.301.32.000.42200.				Mar'24 Disability Awarenes	Exp 05/21/2024				
** JOURNAL TOTAL								0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND				
2024 05	9	05/21/2024	PWBdPk	R052024	BUA PWPrfSvExp	1 1				
1	10109012 41113				General Fund - PW Buildings FT Salaries		607,919.00	-100,000.00	507,919.00	
	1010.901.92.000.41113.				Pay for prof svcs expenses	05/21/2024				
2	10109012 43100				General Fund - PW Buildings Professional Services		3,394,565.88	100,000.00	3,494,565.88	
	1010.901.92.000.43100.				Pay for prof svcs expenses	05/21/2024				
3	10109012 41114				General Fund - PW Buildings PT Salaries		35,050.00	-10,000.00	25,050.00	
	1010.901.92.000.41114.				Pay for prof svcs expenses	05/21/2024				
4	10109012 43100				General Fund - PW Buildings Professional Services		3,394,565.88	10,000.00	3,404,565.88	
	1010.901.92.000.43100.				Pay for prof svcs expenses	05/21/2024				
5	10109013 41114				General Fund - PW Parks PT Salaries		258,561.00	-50,000.00	208,561.00	
	1010.901.93.000.41114.				Pay for prof svcs expenses	05/21/2024				
6	10109013 43100				General Fund - PW Parks Professional Services		857,758.82	50,000.00	907,758.82	
	1010.901.93.000.43100.				Pay for prof svcs expenses	05/21/2024				
** JOURNAL TOTAL								0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND				
2024 05	10	05/21/2024	FLT	R052024	BUA FltEqp	1 1				
1	60606010 42200				Sewer - Fleet Operating Supplies		111,000.00	-15,000.00	96,000.00	
	6060.601.00.000.42200.				unexpected repais to equipment	05/21/2024				
2	60606010 43100				Sewer - Fleet Professional Services		39,140.79	15,000.00	54,140.79	
	6060.601.00.000.43100.				unexpected repais to equipment	05/21/2024				
** JOURNAL TOTAL								0.00		
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND				
2024 05	11	05/21/2024	Parks	R052024	BUA PkPcklResf	1 1				

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET
ACCOUNT					LINE DESCRIPTION				
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND			
2024	05	11 05/21/2024	Parks	R052024	BUA PkPcklResf	1 1			
1	10107010 43100				General Fund - Parks & Rec Professional Services		1,489,930.44	-25,000.00	1,464,930.44
	1010.701.00.000.43100.				PkleBl resurface Cyntheanne Pk 05/21/2024				
2	10107010 44920				General Fund - Parks & Rec Capital Expenses		.00	25,000.00	25,000.00
	1010.701.00.000.44920.				PkleBl resurface Cyntheanne Pk 05/21/2024				
** JOURNAL TOTAL								0.00	
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND			
2024	05	12 05/21/2024	PWFcIt	R052024	BUA PWFctyCapE	1 1			
1	10109012 43100				General Fund - PW Buildings Professional Services		3,394,565.88	-22,500.00	3,372,065.88
	1010.901.92.000.43100.				Pay for capital expenses 05/21/2024				
2	10109012 44920				General Fund - PW Buildings Capital Expenses		129,340.01	22,500.00	151,840.01
	1010.901.92.000.44920.				Pay for capital expenses 05/21/2024				
** JOURNAL TOTAL								0.00	
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND			
2024	05	26 05/21/2024	PWPkMV	R052024	BUA CapExpense	1 1			
1	10109012 43100				General Fund - PW Buildings Professional Services		3,394,565.88	-50,000.00	3,344,565.88
	1010.901.92.000.43100.				Pay for capital expenses 05/21/2024				
2	10109012 44920				General Fund - PW Buildings Capital Expenses		129,340.01	50,000.00	179,340.01
	1010.901.92.000.44920.				Pay for capital expenses 05/21/2024				
3	10106192 42200				General Fund - IC/BLDGMNT Operating Supplies		587,085.00	-50,000.00	537,085.00
	1010.610.92.000.42200.				Pay for capital expenses 05/21/2024				
4	10109012 44920				General Fund - PW Buildings Capital Expenses		129,340.01	50,000.00	179,340.01
	1010.901.92.000.44920.				Pay for capital expenses 05/21/2024				
5	10106193 42200				General Fund - IC/PKSMNT Operating Supplies		436,315.00	-50,000.00	386,315.00
	1010.610.93.000.42200.				Pay for capital expenses 05/21/2024				
6	10109013 44920				General Fund - PW Parks Capital Expenses		45,141.00	50,000.00	95,141.00
	1010.901.93.000.44920.				Pay for capital expenses 05/21/2024				
7	20106191 42200				Motor Vehicle Highway - IC/STS Operating Supplies		339,080.00	-50,000.00	289,080.00
	2010.610.91.000.42200				Pay for capital expenses 05/21/2024				

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET
ACCOUNT				LINE DESCRIPTION					
YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC JNL-DESC	ENTITY AMEND			
2024	05	26 05/21/2024	PWPkMV	R052024	BUA CapExpense	1 1			
8	20109011	44920		MVH - PW Streets	Capital Expenses		.00	50,000.00	50,000.00
	2010.901.91.000.44920.				Pay for capital expenses		05/21/2024		
** JOURNAL TOTAL								0.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valois1

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT LINE	DESC	T	OB	DEBIT	CREDIT
2024	5	2													
BUA	21703012-43100				05/21/2024	PZ'24FDAM	PZ	R052024		T	Professional Services	5			4,000.00
											Mar'24 Disability Awarenes Exp	5			
BUA	21703012-42200				05/21/2024	PZ'24FDAM	PZ	R052024		T	Operating Supplies	5		4,000.00	
											Mar'24 Disability Awarenes Exp	5			
											JOURNAL 2024/05/2	TOTAL		.00	.00
2024	5	9													
BUA	10109012-41113				05/21/2024	PWPrfSvExp	PWBdPk	R052024		T	FT Salaries	5			100,000.00
											Pay for prof svcs expenses	5			
BUA	10109012-43100				05/21/2024	PWPrfSvExp	PWBdPk	R052024		T	Professional Services	5		100,000.00	
											Pay for prof svcs expenses	5			
BUA	10109012-41114				05/21/2024	PWPrfSvExp	PWBdPk	R052024		T	PT Salaries	5			10,000.00
											Pay for prof svcs expenses	5			
BUA	10109012-43100				05/21/2024	PWPrfSvExp	PWBdPk	R052024		T	Professional Services	5		10,000.00	
											Pay for prof svcs expenses	5			
BUA	10109013-41114				05/21/2024	PWPrfSvExp	PWBdPk	R052024		T	PT Salaries	5			50,000.00
											Pay for prof svcs expenses	5			
BUA	10109013-43100				05/21/2024	PWPrfSvExp	PWBdPk	R052024		T	Professional Services	5		50,000.00	
											Pay for prof svcs expenses	5			
											JOURNAL 2024/05/9	TOTAL		.00	.00
2024	5	10													
BUA	60606010-42200				05/21/2024	FltEqp	FLT	R052024		T	Operating Supplies	5			15,000.00
											Unexpected repairs to equipment	5			
BUA	60606010-43100				05/21/2024	FltEqp	FLT	R052024		T	Professional Services	5		15,000.00	
											Unexpected repairs to equipment	5			
											JOURNAL 2024/05/10	TOTAL		.00	.00
2024	5	11													
BUA	10107010-43100				05/21/2024	PkPcklResf	Parks	R052024		T	Professional Services	5			25,000.00
											PkleBl resurface Cyntheanne Pk	5			
BUA	10107010-44920				05/21/2024	PkPcklResf	Parks	R052024		T	Capital Expenses	5		25,000.00	
											PkleBl resurface Cyntheanne Pk	5			
											JOURNAL 2024/05/11	TOTAL		.00	.00
2024	5	12													
BUA	10109012-43100				05/21/2024	PWFctyCapE	PWFclt	R052024		T	Professional Services	5			22,500.00
											Pay for capital expenses	5			
BUA	10109012-44920										Capital Expenses	5		22,500.00	

BUDGET AMENDMENT JOURNAL ENTRY PROOF

YEAR PER	JNL	SRC ACCOUNT	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC	T	OB	DEBIT	CREDIT
EFF DATE							LINE DESC				
05/21/2024		PWFctyCapE	PWFc1t	R052024			T Pay for capital expenses				
							JOURNAL 2024/05/12 TOTAL			.00	.00
2024	5	26									
BUA	10109012-43100						Professional Services	5			50,000.00
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
BUA	10109012-44920						Capital Expenses	5		50,000.00	
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
BUA	10106192-42200						Operating Supplies	5			50,000.00
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
BUA	10109012-44920						Capital Expenses	5		50,000.00	
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
BUA	10106193-42200						Operating Supplies	5			50,000.00
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
BUA	10109013-44920						Capital Expenses	5		50,000.00	
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
BUA	20106191-42200						Operating Supplies	5			50,000.00
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
BUA	20109011-44920						Capital Expenses	5		50,000.00	
	05/21/2024	CapExpense	PWPkMV	R052024			T Pay for capital expenses				
							JOURNAL 2024/05/26 TOTAL			.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
FUND TOTAL						.00	.00

** END OF REPORT - Generated by Lorena valois **

RESOLUTION NO. R052024

**A RESOLUTION AUTHORIZING THE CITY CONTROLLER
TO TRANSFER CERTAIN CITY OF FISHERS BUDGET FUNDS
INTO CERTAIN BUDGET CATEGORIES**

WHEREAS, the City of Fishers, Hamilton County, Indiana (“City”) has budgeted certain amounts of funds that are used for general municipal operational purposes of the City;

WHEREAS, the certain funds as described in Exhibit A, which is attached hereto and incorporated herein (“Transfers”) are in need of various transfers in order to continue their intended purposes and operations; and

WHEREAS, the Common Council for the City of Fishers, Hamilton County, Indiana (“City Council”) now desires to authorize the City Controller to transfer said funds into said accounts, all is further described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby authorizes the City Controller to make all transfers as described in Exhibit A (“Transfers”) and execute them in a timely and orderly fashion.

Section 2. This Resolution shall be in full force and effect from and upon its passage and in accordance with Indiana law.

ALL OF WHICH IS RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana this 20th day of May, 2024.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Cecilia Coble, President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	John DeLucia, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____ 2024 at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk



MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett



Council Action Form

MEETING DATE	May 20, 2024			
TITLE	A Resolution Authorizing the City Controller to Transfer Certain City of Fishers Budget Funds Into Certain Budget Categories			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☒ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #:		Resolution #: R052024	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☒ Assistant/Deputy Department Head		☒ Controller's Office
	☒ Department Head		☒ Finance Committee
	☐ Deputy Mayor		☐ Technical Advisory Committee
	☐ Mayor		☒ Other: Corresponding Department Heads
	☐ Legal Counsel – <i>Name of Reviewer:</i>		
BACKGROUND (Includes description, background, and justification)	A transfer of funds from one appropriation to another means removing monies from one category such as “supplies” and moving it to another such as “contractual services”. Due to various circumstances and reasons sometimes throughout the year budget appropriations in their respective funds need to be transferred to avoid drawing a negative balance. When this occurs, the respective department provides a written and signed transfer request to the Controller's Office. All transfers require Department Head approval before submission to the Controller's Office, whether or not they are between categories (ex. 200's to 300's) in the same department or transfers between departments. Transfers between departments also require City Council approval in addition to Department Head approval. As such, all transfers requiring City Council approval are prepared by the Controller's Office and submitted to the City Council for approval. Upon approval they are processed by the Controller's Office. Money cannot be transferred between funds. Attached is a resolution and its accompanying Exhibit A ("Transfers") requesting authorization for the City Controller to transfer all funds as outlined in the exhibit.		
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:		N/A
	Expenditure \$:		N/A
	Source of Funds:		See Exhibit A
	Additional Appropriation #:		N/A
	Narrative:		This action does not require an expenditure or receive a revenue, rather it is transferring funds within various City funds. See Exhibit A for all transfers and transfer detail.
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve this resolution and authorize the City Controller to make the transfers	
	2.	Deny this resolution and request	
	3.	Approve selected transfer requests	
	4.	Provide alternate direction	
PROJECT TIMELINE	All approved transfers will be transferred respectively immediately following approval.		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the City Council approve this resolution authorizing the City Controller to transfer all funds as outlined in Exhibit A and fully oversee this process and request.		
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A		

RESOLUTION NO. FRC 01R032124

**RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED
FISHERS/I-69 ECONOMIC DEVELOPMENT AREA AND APPROVING AN AMENDMENT
TO THE DEVELOPMENT PLAN FOR SAID AREA**

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission"), governing body of the City of Fishers Department of Redevelopment (the "Department"), previously adopted and amended resolutions (collectively, the "Declaratory Resolution") establishing and expanding an economic development area known as the "Consolidated Fishers/I-69 Economic Development Area" (the "Area"), designating certain portions of the Area as "allocation areas" for purposes of Section 39 of the Act (collectively, the "Allocation Areas"), which Allocation Areas include, among others, an allocation area designated as the Downtown Allocation Area, and approving an economic development plan for the Area (as subsequently amended, the "Plan"), pursuant to Indiana Code 36-7-14, as amended (the "Act"); and

WHEREAS, the Commission now desires to further amend the Declaratory Resolution, pursuant to Sections 15-17.5 of the Act, to (i) remove the area described on Exhibit A attached hereto from the Downtown Allocation Area, (ii) designate the area described on Exhibit A attached hereto as a separate allocation area pursuant to Section 39 of the Act to be known as the CityView Allocation Area (the "CityView Allocation Area"), and (iii) amend the Plan as described in Exhibit B attached hereto (the "Plan Amendment") (clauses (i), (ii), and (iii), collectively, the "Amendments"); and

WHEREAS, the Commission has thoroughly studied that portion of the City of Fishers, Indiana (the "City") described on Exhibit A attached hereto; and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the CityView Allocation Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, or redevelopment of the CityView Allocation Area, the parts of the CityView Allocation Area to be devoted to public ways, levees, sewerage, and other public purposes under the Plan as amended herein, and lists of the owners of any parcels proposed to be acquired, together with an estimate of the cost of acquisition and redevelopment; and

WHEREAS, the Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of "economic development areas" and to provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation and expansion of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said Section; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 15-17.5, 39, 41, and 43 of the Act to the Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FISHERS, INDIANA REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Amendments promote significant opportunities for the gainful employment of its citizens, attract major new business enterprises to the City, retain and expand significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Amendments cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, existence of conditions that lower the value of the land below that of nearby land, lack of development, age, and other similar conditions, including without limitation the cost of the projects contemplated by the Amendments.

3. The public health and welfare will be benefited by accomplishment of the Amendments, and it will be of public utility and benefit to amend the Declaratory Resolution and the Plan as set forth herein.

4. The accomplishment of the Amendments will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan Amendment conforms to the plan of development for the City.

6. The Plan Amendment does not contemplate the acquisition of property as a part of the economic development strategy, and the Department does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the CityView Allocation Area. If in the future, the Department proposes to acquire specific parcels of land, the required procedures under the Act will be followed.

7. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan Amendment, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

8. The Commission hereby adopts the specific findings set forth in the Plan Amendment, and the Plan Amendment is hereby in all respects approved. The secretary of this Commission is hereby directed to file a copy of the Plan Amendment with the minutes of this meeting.

9. The area described on Exhibit A hereto is hereby removed from the Downtown Allocation Area effective as of the assessment date of January 1, 2024.

10. The Declaratory Resolution is hereby amended to hereby designate the area described in Exhibit A hereto as a separate “allocation area” pursuant to Section 39 of the Act, to be known as the “CityView Allocation Area,” for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under IC 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the CityView Allocation Area hereby designated as the “CityView Allocation Fund” and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

11. The allocation provisions in Section 10 hereof shall apply to all of the CityView Allocation Area. The Commission hereby finds that the adoption of this allocation provision will result in new property taxes in the CityView Allocation Area that would not have been generated but for the adoption of the allocation provision, as specifically evidenced by the findings set forth in Exhibit B hereto. The base assessment date for the CityView Allocation Area is January 1, 2024.

12. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and subject to the Act, the allocation provisions herein shall expire on the date that is twenty-five (25) years from the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the CityView Allocation Area.

13. The Commission hereby finds and determines that the foregoing Amendments to the Declaratory Resolution and the Plan (as described in Sections 1-12 above) are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Plan and the purposes of the Act, and that the Declaratory Resolution and Plan, with the proposed Amendments, conform to the comprehensive plan for the City.

14. Except as set forth above, the terms of the Declaratory Resolution remain in full force and effect.

15. This Resolution, together with any supporting data and together with the Plan Amendment, shall be submitted to the Plan Commission and the Common Council as provided in the Act, and if approved by the Plan Commission and the Common Council shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

16. The officers of the Commission are hereby authorized to publish notice of such meetings and hearings as are necessary to carry out the purposes of this Resolution and the Plan, and to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

17. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

Adopted the 21st day of March, 2024.

CITY OF FISHERS REDEVELOPMENT
COMMISSION



President



Vice President

Secretary



Member



Member

EXHIBIT A

Area to be Removed from the Downtown Allocation Area and Designated as the CityView Allocation Area

The area identified in light blue in the below map is to be removed from the Downtown Allocation Area and is to be designated as the CityView Allocation Area.



Parcel No.	15-14-01-02-01-010.000
	15-14-01-02-01-011.000
	15-14-01-02-01-012.000
	15-14-01-02-01-013.000
	15-14-01-02-01-014.000
	15-15-06-01-01-001.000
	15-14-01-02-01-015.000
	15-14-01-02-01-016.000
	15-14-01-02-01-019.000
	15-14-01-02-01-020.000

EXHIBIT B

Plan Amendment

To foster economic development in the City, the City of Fishers, Indiana, the Fishers Economic Development Commission, the City of Fishers Redevelopment Commission, and, HighGround Fishers I, LLC (the “Developer”) entered into a Project Agreement (the “Project Agreement”), with respect to the development of the CityView Allocation Area. Pursuant to the Project Agreement, the Developer has committed to invest approximately \$89,000,000 to pay the costs of the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility all to be located in the CityView Allocation Area (the “Project”). The Project will be constructed on land owned by the Developer and the City. The City and the Commission have agreed to assist the completion of the Project through the payment of certain costs of the Project from the proceeds of bonds payable from the tax increment revenues from the CityView Allocation Area and other legally available revenues (the “Bonds”). Based on the findings below, the Amendments to the Plan provide for creation of the CityView Allocation Area, the completion of the Project, and the issuance of the Bonds, all as further described in the Project Agreement.

Statutory Findings.

The Amendments meet the following required findings under the Act:

- (i) *The Amendments promote significant opportunities for the gainful employment of the citizens of the City, attract new business enterprise to the City, retain or expand a business enterprise existing in the City, or meet other purposes of Sections 2.5, 41 and 43 of the Act.*

The Amendments allow for the completion of a mix of residential, commercial and parking uses, which will add needed infill density in the downtown area of the City. Additional density and available parking will promote the overall vitality of the City’s downtown business district. The Project is anticipated to include over sixteen thousand square feet of commercial, retail and restaurant space which will provide additional employment opportunities in the City. The construction of age restricted housing fills a currently unfilled niche in the City’s downtown business district and will allow residents to take advantage of the downtown business district’s walkability.

- (ii) *Amendments cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.*

The land in the CityView Allocation Area has lagged behind surrounding properties in scale and quality of development as the downtown area of the City has rapidly developed to more intensive uses. By facilitating the Project under the Project Agreement, the Amendments enable the use of land in the CityView Allocation Area that was previously underdeveloped and provide the required incentives which are necessary for development commensurate to the surrounding area.

- (iii) *The public health and welfare will be benefited by accomplishment of the Amendments.*

By providing required support of the Project, the Amendments create new opportunities for employment through new commercial development in the Project and enhanced traffic to businesses in the downtown business district through added parking and residential housing, and as a result will also benefit the public health and welfare for the citizens of the City.

- (iv) *The Amendments will be a public utility and benefit as measured by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.*

As described above, the Project contemplated by the Amendments will be of public utility and benefit by creating jobs through new commercial development and enhancement of the value of surrounding commercial development, and the new development created by the Project will increase the property tax base.

- (v) *The Plan, as amended by the Amendments conforms to other development and redevelopment plans for the City.*

The Plan, as amended by the Amendments, conforms with the intended development of the Area as prescribed by the City of Fishers Plan Commission.

- (vi) *The Amendments are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Plan and the purposes of the Act.*

The Amendments and the completion of the Project are consistent with the existing Plan which contemplates residential and commercial development in the area of the CityView Allocation Area and the use of tax increment allocation areas and bonds to finance infrastructure, real property acquisition, real property improvements, and equipment throughout the Economic Development Area.

- (vii) *The designation of the CityView Allocation Area will result in new property taxes that would not have been generated but for the adoption of the allocation provision.*

The designation of the CityView Allocation Area allows for the capture of tax increment revenues from the Project, and the use of those revenues to pay debt service on one or more series of Bonds, which finance portions of the Project. The Developer has expressed to the Commission that without such use of the tax increment revenues, the Project would not be completed and the additional tax revenue resulting from the Project would not be generated.

**ORDER OF THE CITY OF FISHERS PLAN COMMISSION
DETERMINING THAT A RESOLUTION AND PLAN AMENDMENT
APPROVED AND ADOPTED BY THE CITY OF FISHERS
REDEVELOPMENT COMMISSION CONFORM TO THE
COMPREHENSIVE PLAN AND APPROVING THE RESOLUTION AND
PLAN AMENDMENT**

WHEREAS, the City of Fishers Redevelopment Commission (the "Redevelopment Commission"), governing body of the City of Fishers Department of Redevelopment (the "Department"), previously adopted and amended resolutions (collectively, the "Declaratory Resolution") establishing and expanding an economic development area known as the "Consolidated Fishers/I-69 Economic Development Area" (the "Area"), designating certain portions of the Area as "allocation areas" for purposes of Section 39 of the Act (collectively, the "Allocation Areas"), which Allocation Areas include, among others, an allocation area designated as the Downtown Allocation Area, and approving an economic development plan for the Area (as subsequently amended, the "Plan"), pursuant to Indiana Code 36-7-14, as amended (the "Act"); and

WHEREAS, on March 21, 2024, the Redevelopment Commission approved and adopted Resolution No. FRC 01R032124 (the "Resolution"), which (i) removed the area described on Exhibit A attached to the Resolution from the Downtown Allocation Area, (ii) designated a portion of the Area described on Exhibit A attached to the Resolution as a separate allocation area pursuant to Section 39 of the Act to be known as the CityView Allocation Area, and (iii) amended the Plan as described in Exhibit B attached to the Resolution (clauses (i), (ii), and (iii), collectively, the "Amendments"); and

WHEREAS, the Redevelopment Commission has submitted the Resolution and the Amendments to this Plan Commission.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF FISHERS PLAN COMMISSION, as follows:

1. That the Resolution and the Amendments conform to the plan of development for the City of Fishers, Indiana (the "City").
2. That this Plan Commission hereby approves the Resolution and the Amendments.
3. That this Order hereby constitutes the written order of the Plan Commission approving the Resolution and the Amendments pursuant to Section 16 of the Act.
4. That the Secretary of this Plan Commission is hereby directed to file a copy of the Resolution and the Amendments with the minutes of this meeting.

Passed by the City of Fishers Plan Commission this 1st day of May, 2024.

CITY OF FISHERS PLAN COMMISSION



President

ATTEST:



Secretary

RESOLUTION NO. R052024A

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA APPROVING CERTAIN MATTERS IN CONNECTION WITH AN AMENDMENT TO THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED FISHERS/I-69 ECONOMIC DEVELOPMENT AREA, THE CREATION OF A NEW ALLOCATION AREA AND THE APPROVAL OF A PLAN AMENDMENT FOR SAID AREA (CITYVIEW)

WHEREAS, the City of Fishers Redevelopment Commission (the “Redevelopment Commission”), governing body of the City of Fishers Department of Redevelopment (the “Department”), previously adopted and amended resolutions (collectively, the “Declaratory Resolution”) establishing and expanding an economic development area known as the “Consolidated Fishers/I-69 Economic Development Area” (the “Area”), designating certain portions of the Area as “allocation areas” for purposes of Section 39 of the Act (collectively, the “Allocation Areas”), which Allocation Areas include, among others, an allocation area designated as the Downtown Allocation Area, and approving an economic development plan for the Area (as subsequently amended, the “Plan”), pursuant to Indiana Code 36-7-14, as amended (the “Act”); and

WHEREAS, on March 21, 2024, the Redevelopment Commission approved and adopted Resolution No. FRC 01R032124 (the “Resolution”), which (i) removed the area described on Exhibit A attached to the Resolution from the Downtown Allocation Area, (ii) designated a portion of the Area described on Exhibit A attached to the Resolution as a separate allocation area pursuant to Section 39 of the Act to be known as the CityView Allocation Area, and (iii) amended the Plan as described in Exhibit B attached to the Resolution (clauses (i), (ii), and (iii), collectively, the “Amendments”); and

WHEREAS, on May 1, 2024, the Fishers Plan Commission approved and adopted a resolution (the “Approving Order”) approving the Resolution and the Amendments and determining that the Resolution and the Amendments conform to the plan of development for the City of Fishers, Indiana (the “City”), and has submitted the Approving Order to the Common Council of the City (the “Council”); and

WHEREAS, pursuant to Section 16(b) of the Act, the Redevelopment Commission has submitted the Resolution and the Amendments to this Council.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Indiana, as follows:

SECTION 1. Pursuant to Section 16(b) of the Act, the Council hereby approves in all respects the Resolution, the Amendments, and the Approving Order.

SECTION 2. This Resolution shall be in full force and effect immediately from and after its passage.

DULY PASSED AND ADOPTED by the Common Council of the City of Fishers on this ____ day of _____, 2024.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY		NAY	ABSTAIN
	Cecilia Coble, President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	John DeLucia, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the ____ day of _____ 2024, at _____ p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall.
DMS 43153071.1



Council Action Form

MEETING DATE	May 20, 2024			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/I-69 Economic Development Area, the Creation of a New Allocation Area and the Approval of a Plan Amendment for Said Area (CITYVIEW)			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R052024A	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	The Redevelopment Commission and the Plan Commission have approved the designation of the site of the CityView Project as an allocation area and have further approved a related amendment to the economic development plan for the Consolidated Fishers/I-69 Economic Development Area to provide for the capture of TIF revenues from the project. The proposed resolution provides the Common Council's approval of the creation of the new allocation area and the amendment to the economic development plan.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include Deny Approval Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	Following approval of the Council, the Redevelopment Commission will consider final approval of the creation of the allocation area.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council approve the Resolution at this meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A - Resolutions of the Redevelopment Commission and Plan Commission	

RESOLUTION NO. FRC 01R032124

**RESOLUTION OF THE CITY OF FISHERS REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED
FISHERS/I-69 ECONOMIC DEVELOPMENT AREA AND APPROVING AN AMENDMENT
TO THE DEVELOPMENT PLAN FOR SAID AREA**

WHEREAS, the City of Fishers Redevelopment Commission (the "Commission"), governing body of the City of Fishers Department of Redevelopment (the "Department"), previously adopted and amended resolutions (collectively, the "Declaratory Resolution") establishing and expanding an economic development area known as the "Consolidated Fishers/I-69 Economic Development Area" (the "Area"), designating certain portions of the Area as "allocation areas" for purposes of Section 39 of the Act (collectively, the "Allocation Areas"), which Allocation Areas include, among others, an allocation area designated as the Downtown Allocation Area, and approving an economic development plan for the Area (as subsequently amended, the "Plan"), pursuant to Indiana Code 36-7-14, as amended (the "Act"); and

WHEREAS, the Commission now desires to further amend the Declaratory Resolution, pursuant to Sections 15-17.5 of the Act, to (i) remove the area described on Exhibit A attached hereto from the Downtown Allocation Area, (ii) designate the area described on Exhibit A attached hereto as a separate allocation area pursuant to Section 39 of the Act to be known as the CityView Allocation Area (the "CityView Allocation Area"), and (iii) amend the Plan as described in Exhibit B attached hereto (the "Plan Amendment") (clauses (i), (ii), and (iii), collectively, the "Amendments"); and

WHEREAS, the Commission has thoroughly studied that portion of the City of Fishers, Indiana (the "City") described on Exhibit A attached hereto; and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the CityView Allocation Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, remediation, replatting, replanning, rezoning, or redevelopment of the CityView Allocation Area, the parts of the CityView Allocation Area to be devoted to public ways, levees, sewerage, and other public purposes under the Plan as amended herein, and lists of the owners of any parcels proposed to be acquired, together with an estimate of the cost of acquisition and redevelopment; and

WHEREAS, the Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of "economic development areas" and to provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation and expansion of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said Section; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Sections 15-17.5, 39, 41, and 43 of the Act to the Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FISHERS, INDIANA REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Amendments promote significant opportunities for the gainful employment of its citizens, attract major new business enterprises to the City, retain and expand significant business enterprises existing in the boundaries of the City, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Amendments cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, existence of conditions that lower the value of the land below that of nearby land, lack of development, age, and other similar conditions, including without limitation the cost of the projects contemplated by the Amendments.

3. The public health and welfare will be benefited by accomplishment of the Amendments, and it will be of public utility and benefit to amend the Declaratory Resolution and the Plan as set forth herein.

4. The accomplishment of the Amendments will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan Amendment conforms to the plan of development for the City.

6. The Plan Amendment does not contemplate the acquisition of property as a part of the economic development strategy, and the Department does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the CityView Allocation Area. If in the future, the Department proposes to acquire specific parcels of land, the required procedures under the Act will be followed.

7. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan Amendment, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

8. The Commission hereby adopts the specific findings set forth in the Plan Amendment, and the Plan Amendment is hereby in all respects approved. The secretary of this Commission is hereby directed to file a copy of the Plan Amendment with the minutes of this meeting.

9. The area described on Exhibit A hereto is hereby removed from the Downtown Allocation Area effective as of the assessment date of January 1, 2024.

10. The Declaratory Resolution is hereby amended to hereby designate the area described in Exhibit A hereto as a separate “allocation area” pursuant to Section 39 of the Act, to be known as the “CityView Allocation Area,” for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under IC 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the CityView Allocation Area hereby designated as the “CityView Allocation Fund” and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.

11. The allocation provisions in Section 10 hereof shall apply to all of the CityView Allocation Area. The Commission hereby finds that the adoption of this allocation provision will result in new property taxes in the CityView Allocation Area that would not have been generated but for the adoption of the allocation provision, as specifically evidenced by the findings set forth in Exhibit B hereto. The base assessment date for the CityView Allocation Area is January 1, 2024.

12. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and subject to the Act, the allocation provisions herein shall expire on the date that is twenty-five (25) years from the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the CityView Allocation Area.

13. The Commission hereby finds and determines that the foregoing Amendments to the Declaratory Resolution and the Plan (as described in Sections 1-12 above) are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Plan and the purposes of the Act, and that the Declaratory Resolution and Plan, with the proposed Amendments, conform to the comprehensive plan for the City.

14. Except as set forth above, the terms of the Declaratory Resolution remain in full force and effect.

15. This Resolution, together with any supporting data and together with the Plan Amendment, shall be submitted to the Plan Commission and the Common Council as provided in the Act, and if approved by the Plan Commission and the Common Council shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

16. The officers of the Commission are hereby authorized to publish notice of such meetings and hearings as are necessary to carry out the purposes of this Resolution and the Plan, and to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

17. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

Adopted the 21st day of March, 2024.

CITY OF FISHERS REDEVELOPMENT
COMMISSION



President



Vice President

Secretary



Member



Member

EXHIBIT A

Area to be Removed from the Downtown Allocation Area and Designated as the CityView Allocation Area

The area identified in light blue in the below map is to be removed from the Downtown Allocation Area and is to be designated as the CityView Allocation Area.



Parcel No.	15-14-01-02-01-010.000
	15-14-01-02-01-011.000
	15-14-01-02-01-012.000
	15-14-01-02-01-013.000
	15-14-01-02-01-014.000
	15-15-06-01-01-001.000
	15-14-01-02-01-015.000
	15-14-01-02-01-016.000
	15-14-01-02-01-019.000
	15-14-01-02-01-020.000

EXHIBIT B

Plan Amendment

To foster economic development in the City, the City of Fishers, Indiana, the Fishers Economic Development Commission, the City of Fishers Redevelopment Commission, and, HighGround Fishers I, LLC (the “Developer”) entered into a Project Agreement (the “Project Agreement”), with respect to the development of the CityView Allocation Area. Pursuant to the Project Agreement, the Developer has committed to invest approximately \$89,000,000 to pay the costs of the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility all to be located in the CityView Allocation Area (the “Project”). The Project will be constructed on land owned by the Developer and the City. The City and the Commission have agreed to assist the completion of the Project through the payment of certain costs of the Project from the proceeds of bonds payable from the tax increment revenues from the CityView Allocation Area and other legally available revenues (the “Bonds”). Based on the findings below, the Amendments to the Plan provide for creation of the CityView Allocation Area, the completion of the Project, and the issuance of the Bonds, all as further described in the Project Agreement.

Statutory Findings.

The Amendments meet the following required findings under the Act:

- (i) *The Amendments promote significant opportunities for the gainful employment of the citizens of the City, attract new business enterprise to the City, retain or expand a business enterprise existing in the City, or meet other purposes of Sections 2.5, 41 and 43 of the Act.*

The Amendments allow for the completion of a mix of residential, commercial and parking uses, which will add needed infill density in the downtown area of the City. Additional density and available parking will promote the overall vitality of the City’s downtown business district. The Project is anticipated to include over sixteen thousand square feet of commercial, retail and restaurant space which will provide additional employment opportunities in the City. The construction of age restricted housing fills a currently unfilled niche in the City’s downtown business district and will allow residents to take advantage of the downtown business district’s walkability.

- (ii) *Amendments cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.*

The land in the CityView Allocation Area has lagged behind surrounding properties in scale and quality of development as the downtown area of the City has rapidly developed to more intensive uses. By facilitating the Project under the Project Agreement, the Amendments enable the use of land in the CityView Allocation Area that was previously underdeveloped and provide the required incentives which are necessary for development commensurate to the surrounding area.

- (iii) *The public health and welfare will be benefited by accomplishment of the Amendments.*

By providing required support of the Project, the Amendments create new opportunities for employment through new commercial development in the Project and enhanced traffic to businesses in the downtown business district through added parking and residential housing, and as a result will also benefit the public health and welfare for the citizens of the City.

- (iv) *The Amendments will be a public utility and benefit as measured by public benefits similar to the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits.*

As described above, the Project contemplated by the Amendments will be of public utility and benefit by creating jobs through new commercial development and enhancement of the value of surrounding commercial development, and the new development created by the Project will increase the property tax base.

- (v) *The Plan, as amended by the Amendments conforms to other development and redevelopment plans for the City.*

The Plan, as amended by the Amendments, conforms with the intended development of the Area as prescribed by the City of Fishers Plan Commission.

- (vi) *The Amendments are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Plan and the purposes of the Act.*

The Amendments and the completion of the Project are consistent with the existing Plan which contemplates residential and commercial development in the area of the CityView Allocation Area and the use of tax increment allocation areas and bonds to finance infrastructure, real property acquisition, real property improvements, and equipment throughout the Economic Development Area.

- (vii) *The designation of the CityView Allocation Area will result in new property taxes that would not have been generated but for the adoption of the allocation provision.*

The designation of the CityView Allocation Area allows for the capture of tax increment revenues from the Project, and the use of those revenues to pay debt service on one or more series of Bonds, which finance portions of the Project. The Developer has expressed to the Commission that without such use of the tax increment revenues, the Project would not be completed and the additional tax revenue resulting from the Project would not be generated.

**ORDER OF THE CITY OF FISHERS PLAN COMMISSION
DETERMINING THAT A RESOLUTION AND PLAN AMENDMENT
APPROVED AND ADOPTED BY THE CITY OF FISHERS
REDEVELOPMENT COMMISSION CONFORM TO THE
COMPREHENSIVE PLAN AND APPROVING THE RESOLUTION AND
PLAN AMENDMENT**

WHEREAS, the City of Fishers Redevelopment Commission (the "Redevelopment Commission"), governing body of the City of Fishers Department of Redevelopment (the "Department"), previously adopted and amended resolutions (collectively, the "Declaratory Resolution") establishing and expanding an economic development area known as the "Consolidated Fishers/I-69 Economic Development Area" (the "Area"), designating certain portions of the Area as "allocation areas" for purposes of Section 39 of the Act (collectively, the "Allocation Areas"), which Allocation Areas include, among others, an allocation area designated as the Downtown Allocation Area, and approving an economic development plan for the Area (as subsequently amended, the "Plan"), pursuant to Indiana Code 36-7-14, as amended (the "Act"); and

WHEREAS, on March 21, 2024, the Redevelopment Commission approved and adopted Resolution No. FRC 01R032124 (the "Resolution"), which (i) removed the area described on Exhibit A attached to the Resolution from the Downtown Allocation Area, (ii) designated a portion of the Area described on Exhibit A attached to the Resolution as a separate allocation area pursuant to Section 39 of the Act to be known as the CityView Allocation Area, and (iii) amended the Plan as described in Exhibit B attached to the Resolution (clauses (i), (ii), and (iii), collectively, the "Amendments"); and

WHEREAS, the Redevelopment Commission has submitted the Resolution and the Amendments to this Plan Commission.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF FISHERS PLAN COMMISSION, as follows:

1. That the Resolution and the Amendments conform to the plan of development for the City of Fishers, Indiana (the "City").
2. That this Plan Commission hereby approves the Resolution and the Amendments.
3. That this Order hereby constitutes the written order of the Plan Commission approving the Resolution and the Amendments pursuant to Section 16 of the Act.
4. That the Secretary of this Plan Commission is hereby directed to file a copy of the Resolution and the Amendments with the minutes of this meeting.

Passed by the City of Fishers Plan Commission this 1st day of May, 2024.

CITY OF FISHERS PLAN COMMISSION



President

ATTEST:



Secretary

RESOLUTION NO. R052024A

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA APPROVING CERTAIN MATTERS IN CONNECTION WITH AN AMENDMENT TO THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED FISHERS/I-69 ECONOMIC DEVELOPMENT AREA, THE CREATION OF A NEW ALLOCATION AREA AND THE APPROVAL OF A PLAN AMENDMENT FOR SAID AREA (CITYVIEW)

WHEREAS, the City of Fishers Redevelopment Commission (the “Redevelopment Commission”), governing body of the City of Fishers Department of Redevelopment (the “Department”), previously adopted and amended resolutions (collectively, the “Declaratory Resolution”) establishing and expanding an economic development area known as the “Consolidated Fishers/I-69 Economic Development Area” (the “Area”), designating certain portions of the Area as “allocation areas” for purposes of Section 39 of the Act (collectively, the “Allocation Areas”), which Allocation Areas include, among others, an allocation area designated as the Downtown Allocation Area, and approving an economic development plan for the Area (as subsequently amended, the “Plan”), pursuant to Indiana Code 36-7-14, as amended (the “Act”); and

WHEREAS, on March 21, 2024, the Redevelopment Commission approved and adopted Resolution No. FRC 01R032124 (the “Resolution”), which (i) removed the area described on Exhibit A attached to the Resolution from the Downtown Allocation Area, (ii) designated a portion of the Area described on Exhibit A attached to the Resolution as a separate allocation area pursuant to Section 39 of the Act to be known as the CityView Allocation Area, and (iii) amended the Plan as described in Exhibit B attached to the Resolution (clauses (i), (ii), and (iii), collectively, the “Amendments”); and

WHEREAS, on May 1, 2024, the Fishers Plan Commission approved and adopted a resolution (the “Approving Order”) approving the Resolution and the Amendments and determining that the Resolution and the Amendments conform to the plan of development for the City of Fishers, Indiana (the “City”), and has submitted the Approving Order to the Common Council of the City (the “Council”); and

WHEREAS, pursuant to Section 16(b) of the Act, the Redevelopment Commission has submitted the Resolution and the Amendments to this Council.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fishers, Indiana, as follows:

SECTION 1. Pursuant to Section 16(b) of the Act, the Council hereby approves in all respects the Resolution, the Amendments, and the Approving Order.

SECTION 2. This Resolution shall be in full force and effect immediately from and after its passage.

DULY PASSED AND ADOPTED by the Common Council of the City of Fishers on this ____ day of _____, 2024.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY		NAY	ABSTAIN
	Cecilia Coble, President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	John DeLucia, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the ____ day of _____ 2024, at _____ p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall.
DMS 43153071.1



Council Action Form

MEETING DATE	May 20, 2024			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving Certain Matters in Connection with an Amendment to the Declaratory Resolution for the Consolidated Fishers/I-69 Economic Development Area, the Creation of a New Allocation Area and the Approval of a Plan Amendment for Said Area (CITYVIEW)			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☐ Ordinance	☒ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1 st Reading	☐ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☒ Final Reading
	Ordinance #:		Resolution #: R052024A	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☐ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☒ No contract for this item	
	☐ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	The Redevelopment Commission and the Plan Commission have approved the designation of the site of the CityView Project as an allocation area and have further approved a related amendment to the economic development plan for the Consolidated Fishers/I-69 Economic Development Area to provide for the capture of TIF revenues from the project. The proposed resolution provides the Common Council's approval of the creation of the new allocation area and the amendment to the economic development plan.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	N/A
	Narrative:	N/A
OPTIONS (Include Deny Approval Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	Following approval of the Council, the Redevelopment Commission will consider final approval of the creation of the allocation area.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council approve the Resolution at this meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A - Resolutions of the Redevelopment Commission and Plan Commission	

2024C FINANCING AGREEMENT

BETWEEN

CITYVIEW FISHERS, LLC

AND

CITY OF FISHERS, INDIANA

\$_____

TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2024C
(CITYVIEW TAX INCREMENT REVENUE)

Dated as of _____, 2024

The rights of the Issuer hereunder have been assigned to _____, as Trustee
under a 2024C Trust Indenture dated as of _____ 1, 2024, from the Issuer.

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2024C FINANCING AGREEMENT

This 2024C FINANCING AGREEMENT, dated as of _____, 2024 (“2024C Financing Agreement”) between CITYVIEW FISHERS, LLC, a limited liability company duly organized and validly existing under the laws of the State of Indiana (“Company”) and the CITY OF FISHERS, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (“Issuer”).

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, 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 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 Fishers Economic Development Commission (the “Economic Development Commission”) held a public hearing regarding the Project (as defined herein), and, upon finding that the Project and the proposed financing of the acquisition, construction, equipping, installation and improvement thereof (i) will create or retain employment opportunities in the Issuer, (ii) will benefit the health and general welfare of the citizens of the Issuer and the State, and (iii) will comply with the purposes and provisions of the Act, the Economic Development Commission adopted a resolution, and the Common Council of the Issuer adopted an ordinance, approving the proposed financing for the Project; and

WHEREAS, the Issuer intends to issue its City of Fishers, Indiana Taxable Economic Development Revenue 2024C Bonds, Series 2024C (CityView Tax Increment Revenue), in the aggregate principal amount of \$_____ (the “2024C Bonds”), pursuant to a Trust Indenture, dated as of _____ 1, 2024 (the “2024C Indenture”), by and between the Issuer and _____, as trustee (the “Trustee”), for the purpose of providing (or being deemed to provide) funds to pay a portion of the costs of the Project and costs related to the issuance of the 2024C Bonds; and

WHEREAS, this 2024C Financing Agreement provides for the use of a portion of the proceeds of the 2024C Bonds by the Company for the purpose of paying a portion of the costs of the Project; and

WHEREAS, the 2024C Bonds issued under the 2024C Indenture will be payable solely from the Trust Estate (as defined in the 2024C Indenture), which includes the Pledged TIF Revenues.

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:

(end of recitals)

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. Capitalized terms used in this 2024C Financing Agreement that are not otherwise defined herein, shall have the meanings provided for such terms in the 2024C Indenture. As used in this 2024C Financing Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

“Act” means, collectively, Indiana Code 36-7-11.9, -12, -14 and -25.

“Allocation Area” means the CityView Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area.

“Bondholder” or “owner of a Bond” or any similar term means the owner of a Bond.

“Bonds” mean the Series 2024C Bonds and any Additional Bonds issued under the 2024C Indenture.

“Company” means CityView Fishers, LLC, a limited liability company, duly organized and validly existing under the laws of the State and qualified to do business in the State, or any successors thereto permitted under Section 3.3 hereof.

“Costs of Construction” shall have the same meaning as set forth in the 2024C Indenture.

“Economic Development Commission” means the City of Fishers Economic Development Commission.

“Issuer” or “City” means the City of Fishers, Indiana, a municipal corporation duly organized and validly existing under the laws of the State or any successor to its rights and obligations under the 2024C Financing Agreement and the 2024C Indenture.

“Outstanding,” with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the 2024C Indenture.

“Paying Agent” means _____ and any successor paying agent or co-paying agent.

“Pledge Resolution” means Resolution No. FRC _____, adopted by the Redevelopment Commission on _____, 2024.

“Pledged TIF Revenues” means one hundred percent (100%) of the Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution.

“Project” means the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west, together with related improvements to be located in the Allocation Area, including the costs of issuance of or other financing costs related to the 2024C Bonds. The Project shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

“Project Agreement” means the Project Agreement, dated July 13, 2023, by and among, the Issuer, the Redevelopment Commission, the Economic Development Commission, and the Company, as may be supplemented and amended from time to time by the parties thereto in accordance with the terms thereof.

“Qualified Investments” means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation; (iv) any money market fund, sweep account, mutual fund or trust, which may be funds or trusts of the Trustee or Paying Agent, as shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated, at the time of purchase, in the highest category by Moody’s Investors Service or Standard & Poor’s Ratings Group; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least \$100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee or third-party bank, as custodian of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated, at the time of purchase, in one of the three highest rating categories of either Moody’s Investors Service or Standard & Poor’s Ratings Group, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

“Redevelopment Commission” means the Fishers Redevelopment Commission.

“Series 2024C Bonds” means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue).

“State” means the State of Indiana.

“Tax Increment” means all real property tax proceeds attributable to the assessed valuation within the Allocation Area as of each January 1 in excess of the base assessed value, as described in IC 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of the 2024C Indenture.

“Trustee” means the trustee and/or co-trustee at the time serving as such under the 2024C Indenture, and shall initially mean _____.

“2024C Bond Fund” means the 2024C Bond Fund established by Section 4.2 of the 2024C Indenture.

“2024C Bond Purchaser” means CityView Fishers, LLC.

“2024C Indenture” means the Trust Indenture dated as of _____ 1, 2024, between the Issuer and the Trustee and all amendments and supplements thereto.

Section 1.2. Rules of Interpretation. For all purposes of this 2024C Financing Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) “This 2024C Financing Agreement” 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 2024C 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.

(e) Any terms not defined herein but defined in the 2024C Indenture shall have the same meaning herein.

(f) Any terms not defined herein or in the 2024C Indenture but defined in the Project Agreement shall have the same meaning herein.

(g) The terms defined elsewhere in this 2024C Financing Agreement shall have the meanings therein prescribed for them.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; DEEMED USE OF SERIES 2024C BOND PROCEEDS

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

(a) The Issuer is a political subdivision and 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 2024C Financing Agreement and to carry out its obligations hereunder.

(b) The Issuer agrees to provide funds from the issuance of the Series 2024C Bonds (or to be deemed to provide such funds) for financing the construction of the Project for the benefit of the holders of the Bonds, to create or retain existing employment opportunities in the City and to benefit the health, safety, morals and general welfare of the citizens of the City and the State, and to secure the Bonds by pledging certain of its rights and interest in this 2024C Financing Agreement.

(c) This 2024C Financing Agreement has been duly executed and delivered by the Issuer and, assuming due execution by the Company, constitutes the legal, valid and binding agreement of the Issuer, enforceable against the Issuer in accordance with its terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general.

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

(a) It is a limited liability company duly organized and validly existing under the laws of the State 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 2024C Financing Agreement, has full power to enter into and perform its obligations under this 2024C Financing Agreement, and by proper action has duly authorized the execution and delivery of this 2024C Financing Agreement.

(b) The Project is of the type authorized and permitted by the Act.

(c) The Company intends to operate or cause the Project to be operated as an economic development facility under the Act, until the expiration or earlier termination of this 2024C Financing Agreement as provided herein.

(d) The provision of financial assistance to be made available to it under this 2024C Financing Agreement from the proceeds of the 2024C Bonds and the commitments therefor made by the Issuer have aided and induced the Company to undertake the Project and such project will create jobs and employment opportunities within the boundaries of the Issuer. The Company reasonably anticipates that the Project will result in the diversification of industry and the creation of jobs and business opportunities in the Issuer.

(e) All of the proceeds from the 2024C Bonds (including any income earned on the investment of such proceeds) will be used solely for Costs of Construction and costs of issuance of the 2024C Bonds.

(f) Neither the execution and delivery of this 2024C Financing Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the terms and conditions of this 2024C Financing Agreement, will contravene the Company's formation or governing documents or any law or any governmental rule, regulation or order presently binding on the Company or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which the Company is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement.

(g) The execution, delivery and performance by the Company of this 2024C 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.

(h) This 2024C Financing Agreement has been duly executed and delivered by the Company and, assuming due execution by the Issuer, 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 or other similar laws affecting the enforcement of creditors' rights in general.

(i) 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 result in any material adverse change in the financial condition of the Company or might impair the ability of the Company to perform its obligations under this 2024C Financing Agreement.

(j) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this 2024C Financing Agreement.

(k) Each of the representations, warranties and agreements of the Company set forth in the Project Agreement are accurate as if made by the Company and, as applicable, the Company on and as of this date. All of the conditions and agreements required in the Project Agreement to be satisfied or performed by the Company at or prior to the execution of this 2024C Financing Agreement and the issuance of the Bonds, have been satisfied and performed, or waived by the parties, in the manner and with the effect contemplated therein.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE ISSUER AND OF THE COMPANY

Section 3.1. Consent to Assignments to Trustee. The Company acknowledges and consents to the pledge and assignment of the Issuer's rights hereunder to the Trustee pursuant to the 2024C Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, other than the rights of the Issuer to execute and deliver supplements and amendments to this 2024C Financing Agreement pursuant to Section 7.1 hereof, the rights retained by the Issuer pursuant to Section 5.1(d), and the rights granted to the Issuer under Section 3.5 hereof and Sections 4.4 and 4.5 of the 2024C Indenture.

Section 3.2. Issuance of Bonds; Payment of Principal and Interest. (a) The Issuer shall issue the Bonds as required by and in satisfaction of its obligation under Section 4 of the Project Agreement. In accordance with the 2024C Indenture, the Bonds are payable solely and only from Pledged TIF Revenues as pledged to the Issuer by the Redevelopment Commission pursuant to the Pledge Resolution. Under no circumstances shall the Company be liable for making any payments due under the Bonds.

(b) The Company shall not submit and the Issuer shall not approve any request for a deemed purchase of the principal amount of the Bonds pursuant to Section 4.5 of the 2024C Indenture so long as an event of default has been declared under the 2024C Indenture or this 2024C Financing Agreement.

(c) In accordance with Sections 4.2 and 4.5 of the 2024C Indenture, the Issuer shall transfer to the Trustee for deposit in the 2024C Bond Fund (as defined in the 2024C Indenture), on or before each January 15 and July 15, the Pledged TIF Revenues in an amount equal to the lesser of (i) the amount of all of such Pledged TIF Revenues, or (ii) an amount sufficient to pay the principal of and interest due on the Bonds on the next February 1 or August 1 (including any overdue principal and interest on outstanding Bonds, with interest continuing to accrue on such overdue amounts at the stated rate on such Bonds until paid), together with Trustee fees as described in the 2024C Indenture

Section 3.3. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Company agrees to pay directly to the Trustee so long as there are Bonds Outstanding (i) all fees, charges and expenses, including agent and counsel fees, of the Trustee and the paying agents incurred under the 2024C Indenture, as and when the same become due; (ii) all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption and payment of Bonds; (iii) an amount sufficient to reimburse the Issuer for all expenses incurred by the Issuer under the 2024C Financing Agreement and in connection with the performance of its obligations under the 2024C Financing Agreement or the 2024C Indenture; (iv) all expenses incurred in connection with the enforcement of any rights under the 2024C Financing Agreement or the 2024C Indenture by the Issuer, the Trustee or the Bondholders; and (v) all other payments of whatever nature which the Company has agreed to pay or assume under the provisions of the 2024C Financing Agreement; provided, however, that the Company may, without creating a default under the 2024C Financing Agreement, contest in good faith the necessity for any such

extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses.

(b) The Company covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds, that the Company shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether the Project or the Company's title to the Project or any part thereof is defective or nonexistent, or whether the Company's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Project or any part thereof, expiration of this 2024C Financing Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Project, legal curtailment of the Company's use thereof, or whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State, or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this 2024C Financing Agreement; and the Company hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this 2024C Financing Agreement or which releases or purports to release the Company therefrom. Nothing in this 2024C Financing Agreement shall be construed as a waiver by the Company of any rights or claims the Company may have against the Issuer under this 2024C Financing Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this 2024C Financing Agreement that the Company shall be unconditionally and absolutely obligated without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this 2024C Financing Agreement for the benefit of the holders of the Bonds.

(c) As long as the Bonds are Outstanding, the Company covenants to pay or cause to be paid all property tax bills for the Project before the tax bills are delinquent.

(d) The obligations of the Company to perform and observe its obligations set forth in any agreement relating to the Bonds or the Project shall be absolute and unconditional, irrespective of any defense or any rights of set-off, recoupment or counterclaim it might otherwise have against the Issuer, and the Company shall pay absolutely during the term of this 2024C Financing Agreement all payments required thereunder free of any deductions and without abatement, diminution or set-off; and until such time as the principal of and interest on the Series 2024C Bonds shall have been fully paid, or provision for the payment thereof shall have been made in accordance with the 2024C Indenture, the Company: (i) will perform and observe all of its agreements contained in this 2024C Financing Agreement; and (ii) will not terminate this 2024C Financing Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Company to complete the Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State or any political subdivision of either thereof, or any failure of the Issuer or the Trustee

to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this 2024C Financing Agreement or the 2024C Indenture.

Section 3.4. Maintenance of Corporate Existence. The Company covenants that it will maintain its existence as an Indiana limited liability company, will not to dissolve or otherwise dispose of all or substantially all of its assets, will not consolidate with or merge into another entity, or permit one or more other entities to consolidate or merge with it, and will not sell or transfer any ownership interests in the Company in any manner that would result in a change of control of the Company.

Any sale, lease or other disposition of the Project or any portion thereof is subject to the conditions of the Project Agreement.

Section 3.5. Indemnity. The Company will pay, and protect, indemnify and save the State, the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof), the Bondholders, the Trustee and the Paying Agent harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer, the Trustee and the Paying Agent), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(a) The acceptance or administration of the 2024C Indenture and 2024C Financing Agreement by the Trustee thereunder or the performance of the Issuer's duties thereunder, except if liability arises from such Trustee's gross negligence or willful misconduct in connection with such action taken such indemnification shall not extend to the Trustee;

(b) Violation of any agreement or condition of this 2024C Financing Agreement or the 2024C Indenture, except by the Issuer or the Trustee;

(c) Violation of any contract, agreement or restriction by the Company relating to the Project, or a part thereof;

(d) Violation of any law, ordinance or regulation arising out of the ownership, occupancy or use of the Project, or a part thereof;

(e) Undertaking construction of the Project, or the failure to undertake the construction of the Project;

(f) Any act, failure to act, or misrepresentation by the Company, or any of the Company's agents, contractors, servants, employees or licensees;

(g) Any act, omitted act, or misrepresentation by the Issuer in connection with or in the performance of any obligation related to the issuance, sale, delivery of (or failure to issue, sell or deliver) the Series 2024C Bonds under this 2024C Financing Agreement or the 2024C Indenture, or any other agreement executed by or on behalf of the Issuer (provided that nothing in this clause should be construed to indemnify or release the Issuer from any liability which it would otherwise have had arising from the intentional misrepresentation, gross negligence or willful misconduct on the part of the Issuer other than as contemplated in this 2024C Financing Agreement); and

(h) The authorization, issuance, sale, trading, redemption, or servicing of the Series 2024C Bonds and the provision of any information or certification furnished by the Company in connection therewith, concerning the Series 2024C Bonds and the Project.

The indemnity provided by this Section 3.5 shall survive the resignation or removal of the Trustee and the termination of the 2024C Indenture and this 2024C Financing Agreement.

Section 3.6. Payment of Expenses of Issuance of Series 2024C Bonds. The Company agrees to be liable for and pay for any filing expenses, trustee's acceptance fees, first year annual trustee fees, commitment fees, legal fees, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 2024C Bonds.

Section 3.7. Funding of 2024C Indenture Funds; Investments. On the date of issuance of the Series 2024C Bonds, the 2024C Bond Purchaser shall deposit \$_____ with the Trustee in accordance with Section 3.1 of the 2024C Indenture, and the Trustee shall deposit such proceeds in the Cost of Issuance Fund established under the 2024C Indenture in the manner specified in Section 3.1 of the 2024C Indenture.

The Company and the Issuer agree that all moneys in any fund established by the 2024C Indenture may, at the written direction of the Issuer, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the 2024C Indenture.

Section 3.8. Other Amounts Payable by the Company. The Company covenants and agrees to pay the following:

(a) All fees, charges and expenses, including agent and counsel fees and expenses, of the Trustee incurred under the 2024C Indenture, as and when the same become due.

(b) All costs incident to the payment of the principal of, premium, if any, and interest on the Series 2024C Bonds as the same become due and payable, including all costs and expenses in connection with the redemption and payment of Series 2024C Bonds.

(c) An amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer under this 2024C Financing Agreement and in connection with the performance of its obligations under this 2024C Financing Agreement or the 2024C Indenture.

(d) All expenses incurred in connection with the enforcement of any rights under this 2024C Financing Agreement or the 2024C Indenture by the Issuer, the Trustee or the 2024C Bondholders.

(e) All other payments of whatever nature which the Company has agreed to pay or assume under the provisions of the 2024C Financing Agreement.

Notwithstanding anything in this Section 3.8 to the contrary, the Company may, without creating an event of default as herein defined, after making the payments required by this Section 3.8, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee.

Section 3.9. Completion of Project. The Company agrees that it will use its best efforts to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Project, to the extent permitted by law, by _____, 202_.

Section 3.10. Sale, Substitution, or Lease of Project. The Company may sell, lease or transfer or otherwise dispose of the Project or any portion; provided however the sale, lease or transfer or other disposition shall not relieve the Company from liability from all payments due under this 2024C Financing Agreement and the performance of all of the other obligations of this 2024C Financing Agreement.

Section 3.11. Project Agreement. The Company agrees to perform all material matters provided by the Project Agreement to be performed by the Company and to comply with all material provisions of the Project 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 Project 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 Project Agreement. The Company hereby reconfirms all of Company's covenants in the Project Agreement.

(End of Article III)

ARTICLE IV.

APPLICATION OF SERIES 2024C BOND PROCEEDS

Section 4.1. Deemed Purchase of the Series 2024C Bonds. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 2024C Bonds and the 2024C Bond Purchaser shall be deemed to have purchased the Series 2024C Bonds in the same principal amount as the (1) 2024C Bond Issuance Costs and (2) Costs of Construction which the Trustee shall record upon receipt by the Trustee of the written request approved by the Redevelopment Commission and signed by the Authorized Representative of each of the 2024C Bond Purchaser and the Company in substantially the form of Exhibit B of the 2024C Indenture.

Section 4.2. Pledged TIF Revenues. The Issuer covenants that, to the extent collected, it will pay the Pledged TIF Revenues to the Trustee as provided in Section 4.7 of the 2024C Indenture, provided that the Issuer shall have no other obligation with respect to the Series 2024C Bonds.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an “event of default” hereunder:

(i) breach by the Company of any of its covenants under Section 3.3 or 3.10 of this 2024C Financing Agreement;

(ii) failure of the Company to observe and perform any covenant, condition or provision hereof and to remedy such default within 30 days after written notice thereof from the Trustee to the Company;

(iii) 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; or the filing and pendency for thirty days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iv) 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

(v) Any event of default under Section 7.1 of the 2024C Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the 2024C Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or provided by law.

(c) Upon the occurrence of an event of default described in this Section 5.1 (except an event of default under Section 5.1(a)(v) which results from an event of default under Section 7.1(b) of the 2024C Indenture):

(i) Right to Bring Suit, Etc. The Trustee shall, upon written direction by the Requisite Bondholders and upon receipt of indemnity in accordance with the 2024C Indenture, with or without entry, personally or by attorney, proceed to protect and enforce its rights by a suit or suits in equity or at law as directed in writing by the Requisite Bondholders, whether for damages or for the specific performance of any covenant or agreement contained in this 2024C 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, and enforce any of its rights or duties hereunder; provided, however that all costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Company on demand.

(ii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this 2024C 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.

(d) Notwithstanding anything herein to the contrary, during the occurrence and continuance of an event of default by the Company arising from a breach of representations or the covenants of the Company set forth in this 2024C Financing Agreement, the Issuer may in its discretion, proceed to protect and enforce its rights under this 2024C Financing Agreement by a suit or suits in equity or at law, whether for damages or for the specific performance, including the recovery of reasonable attorney's fees.

Section 5.2. 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 5.3. 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 2024C Financing Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.4. Waiver of Extension, Appraisement 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 2024C 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 5.5. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article 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 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 2024C Financing Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this 2024C Financing Agreement or the 2024C Indenture shall be deemed to be a covenant or agreement of any member of the Issuer or the Redevelopment Commission or of any officer or employee of the Issuer, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 6.2. Liability of Issuer. Any and all obligations of the Issuer under this 2024C Financing Agreement are special, limited obligations of the Issuer, payable solely out of the Pledged TIF Revenues and the other revenues and income derived under this 2024C Financing Agreement and as otherwise provided under this 2024C Financing Agreement and the 2024C 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 VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS 2024C FINANCING AGREEMENT

Section 7.1. Supplements and Amendments to this 2024C Financing Agreement. Subject to the provisions of Article X of the 2024C Indenture, the Company and the Issuer may from time to time enter into such supplements and amendments to this 2024C Financing Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If provision shall have been made for the satisfaction and discharge of the 2024C Indenture as provided therein, then and in that case, 2024C Financing Agreement, and the covenants of the Company contained herein, shall be discharged and the Issuer and the Trustee in such case on demand of the Company and at its cost and expense, shall execute and deliver to the Company a proper instrument or proper instruments acknowledging the satisfaction and termination of this 2024C Financing Agreement.

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. 2024C Financing Agreement for Benefit of Parties Hereto. Nothing in this 2024C 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, the Trustee and the holder of the Series 2024C Bonds any right, remedy or claim under or by reason of this 2024C Financing Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this 2024C Financing Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Series 2024C Bonds.

Section 9.2. Severability. In case any one or more of the provisions contained in this 2024C Financing Agreement or in the Series 2024C Bonds 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 9.3. Limitation on Interest. No provisions of this 2024C Financing Agreement shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein provided for, or shall be adjudicated to be so provided for herein, neither the Company nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this 2024C Financing Agreement inconsistent with this provision.

Section 9.4. 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, the Company, the Trustee and the Paying Agent 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 2024C 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 Fishers
Attn: Lindsey Bennett, City Attorney
3 Municipal Drive
Fishers, Indiana 46038

With a copy to: Jennifer C. Messer
(via email at jennifercmesserlaw@gmail.com)

To the Company: CityView Fishers, LLC
c/o CRG Residential
805 City Center Drive, Suite 160
Carmel, Indiana 46032

Phone: (317) 575-9400
e-mail: gchapman@crgresidential.com
Attn: Grant Chapman, Dir. of Legal & Partnerships

With a copy to:

e-mail: _____

To the Trustee:

Attn: Corporate Trust Services

Section 9.5. Successors and Assigns. Whenever in this 2024C 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 2024C 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, the Company may not assign its rights or obligations under this 2024C Financing Agreement without the consent of the Bondholders, which may be withheld in their absolute discretion, unless Section 3.3 of this 2024C Financing Agreement has been complied with.

Section 9.6. Counterparts. This 2024C 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 2024C Financing Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this 2024C Financing Agreement and the rights and obligations of the parties hereunder and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of the State.

(End of Article IX)

IN WITNESS WHEREOF, the Company and the Issuer have caused this 2024C Financing Agreement to be executed in their respective names, all as of the date first above written.

CITYVIEW FISHERS, LLC

By: _____

Printed: _____

Title: _____

[Company's signature page to the 2024C Financing Agreement]

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

[City's signature page to the 2024C Financing Agreement]

2024C TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

As Trustee

\$ _____

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2024C
(CITYVIEW TAX INCREMENT REVENUE)

Dated as of _____ 1, 2024

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the first day of _____ 1, 2024, by and between the CITY OF FISHERS, INDIANA (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana, and _____, a national banking association, 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 Indianapolis, Indiana, as trustee (the “Trustee”);

WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, “Act”), authorize and empower the Issuer to issue revenue bonds and to provide the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced CityView Fishers, LLC (the “Company”) to proceed with the Project (as defined herein), by offering to issue its Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) in the aggregate principal amount of \$_____ (“2024C Bonds”) pursuant to this 2024C Trust Indenture (“2024C Indenture”) and to provide the proceeds thereof to the Company pursuant to the 2024C [Loan/Financing] Agreement, dated as of _____ 1, 2024, for the purpose of paying costs of the Project, including the costs of issuing the 2024C Bonds; and

WHEREAS, the execution and delivery of this 2024C Indenture and the issuance of revenue bonds under the Act as herein provided have been in all respects duly and validly authorized by proceedings duly passed on and approved by the Issuer; and

WHEREAS, after giving notice in accordance with the Act and IC 5-3-1-4, the Fishers Economic Development Commission held a public hearing on behalf of the Issuer, and upon finding that the Project and the proposed financing thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers 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 Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, the execution and delivery of this 2024C Indenture, and the issuance of the 2024C Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this 2024C 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 the Bonds contained, and in order to declare the terms and conditions upon which the 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 Bonds by the holders or obligees thereof, the Issuer has executed and delivered this 2024C 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 hereinafter described (“Trust Estate”):

GRANTING CLAUSE

All right, title and interest of the Issuer in and to the Pledged TIF Revenues (such pledge to be effective as set forth in IC 5-1-14-4 and IC 36-7-14-39 without filing or recording of this 2024C Indenture or any other instrument), the 2024C [Loan/Financing] Agreement (except the rights reserved to the Issuer) and all moneys and the Qualified Investments held by the Trustee from time to time in the funds and accounts created hereunder;

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 Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this 2024C Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the 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:

ARTICLE I.

DEFINITIONS

Section 1.1. Terms Defined. In addition to the words and terms elsewhere defined in this 2024C Indenture, the following words and terms as used in this 2024C Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

“Additional Bonds” shall have the meaning assigned in Section 2.8 of this 2024C Indenture.

“Allocation Area” means the CityView Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area.

“Administrative Fees” means, collectively, the Trustee Fees and Issuer Fees.

“Agreed Interest Rate” means [0.00% per annum until the Project has reached substantial completion date as evidenced by a certification in writing by the Company and after which point means] __.____% per annum

“Authorized Representative” means, as to the Company, any officer of the Company or any other person certified in writing to the Trustee by an officer of the Company to be such; and as to the Issuer, the Mayor and the Controller or any other person so designated by resolution of the Common Council provided to the Trustee. The Trustee shall be provided with incumbency certificates for each Authorized Representative.

“Bond Counsel” means nationally recognized bond counsel.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated _____, 2024, between the Issuer and the Bond Purchaser, as amended.

“Bond Purchaser” means CityView Fishers, LLC.

“Bondholders” means registered owners of the Bonds issued pursuant to this 2024C Indenture, including the 2024C Bonds.

“Bonds” means any Bonds to be issued pursuant to this 2024C Indenture, including the 2024C Bonds.

“Company” means CityView Fishers, LLC, a limited liability company duly organized and validly existing under the laws of the State and qualified to do business in the State, or any successors thereto permitted under Section 3.3 hereof.

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

(i) the “Bond Issuance Costs,” namely 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 2024C Bonds, the fees and disbursements of Bond Counsel, the fees, including acceptance fees and first year trustee fees payable in advance and disbursements of counsel to the Trustee, fees of the Issuer’s municipal advisor, the acceptance fee and first annual payment of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the 2024C 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, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchasers of the Bonds, the costs of preparing or printing the 2024C Bonds and the documentation supporting the issuance of the 2024C Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iii) all costs and expenses of construction, renovation, acquisition of equipment, site preparation, environmental remediation and abatement, engineering services, including the costs of the Issuer or the Company for test borings, surveys, estimates, plans and specifications and preliminary investigation therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction and equipping of the Project and capitalized interest;

(iv) all costs and expenses which the Issuer or the Company shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(v) 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 Fishers Economic Development Commission.

“Event of Default” means those events of default specified in and defined by Section 7.1 hereof.

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

“Interest Payment Date” on the 2024C Bonds means each February 1 and August 1, commencing _____, 202__.

“Issuer” means the City of Fishers, 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 2024C [Loan/Financing] Agreement and this 2024C Indenture.

“Issuer Fees” means all expenses incurred by the Issuer under the 2024C [Loan/Financing] Agreement and in connection with the performance of its obligations under the 2024C [Loan/Financing] Agreement or this 2024C Indenture.

“Outstanding” or “Bonds outstanding” means all Bonds which have been duly authenticated, and delivered by the Trustee under this 2024C Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at maturity or upon redemption prior to maturity;

(b) Bonds for the redemption of which cash 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) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(c) Bonds in lieu of which others have been authenticated under Section 2.9.

“Paying Agent” means _____ and any successor paying agent or co-paying agent.

“Pledge Resolution” means Resolution No. _____, adopted by the Redevelopment Commission on _____, 2024.

“Pledged TIF Revenues” means the Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution.

“Project” means the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility all of which shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

“Project Agreement” means the Project Agreement among HighGround Fishers I, LLC (now known as CityView Fishers, LLC), the City, the Economic Development Commission, and the Redevelopment Commission, dated July 13, 2023.

“Qualified Investments” shall have the meaning assigned in the 2024C [Loan/Financing] Agreement.

“Record Date” means the fifteenth day of the month preceding any Interest Payment Date.

“Redevelopment Commission” means the Fishers Redevelopment Commission.

“Registered Owner” means the registered owner of the Bonds issued pursuant to this 2024C Indenture.

“Registrar” means _____, and any successor registrar.

“Requisite Bondholders” means the holders of 66 2/3% in aggregate principal amount of Bonds.

“2024C Bonds” means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) in the aggregate principal amount of \$_____.

“Trust Estate” means the funds and accounts, Pledged TIF Revenues and other assets described in the Granting Clauses of this 2024C Indenture.

“Trustee” means _____, the party of the second part hereto, and any successor trustee or co-trustee.

“Trustee Fees” means the acceptance fee, annual fees and expenses of the Trustee as set forth in Exhibit C together with all other fees, charges and expenses of the Trustee incurred under this 2024C Indenture and all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds including all costs and expenses in connection with the call, redemption and payment of the Bonds.

“2024C [Loan/Financing] Agreement” means the 2024C [Loan/Financing] Agreement, dated as of _____ 1, 2024, between the Company and the Issuer and all amendments and supplements thereto.

Section 1.2. Rules of Interpretation. For all purposes of this 2024C Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) “This 2024C 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 2024C Indenture 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.

(e) Any terms not defined herein but defined in the 2024C [Loan/Financing] Agreement shall have the same meaning herein.

(f) The terms defined elsewhere in this 2024C 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 2024C Indenture:

Exhibit A: Bond Issuance Costs

Exhibit B: Written Request

Exhibit C: Trustee Fees

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. Authorized Amount of 2024C Bonds. No Bonds may be issued under the provisions of this 2024C Indenture except in accordance with this Article. The principal amount of the 2024C Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to \$_____. Additional Bonds may be issued as provided in Section 2.8 hereof.

Section 2.2. Issuance of 2024C Bonds. The 2024C Bonds shall be designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, 2024C (CityView Tax Increment Revenue).” The 2024C Bonds shall be originally issuable as fully registered Bonds in denominations of \$100,000 and integral multiples of \$1,000 in excess thereof and shall be lettered and numbered R-1 and upward, or in any other manner acceptable to the Trustee and the Issuer. Interest on the Bonds shall be paid to the owners of such 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 2024C Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such 2024C Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Record Date next preceding the date of payment of such defaulted interest. Payment of interest to all Bondholders shall be by check drawn on the designated office of the Paying Agent and mailed to such Bondholder one business day prior to each Interest Payment Date. The 2024C Bonds shall be dated as of the date of their delivery. The Outstanding Bonds shall bear interest at the Agreed Interest Rate. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the 2024C Bonds shall be payable semiannually on each Interest Payment Date.

The 2024C Bonds shall mature on February 1 and August 1, beginning _____, 202__ and ending _____, 204__, and amounts with interest at the rate per annum as follows:

<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>
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[The 2024C Bonds maturing on _____, _____, and _____, shall be the “Term Bonds” and the Term Bonds shall be subject to mandatory sinking fund redemption as set forth in Section 4.01(b).]

Section 2.3. Payment on Bonds. The principal of and interest on the 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 at the designated corporate trust operations office of the Trustee without presentation of the Bonds, provided however, presentation of the Bonds is required for payment of the final principal installment. Except as provided below, all payments on the 2024C Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the 2024C Bonds by check mailed to the Registered Owner thereof as shown on the registration books of the Trustee, or by such other method acceptable to the Trustee, requested by and at the risk of the Bondholder, including by wire transfer as a registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of the Bondholder to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by the Bondholder, or, if payment is made to a depository, by wire transfer of immediately available funds on the interest payment date. 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. If the Bondholder, the Company, the Issuer, and the Trustee agree in writing, payments on the Bonds may, upon assignment by the registered holder of the Bonds, be payable by the Issuer to assignee at the written directions of the registered holder of the Bonds.

Section 2.4. Execution; Limited Obligation. The 2024C Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Controller 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 the 2024C Bonds. If any officer whose signature or facsimile signature shall appear on the 2024C Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The 2024C 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 2024C Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of funds and accounts held under the 2024C Indenture and the Pledged TIF Revenues, pledged and assigned for their payment in accordance with the 2024C 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, premium, if any, or the interest on the 2024C Bonds. The 2024C Bonds do not grant 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, premium, if any, or interest on the 2024C Bonds. No covenant or agreement

contained in the 2024C Bonds or the 2024C Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, 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 2024C Bonds shall be liable personally on the 2024C Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2024C Bonds.

Section 2.5. Authentication. No 2024C Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this 2024C Indenture unless and until the certificate of authentication on such 2024C Bond substantially in the form hereinabove set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such 2024C Bond has been authenticated and delivered under this 2024C Indenture. The Trustee's certificate of authentication on any 2024C 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 2024C Bonds issued hereunder.

Section 2.6. Form of Bonds. The 2024C Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, and any Additional Bonds and Trustee's certificate of authentication are also to be in substantially the following forms (except as to redemption, sinking fund and other provisions peculiar to such Additional Bonds), with necessary and appropriate variations, omissions and insertions as permitted or required by this 2024C Indenture, to-wit:

(Form of 2024C Bond)

No. R ____

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA

TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,
SERIES 2024C (CITYVIEW TAX INCREMENT REVENUE)

INTEREST
RATE

MATURITY
DATE

ORIGINAL
DATE

AUTHENTICATION
DATE

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Fishers, Indiana (“Issuer”), a municipal corporation duly 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 Pledged TIF Revenues (as defined in the hereinafter defined Indenture), hereinafter referred to, pledged and assigned for the payment hereof, the Principal Amount set forth above in the principal amounts and on the principal installment payment dates set forth in Schedule A, or so much of the Principal Amount as shall have been credited as described below, unless this 2024C Bond (as hereinafter defined) shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on the unpaid principal amount hereof, but solely from those payments, at the Interest Rate specified above per annum payable on August 1, 2024, and on each February 1 and August 1 thereafter (“Interest Payment Dates”) until the Principal Amount credited is paid in full. Interest on this 2024C Bond shall be payable from the Interest Payment Date next preceding the date of authentication thereof (“Interest Date”), except that: (i) if this 2024C Bond is authenticated on or prior to July 15, 2021, the Interest Date shall be the Original Date specified above; (ii) if this 2024C Bond is authenticated on or after the fifteenth day of the month preceding an Interest Payment Date (“Record Date”), the Interest Date shall be such Interest Payment Date; and (iii) if interest on this 2024C Bond is in default, the Interest Date shall be the day after the date to which interest hereon has been paid in full. Principal installments on the 2024C Bonds shall be payable (solely from the sources set forth herein) as set forth in Schedule A hereto (such schedule to be updated as deemed purchases of the 2024C Bonds occur as provided in Section 4.5 of the below-described Indenture).

The proceeds of this 2024C Bond or credits related thereto may be advanced from time to time at the written request of the Company, subject to the approval of the Issuer. As advances are made or credits given in the form of expenditures on the Project, the unpaid principal amount of this 2024C Bond shall be the total amounts advanced or credited by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Schedule A hereto. The principal amounts advanced or given as credits toward an advance shall be evidenced by the execution by the Authorized Representative of the Company of a disbursement request, approved in accordance with the terms of the 2024C [Loan/Financing] Agreement by an Authorized Representative of the Issuer in form and substance satisfactory to the Registered Owner. Such advances made by the City to the Company shall be promptly notified in writing to the Trustee.

The principal of this 2024C Bonds is payable at the corporate trust operations office of _____, as Trustee, located in _____, _____, or at the principal office of any successor trustee or paying agent, or by wire transfer of immediately available funds on the payment date to any registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or by wire transfer of immediately available funds on the Interest Payment Date, to any registered owner of the aggregate

amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. 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.

This Bond is the only one of an authorized issue of the Issuer's Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) (hereinbefore and hereinafter the, "2024C Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of \$_____. The 2024C Bonds are being issued for the purpose of providing funds to finance the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility to be located in the City ("Project"), to be constructed by CityView Fishers, LLC (the "Company"), and costs of issuance, by providing such funds to the Company pursuant to the 2024C [Loan/Financing] Agreement, dated as of _____ 1, 2024 ("2024C [Loan/Financing] Agreement") between the Company and the Issuer.

The 2024C Bonds are issued under and entitled to the security of a 2024C Trust Indenture dated as of _____ 1, 2024 ("2024C Indenture") duly executed and delivered by the Issuer to _____, as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which 2024C Indenture, the Pledged TIF Revenues and all rights of the Issuer under the 2024C [Loan/Financing] Agreement, except certain rights to payment for expenses, indemnity rights and rights to perform certain discretionary acts as set forth in the 2024C [Loan/Financing] Agreement, are pledged and assigned by the Issuer to the Trustee as security for the 2024C Bonds. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS 2024C BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE 2024C INDENTURE AND THIS 2024C BOND, AND ACKNOWLEDGES THAT:

1. It is a sophisticated investor and is familiar with securities such as the Bonds.
2. It is familiar with the Issuer, the Fishers Redevelopment Commission ("Commission") and the Fishers Redevelopment District ("District"); it has received such information concerning the Issuer, the 2024C Bonds, the 2024C Indenture and the Pledged TIF Revenues, as it deems to be necessary in connection with investment in the 2024C Bonds. It has received, read and had an opportunity to comment upon and has consented to the provisions of the 2024C Indenture, the 2024C Bonds and the 2024C [Loan/Financing] Agreement. Prior to the purchase of the 2024C Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the 2024C Bonds, the tax status of the 2024C Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform (including the hereinafter defined Circuit Breaker), and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP, the Trustee or Lindsey Bennett, City Attorney, for information concerning the financial status of the Issuer, the Economic Development Commission or the District, or the ability of the Issuer or the Economic

Development Commission to honor their financial obligations or other covenants under the 2024C Bonds, the 2024C Indenture or the 2024C [Loan/Financing] Agreement. It understands that the projection of TIF Revenues prepared by Baker Tilly Municipal Advisors, LLC in connection with the issuance of the 2024C Bonds have been based on assessed value estimates provided by the Hamilton County Assessor's Office of the investment in real property by the Company.

3. It understands that the Issuer's collection of the TIF Revenues may be limited by operation of IC 6-1.1-20.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of the property ("Circuit Breaker"). The Issuer may not increase its property tax levy or borrow money to make up any shortfall due to the application of this tax credit. It further understands that neither the Issuer nor the Economic Development Commission has the authority to levy a tax to pay the principal of the 2024C Bonds.

4. It is acquiring the 2024C Bonds for its own account with no present intent to resell; and it will not sell, convey, pledge or otherwise transfer the 2024C Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities law.

5. It has investigated the security for the 2024C Bonds, to its satisfaction, and it understands that the 2024C Bonds are payable solely from Pledged TIF Revenues.

6. It recognizes that: (a) the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein; (b) by rendering such opinions, the attorneys do not become insurers or guarantors of (i) that expression of professional judgment; (ii) the transaction opined upon; or (iii) the future performance of parties to such transaction; and (c) the rendering of the opinions does not guarantee the outcome of any legal dispute that may arise out of the transaction.

7. It understands that the Issuer has no continuing disclosure obligations with regard to the 2024C Bonds.

It is provided in the 2024C Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the 2024C Indenture) from time to time under certain terms and conditions contained therein. (Such Additional Bonds and the 2024C Bonds are hereinafter collectively referred to as the "Bonds.") Reference is made to the 2024C Indenture and to all indentures supplemental thereto and to the 2024C [Loan/Financing] Agreement for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, the issuance of Additional Bonds and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this 2024C Bond assents.

The 2024C Bonds are issuable in registered form in the denominations of \$100,000 and integral multiples of \$1,000 in excess thereof. This 2024C Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the designated corporate trust operations office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the 2024C Indenture and upon surrender and cancellation of

this 2024C Bond. Upon such transfer a new registered bond will be issued to the transferee in exchange therefor.

The Issuer, the Trustee and the Paying Agent 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 premium, if any, hereon and interest due hereon and for all other purposes, and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

[INSERT REDEMPTION TERMS]

This 2024C Bond is transferable by the Registered Owner hereof at the corporate trust operations office of the Trustee upon surrender and cancellation of this 2024C Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new 2024C Bond or 2024C Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor, subject to all of the terms herein.

The 2024C Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer 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 2024C Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of funds and accounts held under the 2024C Indenture, the Pledged TIF Revenues pledged and assigned for their payment in accordance with the 2024C Indenture (“Trust Estate”). 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, premium, if any, or the interest on this 2024C Bond. The 2024C Bonds do not grant 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, premium, if any, or interest on the 2024C Bonds. No covenant or agreement contained in the 2024C Bonds or the 2024C Indenture shall be deemed to be a covenant or agreement of the Fishers Redevelopment Commission (“Redevelopment Commission”), the Fishers Economic Development Commission (the “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 2024C Bonds shall be liable personally on the 2024C Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2024C Bonds.

The holder of this 2024C Bond shall have no right to enforce the provisions of the 2024C Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the 2024C Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the 2024C Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the 2024C Indenture, the

principal of all the Bonds issued under the 2024C Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the 2024C Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the 2024C Indenture. The Issuer's obligation to pay Pledged 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 2024C Indenture precedent to and in the issuance of this 2024C Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this 2024C Bond have been duly authorized by the Issuer.

This 2024C Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the 2024C Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fishers, Indiana, in Hamilton County, has caused this 2024C 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 by the manual or facsimile signature of its Controller.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller

CERTIFICATE OF AUTHENTICATION

This 2024C Bond is one of the 2024C Bonds described in the within-mentioned Indenture.

_____, 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 2024C Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 2024C 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 2024C 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:

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

UNIF TRANS MIN ACT. _____ Custodian _____
(Cust) (Minor)
under Uniform Transfers to Minors Act

(State)

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

Schedule A

(End of Bond Form)

Section 2.7. Delivery of 2024C Bonds. Upon the execution and delivery of this 2024C Indenture, the Issuer shall execute and deliver to the Trustee the 2024C Bonds in the aggregate principal amount not to exceed \$_____. The Trustee shall authenticate such Bonds and deliver them to the Bond Purchaser thereof upon receipt of:

- (i) A copy, duly certified by the Clerk of the Issuer, of the ordinance adopted and approved by the Issuer authorizing the execution and delivery of the 2024C [Loan/Financing] Agreement and this 2024C Indenture and the issuance of the 2024C Bonds.
- (ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the resolution adopted and approved by the Redevelopment Commission pledging the Pledged TIF Revenues to the payment of the 2024C Bonds.
- (iii) Executed counterparts of the 2024C [Loan/Financing] Agreement and Indenture.
- (iv) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the 2024C Bonds to the Bond Purchaser in the principal amount not to exceed \$_____.
- (v) Such other documents as shall be reasonably required by the Bond Purchaser.

The proceeds of the 2024C Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

The 2024C Bonds initially issued and authenticated hereunder shall be registered in the name of the Bond Purchaser.

Section 2.8. Issuance of Additional Bonds. One or more series of Bonds in addition to the 2024C Bonds (“Additional Bonds”), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding entirely one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, (ii) advance refunding entirely one or more series of Bonds outstanding hereunder, regardless of whether such Bonds may otherwise be refunded, if the same is then permitted by law, by depositing with the Trustee, in trust for the sole benefit of such series of Bonds, cash 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) in a principal

amount which will, together with the income or increment to accrue thereon, be sufficient to pay and redeem (when redeemable) and discharge such series of Bonds at or before their respective maturity dates, and (iii) financing the cost or estimated cost of completing the Project or of acquiring and/or constructing additional improvements to the Project, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any.

Prior to the delivery by the Issuer of any such Additional Bonds, there shall be filed with the Trustee:

- (i) A supplement to this 2024C Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.
- (ii) The supplement or amendment to the 2024C [Loan/Financing] Agreement and the other instruments, documents, certificates, and opinions referred to in Article IX of this 2024C Indenture.
- (iii) A copy, duly certified by the Clerk of the Issuer, of the Bond Ordinance theretofore adopted and approved by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the 2024C [Loan/Financing] Agreement and the issuance of such Additional Bonds.
- (iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this 2024C Indenture, but such Additional Bonds may bear such date or dates and such interest rate or rates, and have such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Company, and the purchaser of such Additional Bonds.

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any 2024C Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate, upon the written direction of the Issuer, a new 2024C Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated 2024C Bond, such mutilated 2024C Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed 2024C 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.

If any such 2024C Bond shall have matured, instead of issuing a duplicate 2024C Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed 2024C 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 2024C Bond with its fees and expenses in this connection. Any 2024C Bond issued pursuant to this Section 2.9 shall be deemed part of the

original series of 2024C Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. Registration and Exchange of 2024C Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the transfer of the 2024C Bonds as provided in this 2024C 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 2024C 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 2024C Bond or 2024C Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered 2024C Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered 2024C Bond. The Trustee shall not be required to transfer or exchange any fully registered 2024C Bond during the period between the Record Date and any interest payment date of such 2024C Bond, nor to transfer or exchange any 2024C Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered 2024C 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 Bond to the extent of the sum or sums so paid.

(End of Article II)

ARTICLE III.

APPLICATION OF 2024C Bonds PROCEEDS

Section 3.1. Deposit of Funds. On the date of issuance of the 2024C Bonds, \$_____ shall be deposited by the Bond Purchaser into the Cost of Issuance Fund. No further deposits by the Bond Purchaser shall be required pursuant to this 2024C Indenture. The remaining proceeds of the 2024C Bonds or credits related thereto may be advanced from time to time at the request of the Company, subject to the approval of the Issuer pursuant to Section 4.5 hereof.

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. Source of Payment of Bonds. The 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 from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this 2024C 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 Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 4.2. 2024C Bond Fund. The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the “2024C Bond Fund.” Money in the 2024C Bond Fund shall be applied as provided in this Section 4.2.

There shall be deposited in the 2024C Bond Fund, as and when received by the Trustee: (a) Pledged TIF Revenues, as provided in Section 4.7; (b) all interest and other income derived from investments of 2024C Bond Fund moneys as provided herein; and (c) all other moneys received by the Trustee under and pursuant to any of the provisions of the 2024C [Loan/Financing] Agreement which are required or which are accompanied by directions that such moneys are to be paid into the 2024C Bond Fund. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding, it will deposit, or cause to be paid to Trustee for deposit in the 2024C Bond Fund for its account, sufficient sums of the Pledged TIF Revenues promptly to meet and pay the principal of and interest on the Bonds as the same become due and payable. Nothing herein should be construed as requiring Issuer to deposit or cause to be paid to Trustee for deposit in the 2024C Bond Fund, funds from any source other than receipts derived from the Pledged TIF Revenues.

Moneys in the 2024C Bond Fund shall be used by the Trustee to pay Administrative Fees and then to pay interest and principal on the Bonds as they become due upon each Interest Payment Date, at maturity or upon redemption. The Trustee shall transmit such funds to the Paying Agent for the 2024C Bonds in sufficient time to insure that such interest will be paid as it becomes due. If Pledged TIF Revenues on deposit in the 2024C Bond Fund are not sufficient to pay the principal and interest then due, Pledged TIF Revenues shall be applied first to pay unpaid interest and then to unpaid and due principal; provided, however, that no interest shall be due or paid on any unpaid interest.

Section 4.3. Surplus Fund. The Trustee shall establish and maintain a separate fund to be known as the “Surplus Fund.” Money in the Surplus Fund shall be applied as provided in this Section 4.3.

The Trustee shall deposit in the Surplus Fund, as and when received, all Tax Increment Revenues in excess of payments due on the Bonds and/or Annual Fees on the next Interest Payment Date as provided in Section 4.2 hereof. Without further action or authorization, Tax Increment

Revenues in the Surplus Fund shall be used (i) to pay amounts due on the Bonds and (ii) to redeem or defease the Series 2024C Bonds in whole or in part in increments of \$1,000.

Section 4.4. Cost of Issuance Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Cost of Issuance Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Issuer shall use the amount deposited to the Cost of Issuance Fund pursuant to Section 3.1 hereof to pay Bond Issuance Costs set forth in Exhibit A and the Trustee's fees set forth on Exhibit C, which shall be paid by check or wire transfer at closing to the entities listed. Execution of this 2024C Indenture shall be authorization for these payments.

Section 4.5. Deemed Purchase of the Bonds. The Bond Purchaser shall be deemed to have purchased the Bonds in the same principal amount as the (1) Bond Issuance Costs and (2) Costs of Construction, which the Trustee shall record upon receipt by the Trustee of the written request approved by the Issuer and signed by the Authorized Representative of each of the Bond Purchaser and the Company, in substantially the form of Exhibit B:

- (i) stating that the costs of an aggregate amount set forth in such written request has been made or incurred and were necessary for the construction or equipping 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;
- (ii) 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 Costs of Construction during construction of the Project or the costs of equipping 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;
- (iii) stating that no part of the such costs was included in any written request previously filed with the Trustee under the provisions hereof;
- (iv) stating that such costs are appropriate for the expenditure of proceeds of the Bonds under the Act; and
- (v) stating a recap of vendors and the amount paid and/or to be paid to each and copies of invoices paid and/or to be paid with copies of checks used for any previously made payment and, if a vendor is an unincorporated entity, the taxpayer identification number for such vendor.

The Trustee may rely fully on any such request delivered pursuant to this Section and is not be required to make any investigation in connection therewith.

Section 4.6. Rebate Fund. There is hereby created and ordered maintained as a separate account in the custody of the Trustee a fund to be designated the Rebate Fund provided, however, that the Trustee shall not be required to maintain such account on its records until such time as any

deposit is actually required to be made into the Rebate Fund as directed in writing by the Issuer in accordance with this 2024C Indenture and the Certificate of the Issuer Re: Arbitrage and Federal Tax Matters (“Tax Certificate”). Moneys deposited in the Rebate Fund shall be used to meet any rebate liability of the Issuer under Section 148(f) of the Code and the Treasury Regulations promulgated thereunder. Any provision hereof to the contrary notwithstanding, amounts credited to the Rebate Fund shall be free and clear of any lien hereunder. The duties and responsibilities of the Issuer provided in this Section are to be read and interpreted consistently with the provisions of the Tax Certificate. The Trustee shall disburse funds from the Rebate Fund in accordance with the written direction of the Issuer.

The Trustee shall be entitled to rely on the calculations made pursuant to the Tax Certificate by the Issuer and shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in reliance upon those calculations.

The Issuer shall provide to the Trustee the computations made pursuant to this Section as are required by the Tax Certificate, and the Trustee shall keep such records of such computations.

The Trustee shall keep and make available to the Issuer such records concerning the investments of the gross proceeds of the Bonds and the investments of earnings from those investments as may be requested by the Issuer in order to enable the Issuer to make the aforesaid computations as are required under the Tax Certificate.

Section 4.7. Pledged TIF Revenues. So long as any Bonds remain outstanding hereunder, on or before each January 15 and July 15 commencing with the first January 15 or July 15 that Pledged TIF Revenues are available, the Issuer shall transfer the Pledged TIF Revenues to the Trustee. The Trustee is hereby directed to transfer to the 2024C Bond Fund, as appropriate, on each January 15 and July 15, the Pledged TIF Revenues received, and shall use such amounts deposited to the 2024C Bond Fund in accordance with Section 4.2 hereof. Any amounts remaining after the deposits to the 2024C Bond Fund shall be used to redeem the outstanding Bonds in accordance with Article V hereof.

Section 4.8. Trust Funds. All moneys and securities received by the Trustee under the provisions of this 2024C 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 2024C Indenture.

Section 4.9. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.7 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF 2024C BONDS BEFORE MATURITY

Section 5.1. Redemption Dates and Prices. The 2024C Bonds are subject to optional redemption at the option of the Issuer, prior to maturity on any date on or after _____ upon thirty (30) days' written notice to the Trustee, in whole or in part (and, if in part, in inverse order of installment payments), at face value, [without premium/with a premium of ____], plus in each case accrued interest to the date fixed for redemption.

Section 5.2. Notice of Redemption. In the case of redemption of 2024C Bonds pursuant to Section 5.1 hereof, notice of the call for any such redemption identifying the 2024C Bonds, or portions of fully registered 2024C 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 forty-five (45) days prior to the date fixed for redemption to the registered owner of each 2024C Bond to be redeemed at the address shown on the registration books. In the event of a partial redemption the 2024C Bonds, such notice of redemption shall specify the respective principal installment amounts to be called, the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered 2024C Bond shall not affect the validity of any proceedings for the redemption of other 2024C Bonds.

On and after the redemption date specified in the aforesaid notice, such 2024C Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this 2024C Indenture and shall not be deemed to be outstanding under the provisions of this 2024C Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.3. Cancellation. All 2024C Bonds which have been redeemed in whole shall be canceled and destroyed by the Trustee in accordance with its destruction policy in effect and shall not be reissued, and a certificate of destruction shall be furnished, upon written request, by the Trustee to the Issuer and the Company.

Section 5.4. Redemption Payments. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the 2024C 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 2024C Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any 2024C Bond until such 2024C Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed 2024C Bond.

Section 5.5. Partial Redemption of Bonds. If fewer than all of the 2024C Bonds at the time outstanding are to be called for redemption, the maturities of 2024C Bonds or principal installment amounts to be redeemed shall be redeemed in inverse order of installment payments. If fewer than all of the 2024C Bonds within a principal installment are to be redeemed, the Trustee

shall select by lot (meaning also random selection by computer) in such manner as the Trustee, in its discretion, may determine, the 2024C Bonds or portions of 2024C Bonds within such principal installment that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many 2024C Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular 2024C Bonds or portions thereof shall be redeemed in part in \$1,000 denominations and integral multiples thereof until the 2024C Bonds are paid in full; provided, that the 2024C Bonds that remain after such redemption must be in authorized denominations.

If less than the entire principal amount of any registered 2024C Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the Owner of such registered 2024C Bond shall forthwith surrender such 2024C Bond to the Paying Agent in exchange for (a) payment of the redemption price of plus accrued interest on the principal amount called for redemption and (b) a new 2024C Bond or 2024C Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered 2024C 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, premium, if any, and interest on every Bond issued under this 2024C Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Pledged 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 Bonds or in this 2024C Indenture should be considered as pledging any other funds or assets of the Issuer. The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer 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 Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from Pledged TIF Revenues. 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, premium, if any, or the interest on the Bonds. The Bonds do not grant 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, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this 2024C 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 Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the 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 2024C Indenture, in any and every 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 Bonds authorized hereby and to execute this 2024C Indenture, and to pledge the Pledged TIF Revenues, in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this 2024C Indenture has been duly and effectively taken, and that the 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.

Section 6.3. Filing of Indenture, 2024C [Loan/Financing] Agreement and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Company, shall cause this 2024C Indenture, the 2024C [Loan/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 Bonds and the rights of the Trustee hereunder. This Section 6.3 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto.

Section 6.4. Inspection of Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the revenues derived from the Project shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.5. List of Bondholders. The Trustee will keep on file at the designated corporate trust office of the Trustee a list of names and addresses of the holders of all 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 25% or more in principal amount of 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 2024C [Loan/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 2024C [Loan/Financing] Agreement for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.7. Investment of Funds. Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.7 of the 2024C [Loan/Financing] Agreement and in the absence of written direction the Trustee shall invest in funds in the _____, which is hereby deemed to constitute a Qualified Investment. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to the fund in which the money was deposited.

The Trustee may conclusively rely upon the Issuer's written instructions as to both the suitability and legality of the directed investments. Ratings of permitted investments shall be determined at the time of purchase of such permitted investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including investment maintenance fees.

Although the Issuer and the Company each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Company hereby agree that confirmations of permitted investments are not required

to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 6.8. Non-presentment of Bonds. If any 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 Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for five (5) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this 2024C Indenture or on, or with respect to, such Bond.

Any moneys so deposited with and held by the Paying Agent not so applied to the payment of Bonds within five (5) years after the date on which the same shall become due shall escheat to the State of Indiana, in accordance with applicable Indiana law.

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

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared an “event of default” under this 2024C Indenture:

(a) any event of default as defined in Sections 5.1(a)(i), (a)(ii), (a)(iii) or (a)(iv) of the 2024C [Loan/Financing] Agreement shall occur and be continuing; or

(b) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this 2024C 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 Bonds then outstanding hereunder.

The insufficiency of Pledged TIF Revenues to pay debt service due on the 2024C Bonds shall not constitute an event of default hereunder.

Section 7.2. Remedies; Rights of Bondholders.

- (i) 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, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Company under the 2024C [Loan/Financing] Agreement.
- (ii) Upon the occurrence of an event of default, and if directed in writing so to do by the Requisite Bondholders and indemnified as provided in Section 8.1 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee shall be directed in writing to exercise by the Requisite Bondholders.
- (iii) No remedy by the terms of this 2024C Indenture conferred upon or reserved to the Trustee (or to the 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 Bondholders hereunder or now or hereafter existing at law or in equity or by statute.
- (iv) 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.

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

Section 7.3. Right of Bondholders to Direct Proceedings. Anything in this 2024C Indenture to the contrary notwithstanding, the holders of all 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 2024C 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 2024C Indenture, and provided that the Trustee is obligated to pursue its remedies under the provisions of Section 7.2 hereof before any other remedies are sought.

Section 7.4. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the 2024C Bond Fund and all moneys in the 2024C Bond Fund shall be applied as follows:

- (a) Unless the principal of all the Bonds shall have become or 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 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; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this 2024C Indenture), in the order of their due dates (or principal installment dates, as appropriate), with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds (or principal installment dates, as appropriate) 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.

Third: To the payment of the balance, if any, to (a) to the Issuer, if the Bonds have been paid in full, or (b) if and to the extent the Bonds have not been paid in full, to the Company or its successors or assigns, upon the written request of the Company or to whosoever 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 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 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 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 then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the 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.

Whenever moneys are to be applied pursuant to the provisions of this Section, 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 Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.5. Remedies Vested In Trustee. All rights of action (including the right to file proof of claims) under this 2024C Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the 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 Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.4 hereof, be for the equal benefit of the holders of the outstanding Bonds.

Section 7.6. Rights and Remedies of Bondholders. No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this 2024C Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and the holders of all 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 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 at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this 2024C Indenture, and to any action or cause of action for the enforcement of this 2024C Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have

any right in any manner whatsoever to affect, disturb or prejudice the lien of this 2024C 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 Bonds then outstanding. Nothing in this 2024C Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.7. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this 2024C Indenture by the appointment of a receiver, or otherwise, 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, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.8. Waivers of Events of Default. The Trustee may in its discretion waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such 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 Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, 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 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 AND PAYING AGENT

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this 2024C 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 2024C 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 Bonds (except in respect to the certificate of the Trustee endorsed on the 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 2024C Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the 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 2024C [Loan/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 2024C [Loan/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 2024C Indenture.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated by it or the Paying Agent or delivered hereunder. The Trustee may become the owner of 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 2024C 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 Bond, shall be conclusive and binding upon all future owners of the same Bond and upon 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 as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, 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 2024C Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct in connection with the performance of its duties hereunder.

(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 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 Bonds then outstanding and all notices or other instruments required by this 2024C Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the designated 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) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) 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 Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) 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.

(k) Notwithstanding anything elsewhere in this 2024C Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this 2024C 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 Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Section 8.1 and under Article VII hereunder the Trustee may require that a satisfactory indemnity bond or other indemnity be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, including liability incurred in connection with the enforcement of the terms and provisions of this 2024C Indenture, 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 2024C Indenture.

(m) All moneys received by the Trustee or the Paying Agent 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. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) If any event of default under this 2024C Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this 2024C Indenture as it shall be directed to in writing by the Requisite Bondholders.

(o) None of the provisions of this 2024C Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(p) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds. Under no circumstances does the Trustee assume any responsibility or liability for the issuance of the Bonds as obligations the interest on which is excludable from gross income for purposes of federal income taxation or for the maintenance of such tax-exempt status subsequent to the date of issuance of the Bonds.

(q) The Trustee shall not be accountable for the use or application by the Company of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this 2024C Indenture or drawn down by the Company in accordance with the provisions of this 2024C Indenture and the 2024C [Loan/Financing] Agreement or for the use and application of money received by any paying agent.

Section 8.2. Fees, Charges and Expenses of Trustee and Paying Agent. The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee or Paying Agent in connection with such services. To the extent that TIF is insufficient to pay the Administrative Fees of the Trustee, it is agreed that the Company shall be responsible for unpaid fees of the Trustee. 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 or

principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs and expenses incurred. In the event of a bankruptcy, the fees and expenses of the Trustee shall constitute administrative expenses.

Section 8.3. Notice to Bondholders if Default Occurs. If an event of default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this 2024C 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, the Trustee shall intervene on behalf of Bondholders subject to the provisions of Section 8.1(l), upon being directed in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding to intervene in such proceeding. The rights and obligations of the Trustee under this Section 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 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 days' written notice to the Issuer and the Company and by registered or certified mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this 2024C 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 Bondholders or by the Issuer. Such notice to the Issuer and the Company 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 Bondholders. The fees and expenses of the Trustee shall be paid prior to the effectiveness of any removal.

Section 8.8. Appointment of Successor Trustee by the 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 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 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 Bondholders. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) 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 and the Company 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 shall be filed by the successor Trustee in each office, if any, where the 2024C 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 2024C 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.

Section 8.11. Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent. The Trustee is hereby appointed as “Registrar” and “Paying Agent” under this 2024C Indenture. Any Registrar and Paying Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least 60 days’ written notice to the Issuer, the Company and the Trustee. Any Registrar and Paying Agent may be removed at any time by an instrument, filed with such Registrar, Paying Agent and the Trustee and signed by the Issuer and the Company. Any successor Registrar and Paying Agent shall be appointed by the Issuer at the direction of the Company and shall be a bank or trust Company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least \$100,000,000, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this 2024C Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent to its successors, or if there is no successor, to the Trustee.

Section 8.12. Indemnification. To the extent permitted by law, the Issuer hereby agrees to indemnify and save harmless the Trustee from all losses, liabilities, costs and expenses, including attorney fees and expenses, which may be incurred by it as a result of its acceptance of or arising from the performance of its duties hereunder, unless such losses, liabilities, costs and expenses shall have been finally adjudicated to have resulted from the gross negligence or willful misconduct of the Trustee, and such indemnification shall survive its resignation or removal of the Trustee or the defeasance of this 2024C Indenture.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Bondholders. The Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this 2024C 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 2024C Indenture; or
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them; or
- (c) To subject to this 2024C Indenture additional security, revenues, properties or collateral; or
- (d) To make any other change in this 2024C Indenture which, in the judgment of the Issuer, in its sole discretion, is not to the material prejudice of the Company or the holders of the Bonds; or
- (e) To modify, amend or supplement the 2024C 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 the 2024C Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute; or
- (f) To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof.

Section 9.2. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this 2024C 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 2024C Indenture or in any supplemental indenture; provided however, that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this 2024C Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the 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 2024C Indenture without the consent of the holders of all the Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of which are required to consent to any such supplemental indenture, without the

consent of the holders of all the 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 Bond over any other Bonds, or (g) the deprivation of the Owners of any 2024C Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Company at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. Legal Opinion. In connection with a supplemental indenture being entered into pursuant to the provisions of this Article IX, the Trustee shall receive an opinion of Bond Counsel to the effect that said supplemental indenture is authorized and permitted by the terms of this 2024C Indenture in compliance with all conditions precedent, that it is proper for the Trustee to join in the execution of such supplemental indenture and that the Trustee may conclusively rely on such opinion. The Trustee may conclusively rely on the written determination of the Issuer with respect to a supplemental indenture entered into pursuant to Section 9.1(d).

Section 9.4. Supplemental Indenture Effectiveness Upon Trustee. The Trustee need not enter into or consent to any supplemental indenture which it determines to be materially prejudiced to it.

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE 2024C [LOAN/FINANCING] AGREEMENT

Section 10.1. Amendments, etc., to 2024C [Loan/Financing] Agreement Not Requiring Consent of Bondholders. The Issuer and the Trustee with the written consent of the Company shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the 2024C [Loan/Financing] Agreement as may be required (i) by the provisions of the 2024C [Loan/Financing] Agreement and this 2024C Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Issuer, in its sole discretion, is not to the prejudice of the Bondholders.

Section 10.2. Amendments, etc., to 2024C [Loan/Financing] Agreement Requiring Consent of 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 2024C [Loan/Financing] Agreement without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. Legal Opinion. In connection with an amendment, change or modification to the 2024C [Loan/Financing] Agreement being consented to pursuant to the provisions of this Article X, the Trustee shall receive an opinion of Bond Counsel to the effect that said consent to the amendment, change or modification in question is authorized and permitted by the terms of this 2024C Indenture in compliance with all conditions precedent, and that it is appropriate for the Trustee to join in such amendment, change or modification and that the Trustee may conclusively rely on such opinion.

Section 10.4. Amendments, etc.; Consent of Trustee. The Trustee need not consent to any amendment, change or modification of the 2024C [Loan/Financing] Agreement which it determines to be materially prejudiced to it.

(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 2024C [Loan/Financing] Agreement and this 2024C Indenture shall terminate, and such instruments shall cease to be of further effect, upon direction of the Issuer, the Trustee shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this 2024C 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 of and interest on the Bonds and except for any Pledged TIF Revenues which shall be delivered to the Issuer) when:

(a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;

(b) the Issuer and the Company shall have performed all of their covenants and promises in the 2024C [Loan/Financing] Agreement and in this 2024C Indenture; and

(c) all 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 Company, 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 and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be; provided, however, none of the Bonds may be advance refunded if such advance refunding is not permitted by the laws of Indiana.

Section 11.2. Defeasance of Bonds. Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this 2024C Indenture when (a) payment of the principal and interest of such 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) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, 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, the Trustee shall be provided with a defeasance opinion by nationally recognized Bond Counsel. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this 2024C 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 Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this 2024C Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Company shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the Owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the 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 Bonds, plus interest thereon to the due date thereof; or (b) the maturity of the 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 Company, 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 Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the 2024C Bond Fund as and when realized and collected for use and application as are other moneys deposited in the 2024C Bond Fund.

Notwithstanding any provision of any other Article of this 2024C 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 Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular 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 Bonds and such 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 Bond affected thereby.

In determining the sufficiency of the moneys and/or Government Obligations deposited pursuant to this Section 11.2, the Trustee shall receive, at the expense of the Company, and may rely on a verification report of a firm of nationally recognized independent certified public accountants. The right to register the transfer of or to exchange Bonds shall survive the discharge of this 2024C Indenture.

Section 11.3. Cancellation of 2024C Bonds. If the Bondholders of any 2024C Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that 2024C Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer or the Company with respect to that 2024C Bond.

Section 11.4. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and applied by it, in accordance with the provisions of the Bonds and this 2024C Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) 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 11.5. Consents, etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this 2024C Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this 2024C Indenture or the 2024C [Loan/Financing] Agreement requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such 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, 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 Bonds, if made in the following manner, shall be sufficient for any of the purposes of this 2024C 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 Bonds transferable by delivery and the amounts and numbers of such 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 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 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 2024C Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this 2024C Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Company, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in

respect to this 2024C Indenture or any covenants, conditions and provisions herein contained, this 2024C 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 and the Company and the holders of the Bonds as herein provided.

Section 11.7. Severability. If any provision of this 2024C 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 2024C Indenture contained, shall not affect the remaining portions of this 2024C Indenture, or any part thereof.

Section 11.8. 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 2024C Indenture. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 9.4 of the 2024C [Loan/Financing] Agreement.

Notwithstanding the foregoing, the Trustee shall have the right to accept and act upon instructions, including funds transfer instructions (“Instructions”) given pursuant to this 2024C Indenture and the 2024C [Loan/Financing] Agreement and delivered using Electronic Means; provided, however, that the Issuer and the Company, as the case may be, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (“Authorized Officers”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Company, as the case may be, whenever a person is to be added or deleted from the listing. If the Issuer and the Company, as the case may be, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Issuer and the Company each understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and the Company, as the case may be, shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and the Company, as the case may be, and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and the Company, as the case may be. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Company each agrees: (i)

to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and the Company, as the case may be; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. “Electronic Means” shall mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 11.9. Counterparts. This 2024C 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 11.10. Applicable Law. This 2024C Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this 2024C 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 2024C Indenture and issuance of such Bonds.

Section 11.12. Holidays. If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter with the same force and effect as if made on such date.

Section 11.13. Shortfall of Pledged TIF Revenues. Notwithstanding any other provision of this 2024C Indenture, any portion of the principal or interest due on the 2024C Bonds that remains unpaid due to a shortfall in Pledged TIF Revenues shall not be deemed defeased or otherwise satisfied, shall not be considered paid, and shall continue to be due and owing until the earlier of: (i) full payment by the Issuer; or (ii) the maturity date of the 2024C Bonds. Interest shall not accrue on the interest that remains unpaid beyond the applicable debt service payment date.

(End of Article XI)

IN WITNESS WHEREOF, the City of Fishers, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, _____ with a corporate trust office located in Indianapolis, Indiana, has caused these presents to be signed in its name and on its 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 FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

[Issuer's signature page to the Trust Indenture]

_____, as
Trustee

By: _____

Printed: _____

Title: _____

[Trustee's signature page to the Trust Indenture]

EXHIBIT A

Bond Issuance Costs

EXHIBIT B

Written Request

No._____

Attn: _____

Indianapolis, IN 46204

This written request (“Written Request”) is submitted pursuant to the provisions of Section 4.5 of that certain Trust Indenture dated as of _____ 1, 2024 (“Indenture”), between the City of Fishers, Indiana (“Issuer”) and _____, as trustee (“Trustee”). The terms used herein have the same meanings as when used in the 2024C Indenture except where the context otherwise requires.

CityView Fishers, LLC (“Bond Purchaser”), hereby requests that on _____, 202__, the Trustee to credit the Bond Purchaser for the purchase of the 2024C Bonds in the aggregate amount indicated in the attached Credit Request Schedule, for advances, payments and expenditures made by Bond Purchaser, an Indiana limited liability company in connection with the items listed in the Credit Request Schedule.

In support of this Written Request, the Company states as follows:

(a) Each item for which credit against the purchase price of the 2024C Bonds is requested hereunder is properly so creditable in accordance with the terms and conditions of the 2024C Indenture and none of those items has formed the basis for any credit request heretofore made to the Trustee;

(b) Each such item is or was necessary in connection with the acquisition, construction, equipping or improvement of the property comprising the Project, as defined in the 2024C Indenture;

(c) This statement and all exhibits hereto, including the Credit Request Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Trustee for its actions taken pursuant hereto; and

(d) This statement constitutes the approval of the Borrower of each credit request hereby made and authorized.

In accordance with the provisions of the 2024C Indenture, each of the Bond Purchaser, the Company, and the Issuer has caused this Written Request to be signed on its behalf this _____ day of _____, 202_.

By: _____

Its: _____

APPROVED

CITY OF FISHERS, INDIANA

Authorized Representative

CREDIT REQUEST SCHEDULE

Vendors

Amount Paid/to be Paid

[Vendor TIN]

[Attach copies of invoices paid and/or to be paid with copies of checks used for any previously made payment]

EXHIBIT C

Trustee Fees

2024C LOAN AGREEMENT

BETWEEN

CITYVIEW FISHERS, LLC

AND

CITY OF FISHERS, INDIANA

Dated as of _____, 2024

**Certain of the rights of the Issuer hereunder have been assigned to _____, as
Trustee under a 2024C Trust Indenture dated as of the date hereof, from the Issuer.**

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2024C LOAN AGREEMENT

This is a 2024C LOAN AGREEMENT, dated as of _____, 2024 (the “2024C Loan Agreement”) between CITYVIEW FISHERS, LLC, a limited liability company duly organized and validly existing under the laws of the State of Indiana (the “Borrower”), and the CITY OF FISHERS, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the “Issuer”).

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom for the purpose of financing costs of construction of certain infrastructure, site, and building improvements, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes;

WHEREAS, the Fishers Redevelopment Commission (the “Redevelopment Commission”) has established the CityView Allocation Area (the “Area”) located in the City of Fishers;

WHEREAS, the Issuer, upon finding that the Project (as hereinafter defined) and the proposed financing of the construction thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing;

WHEREAS, the Issuer intends to issue its Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) in the aggregate principal amount of \$_____ (the “Series 2024C Bonds”) pursuant to a Trust Indenture dated as of _____ 1, 2024 (the “2024C Indenture”) from the Issuer to _____, as Trustee (the “Trustee”), and to lend the proceeds of the Series 2024C Bonds pursuant to the provisions of this 2024C Loan Agreement to the Borrower to finance the projects set forth on Exhibit A;

WHEREAS, this 2024C Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 2024C Bonds and further provides for the Borrower’s repayment obligation to be evidenced by the Borrower’s Note, Series 2024C (the “Series 2024C Note”) in substantially the form attached hereto as Exhibit B;

WHEREAS, pursuant to the 2024C Indenture, the Issuer will pledge and assign the Series 2024C Note and assign certain of its rights under this 2024C Loan Agreement to the Trustee as security for the Series 2024C Bonds; and

WHEREAS, the Bonds issued under the 2024C Indenture will be payable solely out of (i) the payments to be made by the Borrower on the Series 2024C Note; (ii) Pledged TIF Revenues

(as defined in the 2024C Indenture), (iii) Bond proceeds, or (iv) investment earnings on each of the foregoing funds.

PRELIMINARY STATEMENT

In consideration of the premises, the loan of the proceeds of the Series 2024C Bonds to be made by the Issuer, the acceptance of the Series 2024C Note by the Issuer, and of other good and valuable consideration, the receipt of which is hereby acknowledged, the Borrower has executed and delivered this 2024C Loan Agreement.

This 2024C Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness hereunder and shall keep, perform and observe all and singular the covenants and promises expressed in the Series 2024C Note and this 2024C Loan Agreement to be kept, performed and observed by the Borrower, then this 2024C Loan Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

The Borrower and the Issuer hereby further covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this 2024C Loan Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

“Act” means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

“Additional Bonds” means the additional parity bonds authorized to be issued by the Issuer pursuant to Section 2.8 of the 2024C Indenture and any bonds issued in substitution or replacement therefor.

“Annual Fees” means annual Trustee Fees.

“Area” means the CityView Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area....

“Bond Counsel” means a nationally recognized firm of municipal bond attorneys acceptable to the Trustee.

“Bondholder” or “owner of a Bond” or any similar term means the owner of a Bond.

“Bonds” means the Series 2024C Bonds, the Additional Bonds and any other bonds issued under the 2024C Indenture.

“Borrower” means CityView Fishers, LLC, an Indiana limited liability company duly organized and validly existing under the laws of the State of Indiana and qualified to do business in the State of Indiana, or any successors or assigns thereto permitted under Section 3.3 hereof.

“Commission” means the City of Fishers Economic Development Commission.

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

(i) the “2024C Bond Issuance Costs”, namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Borrower in connection with the issuance and sale of the Series 2024C Bonds, including underwriting or other financing fees (including applicable counsel fees), the fees and disbursements of Bond Counsel, the acceptance fee of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the 2024C Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Borrower, the fees and disbursements of the Borrower’s accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchaser of the Series 2024C Bonds, the costs of preparing or printing the Series 2024C Bonds and the documentation supporting the issuance of the Series 2024C Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) [the “Capitalized Interest Costs”, namely all or a portion of interest on the Series 2024C Bonds from the date of their original delivery through _____;]

(iii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iv) all costs and expenses which Issuer or Borrower shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(v) any sums required to reimburse Issuer or Borrower for advances made by either of them 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.

“Counsel” means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the Issuer or the Borrower.

“Government Obligations” means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of

the Department of Treasury of the United States of America or Federal Reserve Bank), (c) certificates or receipts representing direct ownership interests in obligations or specified portions (such as principal or interest) of obligations described in (a) or (b), which obligations are held by a custodian in safekeeping on behalf of such certificates or receipts, or (d) senior, unsubordinated obligations of the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; provided that with respect to obligations of the sort described in clause (d), (i) such obligations are rated in the highest rating category for such obligation by any of Moody's, S&P or Fitch and (ii) in the event that any bonds are defeased with such obligations in whole or in part those bonds shall be concurrently rated in the highest rating category for such obligations by any of Moody's, S&P or Fitch.

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

"Loan" means the loan by the Issuer to the Borrower of the proceeds of the sale of the Series 2024C Bonds.

"Note" means the Series 2024C Note, and any notes issued in exchange therefor pursuant to Section 3.6 hereof.

"Outstanding," with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the 2024C Indenture and with reference to Notes, means all notes theretofore issued and not yet paid and discharged under the terms of this 2024C Loan Agreement.

"Pledge Resolution" means Resolution No. _____, adopted by the Redevelopment Commission on _____.

"Pledged TIF Revenues" means all of the Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution

"Project" means the projects set forth in Exhibit A-1.

"Project Agreement" means the Project Agreement among HighGround Fishers I, LLC (now known as CityView Fishers, LLC), the City, the Economic Development Commission, and the Redevelopment Commission, dated July 13, 2023.

"Qualified Investments" means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation; (iv) any money market fund, sweep account, mutual fund or trust, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise Trustee or Paying Agent, and shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated in the highest

category by Moody's Investors Service or Standard & Poors Ratings Group, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least \$100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated in one of the three highest rating categories of either Moody's Investors Service or Standard & Poors Ratings Group, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

"Redevelopment Commission" means the City of Fishers Redevelopment Commission.

"Series 2024C Bonds" means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue).

"Tax Increment" means all real and personal property tax proceeds attributable to the assessed valuation within the Area as of each January 1 in excess of the base assessed value, as described in IC 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of the 2024C Indenture..

"Trustee" means the trustee and/or co-trustee at the time serving as such under the 2024C Indenture, and shall initially mean _____, Indianapolis, Indiana.

"2024C Bond Fund" means the 2024C Bond Fund established by Section 4.2 of the 2024C Indenture.

"2024C Indenture" means the Trust Indenture dated as of _____ 1, 2024, between the Issuer and the Trustee and all amendments and supplements thereto.

Section 1.2. Rules of Interpretation. For all purposes of this 2024C Loan Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This 2024C Loan Agreement" 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 2024C Loan 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.

(e) Any terms not defined herein but defined in the 2024C Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this 2024C Loan Agreement 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 2024C Loan Agreement.

Exhibit A-1. The Project.

Exhibit B. Form of Series 2024C Note.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; LOAN OF SERIES 2024C BOND PROCEEDS

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

(a) Issuer is a municipal corporation organized and existing under the laws of the State of Indiana. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this 2024C Loan Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this 2024C Loan Agreement. 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) Issuer agrees to provide funds from the issuance of the Series 2024C Bonds to loan to the Borrower for financing the construction of the Project for the benefit of the holders of the Bonds, to create additional employment opportunities in Fishers, Indiana and to benefit the health, safety, morals and general welfare of the citizens of Fishers and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this 2024C Loan Agreement and the Series 2024C Note to the Trustee.

(c) The Area has been properly created as an “allocation area” pursuant to Indiana Code 36-7-14-39. The Pledged TIF Revenues have been properly and legally pledged by the Redevelopment Commission to the payment of the Series 2024C Bonds.

(d) The Issuer represents that the Series 2024C Note will be assigned to the Trustee pursuant to the 2024C Indenture, and that no further assignment is contemplated by the Issuer, since the Issuer recognizes that the Series 2024C Note has not been registered under the Securities Act of 1933.

Section 2.2. Representations by Borrower. Borrower represents and warrants that:

(a) It is an Indiana limited liability company duly organized and validly existing under the laws of the State of Indiana and authorized to do business in the State of Indiana, is not in violation of any laws in any manner material to its ability to perform its obligations under this 2024C Loan Agreement and the Series 2024C Note, has full power to enter into and perform its obligations under this Agreement and the Series 2024C Note, and by proper action has duly authorized the execution and delivery of this 2024C Loan Agreement and the issuance of the Series 2024C Note.

(b) All of the proceeds from the Series 2024C Bonds (including any income earned on the investment of such proceeds) will be used for Costs of Construction.

(c) The Borrower intends to operate the Project, or cause the Project to be operated, as an economic development facility under the Act, until the expiration or termination of this 2024C Loan Agreement.

(d) Neither the execution and delivery of this 2024C Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 2024C Note nor the fulfillment of or compliance with the terms and conditions of this 2024C Loan Agreement, will contravene the Borrower's operating agreement or any law or any governmental rule, regulation or order currently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Borrower of this 2024C Loan Agreement and the Series 2024C Note 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 2024C Loan Agreement and the Series 2024C Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general. The enforceability of the Borrower's obligations under said documents is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(g) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Borrower or might impair the ability of the Borrower to perform its obligations under this 2024C Loan Agreement or the Series 2024C Note.

(h) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this 2024C Loan Agreement or the Series 2024C Note.

Section 2.3. Loan of Series 2024C Bond Proceeds by Issuer. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 2024C Bonds and is lending the proceeds from the sale thereof to the Borrower by making the deposits and payments specified in Section 3.1 of the 2024C Indenture. Such Loan is being evidenced by the execution and delivery by the Borrower of the Series 2024C Note substantially in the form attached hereto as Exhibit B.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Consent to Assignments to Trustee. The Borrower acknowledges and consents to the pledge and assignment of the Series 2024C Note and the assignment of the Issuer's rights hereunder to the Trustee pursuant to the 2024C Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, to receive payments under Sections 3.5, 3.7 and 3.9 hereof, and to execute and deliver supplements and amendments to this 2024C Loan Agreement pursuant to Section 7.1 hereof.

Section 3.2. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Borrower will duly and punctually pay the principal of, premium, if any, and interest on the Notes at the rates and the places and in the manner mentioned in the Notes and this 2024C Loan Agreement, according to the true intent and meaning thereof and hereof as follows: on or before any Interest Payment Date for the Bonds or any other date that any payment of interest, premium, if any, or principal is required to be made in respect of the Bonds pursuant to the 2024C Indenture, until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the 2024C Indenture, it will pay in immediately available funds, a sum which, together with any moneys available for such payment in the 2024C Bond Fund (including without limitation any Pledged TIF Revenues), will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon redemption, or acceleration or otherwise), premium, if any, and interest on the Bonds as provided in the 2024C Indenture. Section 4.7 of the 2024C Indenture provides that the Issuer shall transfer the Pledged TIF Revenues for the payment of the Series 2024C Bonds to the 2024C Bond Fund on each January 15 and July 15, commencing on _____ 15, 202_. Such transfers shall be a credit against and serve to reduce the Borrower's obligations to make payments under the Notes and this 2024C Loan Agreement.

(b) The Borrower also agrees to pay directly to the Trustee so long as there are Bonds outstanding (i) all reasonable fees and charges of the Trustee incurred under the 2024C Indenture, as and when the same become due; (ii) all reasonable costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption, and payment of Bonds; (iii) all reasonable expenses incurred in connection with the enforcement of any rights under the 2024C Loan Agreement or the 2024C Indenture by the Issuer, the Trustee or the Bondholders; and (iv) all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the 2024C Loan Agreement; provided, however, that the Borrower may, without creating a default under the 2024C Loan Agreement, contest in good faith the necessity for any such extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses. Notwithstanding the foregoing, the Borrower is only obligated to pay amounts under (i) and (ii) above if the Pledged TIF Revenues are insufficient to pay such amount.

(c) The Borrower covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds that all payments pursuant hereto and to the Notes shall

be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether the Project or the Borrower's title to the Project or any part thereof is defective or nonexistent, or whether the Borrower's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Project or any part thereof, expiration of this 2024C Loan Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Project, legal curtailment of the Borrower's use thereof, or whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State of Indiana, or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this 2024C Loan Agreement; and the Borrower hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this 2024C Loan Agreement or which releases or purports to release the Borrower therefrom. Nothing in this 2024C Loan Agreement shall be construed as a waiver by the Borrower of any rights or claims the Borrower may have against the Issuer under this 2024C Loan Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this 2024C Loan Agreement that the Borrower shall be unconditionally and absolutely obligated without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this 2024C Loan Agreement for the benefit of the holders of the Bonds. Notwithstanding the foregoing, the Issuer, the Trustee and the Borrower acknowledge that the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower's obligations to make payments under the Note and this 2024C Loan Agreement.

(d) As long as the Bonds are outstanding, the Borrower covenants to pay or cause to be paid all property tax bills for its property in the Area (including the Project) owned or leased by the Borrower, its affiliates and its subsidiaries before the tax bills are delinquent, subject to the right to contest in good faith any property tax assessments.

(e) It is understood and agreed that all payments made by Borrower pursuant to this Section 3.2 and the Notes are pledged to Trustee pursuant to the granting clauses of the 2024C Indenture. Borrower assents to such pledge, and hereby agrees that, as to Trustee, its obligation to make such payments shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach by Issuer or Trustee of any obligation to Borrower, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to Borrower by Issuer. Issuer hereby directs Borrower and Borrower hereby agrees to pay to the Paying Agent at its principal office all amounts payable by Borrower pursuant to this Section 3.2 and the Notes.

(f) The Borrower: (i) will not suspend or discontinue any payments of the Loan; (ii) will perform and observe all of its other agreements contained in this 2024C Loan Agreement;

and (iii) will not terminate this 2024C Loan Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Borrower to complete the Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State of Indiana or any political subdivision of either thereof, or any failure of the Issuer or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this 2024C Loan Agreement or the 2024C Indenture, other than a failure by the Issuer to deposit, or cause to be deposited, the Pledged TIF Revenues as contemplated by Section 3.2(a) hereof.

(g) It is understood and agreed that Borrower shall be obligated to continue to pay the amounts specified herein and in the Notes whether or not the Project is damaged, destroyed or taken in condemnation and that there shall be no abatement of any such payments and other charges by reason thereof.

Section 3.3. Maintenance of Existence. The Borrower will maintain its existence and not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with another entity or permit one or more other entities to consolidate with it except as provided in this Section 3.3. Before the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets if (i) an affiliate of the Borrower assumes all of the Borrower's obligations under this 2024C Loan Agreement and agrees to complete the Project and (ii) the owners of all of the Series 2024C Bonds and the Issuer consent in writing, which consent shall not be unreasonably withheld. Once the Project is substantially complete, the Borrower may dissolve or otherwise dispose of all or substantially all of its assets with the written consent of the owners of all of the Series 2024C Bonds and the Issuer, which consent shall not be unreasonably withheld. Any sale, lease or other disposition of the Project or any portion thereof is subject to the conditions of Section 3.12 hereof.

Section 3.4. [Reserved].

Section 3.5. Indemnity. The Borrower will pay, and protect, indemnify and save the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof), the Bondholders, the Trustee and the Paying Agent harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer, the Trustee and the Paying Agent), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(a) Violation of any agreement or condition of this 2024C Loan Agreement or the 2024C Indenture, except by the Issuer or the Trustee;

(b) Violation of any contract, agreement or restriction by the Borrower relating to the Project, or a part thereof;

(c) Violation of any law, ordinance or regulation 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 Borrower, or any of the Borrower's agents, contractors, servants, employees or licensees;

(e) The provision of any information or certification furnished by the Borrower in connection with the issuance and sale of the Series 2024C Bonds and the Project;

(f) As a result of the Trustee and Paying Agent's acceptance of or arising from the performance of its duties hereunder or under the 2024C Indenture.

The foregoing indemnification shall survive the removal or resignation of the Trustee and Paying Agent or the termination and discharge of the 2024C Indenture.

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

Section 3.6. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal and interest thereon; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.7. Payment of Reasonable Expenses of Issuance of Series 2024C Bonds. So long as they are reasonable, the Borrower agrees to be liable for and pay for any filing expenses, trustee's acceptance fees, commitment fees, legal fees, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 2024C Bonds; provided, however, that the Borrower may, without creating a default under the 2024C Loan Agreement, contest in good faith the reasonableness of any such fees, charges or expenses. Pursuant to Section 4.2 of the 2024C Indenture, the Issuer has authorized the use of certain proceeds of the Series 2024C Bonds to defray the Borrower's obligations under this Section.

Section 3.8. Funding of 2024C Indenture Funds; Investments. The Issuer shall deposit with the Trustee all proceeds from the sale of the Series 2024C Bonds in the manner specified in Article 3.1 of the 2024C Indenture, and the Trustee shall deposit such proceeds in the manner specified in Article 3.1 of the 2024C Indenture.

The Borrower and the Issuer agree that all moneys in any Fund established by the 2024C Indenture may, at the written direction of the Borrower, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the 2024C Indenture.

Section 3.9. Other Amounts Payable by the Borrower. The Borrower covenants and agrees to pay the following:

(a) To the extent Pledged TIF Revenues are not then available, all reasonable fees, charges and expenses, including reasonable agent and counsel fees and expenses, of the Trustee incurred under the 2024C Indenture, as and when the same become due.

(b) To the extent Pledged TIF Revenues are not then available, all reasonable costs incident to the payment of the principal of, premium, if any, and interest on the Series 2024C Bonds as the same become due and payable, including all reasonable costs and expenses in connection with the call, redemption, and payment of Series 2024C Bonds.

(c) To the extent Pledged TIF Revenues are not then available, an amount sufficient to reimburse the Issuer for all reasonable expenses incurred by the Issuer under this 2024C Loan Agreement and in connection with the performance of its obligations under this 2024C Loan Agreement or the 2024C Indenture.

(d) All reasonable expenses incurred in connection with the enforcement of any rights under this 2024C Loan Agreement or the 2024C Indenture by the Issuer, the Trustee or the Bondholders.

(e) To the extent Pledged TIF Revenues are not then available (and to the extent such payments may be lawfully made from the Pledged TIF Revenues), all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the 2024C Loan Agreement.

Notwithstanding anything in this Section 3.9 to the contrary, the Borrower may, without creating an event of default as herein defined, after making the payments required by this Section 3.9, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee or the Bondholders.

Section 3.10. Credits on Notes. Notwithstanding any provision contained in this 2024C Loan Agreement or in the 2024C Indenture to the contrary, in addition to any credits on the Notes resulting from the payment or prepayment thereof from other sources:

(a) subject to the provisions of Article IV with respect to partial prepayment of the Note, any moneys deposited by the Trustee in the 2024C Bond Fund for payment on the 2024C Bonds (including without limitation [any Bond proceeds to be used for Capitalized Interest Costs and] any Pledged TIF Revenues) shall be credited against the obligation of the Borrower to pay the principal, premium, if any, and interest on the Notes as the same become due; and

(b) the principal amount of Bonds of any series and maturity acquired by the Borrower and delivered to the Paying Agent, or acquired by the Paying Agent and canceled, shall be credited against the obligation of the Borrower to pay the principal of the Note evidencing the loan made by the Issuer with the proceeds of the sale of Bonds of such series maturing on the maturity date of the Bonds so acquired and delivered or canceled, including in

connection with any mandatory sinking fund payment for any series of Bonds subject to a mandatory sinking fund requirement.

Section 3.11. Completion of Project. (a) Borrower agrees that it will make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Project, to the extent permitted by law, by not later than _____, 202__.

(b) Upon its determination that the Project has been completed, the Borrower shall deliver to the Trustee, the Bondholders, and the Issuer by a certificate signed by an authorized representative of Borrower stating that, except for amounts retained by Trustee at Borrower's direction for any Costs of Construction not then due and payable or being contested in good faith, (i) the construction of the Project has been completed and any and all labor, services, materials and supplies used in such construction have been paid for, (ii) all other items necessary in connection with the Project have been constructed and all costs and expenses incurred in connection therewith have been paid, and (iii) the Project meets the required standards set forth in Exhibit A-2 (such certificate, the "Certificate of Completion"). Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being.

(c) Upon receipt of the Certificate of Completion, the Issuer shall determine in its reasonable discretion whether or not the Project has been completed in accordance with the required standards set forth on Exhibit A-2. If the Issuer determines that the Project has been completed in the accordance with the required standards set forth in Exhibit A-2, the Issuer shall approve the Certificate of Completion and deliver such approved Certificate of Completion to the Trustee.

(d) Upon receipt of the Certificate of Completion approved by the Issuer, the Trustee shall in accordance with Section 4.5 of the 2024C Indenture deem the Borrower to have purchased all of the 2024C Bonds if any principal amount of the 2024C Bonds remain unpurchased at the time the Trustee receives the Certificate of Completion.

. The Borrower Agrees to perform all material matters provided by the Project Agreement to be performed by the Borrower and to comply with all material provisions of the Project Agreement applicable to the Borrower, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Project Agreement to be an event of default by the Borrower or, with the passage of time or the giving of notice, or both would constitute an event of default on the part of the Borrower, under the Project Agreement. The Borrower hereby reconfirms all of the Borrower's covenants in the Project Agreement.

(End of Article III)

ARTICLE IV.

DEEMED PURCHASE OF SERIES 2024C BONDS

Section 4.1. Deemed Purchase of the Series 2024C Bonds. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 2024C Bonds and the Bond Purchaser shall be deemed to have purchased the Series 2024C Bonds in the same principal amount as the Cost of Construction of the Project, including Bond Issuance Costs, which the Trustee shall record upon receipt by the Trustee of the written request approved by the Borrower and signed by the Authorized Representative of the Issuer in substantially the form of Exhibit B of the Indenture.

Section 4.2. Pledged TIF Revenues. The Issuer covenants that, to the extent collected, it will pay the Pledged TIF Revenues to the Trustee as provided in Section 4.7 of the Indenture, provided that the Issuer shall have no other obligation with respect to the payment of the Series 2024C Bonds. Prepayment. The Series 2024C Note may be prepaid, in whole or in part, on any date at the principal amount thereof and without premium, plus in each case accrued interest to the date fixed for redemption.

To exercise such option to prepay the Series 2024C Note, in whole or in part, the Borrower must cause funds to be deposited with the Trustee to pay the principal of, premium, if any, and accrued interest on the portion of the Series 2024C Note to be prepaid and the corollary redemption of the Series 2024C Bonds. Any amount so paid which is less than the full unpaid principal amount of the Series 2024C Bonds shall be credited against the installment or installments of principal due on the Series 2024C Note corresponding to the maturity of the Series 2024C Bonds being redeemed, and shall also be a credit against any mandatory sinking fund obligation and the corresponding Series 2024C Note obligation with respect thereto in the sequence in which such mandatory sinking fund obligation becomes due.

Section 4.4. Mandatory Prepayment Upon Cancellation of Bonds. Redemption of Bonds with proceeds derived under Section 3.10 hereof shall be deemed prepayment of the Notes in the same amount as the amount of Bonds redeemed.

Section 4.5. Notice of Prepayment. The Borrower shall give the Trustee not less than five (5) days prior written notice of any prepayment of the Series 2024C Note pursuant to Sections 4.3 hereof, which notice shall designate the date of prepayment and the amount thereof, indicate the section or subsection pursuant to which prepayment shall occur, and direct the redemption of the Series 2024C Bonds in the amounts corresponding to the Series 2024C Note to be prepaid.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. 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 Borrower to pay any installment of interest, principal, or any premiums, on any Note when the same shall become due and payable, whether at maturity or upon any date fixed for prepayment or by acceleration or otherwise, unless the Requisite Bondholders shall have consented thereto;

(ii) failure of the Borrower to observe and perform any other covenant, condition or provision hereof and to remedy such default within 30 days after notice thereof from the Trustee to the Borrower, unless the Requisite Bondholders shall have consented thereto;

(iii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower 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 Borrower or for any substantial part of its property, or ordering the windup or liquidation of its affairs; or the filing and pendency for thirty days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iv) the commencement by the Borrower 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 Borrower 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 Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing; or

(v) Any event of default under Section 7.1 of the 2024C Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the 2024C Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

(c) Upon the occurrence of an event of default described in this Section 5.1:

(i) Right to Bring Suit, Etc. 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 the Notes, this 2024C Loan 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 costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Borrower on demand.

(ii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this 2024C Loan Agreement, the Borrower 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 Borrower.

Section 5.2. Trustee May Enforce Demand. In case the Borrower shall have failed to pay such principal and interest and other amounts upon demand, the Trustee, in its own name, may institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The Trustee shall, if permitted by law, be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this 2024C Loan Agreement; and the right of the Trustee, to recover such judgment shall not be affected by the exercise of any other right, power or remedy for the enforcement of the provisions of this 2024C Loan Agreement.

Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee as follows:

FIRST: to the payment of all reasonable advances by the Issuer or by the Trustee with interest at the prime rate of interest charged by the Trustee from time to time, and all reasonable expenses and disbursements.

SECOND: to the payment of the amounts then due and unpaid upon the Notes in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Notes, upon presentation of the Notes and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 5.3. 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. *Notwithstanding anything in this 2024C Loan Agreement to the contrary, the Requisite Bondholders shall control the declaration or waiver of events of default under Section 5.1, and may exercise, and shall control the exercise of, all remedies under this 2024C Loan Agreement, including those set forth in Sections 5.1 and 5.2.*

Section 5.4. 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 2024C Loan Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.5. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Borrower 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 2024C Loan Agreement; and the Borrower 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 5.6. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article 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 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 2024C Loan Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this 2024C Loan Agreement or the 2024C Indenture shall be deemed to be a covenant or agreement of any member of the Issuer, the Commission, or the Redevelopment Commission or of any officer or employee of the Issuer, the Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Commission, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS 2024C LOAN AGREEMENT

Section 7.1. Supplements and Amendments to this 2024C Loan Agreement. Subject to the provisions of Article X of the 2024C Indenture, the Borrower and the Issuer may from time to time enter into such supplements and amendments to this 2024C Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If the Borrower shall pay and discharge or provide, in a manner satisfactory to the Trustee, for the payment and discharge of the whole amount of the Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make arrangements satisfactory to the Trustee for such payment and discharge, and if provision shall have been made for the satisfaction and discharge of the 2024C Indenture as provided therein, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the Trustee therein shall thereupon cease, terminate and become void; and this 2024C Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the Trustee in such case on demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this 2024C Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Borrower, all property, including money, then held by the Trustee together with the Notes marked paid or cancelled.

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. 2024C Loan Agreement for Benefit of Parties Hereto. Nothing in this 2024C Loan 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, and the holder of the Notes, any right, remedy or claim under or by reason of this 2024C Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this 2024C Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Notes.

Section 9.2. Severability. In case any one or more of the provisions contained in this 2024C Loan Agreement or in the Notes 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 9.3. Limitation on Interest. No provisions of this 2024C Loan Agreement or of the Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Borrower nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this 2024C Loan Agreement and the Notes inconsistent with this provision.

Section 9.4. 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, the Borrower, the Trustee and the Paying Agent 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 2024C Loan 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 Fishers, Indiana One Municipal Drive Fishers, Indiana 46038
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To the Borrower: CityView Fishers, LLC
c/o CRG Residential
805 City Center Drive, Suite 160
Carmel, Indiana 46032
Phone: (317) 575-9400
e-mail: gchapman@crgresidential.com
Attn: Grant Chapman, Dir. of Legal &
Partnerships

To the Trustee: _____

Section 9.5. Successors and Assigns. Whenever in this 2024C Loan 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 2024C Loan Agreement contained by or on behalf of the Borrower, 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, the Borrower may not assign its rights or obligations under this 2024C Loan Agreement without the consent of the Issuer and the Bondholders, which may be withheld in their absolute discretion, except in compliance with Section 3.3 of this 2024C Loan Agreement.

Section 9.6. Counterparts. This 2024C Loan 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 2024C Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this 2024C Loan Agreement and the rights and obligations of the parties hereunder and the Notes and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of Indiana.

Section 9.8. 2024C Indenture Provisions. The 2024C Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Issuer to the Borrower pursuant to this 2024C Loan Agreement and the execution of this 2024C Loan Agreement shall constitute conclusive evidence of approval of the 2024C Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that, whenever the 2024C Indenture by its terms imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the 2024C Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the 2024C Indenture as fully as if the Borrower were a party to the 2024C Indenture.

(End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this 2024C Loan Agreement to be executed in their respective names and attested by their duly authorized officers, all as of the date first above written.

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

EXHIBIT A-1

PROJECT

The Project consists of the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west, including the costs of issuance of or other financing costs related to the Bonds. The Project shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

EXHIBIT B

NOTE, SERIES 2024C

FOR VALUE RECEIVED, the undersigned, _____ (“Borrower”), a _____ organized and existing under the laws of the State of Indiana, hereby promises to pay to the order of the City of Fishers, Indiana (“Issuer”), in immediately available funds, the principal sum of \$_____ and interest thereon, during the term of the 2024C Loan Agreement (the “2024C Loan Agreement”) dated as of _____, 2024 between Issuer and Borrower, commencing one business day prior to _____, and on one business day prior to each February 1 and August 1 thereafter, a sum which will equal the principal and interest which will become due on the next day on the Series 2024C Bonds (as hereinafter defined), all subject to the credits described in the 2024C Loan Agreement and to the presence of other available money for such installment in the 2024C Bond Fund under the 2024C Trust Indenture (including without limitation any Pledged TIF Revenues) dated as of _____ 1, 2024 between the Issuer and _____, as Trustee (the “Trustee”).

Payments of both principal and interest are to be endorsed to the Trustee, and are to be made directly to the Trustee for the account of the Issuer pursuant to such endorsement. Such endorsement is to be made as security for the payment of the bonds designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue)” (the “Series 2024C Bonds”). All of the terms, conditions and provisions of the 2024C Indenture are, by this reference thereto, incorporated herein as a part of this Note.

This Note is issued pursuant to the 2024C Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Issuer under the 2024C Loan Agreement or under any other agreement between Borrower and Issuer or out of any indebtedness or liability at any time owing to the Borrower by the Issuer or for any other reason. Notwithstanding the foregoing, the Pledged TIF Revenues are intended to be credited against and serve to reduce the Borrower’s obligations to make payments under this Note, all as more fully provided in the 2024C Loan Agreement and such Trust 2024C Indenture.

The principal of this Note is subject to prepayment prior to maturity in the manner stated in the 2024C Loan Agreement.

In certain events and in the manner set forth in the 2024C Loan Agreement, the entire principal amount of this Note and the interest accrued thereon may be declared to be due and payable. In certain events and in the manner set forth in the 2024C Loan Agreement, the Borrower shall be obligated to pay additional amounts.

The Borrower hereby unconditionally waives diligence, presentment, protest, notice of dishonor and notice of default of the payment of any amount at any time payable to the Issuer under or in connection with this Note. All amounts payable hereunder are payable with

reasonable attorneys fees and costs of collection and without relief from valuation and appraisal laws.

In any case where the date of payment hereunder shall be in Indianapolis, Indiana, a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then such payment shall be made on the next preceding business day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Note which are defined in the 2024C Loan Agreement shall have the meanings assigned to them in the 2024C Loan Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officer all as of _____, 2024.

Issue Date: _____

ENDORSEMENT

Pay, without recourse, to _____, as
Trustee under the Trust Indenture dated as of _____1, 2024, from the undersigned.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller

ORDINANCE NO. 041524

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF FISHERS, INDIANA TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2024C (CITYVIEW TAX INCREMENT REVENUE) AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fishers, Indiana (the “City”), is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”), is authorized and empowered to adopt this ordinance (this “Bond Ordinance”) and to carry out its provisions; and

WHEREAS, the City of Fishers Redevelopment Commission (the “Commission”) has previously created the Consolidated Fishers/I-69 Economic Development Area (the “Economic Development Area”), has designated or will designate a portion of the area as the CityView Allocation Area (the “Allocation Area”) for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, and has created or will create the CityView Allocation Area Allocation Fund (the “Allocation Fund”), pursuant to IC 36-7-14-39; and

WHEREAS, the City, the Commission, the City of Fishers, Indiana Economic Development Commission (the “EDC”), and CityView Fishers, LLC (formerly known as HighGround Fishers I, LLC) (together with any affiliate(s) thereof, the “Developer”), entered into a Project Agreement, dated July 12, 2023 (the “Project Agreement”), pursuant to which the Developer committed to the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west (collectively, the “Project”) within the Economic Development Area and Allocation Area;

WHEREAS, pursuant to the Project Agreement, it is proposed that the City issue its Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) in an amount not to exceed Nine Million Dollars (\$9,000,000) (the “2024C Bonds”) under the Act and provide the proceeds of such 2024C Bonds to the Developer to finance the costs of certain infrastructure, property acquisition, and other improvements and costs of the Developer to support and related to the Developer’s construction of the Project, as further described in the Project Agreement; and

WHEREAS, the completion of the Project results in the diversification of industry and the creation of jobs and business opportunities in the City; and

WHEREAS, pursuant to I.C. § 36-7-12-24, the EDC published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the 2024C Bonds to finance the Project; and

WHEREAS, on the date specified in the notice of the Public Hearing, the EDC held the Public Hearing on the Project and received uncontroverted evidence that the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the Commission and EDC have performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council the forms of: (1) Loan or Financing Agreement, between the Developer and the City (the “2024C Developer Agreement”); (2) a Trust Indenture governing the issuance of the Bonds (the “2024C Trust Indenture”), between the City and a trustee to be selected by the Controller of the City; (3) the 2024C Bonds; and (4) this Bond Ordinance (the 2024C Developer Agreement, the 2024C Trust Indenture, the 2024C Bonds, and this Bond Ordinance, collectively, the “2024C Financing Agreements”).

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

1. Findings; Public Benefits. The Common Council hereby finds and determines that the Project involves the acquisition, construction and equipping of an “economic development facility” as that phrase is used in the Act; that the Project will increase employment opportunities and increase diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Bond Ordinance, intending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of the Project by the issuance of the 2024C Bonds under the Act: (a) will be of benefit to the health and general welfare of the City; and (b) complies with the Act.

2. Approval of Financing. The proposed financing of the Project, including capitalized interest on the 2024C Bonds, if any, and costs of issuance of the 2024C Bonds, by the issuance of the 2024C Bonds under the Act, in the form that such financing was approved by the Commission, is hereby approved.

3. Authorization of the Bonds. The issuance of the 2024C Bonds, payable solely from revenues and receipts derived from the 2024C Financing Agreements, is hereby authorized.

4. Terms of the 2024C Bonds. (a) The 2024C Bonds, in one or more series, in the aggregate principal amount not to exceed Nine Million Dollars (\$9,000,000) shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Controller of the City; (ii) be dated as of the date of their delivery or the first day of the month of the date of the issuance of the 2024C Bonds; (iii) mature on a date not later than twenty-five years after the date of issuance of the 2024C Bonds; (iv) bear interest at a rate not to exceed eight percent (8.0%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the 2024C Financing Agreements; (v) be issuable in such denominations as set forth in the 2024C Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the 2024C Trust

Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the trustee as provided in the 2024C Trust Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the 2024C Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the 2024C Financing Agreements.

(b) The principal of the 2024C Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the 2024C Financing Agreements, including all real property tax increment revenues generated from the Allocation Area and deposited in the Allocation Fund pursuant to IC 36-7-14-39 pursuant to the terms of the pledge of such revenues to the 2024C Bonds by the Redevelopment Commission. Forms of the 2024C Financing Agreements are before this meeting and are by this reference incorporated in this Bond Ordinance, and the Controller of the City is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file.

5. Sale of the 2024C Bonds. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to sell the 2024C Bonds to the Developer or an affiliate of the Developer (the “Purchaser”) at such prices and on such terms as may be determined at the time of sale and approved by the Mayor and the Controller of the City. The Mayor and the Controller of the City are hereby authorized to approve and execute a bond purchase agreement for the 2024C Bonds with the Purchaser, in a form approved by such officers, such approval to be conclusively evidenced by the execution thereof.

6. Execution and Delivery of 2024C Financing Agreements. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the 2024C Bonds and each of the 2024C Financing Agreements, submitted to the Common Council, which are hereby approved in all respects.

7. Changes in 2024C Financing Agreements. The Mayor and the Controller of the City are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to approve such changes in the 2024C Financing Agreements as may be permitted by the Act, such approval to be conclusively evidenced by their execution thereof. The Mayor and the Controller of the City are hereby authorized and directed, to select a financial institution to serve as the Trustee.

8. Public Approval. The Common Council hereby approves the issue of the 2024C Bonds and the Project to be financed by the 2024C Bonds, which facilities are described in the published notice of the Public Hearing.

9. General. The Mayor and the Controller of the City, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance

and sale of the 2024C Bonds, and the securing of the 2024C Bonds under the 2024C Financing Agreements, including, but not limited to, such agreements, documents and instruments as are contemplated under the Project Agreement, and any such execution, endorsement, performance or doing of other things heretofore effected be, and hereby is, ratified and approved.

10. Binding Effect. The provisions of this Bond Ordinance and the 2024C Financing Agreements shall constitute a binding contract between the City and the holders of the 2024C Bonds, and after issuance of the 2024C Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the 2024C Bonds as long as the 2024C Bonds or interest thereon remains unpaid.

11. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

12. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

13. Copies of 2024C Financing Agreements on File. Two copies of the 2024C Financing Agreements incorporated into this Bond Ordinance were duly filed in the office of the Clerk of the City, and are available for public inspection in accordance with I.C. § 36-1-5-4.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers on this _____ day of _____, 2024.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Cecilia Coble, President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	John DeLucia, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____ 2024, at _____ p.m.

ATTEST: _____

Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall.



Council Action Form

MEETING DATE	May 20, 2024			
TITLE	Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) and Authorizing and Approving Other Actions in Respect Thereto			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #: 041524		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☒ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☒ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office ☐ Wait 31 days prior to filing with the County Recorders' Office		☒ Document does not need recorded with the County Recorder's Office	

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	This Ordinance provides for the approval of the issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) in the maximum principal amount of \$9,000,000 and provides for (i) the terms of the Series 2024C Bonds, (ii) the approval of financing document incident to the issuance of the Series 2024D Bonds including (a) a Trust Indenture, (b) a Loan Agreement, and (c) a Financing Agreement. The Series 2024C Bonds are to be acquired by CityView Fishers, LLC, the Developer of the CityView Project.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	Not to exceed \$9,000,000
	Source of Funds:	Bond proceeds of the Taxable Economic Development Revenue Bonds, Series 2024C of the City
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include Deny Approval Option)	1.	Approve the Ordinance
	2.	Deny the Ordinance and Provide Alternative Direction
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Council introduce the Ordinance for a first reading and consider the Ordinance for approval at the Council's May 2024 Meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance 2. Exhibit A - Form of Trust Indenture 3. Exhibit B - Form of Loan Agreement 4. Exhibit C - Form of Financing Agreement	

LOAN AGREEMENT

BETWEEN

FISHERS TOWN HALL BUILDING CORPORATION

AND

CITY OF FISHERS, INDIANA

Dated as of _____, 2024

**Certain of the rights of the Issuer hereunder have been assigned to _____, as
Trustee under a Trust Indenture dated as of the date hereof, from the Issuer.**

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LOAN AGREEMENT

This is a LOAN AGREEMENT, dated as of _____, 2024 (the “2024D Loan Agreement”) between FISHERS TOWN HALL BUILDING CORPORATION, a nonprofit corporation duly organized and validly existing under the laws of the State of Indiana (the “Borrower”), and the CITY OF FISHERS, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the “Issuer”).

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom to an individual or an entity for the purpose of financing costs of construction of economic development facilities, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes;

WHEREAS, to foster economic development, the Issuer and the Borrower desire to provide for the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west (collectively, the “Project”) to be constructed in accordance with the Project Agreement, among CityView Fishers, LLC (and any affiliate of such entity, the “Developer”), the Issuer, the Borrower, the Fishers Redevelopment Commission (the “Redevelopment Commission”), and the Fishers Economic Development Commission (the “Commission”), dated as of July 13, 2023 (the “Project Agreement”); and

WHEREAS, pursuant to the Project Agreement, the Issuer has agreed to issue bonds to finance the costs of the construction of a portion of the Project and related improvements; and

WHEREAS, the Issuer, upon finding that the Project and the proposed financing of portions thereof will create additional employment opportunities in the Issuer; will benefit the health, safety, morals, and general welfare of the citizens of the Issuer and the State of Indiana, and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing of the Project; and

WHEREAS, to assist in the completion of the Project, the Issuer desires to issue its Taxable Economic Development Revenue Bonds, Series 2024D (CityView Additional) in the aggregate principal amount of \$_____ (the “Series 2024D Bonds”) pursuant to the Indenture, between the Issuer and _____, as trustee (the “Trustee”), dated _____, 2024 (the “2024D Indenture”), and to lend the proceeds of the Series 2024D Bonds pursuant to the provisions of this 2024D Loan Agreement for the purpose of paying certain costs of the Project, and a reserve fund; and

WHEREAS, this 2024D Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 2024D Bonds and further provides for the Borrower's repayment obligation to be evidenced by the Borrower's Note, Series 2024D (the "Series 2024D Note") in substantially the form attached hereto as Exhibit A;

WHEREAS, pursuant to the 2024D Indenture, the Issuer will pledge and assign the Series 2024D Note and assign certain of its rights under this 2024D Loan Agreement to the Trustee as security for the Series 2024D Bonds;

WHEREAS, the Bonds issued under the 2024D Indenture will be payable solely out of (i) the payments to be made by the Borrower on the Series 2024D Note and any other Notes issued hereunder (collectively, the "Notes"); (ii) Bond proceeds, or (iii) investment earnings on each of the foregoing funds;

WHEREAS, to provide for the financing and construction of portions of the Project, the Borrower has entered into a Public Lease, between the Borrower, as lessor, and the Redevelopment Commission, as lessee, dated as of _____, 2024, as amended, with respect to the portion of with respect to all or a portion of _____, including related improvements and fixtures located thereon, in the Issuer (the "Public Lease"); and

WHEREAS, to provide for the financing and construction of portions of the Project, the Borrower has entered into a Garage Lease, between the Borrower, as lessor, and the Redevelopment Commission, as lessee, dated as of _____, 2024, as amended, with respect to certain real estate within the Issuer and a parking garage and related improvements to be constructed thereon (the "Garage Lease" and collectively with the Public Lease, the "Leases")

WHEREAS, pursuant to such IC 36-7-14-25.5, the lease rentals under the Leases are payable Special Tax Revenues (as defined herein), or at the Redevelopment Commission's option, any other revenues legally available to the Redevelopment Commission, including from the TIF Revenues (as defined herein); and

WHEREAS, the Notes issued under this 2024D Loan Agreement will be payable from the lease rentals received by the Borrower from the Redevelopment Commission under the Leases (the "Lease Rentals").

PRELIMINARY STATEMENT AND GRANTING CLAUSES

In consideration of the premises, the loan of the proceeds of the Series 2024D Bonds to be made by the Issuer, the acceptance of the Series 2024D Note by the Issuer, and of other good and valuable consideration, the receipt of which is hereby acknowledged, the Borrower has executed and delivered this 2024D Loan Agreement.

This 2024D Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness hereunder and shall keep, perform and observe all and singular the covenants and promises expressed in the Notes and this 2024D Loan Agreement to be kept, performed and observed by the Borrower, then this 2024D Loan Agreement and the

rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

In consideration of the premises, the loan of the proceeds of the Series 2024D Bonds to be made by the Issuer, the acceptance of the Series 2024D Note by the Issuer, and of other good and valuable consideration, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of, premium, if any, and interest payable on the Notes and the performance of all the covenants of the Borrower contained herein, the Borrower has executed and delivered this 2024D Loan Agreement and by these presents does assign, grant, mortgage and warrant, and grant a security interest in, to the Issuer and its successors and assigns forever, all of the following described property:

- (i) All moneys and securities from time to time held by the Issuer or the Trustee under the terms of this 2024D Loan Agreement or the 2024D Indenture; and
- (ii) All right, title and interest of the Borrower in the Leases, including the Lease Rentals; and
- (iii) All other properties and moneys hereafter pledged to the Trustee by the Borrower to the extent of that pledge.

TO HAVE AND TO HOLD all and singular, the above described property (the "Security"), whether now owned or hereafter acquired, unto the Issuer, its successors and assigns forever; provided, however, that this 2024D Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness secured hereby and shall keep, perform and observe all and singular the covenants and promises expressed in the Notes and this 2024D Loan Agreement to be kept, performed and observed by the Borrower, then this 2024D Loan Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

The Borrower and the Issuer hereby further covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this 2024D Loan Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

“Act” means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

“Additional Bonds” means the additional bonds authorized to be issued by the Issuer pursuant to Section 2.8 of the 2024D Indenture and any bonds issued in substitution or replacement therefor.

“Annual Fees” means the annual fees charged by the Trustee for services provided as the trustee and paying agent under the 2024D Indenture.

“Authorized Borrower Representative” means the Mayor or the Controller of the Issuer, or such other individuals designated by a resolution of the Borrower.

“Bond Counsel” means a nationally recognized firm of municipal bond attorneys acceptable to the Trustee.

“Bondholder” or “owner of a Bond” or any similar term means the owner of a Bond.

“Bonds” means the Series 2024D Bonds, the Additional Bonds and any other bonds issued under the 2024D Indenture.

“Borrower” means Fishers Town Hall Building Corporation, a nonprofit corporation duly organized and validly existing under the laws of the State of Indiana and qualified to do business in the State of Indiana, and its successors or assigns hereunder.

“Commission” means the City of Fishers Economic Development Commission.

“Construction Fund” means the Construction Fund established in Section 4.3 of the 2024D Indenture.

“Counsel” means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the Issuer or the Borrower.

[“Credit Facility” means any letter of credit, revolving credit agreement, surety bond, reserve fund surety policy, insurance policy or other similar credit or liquidity agreement or instrument.]

[“Credit Provider” means the issuer of any Credit Facility and its successor in such capacity and their assigns, as provided in the 2024D Indenture.]

“Developer” means CityView Fishers, LLC and any affiliates or successors and assigns of such entity under the Project Agreement.

“Financed Project Costs” shall have the meaning assigned in the 2024D Indenture.

“Garage Lease” means the Garage Lease, dated as of _____, 2024, between the Borrower, as lessor, and the Redevelopment Commission, as lessee, and all amendments and supplements thereto.

“Garage Leased Premises” means the Garage Leased Premises as such term is defined in the Garage Lease.

“Government Obligations” means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, (b)

obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America or Federal Reserve Bank), (c) certificates or receipts representing direct ownership interests in obligations or specified portions (such as principal or interest) of obligations described in (a) or (b), which obligations are held by a custodian in safekeeping on behalf of such certificates or receipts, or (d) senior, unsubordinated obligations of the Federal National Mortgage Association of Federal Home Loan Mortgage Corporation; provided that with respect to obligations of the sort described in clause (d), (i) such obligations are rated in the highest rating category for such obligation by any of Moody's Investors Service ("Moody's"), Standard & Poors Rating Group ("S&P") or Fitch Ratings ("Fitch") and (ii) in the event that any bonds are defeased with such obligations in whole or in part those Bonds shall be concurrently rated in the highest rating category for such obligations by any of Moody's, S&P or Fitch.

"Issuer" means the City of Fishers, Indiana, a municipal corporation duly organized and validly existing under the laws of the State or any successor to its rights and obligations under this 2024D Loan Agreement.

"Leases" means collectively, the Garage Lease and the Public Lease

"Lease Rentals" means Lease Rentals made by the Redevelopment Commission as a lessee under the Leases.

"Leased Premises" means collectively, the Garage Leased Premises and the Public Leased Premises.

"Loan" means the loan by the Issuer to the Borrower of the proceeds of the sale of the Series 2024D Bonds.

"Note" or "Notes" means the Series 2024D Note, and any notes issued in exchange therefor pursuant to Section 3.6 hereof.

"Outstanding," with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the 2024D Indenture and with reference to Notes, means all notes theretofore issued and not yet paid and discharged under the terms of this 2024D Loan Agreement.

"Project" means certain economic development facilities, consisting of the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west, as further described in the Project Agreement.

“Project Agreement” means the Project Agreement, among the Developer, the Issuer, the Borrower, the Redevelopment Commission, and the Commission, dated as of July 13, 2023, and all supplements or amendments thereto.

“Public Lease” means the Public Lease, dated as of _____, 2024, between the Borrower, as lessor, and the Redevelopment Commission, as lessee, and all amendments and supplements thereto.

“Public Leased Premises” means the Public Leased Premises as such term is defined in the Public Lease.

“Qualified Investments” means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation and for any amounts above the insurance limits of the Federal Deposit Insurance Corporation, are collateralized by obligations described in (i) hereof; (iv) any money market fund, sweep account, mutual fund or trust, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise Trustee or Paying Agent, and shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated in the highest category by Moody’s or S&P, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least \$100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated in one of the three highest rating categories of either Moody’s or S&P, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

“Redevelopment Commission” means the Fishers Redevelopment Commission.

[“Reserve Fund Reimbursement Obligation” shall mean any obligation to reimburse the Credit Provider of any Series 2024D Reserve Fund Credit Facility for any payment made under such Series 2024D Reserve Fund Credit Facility or any other obligation to repay any amounts (including, but not limited to, fees or additional interest) owing to the Credit Provider.]

[“Series 2024D Debt Service Reserve Fund” means the fund established by the Issuer as set forth in Section 4.4 of the 2024D Indenture.]

["Series 2024D Debt Service Reserve Requirement" means an amount equal to the maximum annual debt service on the Series 2024D Bonds, in the amount of \$_____].

"Series 2024D Bonds" means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Additional).

["Series 2024D Reserve Fund Credit Facility" means any Credit Facility issued or provided by a Credit Provider, (i) which may be deposited in the Series 2024D Debt Service Reserve Fund in lieu of or in partial substitution for cash or Qualified Investments to be on deposit therein, and (ii) which shall be payable (upon the giving of notice as required thereunder) on any due date on which moneys will be required to be withdrawn from such reserve account in which such Credit Facility is deposited and applied to the payment of the principal of or interest on the Series 2024D Bonds to which such Credit Facility relates.]

"Special Tax Revenues" means revenues received from a special tax levied and collected by the Redevelopment Commission on all taxable property within the geographical boundaries of the City of Fishers Redevelopment District pursuant to Indiana Code 36-7-14-27.

"TIF Revenues" means the revenues received by the Redevelopment Commission pursuant to Indiana Code 36-7-14-39 from the CityView Allocation Area, the Downtown Allocation Area, the Allisonville Corridor Allocation Area, the 116th Street Allocation Area, the Fishers Tech Park Allocation Area, the Sun King Allocation Area, the 126th & Cumberland Allocation Area, the River Place Allocation Area, the District South Allocation Area, and the Britton Park Allocation Area each of which are within the Consolidated Fishers/I-69 Economic Development Area.

"Trustee" means the trustee and/or co-trustee at the time serving as such under the 2024D Indenture, and shall initially mean _____, with a designated corporate trust office in Indianapolis, Indiana.

"2024D Bond Fund" means the Bond Fund established by Section 4.2 of the 2024D Indenture.

"2024D Indenture" means the Trust Indenture dated as of _____ 1, 2024, between the Issuer and the Trustee and all amendments and supplements thereto.

Section 1.2. Rules of Interpretation. For all purposes of this 2024D Loan Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This 2024D Loan Agreement" 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 2024D Loan 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.

(e) Any terms not defined herein but defined in the 2024D Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this 2024D Loan Agreement shall have the meanings therein prescribed for them.

Section 1.3. Exhibit. The following Exhibit is attached to and by reference made a part of this 2024D Loan Agreement.

Exhibit A. Form of Series 2024D Note.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; LOAN OF SERIES 2024D BOND PROCEEDS

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

(a) Issuer is a municipal corporation organized and existing under the laws of the State of Indiana. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this 2024D Loan Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this 2024D Loan Agreement. 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) Issuer agrees to provide funds from the issuance of the Series 2024D Bonds to loan to the Borrower for financing of the Financed Project Costs for the benefit of the holders of the Bonds, to create additional employment opportunities in the Issuer and to benefit the health, safety, morals and general welfare of the citizens of the Issuer and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this 2024D Loan Agreement and the Series 2024D Note to the Trustee.

(c) The Issuer represents that the Lease Rentals under the Leases are payable from the Special Tax Revenues, or at the Redevelopment Commission's option, any other revenues legally available to the Redevelopment Commission, including the TIF Revenues.

(d) The Issuer represents that the Series 2024D Note will be assigned to the Trustee pursuant to the 2024D Indenture, and that no further assignment is contemplated by the Issuer, since the Issuer recognizes that the Series 2024D Note has not been registered under the Securities Act of 1933.

Section 2.2. Representations by Borrower. Borrower represents and warrants that:

(a) The Borrower is a nonprofit corporation duly organized and validly existing under the laws of the State of Indiana and authorized to do business in the State of Indiana, is not in violation of any laws in any manner material to its ability to perform its obligations under this 2024D Loan Agreement and the Series 2024D Note, has full power to enter into and perform its obligations under this Agreement and the Series 2024D Note, and by proper action has duly authorized the execution and delivery of this 2024D Loan Agreement and the issuance of the Series 2024D Note.

(b) All of the proceeds from the Series 2024D Bonds (including any income earned on the investment of such proceeds) will be used for Financed Project Costs.

(c) Pursuant to the terms of the Project Agreement, the Project will be operated as an economic development facility under the Act, until the expiration or termination of this 2024D Loan Agreement.

(d) Neither the execution and delivery of this 2024D Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 2024D Note nor the fulfillment of or compliance with the terms and conditions of this 2024D Loan Agreement, will contravene the Borrower's articles of incorporation or bylaws or any law or any governmental rule, regulation or order currently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Borrower of this 2024D Loan Agreement and the Series 2024D Note 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 2024D Loan Agreement and the Series 2024D Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general. The enforceability of the Borrower's obligations under said documents is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(g) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Borrower or might impair the ability of the Borrower to perform its obligations under this 2024D Loan Agreement or the Series 2024D Note.

(h) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this 2024D Loan Agreement or the Series 2024D Note.

Section 2.3. Loan of Series 2024D Bond Proceeds by Issuer. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 2024D Bonds and is lending the proceeds from the sale thereof to the Borrower by making the deposits and payments specified in Section 3.1 of the 2024D Indenture. Such Loan is being evidenced by the execution and delivery by the Borrower of the Series 2024D Note substantially in the form attached hereto as Exhibit A.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Consent to Assignments to Trustee. The Borrower acknowledges and consents to the pledge and assignment of the Series 2024D Note and the assignment of the Issuer's rights hereunder to the Trustee pursuant to the 2024D Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, to receive payments under Sections 3.2, 3.6 and 3.8 hereof, and to execute and deliver supplements and amendments to this 2024D Loan Agreement pursuant to Section 7.1 hereof.

Section 3.2. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Borrower will duly and punctually pay the principal of, premium, if any, and interest on the Notes at the rates and the places and in the manner mentioned in the Notes and this 2024D Loan Agreement, according to the true intent and meaning thereof and hereof as follows: on or before any Interest Payment Date for the Bonds or any other date that any payment of interest, premium, if any, or principal is required to be made in respect of the Bonds pursuant to the 2024D Indenture, until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the 2024D Indenture, it will pay in immediately available funds, a sum which, together with any moneys available for such payment in the 2024D Bond Fund, will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon redemption, or acceleration or otherwise), premium, if any, and interest on the Bonds as provided in the 2024D Indenture; provided however, notwithstanding any other provision in this 2024D Loan Agreement, the Borrower's obligation to make payments on the Notes shall be payable solely from the Lease Rentals received by the Borrower under the Leases. Section 4.4 of the 2024D Indenture provides that the Issuer shall deposit in the 2024D Bond Fund on or before each January 15 and July 15, beginning on _____15, 202____, the Lease Rentals assigned to the Trustee pursuant to this 2024D Loan Agreement, for the payment of the Series 2024D Bonds. Such transfers shall be a credit against and serve to reduce the Borrower's obligations to make payments under the Notes and this 2024D Loan Agreement.

(b) The Borrower also agrees to pay directly to the Trustee so long as there are Bonds outstanding (i) all fees and charges of the Trustee incurred under the 2024D Indenture, including Annual Fees, as and when the same become due; (ii) all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption, and payment of Bonds; (iii) all expenses incurred in connection with the enforcement of any rights under the 2024D Loan Agreement or the 2024D Indenture by the Issuer, the Trustee or the Bondholders; and (iv) all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of this 2024D Loan Agreement; provided, however, that the Borrower may, without creating a default under this 2024D Loan Agreement, contest in good faith the necessity for any such extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses.

(c) The Borrower covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds that all payments required to be made by Borrower pursuant hereto and to the Notes shall be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising.

(d) It is understood and agreed that all payments made by Borrower pursuant to this Section 3.2 and the Notes are pledged to Trustee pursuant to the granting clauses of the 2024D Indenture. Borrower assents to such pledge, and hereby agrees that, as to Trustee, its obligation to make such payments shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach by Issuer or Trustee of any obligation to Borrower, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to Borrower by Issuer. Issuer hereby directs Borrower and Borrower hereby agrees to pay to the Paying Agent at its principal office all amounts payable by Borrower pursuant to this Section 3.2 and the Notes.

(e) Notwithstanding any provision to the contrary in the 2024D Loan Agreement, any and all obligations of the Borrower to make payments on the Notes or under this 2024D Loan Agreement shall be payable solely from the Lease Rentals received by the Borrower pursuant to the terms of the Leases.

Section 3.3. Insurance. The Borrower covenants that it will maintain, or cause to be maintained pursuant to the terms of the Leases, combined bodily injury insurance, including accidental death, and property damage insurance with reference to the Leased Premises in an amount not less than One Million Dollars (\$1,000,000) on account of each occurrence with one or more good and responsible insurance companies.

Such insurance policies shall be maintained in good and responsible commercial insurance companies, and shall be countersigned by an agent of the insurer who is a resident of the State of Indiana (notwithstanding anything contained herein or in the Leases, the Trustee shall not be required to ascertain residency of any insurance agent), and shall be for the benefit, as their interests shall appear, of the Trustee, the Borrower and other persons having an insurable interest in the insured property. The policies described in this Sections 3.3 shall clearly indicate that any proceeds under the policies relative to the Leased Premises shall be payable to the Trustee, and the Trustee is hereby authorized to demand, collect and receipt for and recover any and all insurance moneys which may become due and payable under any of said policies of insurance and to prosecute all necessary actions in the courts to recover any such insurance moneys; provided, however, that the Trustee may require, as a condition of demanding, collecting, receiving and recovering any insurance moneys or presenting such actions, full indemnification against the expense thereof and payment of the means therefor.

Section 3.4. Reconstruction or Substitution of Leased Premises.

If all or a portion of the Leased Premises shall be subject to condemnation, the Borrower shall have certain rights and obligations to reconstruct or substitute other property for such Leased Premises, pursuant to and subject to the terms and conditions set forth in the Leases.

Section 3.5. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal and interest thereon; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.6. Payment of Reasonable Expenses of Issuance of Series 2024D Bonds. Pursuant to Section 4.3(c) of the 2024D Indenture, a portion of the proceeds of the Series 2024D Bonds will be used to pay fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Borrower, the Redevelopment Commission, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 2024D Bonds.

Section 3.7. Funding of Indenture Funds; Investments. The Issuer shall deposit with the Trustee all proceeds from the sale of the Series 2024D Bonds in the manner specified in Section 3.1 of the 2024D Indenture, and the Trustee shall deposit such proceeds in the manner specified in Section 3.1 of the 2024D Indenture. The Borrower and the Issuer agree that all moneys in any Fund established by the 2024D Indenture may, at the written direction of the Borrower, be invested in Qualified Investments. The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the 2024D Indenture.

Section 3.8. Other Amounts Payable by the Borrower. To the extent the Borrower receives Lease Rentals under the Leases, the Borrower covenants and agrees to pay the following:

(a) All fees, charges and expenses, including Annual Fees and reasonable agent and counsel fees and expenses, of the Trustee incurred under the 2024D Indenture, as and when the same become due.

(b) All costs incident to the payment of the principal of, premium, if any, and interest on the Series 2024D Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption, and payment of Series 2024D Bonds.

(c) [An amount sufficient to restore the Series 2024D Debt Service Reserve Fund and to satisfy any Reserve Fund Reimbursement Obligation for all draws under the Series 2024D Reserve Fund Credit Facility, in accordance with Section 4.4 of the 2024D Indenture.]

(d) An amount sufficient to reimburse the Issuer for all expenses incurred by the Issuer under this 2024D Loan Agreement and in connection with the performance of its obligations under this 2024D Loan Agreement or the 2024D Indenture.

(e) All reasonable expenses incurred in connection with the enforcement of any rights under this 2024D Loan Agreement or the 2024D Indenture by the Issuer, the Trustee or the Bondholders.

(f) All other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the 2024D Loan Agreement.

Section 3.9. Credits on Notes. Notwithstanding any provision contained in this 2024D Loan Agreement or in the 2024D Indenture to the contrary, in addition to any credits on the Notes resulting from the payment or prepayment thereof from other sources:

(a) subject to the provisions of Article IV with respect to partial prepayment of the Note, any moneys deposited by the Trustee in the 2024D Bond Fund for payment on the Bonds (including without limitation any Lease Rentals) shall be credited against the obligation of the Borrower to pay the principal, premium, if any, and interest on the Notes as the same become due; and

(b) The principal amount of Bonds of any series and maturity acquired by the Borrower and delivered to the Paying Agent, or acquired by the Paying Agent and canceled, shall be credited against the obligation of the Borrower to pay the principal of the Note evidencing the loan made by the Issuer with the proceeds of the sale of Bonds of such series maturing on the maturity date of the Bonds so acquired and delivered or canceled, including in connection with any mandatory sinking fund payment for any series of Bonds subject to a mandatory sinking fund requirement.

(End of Article III)

ARTICLE IV.

PREPAYMENT OF SERIES 2024D NOTE; INSURANCE

Section 4.1. Optional Prepayment. The Series 2024D Note may be prepaid, in whole or in part, without premium, plus in each case accrued interest to the date fixed for redemption, on such dates and in such amounts as correspond to the optional redemption of the Series 2024D Bonds pursuant to Section 5.1(a) of the 2024D Indenture.

To exercise such option to prepay the Series 2024D Note, in whole or in part, the Borrower must deposit or cause funds to be deposited with the Trustee sufficient to pay the principal of, premium, if any, and accrued interest on the portion of the Series 2024D Note to be prepaid and the corollary redemption of the Series 2024D Bonds. Any amount so paid which is less than the full unpaid principal amount of the Series 2024D Bonds shall be credited against the installment or installments of principal due on the Series 2024D Note corresponding to the maturity of the Series 2024D Bonds being redeemed, and shall also be a credit against any mandatory sinking fund obligation and the corresponding Series 2024D Note obligation with respect thereto.

The Borrower shall give the Trustee not less than forty-five (45) days prior written notice of any prepayment of the Series 2024D Note pursuant to this Section 4.1, which notice shall designate the date of prepayment and the amount thereof, indicate the section or subsection pursuant to which prepayment shall occur, and direct the redemption of the Series 2024D Bonds in the amounts corresponding to the Series 2024D Note to be prepaid.

Section 4.2. Mandatory Prepayment Upon Extraordinary Mandatory Redemption. In the event the Trustee calls the Series 2024D Bonds for extraordinary mandatory redemption pursuant to Section 5.1(b) of the 2024D Indenture, the Borrower shall deliver to the Trustee any condemnation proceeds related to the condemnation of all or any portion of the Leased Premises. The extraordinary mandatory redemption of Series 2024D Bonds with such proceeds shall be deemed prepayment of the Notes in the same amount as Series 2024D Bonds redeemed.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. 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 Borrower to make any payment required to be made by it under Section 3.2 hereof, within ten (10) days after the noticed due date;

(ii) failure of the Borrower to deliver to the Trustee, or cause to be delivered on its behalf, the moneys needed to redeem any outstanding Bonds in the manner and upon the date as provided in Article IV of this Agreement;

(iii) failure of the Borrower to observe and perform any other agreement, term or condition contained in this Agreement, and the continuation of such failure for a period of 30 days after notice thereof shall have been given to the Borrower by the Issuer or the Trustee, or for such longer period as the Issuer 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 Borrower institutes curative action within the applicable period and diligently pursues that action to completion;

(iv) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower 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 Borrower 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; or

(v) the commencement by the Borrower 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 Borrower 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 Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing; or

(vi) Any event of default under Section 7.1 of the 2024D Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the 2024D Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

(c) Upon the occurrence of an event of default described in this Section 5.1:

(i) Acceleration. If acceleration of the principal amount of the Bonds has been declared pursuant to Section 7.2 of the 2024D Indenture, the Trustee, upon receipt of indemnity satisfactory to the Trustee, shall declare all Loan Payments to be immediately due and payable, whereupon the same shall become immediately due and payable. Notwithstanding anything in the Notes, the 2024D Indenture, or this 2024D Loan Agreement to the contrary, the Redevelopment Commission's obligation to pay Lease Rentals shall not be subject to acceleration.

(ii) Right to Bring Suit, Etc. The Trustee, with or without entry, personally or by attorney, may in its discretion, upon receipt of indemnity satisfactory to the Trustee, 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 the Notes, this 2024D Loan 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 costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Borrower on demand.

(iii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this 2024D Loan Agreement, the Borrower 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 Borrower. In addition, if the acceleration of the maturity of the Bonds will have been annulled and rescinded in accordance with the provisions of the 2024D Indenture, then the acceleration of all loan payments and any other outstanding indebtedness under this 2024D Loan Agreement will likewise be annulled and rescinded. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

Section 5.2. Trustee May Enforce Demand. In case the Borrower shall have failed to pay such principal and interest and other amounts upon notice and/or demand, the Trustee, in its own name, may upon receipt of indemnity satisfactory to the Trustee institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The Trustee shall, if permitted by law, be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this 2024D Loan Agreement; and the right of the Trustee, to recover such judgment shall not be affected by the exercise of any other right, power or remedy for the enforcement of the provisions of this 2024D Loan Agreement.

Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee as follows:

FIRST: to the payment of all reasonable advances by the Issuer or by the Trustee with interest at the prime rate of interest charged by the Trustee from time to time, and all reasonable expenses and disbursements by the Trustee.

SECOND: to the payment of the amounts then due and unpaid upon the Notes in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Notes, upon presentation of the Notes and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 5.3. 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 5.4. 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 2024D Loan Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.5. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Borrower 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 2024D Loan Agreement; and the Borrower 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 5.6. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article 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 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 2024D Loan Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this 2024D Loan Agreement or the 2024D Indenture shall be deemed to be a covenant or agreement of any member of the Issuer, the Borrower, the Commission, or the Redevelopment Commission or of any officer or employee of the Issuer, the Borrower, the Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Borrower, the Commission, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS 2024D LOAN AGREEMENT

Section 7.1. Supplements and Amendments to this 2024D Loan Agreement. Subject to the provisions of Article X of the 2024D Indenture, the Borrower and the Issuer may from time to time enter into such supplements and amendments to this 2024D Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If the Borrower shall pay and discharge or provide for the payment and discharge of the whole amount of the Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make arrangements satisfactory to nationally recognized bond counsel for such payment and discharge, and if provision shall have been made for the satisfaction and discharge of the 2024D Indenture as provided therein, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the Trustee therein shall thereupon cease, terminate and become void; and this 2024D Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the Trustee in such case on written demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this 2024D Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Borrower, all property, including money, then held by the Trustee together with the Notes marked paid or cancelled.

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. 2024D Loan Agreement for Benefit of Parties Hereto. Nothing in this 2024D Loan 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, the Trustee, and the holder of the Notes, any right, remedy or claim under or by reason of this 2024D Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this 2024D Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Notes.

Section 9.2. Severability. In case any one or more of the provisions contained in this 2024D Loan Agreement or in the Notes 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 9.3. Limitation on Interest. No provisions of this 2024D Loan Agreement or of the Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Borrower nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this 2024D Loan Agreement and the Notes inconsistent with this provision.

Section 9.4. 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, the Borrower, the Trustee and the Paying Agent 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 2024D Loan 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 Fishers, Indiana Three Municipal Drive Fishers, Indiana 46038 Attn: Controller
----------------	---

To the Borrower: Fishers Town Hall Building Corporation
Three Municipal Drive
Fishers, Indiana 46038
Attn: Controller

To the Trustee: _____

Attn: Corporate Trust Services

Section 9.5. Successors and Assigns. Whenever in this 2024D Loan 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 2024D Loan Agreement contained by or on behalf of the Borrower, 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.

Section 9.6. Counterparts. This 2024D Loan 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 2024D Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this 2024D Loan Agreement and the rights and obligations of the parties hereunder and the Notes and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of Indiana.

Section 9.8. Indenture Provisions. The 2024D Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Issuer to the Borrower pursuant to this 2024D Loan Agreement and the execution of this 2024D Loan Agreement shall constitute conclusive evidence of approval of the 2024D Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that, whenever the 2024D Indenture by its terms imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the 2024D Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the 2024D Indenture as fully as if the Borrower were a party to the 2024D Indenture.

(End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this 2024D Loan Agreement to be executed in their respective names and attested by their duly authorized officers, all as of the date first above written.

FISHERS TOWN HALL BUILDING
CORPORATION

By: _____
_____, President

Attest:

_____, Secretary-Treasurer

CITY OF FISHERS, INDIANA

By: _____
Scott Fadness, Mayor

Attest:

Lisa Bradford, Controller

[Signature Page of 2024D Loan Agreement]

EXHIBIT A

FISHERS TOWN HALL BUILDING CORPORATION

NOTE, SERIES 2024D

FOR VALUE RECEIVED, the undersigned, Fishers Town Hall Building Corporation (“Borrower”), a nonprofit corporation organized and existing under the laws of the State of Indiana, hereby promises to pay to the order of the City of Fishers, Indiana (“Issuer”), in immediately available funds, the principal sum of \$_____, and interest thereon, during the term of the Loan Agreement (the “2024D Loan Agreement”) dated as of _____ 1, 2024 between Issuer and Borrower, commencing one business day prior to _____ 1, 202____, and on one business day prior to each February 1 and August 1 thereafter, a sum which will equal the principal and interest which will become due on the next day on the Series 2024D Bonds (as hereinafter defined), all subject to the credits described in the 2024D Loan Agreement and to the presence of other available money for such installment in the 2024D Bond Fund under the Trust Indenture (including without limitation any Lease Rentals) dated as of _____, 2024, between the Issuer and _____, as Trustee (the “Trustee”).

Payments of both principal and interest are to be endorsed to the Trustee, and are to be made directly to the Trustee for the account of the Issuer pursuant to such endorsement. Such endorsement is to be made as security for the payment of the bonds designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Additional)” (the “Series 2024D Bonds”). All of the terms, conditions and provisions of the 2024D Indenture are, by this reference thereto, incorporated herein as a part of this Note.

This Note is issued pursuant to the 2024D Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Issuer under the 2024D Loan Agreement or under any other agreement between Borrower and Issuer or out of any indebtedness or liability at any time owing to the Borrower by the Issuer or for any other reason.

The principal of and interest on this Note is a limited obligation of the Borrower payable solely from the Lease Rentals.

The principal of this Note is subject to prepayment prior to maturity in the manner stated in the 2024D Loan Agreement.

In certain events and in the manner set forth in the 2024D Loan Agreement, the entire principal amount of this Note and the interest accrued thereon may be declared to be due and payable. In certain events and in the manner set forth in the 2024D Loan Agreement, the Borrower shall be obligated to pay additional amounts.

The Borrower hereby unconditionally waives diligence, presentment, protest, notice of dishonor and notice of default of the payment of any amount at any time payable to the Issuer under or in connection with this Note. All amounts payable hereunder are payable with reasonable attorneys fees and costs of collection and without relief from valuation and appraisal laws.

In any case where the date of payment hereunder shall be in Indianapolis, Indiana, a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then such payment shall be made on the next preceding business day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Note which are defined in the 2024D Loan Agreement shall have the meanings assigned to them in the 2024D Loan Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officer all as of _____, 2024.

Issue Date: _____, 2024

FISHERS TOWN HALL BUILDING
CORPORATION

By: _____

Printed: _____

Title: _____

ENDORSEMENT

Pay, without recourse, to _____, as Trustee under the Trust Indenture dated as of _____, 2024, from the undersigned.

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

2024D TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

_____,
**Indianapolis, Indiana,
As Trustee**

\$ _____

**CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS,
SERIES 2024D (CITYVIEW SPECIAL BENEFITS TAX)**

Dated as of _____ 1, 2024

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the first day of _____ 1, 2024 (this “2024D Indenture”), by and between the CITY OF FISHERS, INDIANA (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana (the “State”) and _____, a national banking association, having a corporate trust office in Indianapolis, Indiana, as Trustee (“Trustee”);

WITNESSETH:

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom to an individual or an entity for the purpose of financing the costs of construction of economic development facilities, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, to foster economic development, the Issuer and Fishers Town Hall Building Corporation (the “Borrower”) desire to provide for the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility, and the completion of related improvements and the payment of financing costs, all generally located on the on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west (collectively, the “Project”), in accordance with the Project Agreement, dated as of July 13, 2023 (the “Project Agreement”), among the City, the Borrower, the City of Fishers Redevelopment Commission (the “Redevelopment Commission”), the City of Fishers Economic Development Commission (the “Economic Development Commission”) and CityView Fishers, LLC (formerly known as HighGround Fishers I, LLC); and

WHEREAS, to satisfy its obligations under the Project Agreement, the Issuer has agreed to issue bonds to finance the costs of all or a portion of the Project; and

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

WHEREAS, to assist in the completion of the Project, the Issuer desires to issue its Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax) in the aggregate principal amount of \$_____ (the “Series 2024D Bonds”) pursuant to this 2024D Indenture, and to lend the proceeds of the Series 2024D Bonds pursuant to the provisions of the 2024D Loan Agreement, dated as of _____ 1, 2024, between the Issuer and the Borrower (“2024D Loan Agreement”) for the purpose of paying certain costs of the Project; and

WHEREAS, the Issuer, upon finding that the Project and the proposed financing of portions thereof will create additional employment opportunities in the Issuer, will benefit the health, safety, morals, and general welfare of the citizens of the Issuer and the State of Indiana, and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing, the Indenture, and the Series 2024D Bonds; and

WHEREAS, the execution and delivery of this 2024D Indenture and the issuance of the Series 2024D Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer; and

WHEREAS, the 2024D Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 2024D Bonds and further provides for the Borrower's repayment obligation to be evidenced by the Borrower's Note, Series 2024D ("Series 2024D Note") in substantially the form attached thereto as Exhibit A; and

WHEREAS, pursuant to this 2024D Indenture, the Issuer will endorse the Series 2024D Note without recourse and assign certain of its rights under the 2024D Loan Agreement as security for the Series 2024D Bonds which are payable solely and only out of the payments to be made by the Borrower with respect to the Series 2024D Note, and any other Notes issued under the 2024D Loan Agreement (collectively, the "Notes") except to the extent paid out of Bond proceeds; and

WHEREAS, to provide for the financing and construction of portions of the Project, the Borrower has entered into (i) a Garage Lease, dated as of _____, 2024, between the Borrower, as lessor and the Redevelopment Commission, as lessee (the "Garage Lease"), with respect to certain real estate and a parking garage and related improvements to be constructed thereon, and (ii) a Public Lease, dated as of _____, 2024, between the Borrower, as lessor, and the Redevelopment Commission, as lessee (the "Public Lease"), with respect to all or a portion of 116th Street between Hoosier Road and Wedgeport Lane, including related improvements and fixtures located thereon, including any related improvements and fixtures located thereon; and

WHEREAS, pursuant to IC 36-7-14-25.5, the lease rentals under the Garage Lease and the Public Lease are payable from a special tax levied and collected by the Commission on all taxable property within the City of Fishers Redevelopment District, pursuant to IC 36-7-14-27 or at the Redevelopment Commission's option, any other revenues legally available to the Redevelopment Commission including certain tax increment revenues received by the Redevelopment Commission pursuant to IC 36-7-14-39 from the Downtown Allocation Area, the Allisonville Corridor Allocation Area, the 116th Street Allocation Area, the Fishers Tech Park Allocation Area, the Sun King Allocation Area, the 126th & Cumberland Allocation Area, the River Place Allocation Area, the District South Allocation Area, and the Britton Park Allocation Area each of which is within the Consolidated Fishers/I-69 Economic Development Area; and

WHEREAS, the Notes issued under the 2024D Loan Agreement will be payable from the lease rentals received by the Borrower from the Redevelopment Commission under the Garage Lease and the Public Lease (the "Lease Rentals"); and

WHEREAS, the Series 2024D Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, and any Additional Bonds and Trustee's certificate of authentication are also to be in substantially the following forms (except as to redemption, sinking fund and other provisions peculiar to such Additional Bonds), with necessary and appropriate variations, omissions and insertions as permitted or required by this 2024D Indenture, to-wit:

(Form of Series 2024D Bond)

R-___

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,
SERIES 2024D (CITYVIEW SPECIAL BENEFITS TAX)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
_____%	_____, 202__	_____, 202__	_____, 2024	

REGISTERED OWNER:

PRINCIPAL AMOUNT: _____ DOLLARS (\$_____)

The City of Fishers, Indiana (“Issuer”), a municipal corporation duly 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 Series 2024D Note and Lease Rentals hereinafter referred to pledged and assigned for the payment hereof, the Principal Amount set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as provided for herein), and to pay interest hereon at the Interest Rate stated above from the interest payment date to which interest has been paid next preceding the date of authentication of this bond unless this bond is authenticated after the fifteenth day of the immediately prior month in which interest is payable in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____15, 202__ in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on February 1 and August 1 of each year, beginning on August 1, 2024. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one business day prior to the interest payment date, or by wire transfer of immediately available funds on the interest payment date to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least five (5) business days prior to the applicable interest payment date, to the person in whose name this bond is registered on the first day of the month of such interest payment date. Principal of and premium, if any, on this bond is payable in lawful money of the United States of America at the corporate trust operations office of _____, located in _____ (the “Registrar” and the “Paying Agent”).

This bond is one of an authorized issue of bonds of the Issuer, all of like date, tenor and effect (except as to numbering, interest rates, and dates of maturity), in the aggregate principal amount of _____ (\$_____) (the “Series 2024D Bonds”), issued

under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a 2024D Trust Indenture (the “2024D Trust Indenture”), dated as of _____, 2024, between the Issuer and _____ as trustee (the “Trustee”), to which reference is hereby made for a description of the property securing the Series 2024D Bonds and any additional parity Bonds issued thereunder (the “Additional Bonds”) (the Series 2024D Bonds and any Additional Bonds, collectively, the “Bonds”), the rights under the 2024D Trust Indenture of the Issuer, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree.

The Series 2024D Bonds are being issued for the purpose of providing funds to finance the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility, and the completion of related improvements and the payment of financing costs, all generally located on the on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west, by lending such funds to the Fishers Town Hall Building Corporation (the “Borrower”) pursuant to the 2024D Loan Agreement dated as of March 1, 2024 (“2024D Loan Agreement”) between the Borrower and the Issuer. The 2024D Loan Agreement prescribes the terms and conditions under which the Borrower shall repay such loan and pursuant to which the Borrower will execute and deliver to the Issuer its Note, Series 2024D (“Series 2024D Note”) in a principal amount equal to the principal amount of such Series 2024D Bonds in order to evidence such loan.

The Bonds are special and limited obligations of the Issuer payable solely from and secured exclusively by the Series 2024D Note, the Lease Rentals (as defined in the Trust Indenture), and other moneys assigned by the Trust Indenture. The Trust Indenture permits the issuance of Additional Bonds under the conditions set out in Section 2.8 thereof and allows the Issuer to terminate the security of the Trust Indenture for Bonds by establishing a trust fund under the conditions set out in Section 11.2 thereof. Reference is made to the Trust Indenture and to all indentures supplemental thereto and to the 2024D Loan Agreement for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, the terms on which the Bonds are being issued and secured, and to all the provisions of which the holder hereof by the acceptance of this Series 2024D Bond assents.

The Series 2024D Bonds are issuable in registered form without coupons in the denominations of _____ Dollars (\$_____) or integral multiples thereof. This Bond is transferable by the registered owner hereof at the corporate trust operations office of the Registrar, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer and thereupon a new Bond or Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor. This Bond may be exchanged upon surrender hereof at the corporate trust operations office of the Registrar, or at such office or offices as the Registrar may designate in writing to the registered owner, duly endorsed by the registered owner for the same aggregate principal amount of Bonds of the same maturity in authorized denominations as the registered owner may request.

The Issuer, the Trustee and the Paying Agent 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 premium, if any, hereon and interest due hereon and for all other purposes and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

[The Series 2024D Bonds maturing on or after _____ 1, 20__ may be redeemed prior to maturity at the option of the Issuer, in whole or in part, in any order of maturity or maturities selected by the Issuer and by lot within any maturity, on any date not earlier than _____ 1, 20__, from any moneys made available for that purpose, at face value plus interest accrued to the date fixed for redemption and without any premium.

The Series 2024D Bonds maturing on _____ 1, 20__, are subject to mandatory sinking fund redemption prior to maturity on the dates shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
-------------	---------------

* Final Maturity

The Trustee shall credit against the mandatory sinking fund requirement for any of the Series 2024D Bonds maturing on _____ 1, 20__ (the "Term Bonds"), and corresponding mandatory sinking fund redemption obligation, in the order determined by the Issuer, any such Term Bonds which have previously been redeemed (otherwise than as a result of a previous mandatory sinking fund redemption requirement) or delivered to the Trustee, the Registrar or the Paying Agent for cancellation or purchased for cancellation by the Trustee and not theretofore applied as a credit against any redemption obligation. Each Term Bond so delivered or canceled shall be credited by the Trustee at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund redemption date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of Term Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Trustee, the Registrar or the Paying Agent shall only credit such Term Bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory sinking fund redemption date stated above.]

The Series 2024D Bonds are subject to extraordinary redemption prior to maturity, without premium, from proceeds of insurance or a condemnation award received in certain circumstances relating to damage, destruction or condemnation of certain property owned by the Borrower and leased in exchange for the Lease Rentals.

If any of the Series 2024D Bonds are called for redemption as aforesaid, unless waived by the Registered Owners, notice thereof identifying the Series 2024D Bonds to be redeemed will 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 the Series 2024D Bonds to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein with respect to any

registered Series 2024D Bond, shall not affect the validity of any proceedings for the redemption of other Series 2024D Bonds.

All Series 2024D 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 Trust Indenture and shall not be deemed to be outstanding under the provisions of the Trust Indenture.

The Series 2024D Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer 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 Series 2024D Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of the funds and accounts held under the Trust Indenture, the Lease Rentals and the payments to be made on the Series 2024D Note issued under the 2024D Loan Agreement pledged and assigned for their payment in accordance with the Trust Indenture (the “Trust Estate”). 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, premium, if any, or the interest on this Series 2024D Bond. The Series 2024D Bonds do not grant 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, premium, if any, or interest on the Series 2024D Bonds. No covenant or agreement contained in the Series 2024D Bonds or the Trust Indenture shall be deemed to be a covenant or agreement of any member, director, officer, agent, attorney or employee of the City of Fishers Economic Development Commission (the “Commission”), the Fishers Redevelopment Commission (the “Redevelopment Commission”), the Borrower, or the Issuer in his or her individual capacity, and no member, director, officer, agent, attorney or employee of the Commission, the Redevelopment Commission, the Borrower, or the Issuer executing the Series 2024D Bonds shall be liable personally on the Series 2024D Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 2024D Bonds.

The holder of this Series 2024D Bond shall have no right to enforce the provisions of the Trust Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Trust Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Trust Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Trust Indenture, the principal of all the Bonds issued under the Trust Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Trust Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Trust Indenture. The Series 2024D Note and the obligation to pay Lease Rentals shall not be subject to acceleration.

A Continuing Disclosure Agreement from the Issuer to each registered owner or holder of any Bond, dated as of the date of initial issuance of the Bonds (the “Agreement”), has been

executed by the Issuer, a copy of which is available from the Issuer and the terms of which are incorporated herein by this reference. The Agreement contains certain promises of the Issuer to each registered owner or holder of any Bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Agreement and to the exchange of such payment and acceptance for such promises.

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 Trust Indenture precedent to and in the issuance of this Series 2024D Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Series 2024D Bond have been duly authorized by the Issuer.

This Series 2024D Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Trust Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fishers, Indiana, in Hamilton County, has caused this Series 2024D Bond to be executed in its name and on its behalf by the manual or facsimile signature of the Mayor of the City Council and its corporate seal to be hereunto affixed manually or by facsimile and attested to by the manual or facsimile signature of its Controller all as of _____, 2024.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Series 2024D Bond is one of the Series 2024D Bonds described in the within mentioned Trust 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 2024D Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Series 2024D 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 of this assignment must correspond with the name of the registered owner as it appears upon the face of the within Series 2024D 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:

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

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

UNIF. TRANS.
MIN. ACT

(Cust.) Custodian _____
(Minor)

Under Uniform Transfers to Minors Act of

(State)

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

(End of Bond Form)

NOW, THEREFORE, THIS 2024D INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this 2024D 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 the Bonds contained, and in order to declare the terms and conditions upon which the 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 Bonds by the holders or obligees thereof, the Issuer has executed and delivered this 2024D 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 hereinafter described ("Trust Estate"):

GRANTING CLAUSE

DIVISION I

The Series 2024D Note, which has been endorsed by the Issuer to the order of the Trustee and pledged by the Issuer to the Trustee, and all sums payable in respect of the indebtedness evidenced thereby;

DIVISION II

All right, title, and interest of the Issuer in and to the 2024D Loan Agreement (except the rights reserved to the Issuer), including the all right, title, and interest of the Issuer in the Lease Rentals; and

DIVISION III

All moneys and the Qualified Investments held by the Trustee from time to time in the Funds and Accounts created hereunder;

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 Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this 2024D Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the 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:

ARTICLE I.

DEFINITIONS

Section 1.1. Terms Defined. In addition to the words and terms elsewhere defined in this 2024D Indenture, the following words and terms as used in this 2024D Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

“Additional Bonds” shall have the meaning assigned in Section 2.8 of this 2024D Indenture.

“Annual Fees” means the annual fees charged by the Trustee for services provided as the trustee and paying agent under this 2024D Indenture.

“Authorized Issuer Representative” means any of the Mayor or Controller of the Issuer.

“Authorized Borrower Representative” means any of the Mayor or Controller of the Issuer, or such other individuals designated by a resolution of the Borrower.

“Bonds” means any Bonds issued pursuant to this 2024D Indenture, including the Series 2024D Bonds.

“Borrower” means the Fishers Town Hall Building Corporation, an Indiana nonprofit corporation, and its permitted successors and assigns under the 2024D Loan Agreement.

“Commission” means the City of Fishers Economic Development Commission.

“Construction Account” means the account created by the Issuer as set forth in Section 4.3 of this 2024D Indenture.

“Construction Fund” means the fund established by the Issuer as set forth in Section 4.3 of this 2024D Indenture.

[“Credit Facility” means any letter of credit, revolving credit agreement, surety bond, reserve fund surety policy, insurance policy or other similar credit or liquidity agreement or instrument.]

[“Credit Provider” means the issuer of any Credit Facility and its successor in such capacity and their assigns. To qualify under this 2024D Indenture, the Credit Provider providing such Credit Facility shall be either:

(i) an insurer whose long-term debt obligations are rated (at the time of issuance of such Credit Facility) in one of the two highest Rating Categories by the Rating Agency or Rating Agencies then rating the Bonds; or

(ii) a bank or trust company which has an outstanding, unsecured, uninsured and unguaranteed debt issue rated (at the time of issuance of such Credit Facility) in one of the two highest Rating Categories by the Rating Agency or Rating Agencies then rating the Bonds.]

“Event of Default” means those events of default specified in and defined by Section 7.1 hereof.

“Financed Project Costs” means the following categorical costs of providing for an “economic development project” as defined and set forth in the Act:

(a) the “Bond Issuance Costs”, namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Borrower in connection with the issuance and sale of the Series 2024D Bonds, including placement or other financing fees (including applicable counsel fees), the fees and disbursements of Bond Counsel, fees of the Issuer’s financial advisor, the acceptance fee of the Trustee and the first year of the Trustee’s fees hereunder, 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 Borrower, the fees and disbursements of the Borrower’s accountants, the fees and disbursements of counsel to the Issuer, the costs of preparing or printing the Series 2024D Bonds and the documentation supporting the issuance of the Series 2024D Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(b) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Financed Project Costs;

(c) all costs and expenses which Issuer or Borrower shall be required to pay, or advance under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project, including the amounts required under the Project Agreement to be deposited under the Funding Agreement and disbursed for the payment of the costs pursuant to the Funding Agreement; and

(d) any sums required to reimburse the Issuer or Borrower 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.

“Funding Agreement” shall have the meaning assigned in the Project Agreement.

“Funds and Accounts” shall mean the funds and accounts established in Article IV of this 2024D Indenture.

“Garage Lease” means the Garage Lease, dated as of _____, 2024 between the Borrower, as lessor, the Redevelopment Commission, as lessee, and all amendments and supplements thereto.

“Garage Leased Premises” means the Garage Leased Premises as such term is defined in the Garage Lease.

“Government Obligations” shall have the meaning assigned in the 2024D Loan Agreement.

“Interest Payment Date” on the Series 2024D Bonds means each February 1 and August 1 (whether or not a business day), commencing _____, 202__.

“Issuer” means the City of Fishers, 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 2024D Loan Agreement and the Indenture.

“Leased Premises” means, collectively, the Garage Leased Premises and the Public Leased Premises as set forth in the Leases.

“Leases” means, collectively, the Garage Lease and the Public Lease.

“Lease Rentals” means Lease Rentals made by the Redevelopment Commission as a lessee under the Leases.

“2024D Loan Agreement” means the 2024D Loan Agreement, dated as of _____ 1, 202__, between the Borrower and the Issuer and all amendments and supplements thereto.

“Note” or “Notes” shall have the meaning assigned in the 2024D Loan Agreement.

“Operation Fund” means the fund established by the Issuer as set forth in Section 4.6 of this 2024D Indenture.

“Opinion of Counsel” shall mean an opinion in writing signed by legal counsel who may be an employee of or counsel to the Borrower and who shall be satisfactory to the Trustee in its reasonable discretion.

“Original Issue Date” means _____, 2024.

“Outstanding” or “Bonds outstanding” means all Bonds which have been duly authenticated, and delivered by the Trustee under this 2024D Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity;

(b) Bonds for the redemption of which cash 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) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(c) Bonds in lieu of which others have been authenticated under Section 2.9.

“Paying Agent” means the Trustee and any successor paying agent or co-paying agent.

“Project” means the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility, and the completion of related improvements and the payment of financing costs, all generally located on the on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west

“Project Agreement” means the Project Agreement, dated July 13, 2023, among the Issuer, the Borrower, the Redevelopment Commission, the Commission and CityView Fishers, LLC (formerly known as HighGround Fishers I, LLC).

“Public Lease” means the Public Lease, dated as of _____, 2024 between the Borrower, as lessor, the Redevelopment Commission, as lessee, and all amendments and supplements thereto.

“Public Leased Premises” means the Public Leased Premises as such term is defined in the Public Lease.

“Qualified Investments” shall have the meaning assigned in the 2024D Loan Agreement.

“Record Date” means the first day of the month preceding any Interest Payment Date.

“Redevelopment Commission” means the City of Fishers Redevelopment Commission.

“Requisite Bondholders” means the holders of 66 2/3% in aggregate principal amount of Bonds then Outstanding.

[“Reserve Fund Reimbursement Obligation” shall mean any obligation to reimburse the Credit Provider of any Series 2024D Reserve Fund Credit Facility for any payment made under such Series 2024D Reserve Fund Credit Facility or any other obligation to repay any amounts (including, but not limited to, fees or additional interest) owing to the Credit Provider.]

“Series 2024D Bonds” means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax) in the aggregate principal amount of \$_____.

[“Series 2024D Debt Service Reserve Fund” means the fund established by the Issuer as set forth in Section 4.4 of this 2024D Indenture.]

[“Series 2024D Debt Service Reserve Requirement” means an amount equal to the maximum annual debt service on the Series 2024D Bonds, in the amount of \$_____.]

“Series 2024D Note” shall have the meaning assigned in the 2024D Loan Agreement.

["Series 2024D Reserve Fund Credit Facility" means any Credit Facility issued or provided by a Credit Provider, (i) which may be deposited in the Series 2024D Debt Service Reserve Fund in lieu of or in partial substitution for cash or Qualified Investments to be on deposit therein, and (ii) which shall be payable (upon the giving of notice as required thereunder) on any due date on which moneys will be required to be withdrawn from such reserve account in which such Credit Facility is deposited and applied to the payment of the principal of or interest on the Series 2024D Bonds to which such Credit Facility relates.]

"Trust Estate" means the funds and accounts, the Series 2024D Note, the Lease Rentals, and the other assets described in the Granting Clauses of this 2024D Indenture.

"Trustee" means _____, a National Banking Association, the party of the second part hereto, and any successor trustee or co-trustee.

"2024D 2024D Bond Fund" means the fund established by the Issuer as set forth in Section 4.2 of this 2024D Indenture.

"2024D Indenture" means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

Section 1.2. Rules of Interpretation. For all purposes of this 2024D Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This 2024D 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 2024D Indenture 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.

(e) Any terms not defined herein but defined in the 2024D Loan Agreement shall have the same meaning herein.

(f) The terms defined elsewhere in this 2024D 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 2024D Indenture:

Exhibit A: Construction Account Disbursement Request

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. Authorized Amount of Series 2024D Bonds. No Bonds may be issued under the provisions of this 2024D Indenture except in accordance with this Article. The principal amount of the Series 2024D Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to \$_____. Additional Bonds may be issued as provided in Section 2.8 hereof.

Section 2.2. Issuance of Series 2024D Bonds. The Series 2024D Bonds shall be designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax).” The Series 2024D Bonds shall be originally issuable as fully registered Bonds without coupons in denominations of _____ Dollars (\$_____) and integral multiples thereof, and shall be lettered and numbered R-1 and upward. Interest on the Series 2024D Bonds shall be paid to the owners of such 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 Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Special Record Date next preceding the date of payment of such defaulted interest. The Special Record Date shall be the date established by the Trustee for the payment of defaulted interest. The Series 2024D Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. Interest on the Series 2024D Bonds shall be payable on each February 1 and August 1, commencing on A _____, 202__.

[The Series 2024D Bonds shall mature on the dates set forth below, beginning on _____, 202__ and ending on _____, 20__ in the amounts with interest at the rates set forth below:

<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u>
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T – Denotes Term Bond

The Series 2024D Bonds maturing on _____, 202__, shall be the “Term Bonds” and the Term Bonds shall be subject to mandatory sinking fund redemption as set forth in Section 5.1(c).]

The Series 2024D 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, provided, however that if, as shown by the records of the Trustee, interest on

the Series 2024D Bonds shall be in default, Series 2024D Bonds issued in exchange for Series 2024D Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the Series 2024D Bonds or, if no interest has been paid on the Series 2024D Bonds, from the date of issuance and delivery of the Series 2024D Bonds. Series 2024D Bonds authenticated on or prior to _____ 15, 2024 shall bear interest from the date of delivery of the Series 2024D Bonds.

Section 2.3. Payment on Bonds. The interest on the Series 2024D Bonds shall be payable by check or draft mailed one business day prior to the interest payment date, or by wire transfer of immediately available funds on the interest payment date to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Paying Agent at least five (5) business days prior to the applicable interest payment date, to the person in whose name each Series 2024D Bond is registered on the first day of the month of such interest payment date. The principal of the Series 2024D Bonds shall be payable in lawful money of the United States of America, at the corporate trust office of the Paying Agent in Indianapolis, Indiana or by wire transfer of immediately available funds to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least five (5) business days prior to the applicable principal payment date.

Section 2.4. Execution; Limited Obligation. The Series 2024D Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of the Mayor of the Issuer and attested with the manual or the facsimile signature of the Controller of the Issuer 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 the Series 2024D Bonds. If any officer whose signature or facsimile signature shall appear on the Series 2024D Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The Series 2024D Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer 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 Series 2024D Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of the funds and accounts held under the Indenture, the Lease Rentals and the payments to be made on the Series 2024D Note issued under the 2024D Loan Agreement pledged and assigned for their payment in accordance with the Indenture (“Trust Estate”). 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, premium, if any, or the interest on this Series 2024D Bond. The Series 2024D Bonds do not grant 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, premium, if any, or interest on the Series 2024D Bonds. No covenant or agreement contained in the Series 2024D Bonds or the Indenture shall be deemed to be a covenant or agreement of any

member, director, officer, agent, attorney or employee of the Commission, the Redevelopment Commission, the Borrower, or the Issuer in his or her individual capacity, and no member, director, officer, agent, attorney or employee of the Commission, the Redevelopment Commission, the Borrower, or the Issuer executing the Series 2024D Bonds shall be liable personally on the Series 2024D Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 2024D Bonds.

Section 2.5. Authentication. No Series 2024D Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this 2024D Indenture unless and until the certificate of authentication on such Series 2024D Bond substantially in the form hereinabove set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Series 2024D Bond has been authenticated and delivered under this 2024D Indenture. The Trustee's certificate of authentication on any Series 2024D Bond shall be deemed to have been executed by it if signed by an authorized signatory of the Trustee, but it shall not be necessary that the same person sign the certificate of authentication on all of the Series 2024D Bonds issued hereunder.

Section 2.6. Form of Bonds. The Bonds issued under this 2024D Indenture shall be substantially in the form hereinabove set forth with such appropriate variations, omissions and insertions as are permitted or required by this 2024D Indenture or deemed necessary by the Trustee.

Section 2.7. Delivery of Series 2024D Bonds. Upon the execution and delivery of this 2024D Indenture, the Issuer shall execute and deliver to the Trustee the Series 2024D Bonds in the aggregate principal amount of \$_____. The Trustee shall authenticate such Bonds and deliver them to the purchasers thereof upon receipt of:

- (a) A copy, duly certified by the Clerk of the Issuer, of the ordinance adopted and approved by the Issuer authorizing the execution and delivery of the 2024D Loan Agreement and this 2024D Indenture and the issuance of the Series 2024D Bonds.
- (b) Executed counterparts of the 2024D Loan Agreement, the Indenture, and the Leases.
- (c) The Series 2024D Note in the same principal amount as the principal amount of the Series 2024D Bonds, duly executed by the Borrower and endorsed by the Issuer to the order of the Trustee.
- (d) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the Series 2024D Bonds in the principal amount of \$_____ to the purchasers thereof.

The proceeds of the Series 2024D Bonds, less any underwriter's discount, shall be paid over to the Trustee and deposited to the credit of various Funds and Accounts as hereinafter provided under Section 3.1 hereof.

Section 2.8. Issuance of Additional Bonds. One or more series of Bonds in addition to the Series 2024D Bonds (“Additional Bonds”), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding all or a portion of one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, and (ii) financing the cost or estimated cost of completing the Project or of acquiring and/or constructing additional improvements to the Project, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any. Each series of Additional Bonds issued hereunder shall be equal in aggregate principal amount to the principal amount of the additional Note being then currently issued.

Prior to the delivery by the Issuer of any such Additional Bonds there shall be filed with the Trustee:

- (a) A supplement to this 2024D Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof, pledging and assigning the Additional Note being then currently issued as security therefor and providing for the disposition of the proceeds of the sale thereof.
- (b) The supplement or amendment to the 2024D Loan Agreement and the other instruments, documents, certificates, and opinions referred to in Section 7.1 of the 2024D Loan Agreement.
- (c) The Additional Note being then concurrently issued, made payable to the order of the Issuer, duly executed by the Borrower and endorsed by the Issuer to the order of the Trustee.
- (d) If necessary, a supplement or amendment to the Lease.
- (e) A report or a certificate prepared by an independent certified public accountant or an independent financial advisor selected by the Issuer supported by appropriate calculations, stating that the Additional Bonds can be amortized, along with the Series 2024D Bonds, from Lease Rentals pursuant to the Leases.
- (f) A copy, duly certified by the Clerk of the Issuer, of the Bond Ordinance theretofore adopted and approved by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the 2024D Loan Agreement and the issuance of such Additional Bonds.
- (g) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.
- (h) An opinion of bond counsel to the effect that (i) such supplement to this 2024D Indenture has been duly executed by the Issuer and constitutes the valid and binding obligation of the Issuer enforceable against the Issuer in

accordance with its terms; and (ii) the Additional Bonds have been duly and validly authorized and issued by the Issuer and constitute the valid and binding limited obligations of the Issuer enforceable against the Issuer in accordance with their terms. The opinion of bond counsel may be qualified as to such matters as are acceptable to the Issuer and the Trustee, and include, without limitation, customary exceptions as to bankruptcy, insolvency and other laws affecting creditors' rights generally and customary exceptions as to principles of equity.

- (i) An opinion of an independent public accountant, supported by appropriate calculations, stating that the Additional Bonds can be amortized, along with the Series 2024D Bonds from Lease Rentals pursuant to the Leases.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this 2024D Indenture and shall be equally and ratably payable from all Notes issued under the 2024D Loan Agreement, but such Additional Bonds may bear such date or dates, such interest rate or rates, and with such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Borrower, and the purchaser of such Additional Bonds.

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any Series 2024D Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate a new Series 2024D Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Series 2024D Bond, such mutilated Series 2024D Bond shall first be surrendered to the Issuer, and in the case of any lost, stolen or destroyed Series 2024D 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.

If any such Series 2024D Bond shall have matured, instead of issuing a duplicate Series 2024D Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed Series 2024D 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 2024D Bond with their reasonable fees and expenses in this connection. Any Series 2024D Bond issued pursuant to this Section 2.9 shall be deemed part of the original series of Series 2024D Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. Registration and Exchange of Series 2024D Bonds; Owners. The Issuer shall cause books for the registration and for the transfer of the Series 2024D Bonds as provided in this 2024D 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 2024D Bond at the corporate trust 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 2024D Bond or Series 2024D Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered Series 2024D Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and

the Trustee shall thereby be authorized to authenticate and deliver such registered Series 2024D Bond. The Trustee shall not be required to transfer or exchange any fully registered Series 2024D Bond during the period between the Record Date and any interest payment date of such Series 2024D Bond, nor to transfer or exchange any Series 2024D Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered Series 2024D 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 Bond to the extent of the sum or sums so paid.

Section 2.11. Book-Entry System. The Issuer has determined that the Bonds may be held by a central depository system pursuant to an agreement between the Issuer and The Depository Trust Company, and have transfers of the Bonds effected by book-entry on the books of the central depository system. The Bonds shall be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. Upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of The Depository Trust Company.

Notwithstanding any other provision hereof to the contrary, so long as any Series 2024D Bond is registered in the name of CEDE & CO. as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such 2024D Bond and all notices with respect to such Series 2024D Bond shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the Issuer to the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Paying Agent in the name of CEDE & CO., as nominee of The Depository Trust Company, the Issuer and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner (“Beneficial Owner”), of the Bonds with respect to (i) the accuracy of the records of The Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than The Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any Bondholder (including any Beneficial Owner) or any other person, other than The Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than The Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the Issuer to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to the Indenture. The Issuer and the Registrar and Paying Agent may treat as and deem The Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to

be given to Bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by Bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of The Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the Issuer's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by The Depository Trust Company to the Issuer of written notice to the effect that The Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this 2024D Indenture shall refer to such new nominee of The Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO. as nominee of The Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to The Depository Trust Company as provided in a representation letter from the Issuer to The Depository Trust Company.

Upon receipt by the Issuer of written notice from The Depository Trust Company to the effect that The Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of The Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the Issuer kept by the Registrar in the name of CEDE & CO., as nominee of The Depository Trust Company, but may be registered in whatever name or names the Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of the Indenture.

If the Issuer determines that it is in the best interest of the Bondholders that they be able to obtain certificates for the fully registered Bonds, the Issuer may notify The Depository Trust Company and the Registrar, whereupon The Depository Trust Company will notify the Beneficial Owners of the availability through The Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by The Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever The Depository Trust Company requests the Issuer and the Registrar to do so, the Registrar and the Issuer will cooperate with The Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of a depository trust company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the Issuer indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to Bondholders by the Issuer or the Registrar with respect to any consent or other action to be taken by Bondholders,

the Issuer or the Registrar, as the case may be, shall establish a record date for such consent or other action and give The Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Bonds are registered in the name of The Depository Trust Company or CEDE & CO. or any substitute nominee, the Issuer and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Bonds or from The Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and The Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the Bondholders for purposes of this 2024D Indenture and the Issuer and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the Bondholders. Along with any such certificate or representation, the Registrar may request The Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

If the Book Entry System is no longer in effect, registered owners of Bonds may, upon surrender thereof at the principal corporate trust office of the Trustee with a written instrument of transfer satisfactory to the Trustee, exchange a Bond or Bonds for a Bond or Bonds of equal aggregate principal amount of the same maturity and interest rate of any authorized denominations. For every exchange or transfer of Bonds, the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The cost of preparing each new Bond upon each exchange or transfer, and any other expenses of the Trustee incurred in connection therewith (except any applicable tax, fee or other governmental charge) shall be paid by the Issuer. The Trustee shall not be obliged to make any transfer or exchange of any Bond called for redemption within thirty days of the redemption date.

(End of Article II)

ARTICLE III.

APPLICATION OF SERIES 2024D BONDS PROCEEDS

Section 3.1. Deposit of Funds. The Issuer shall deposit with the Trustee [in the Debt Service Reserve Fund proceeds from the sale of the Series 2024D Bonds, less any underwriter's discount, in an amount equal to \$_____. After making such deposit in the Debt Service Reserve Fund, the Issuer shall deposit with the Trustee] in the Construction Account of the Construction Fund all remaining proceeds from the sale of the Series 2024D Bonds, [less any underwriter's discount,] in an amount equal to \$_____.

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. Source of Payment of Bonds. The 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 from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this 2024D 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 Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 4.2. 2024D Bond Fund. The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the “2024D Bond Fund.” Money in the 2024D Bond Fund shall be applied as provided in this Section 4.2.

In addition, there shall be deposited in the 2024D Bond Fund, as and when received, (i) all payments received pursuant to the Notes, including the required deposits of Lease Rentals pursuant to Section 4.5 hereof; (ii) all payments specified in Section 3.2 of the 2024D Loan Agreement; (iii) any amount remaining in the Construction Fund to be transferred to the 2024D Bond Fund pursuant to the Indenture upon acceleration of the maturity of the Series 2024D Bonds; (iv) all interest and other income derived from investments of 2024D Bond Fund moneys as provided herein; and (v) all other moneys received by the Trustee under and pursuant to any of the provisions of the 2024D Loan Agreement which are required or which are accompanied by directions that such moneys are to be paid into the 2024D Bond Fund. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding it will deposit, or cause to be paid to Trustee for deposit in the 2024D Bond Fund for its account, sufficient sums from revenues and receipts derived from the Notes and the 2024D Loan Agreement, including the Lease Rentals, promptly to meet and pay the principal of, premium, if any, and interest on the Bonds as the same become due and payable. Nothing herein should be construed as requiring Issuer to deposit or cause to be paid to Trustee for deposit in the 2024D Bond Fund, funds from any source other than receipts derived from the Notes, the 2024D Loan Agreement, and the Lease Rentals.

The Borrower shall immediately upon receipt transfer the Lease Rentals to the Trustee as set forth in Section 4.5. The Trustee is hereby directed to deposit into the 2024D Bond Fund from each Lease Rental Payment, an amount equal to the lesser of the following: (a) all of such rental payment; or (b) an amount which equals the sum of the principal and interest on the Bonds due on, before or within twenty (20) days after the date such Lease Rental Payment becomes due. Any portion of a rental payment remaining after such deposit shall be deposited by the Trustee in the Operation Fund.

Moneys in the 2024D Bond Fund shall be used by the Trustee to pay interest, premium, if any, and principal on the Bonds as they become due at maturity, redemption or upon acceleration. The Trustee shall transmit such funds to the Paying Agent for any series of Bonds in sufficient time to insure that such interest will be paid as it becomes due.

Section 4.3. Construction Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Construction Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Construction Fund shall consist of the the Construction Account.

(a) Moneys on deposit in the Construction Account shall be paid out from time to time by the Trustee to or upon the order of the Borrower to pay for the Financed Project Costs. Upon receipt by the Trustee of a written request in the form attached hereto as Exhibit A signed by an Authorized Borrower Representative:

(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 Financed Project Costs;

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

(3) stating a recap of payees and the amount paid; and

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

Once all funds are paid out of the Construction Account, the Construction Account shall be closed.

Section 4.4. [2024D Debt Service Reserve Fund]. The Trustee shall establish and maintain, so long as any of the Series 2024D Bonds are outstanding, a separate fund to be known as the “Series 2024D Bonds Debt Service Reserve Fund.” Money in the Series 2024D Debt Service Reserve Fund shall be applied as provided in this Section 4.4.

The Trustee shall deposit in the Series 2024D Debt Service Reserve Fund all moneys required to be deposited therein pursuant to this 2024D Indenture. The Trustee shall maintain the Series 2024D Debt Service Reserve Fund and shall disburse the funds held in the Series 2024D Debt Service Reserve Fund solely for the payment of interest on and principal of the Series 2024D Bonds, and only if moneys in the 2024D Bond Fund are insufficient to pay principal of and interest on the Series 2024D Bonds after making all the transfers thereto required to be made from the Operation Fund. If moneys in the Series 2024D Debt Service Reserve Fund are used to pay principal of or interest on any Series 2024D Bonds, the depletion of the balance in the Series 2024D Debt Service Reserve Fund shall be restored from Lease Rentals pursuant to the terms of the Lease and after all deposits have been made as required by Section 4.2 hereof. If moneys in the Series 2024D Debt Service Reserve Fund shall exceed the Series 2024D Debt Service Reserve Requirement, such excess shall be transferred at least semiannually to the 2024D Bond Fund. Such valuation of the Series 2024D Debt Service Reserve Requirement shall be made using market value as of each January and July 1st beginning January 1, 2025.

Notwithstanding the foregoing, the Issuer may satisfy the Series 2024D Debt Service Reserve Requirement by purchasing a Series 2024D Reserve Fund Credit Facility and causing such instrument to be deposited into the Series 2024D Debt Service Reserve Fund for the benefit of the holders of the Series 2024D Bonds. If such deposit causes the Series 2024D Debt Service Reserve Fund balance to be equal to the Series 2024D Debt Service Reserve Requirement, moneys in the Series 2024D Debt Service Reserve Fund which cause its balance to be in excess of the Series 2024D Debt Service Reserve Requirement shall be moved in accordance with this Section 4.4, subject to the satisfaction of any Reserve Fund Reimbursement Obligations from such excess as provided below. If a disbursement is made pursuant to the Series 2024D Reserve Fund Credit Facility, the Issuer shall be obligated (but solely from the Trust Estate), within twelve (12) months from the date on which such disbursement was made, to cure such deficiency by (i) reinstating the maximum limits of such Series 2024D Reserve Fund Credit Facility or (ii) depositing cash into the Series 2024D Debt Service Reserve Fund, or a combination of such alternatives, so that the balance of the Series 2024D Debt Service Reserve Fund equals the Series 2024D Debt Service Reserve Requirement. The Trustee shall include in the total amount held in the Series 2024D Debt Service Reserve Fund an amount equal to the maximum amount which could be drawn by the Trustee under the Series 2024D Reserve Fund Credit Facility then on deposit with the Trustee. Amounts required to be deposited in the Series 2024D Debt Service Reserve Fund shall include any amount required to satisfy a Reserve Fund Reimbursement Obligation for the Series 2024D Reserve Fund Credit Facility. The Trustee is hereby authorized to move to the Series 2024D Debt Service Reserve Fund the amounts required to satisfy any Reserve Fund Reimbursement Obligation to any Credit Provider with respect to the Series 2024D Reserve Fund Credit Facility.

Notwithstanding anything herein to the contrary, amounts on deposit in the Series 2024D Debt Service Reserve Fund shall be applied solely to the payment of debt service on the Series 2024D Bonds.]

Section 4.5. Lease Rentals. On or before each January 15 and July 15, commencing on July 15, 2024, the Borrower shall transfer the Lease Rentals received by the Borrower on or before such January 15 or July 15 to the Trustee, who shall deposit such Lease Rentals in the 2024D Bond Fund for the payment of the Series 2024D Bonds on the next Interest Payment Date. The transfers to the 2024D Bond Fund shall serve as a credit against the Borrower's obligations under the Series 2024D Note and the 2024D Loan Agreement with respect to the Series 2024D Bonds.

Section 4.6. Operation Fund. There is hereby established and created a fund designated as the Operation Fund. The Operation Fund shall be used only to pay necessary incidental expenses of the Issuer (e.g. Trustee's fees, including Annual Fees, required audits, attorney's fees, appraisals, meetings, expenses incurred in connection with any continuing disclosure obligations of the Issuer or the Borrower in relation to the Bonds), the payment of principal of and interest on the Bonds upon redemption as authorized in Article V hereof or the purchase price of Bonds purchased as authorized by Section 4.7 hereof, and if the amount in the 2024D Bond Fund at any time is less than the required amount, the Trustee shall, without any further authorization, transfer funds from the Operation Fund to the 2024D Bond Fund in an amount sufficient to raise the amount in the 2024D Bond Fund to the required amount. Such action by the Trustee shall not constitute a waiver of any other right or remedy the Trustee may have under this 2024D Indenture. Incidental expenses shall be paid by the Trustee upon the presentation of an affidavit executed by an Authorized Issuer Representative stating the character of the expenditure, the amount thereof and

to whom due, together with the statement of the creditor as to the amount owing, except for the payment of Trustee's fees which requires no such affidavit from an Authorized Issuer Representative.

Notwithstanding anything herein to the contrary, upon receipt by the Trustee of a Request for Release of Funds, as defined below, the Trustee shall as soon thereafter as practical release to the Issuer funds in the Operation Fund in accord with such Request for Release of Funds. For these purposes, a "Request for Release of Funds" means a written request made by the Issuer which (i) is signed by an Authorized Issuer Representative, (ii) sets forth the amount requested to be released from the Operation Fund to the Issuer, and (iii) includes a statement, accompanied by supporting schedules prepared by an accountant or firm of accountants which verify the statement, that the balance to be held in the Operation Fund immediately after such amount is released to the Issuer is expected to be sufficient to meet the known and anticipated payments and transfers to be satisfied from the Operation Fund in the then next succeeding eighteen months. The supporting schedules shall identify with particularity the anticipated sources and applications of funds. The statement and supporting schedules required by clause (iii) above shall not include anticipated investment earnings based on assumptions about reinvestment rates, but may include known investment earnings scheduled to be received on then current investments, and shall include any known or anticipated gain or loss from the disposition of investments. Notwithstanding the foregoing provisions of this paragraph, the Trustee shall not so release funds from the Operation Fund to the Issuer during any time that there exists an uncured or unwaived event of default hereunder (as defined in Article VII), or an event which with notice or lapse of time or both would become such an event of default, or if the Trustee determines, which determination may be in reliance upon an Opinion of Counsel, that the information set forth in the Request for Release of Funds (including the supporting schedules) is not reasonably consistent with the books and records of the Trustee or is otherwise not accurate or appropriate.

Section 4.7. Redemption and Purchase of Bonds. Whenever the amounts contained in the 2024D Bond Fund and Operation Fund are sufficient, together with any other funds deposited with the Trustee by the Issuer, to redeem, upon the next redemption date, all Bonds secured thereby then outstanding, the Trustee shall apply the amounts in such Funds to the redemption of such Bonds pursuant to Article V hereof. At the written request of an Authorized Issuer Representative delivered to the Trustee, the Trustee may remove funds from the Operation Fund to be used for the redemption of Bonds, or for the purchase of Bonds.

Section 4.8. Trust Funds. All moneys and securities received by the Trustee under the provisions of this 2024D 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 Borrower. Such moneys shall be held in trust and applied in accordance with the provisions of this 2024D Indenture.

Section 4.9. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.8 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF SERIES 2024D BONDS BEFORE MATURITY

Section 5.1. Redemption Dates and Prices. (a) [The Issuer shall have the right, at its option, to redeem, according to the procedure hereinafter provided, the Series 2024D Bonds maturing on or after \$_____, in whole or in part, in any order of maturity or maturities selected by the Issuer and by lot within any maturity, on any date not earlier than \$_____, at face value, plus interest accrued to the date fixed for redemption and without premium.

(b) The Series 2024D Bonds are subject to extraordinary redemption prior to maturity, without premium, from proceeds of condemnation in certain circumstances as described in Section 6.9 and 6.10 hereof.

(c) The Series 2024D Bonds maturing on _____, 20____, are subject to mandatory sinking fund redemption prior to maturity on the dates shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
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* Final Maturity

(d) The Trustee shall credit against the mandatory sinking fund requirement for any Term Bonds, and corresponding mandatory sinking fund redemption obligation, in the order determined by the Issuer, any such Term Bonds which have previously been redeemed (otherwise than as a result of a previous mandatory sinking fund redemption requirement) or delivered to the Trustee, the Registrar or the Paying Agent for cancellation or purchased for cancellation by the Trustee and not theretofore applied as a credit against any redemption obligation. Each Term Bond so delivered or canceled shall be credited by the Trustee at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund redemption date, and any excess of such amount shall be credited on future redemption obligations and the principal amount of Term Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Trustee, the Registrar or the Paying Agent shall only credit such Term Bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory sinking fund redemption date stated above.]

Section 5.2. Notice to Trustee. To evidence its intention to exercise the right of redemption of any Series 2024D Bonds, the Issuer shall, not less than forty-five (45) days prior to the date selected for redemption, file with the Trustee written notice of its intention to redeem, designating the date fixed for redemption, and if less than all of the outstanding Series 2024D Bonds are to be redeemed stating the aggregate principal amount of Bonds which the Issuer desires to redeem. No failure or defect in such notice by the Issuer to the Trustee shall affect the validity of the redemption of any Series 2024D Bonds.

Section 5.3. Notice to Bondholders. In the case of redemption of Series 2024D Bonds pursuant to Section 5.1 hereof, unless waived by the Registered Owners of the Series 2024D Bonds to be redeemed, notice of the call for any such redemption identifying the Series 2024D Bonds, or portions of fully registered Series 2024D 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 2024D Bond to be redeemed at the address shown on the registration books. Such notice of redemption shall specify the CUSIP number and in the event of a partial redemption, the Series 2024D Bond numbers and called amounts of each Series 2024D Bond, the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered Series 2024D Bond shall not affect the validity of any proceedings for the redemption of other Series 2024D Bonds.

On and after the redemption date specified in the aforesaid notice, such Series 2024D Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this 2024D Indenture and shall not be deemed to be outstanding under the provisions of this 2024D Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Notice of any redemption hereunder required to be given to the Owners with respect to the Series 2024D Bonds held under a book-entry system shall be given by the Trustee only to the Depository, or its nominee, as the Holder of such Series 2024D Bonds.

Section 5.4. Cancellation. All Series 2024D Bonds which have been redeemed in whole shall be canceled and cremated or otherwise destroyed by the Trustee and shall not be reissued in accordance with the Trustee's destruction policy then in effect.

Section 5.5. Redemption Payments. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the Series 2024D 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 2024D Bonds thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Paying Agent upon any Series 2024D Bond until such Series 2024D Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed Series 2024D Bond.

Section 5.6. Partial Redemption of Bonds. If fewer than all of the Series 2024D Bonds at the time outstanding are to be called for redemption, the maturities of Series 2024D Bonds or portions thereof to be redeemed shall be selected by the Trustee at the direction of the Borrower. If fewer than all of the Series 2024D Bonds within a maturity are to be redeemed, the Trustee shall select by lot (meaning also random selection by computer) in such manner as the Trustee, in its discretion, may determine, the Series 2024D Bonds or portions of Series 2024 Bonds within such maturity that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many Series 2024D Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular Series 2024D Bonds or portions

thereof shall be redeemed only in the minimum principal amount of \$5,000 or integral multiples thereof.

If less than the entire principal amount of any registered Series 2024D Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the Owner of such registered Series 2024D Bond shall forthwith surrender such Series 2024D Bond to the Paying Agent 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 2024D Bond or Series 2024D Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered Series 2024D Bond, which shall be issued without charge therefor; provided that so long as the Series 2024D Bonds are held in a Book-Entry-System with a depository, any such Series 2024D Bonds called for partial redemption do not need to be presented for payment of principal.

(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, premium, if any, and interest on every Bond issued under this 2024D Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the trust estate consisting of the funds and accounts held under this 2024D Indenture, the Lease Rentals, and the payments to be made on the Note 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 Bonds or in this 2024D Indenture should be considered as pledging any other funds or assets of the Issuer. **The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer 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 Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of the funds and accounts held under this 2024D Indenture, the Lease Rentals and the payments to be made on the Notes issued under the 2024D Loan Agreement 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, premium, if any, or the interest on the Bonds. The Bonds do not grant 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, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this 2024D Indenture shall be deemed to be a covenant or agreement of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission, the Borrower, or the Issuer in his or her individual capacity, no member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission, the Borrower, or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the 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 2024D Indenture, in any and every 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 Bonds authorized hereby and to execute this 2024D Indenture, and to pledge and assign the Series 2024D Note, pledge and assign the Lease Rentals, and assign the 2024D Loan Agreement in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this 2024D Indenture has been duly and effectively taken, and that the 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.

Section 6.3. Ownership; Instruments of Further Assurance. The Issuer represents that at the time of the pledge and assignment thereof it will lawfully own the Series 2024D Note and that such pledge and assignment and the assignment of the 2024D Loan Agreement to the Trustee hereby made will be valid and lawful. The Issuer covenants that it will defend the title to the Series 2024D Note and its interest in the 2024D Loan Agreement to the Trustee, for the benefit of the holders and owners of the 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 Series 2024D Note, the 2024D Loan Agreement and all payments thereon and thereunder pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds.

Section 6.4. Filing of Indenture, 2024D Loan Agreement and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Borrower, shall cause this 2024D Indenture, the 2024D Loan 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 Bonds and the rights of the Trustee hereunder. This Section 6.4 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto. The expenses related to the filing of any continuation of a financing statement shall be paid by the Borrower.

Section 6.5. Leased Premises. The Issuer covenants that it will cause the Borrower to maintain, or cause to be maintained, the Leased Premises in good working condition for the uses for which the Leased Premises are intended.

Section 6.6. List of Bondholders. The Trustee will keep on file at the corporate trust office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Borrower or by holders and/or owners (or a designated representative thereof) of 25% or more in principal amount of Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.7. Rights Under 2024D Loan 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 Borrower under and pursuant to the 2024D Loan Agreement for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.8. Investment of Funds. Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.7 of

the 2024D Loan Agreement. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to the fund in which the money was deposited. In the absence of written direction from the Borrower, moneys held by the Trustee shall be invested in the _____.

Section 6.9. Non-presentment of Bonds. If any 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 Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for five (5) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this 2024D Indenture or on, or with respect to, such Bond.

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

Section 6.10. Insurance on Leased Premises. Pursuant to Section 3.3 of the 2024D Loan Agreement, the Borrower covenants that it will maintain or cause to be maintained certain insurance with respect to the Leased Premises. In case the Borrower at any time refuses, neglects, or fails to obtain certificates of insurance or to effect the insurance as set forth above, the Trustee may, in its discretion, procure such certificates or insurance, and all moneys paid by the Trustee for such certificates or insurance, together with interest thereon at the highest rate of interest on any of the Bonds when sold, whether or not then outstanding, shall be repaid by the Borrower upon demand, and shall constitute an additional indebtedness of the Borrower secured by the lien of this 2024D Indenture, prior and paramount to the lien hereunder of said Bonds and interest thereon. The Trustee may require, as a condition of procuring such insurance full indemnification against the expense thereof and full payment of the means therefor.

Section 6.11. Condemnation. (a) In the event all or part of the Leased Premises is taken by exercise of the power of eminent domain, the Borrower shall apply the net proceeds of any condemnation award to the replacement or reconstruction of the Leased Premises.

(b) In the event the Borrower does not commence to replace or reconstruct the Leased Premises as contemplated by the Leases, within ninety (90) days from the date of entry of a final order in any eminent domain proceeding, or the Borrower, having commenced such work of replacement or reconstruction, abandons or fails diligently to prosecute the same, the Trustee may, if provided indemnification satisfactory to the Trustee together with the written direction from the Requisite Bondholders, make or complete such repairs, replacements or reconstructions, and if it shall elect to do so, may enter upon said premises to any extent necessary for the accomplishment of such purposes, provided, nothing contained herein shall obligate the Trustee to make or complete any such replacements or reconstructions, and provided further, the Trustee may not

make or complete such replacements or reconstructions if the Issuer has instructed the Borrower not to undertake such work in accordance with the Leases.

(c) In case the Borrower fails or refuses to proceed forthwith in good faith with the replacement or reconstruction of the Leased Premises which has been taken by eminent domain, and such negligence, failure or refusal continues for one hundred twenty (120) days, upon receipt of the eminent domain award proceeds, the Trustee shall (unless the Trustee proceeds to make the replacements or reconstructions as above provided) apply such proceeds in the following manner:

(i) If the proceeds are sufficient to redeem all of the then outstanding Bonds, the Trustee shall apply the proceeds to the redemption of such Bonds at any time, in the manner provided in Article IV of this 2024D Indenture but without premium or penalty and without regard to whether the Bonds are then subject to optional redemption, and with the same force and effect as if such redemption had been made at the option of the Borrower.

(ii) If the proceeds are not sufficient to redeem all of the then outstanding Bonds, the Trustee shall apply the proceeds to the partial redemption of outstanding Bonds at any time, without premium or penalty and without regard to whether the Bonds are then subject to optional redemption.

Any redemption of the Bonds shall be accomplished such that the Lease Rentals received from the remaining Leased Premises which have not been so taken by eminent domain shall be sufficient to pay the principal of and interest on the Bonds which have not been redeemed pursuant to this Section 6.11(c), as certified in writing to the Trustee by an Authorized Issuer Representative and Authorized Borrower Representative.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared an “event of default,” that is to say, if:

(a) payment of any principal or interest payable on the Bonds shall not be made when the same is due and payable, whether at the stated maturity thereof, or upon proceedings for the redemption thereof, or upon the maturity thereof by acceleration as hereinafter provided; or

(b) any event of default as defined in Section 5.1 of the 2024D Loan 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 Bonds or in this 2024D Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for sixty (60) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Borrower 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 Bonds then outstanding hereunder; or

(d) the Issuer shall fail to apply collected Lease Rentals as required by Article IV of this 2024D Indenture.

Section 7.2. Acceleration. Upon the happening of any event of default specified in Section 7.1 and the continuance of the same for the period, if any, specified in that Section, the Trustee, by notice in writing delivered to the Issuer and the Borrower, shall declare the entire unpaid principal amount of the Bonds then outstanding, and the interest accrued thereon, to be immediately due and payable. The Redevelopment Commission’s obligation to pay Lease Rentals shall not be subject to acceleration.

Section 7.3. Remedies; Rights of 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, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Borrower under the 2024D Loan Agreement, the Notes and any additional notes.

(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 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.

(c) No remedy by the terms of this 2024D Indenture conferred upon or reserved to the Trustee (or to the 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 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 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 Bondholders to Direct Proceedings. Anything in this 2024D Indenture to the contrary notwithstanding, Requisite Bondholders 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 2024D 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 this 2024D Indenture, and provided that the Trustee is obligated to pursue its remedies 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 shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the outstanding fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the 2024D Bond Fund and all moneys in the 2024D Bond Fund shall be applied as follows:

(a) Unless the principal of all the Bonds shall have become or 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 Bonds, in the order of the due date 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; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this 2024D Indenture), in the order of their due dates, with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full 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.

Third: To the payment of the balance, if any, to the Borrower or its successors or assigns, upon the written request of the Borrower, 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 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 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 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 then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the 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.

Whenever moneys are to be applied pursuant to the provisions of this Section, 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 Bond until such 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 2024D Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the 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 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 Bonds.

Section 7.7. Rights and Remedies of Bondholders. No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this 2024D Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and Requisite Bondholders 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 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 at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this 2024D Indenture, and to any action or cause of action for the enforcement of this 2024D Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have

any right in any manner whatsoever to affect, disturb or prejudice the lien of this 2024D 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 Bonds then outstanding. Nothing in this 2024D Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.8. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this 2024D Indenture by the appointment of a receiver, or otherwise, 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 Borrower and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, 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 may in its discretion waive and shall at the written direction of the Requisite Bondholders, waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such 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 Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, 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 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. In taking any actions hereunder, the Trustee shall be entitled to indemnity satisfactory to it from the holders of the Bonds.

(End of Article VII)

ARTICLE VIII.

THE TRUSTEE AND PAYING AGENT

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this 2024D 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 2024D 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 Borrower). 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 Bonds (except in respect to the certificate of the Trustee endorsed on the 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 2024D Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the 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 Borrower under the 2024D Loan Agreement; but the Trustee may require of the Issuer or the Borrower 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 2024D Loan 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 2024D Indenture.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated by it or the Paying Agent or delivered hereunder. The Trustee may become the owner of 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 2024D 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 Bond, shall be conclusive and binding upon all future owners of the same Bond and upon 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 Borrower 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 as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, 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 Borrower 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 Borrower 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 2024D 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 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 Bonds then outstanding and all notices or other instruments required by this 2024D Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the 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) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) 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 Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) 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.

(k) Notwithstanding anything elsewhere in this 2024D Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this 2024D 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 Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) 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 2024D Indenture. Except as otherwise specifically stated in this 2024D Indenture, the Issuer shall provide at its expense any indemnity hereunder requested by the Trustee.

(m) All moneys received by the Trustee or the Paying Agent 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. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) If any event of default under this 2024D Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this 2024D 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 Trustee and Paying Agent. The Trustee and Paying Agent 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 or Paying Agent in connection with such services as provided herein and in the 2024D Loan Agreement. 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 or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs and expenses incurred. In the event of bankruptcy of the Issuer, any fees and expenses of the Trustee shall constitute administrative expenses.

Section 8.3. Notice to Bondholders if Default Occurs. If an event of default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this 2024D Indenture to be kept at the corporate trust 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 Bonds, the Trustee may intervene on behalf of Bondholders and, subject to the provisions of Section 8.1(l), shall do so if requested in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding. The rights and obligations of the Trustee under this Section 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 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 the Borrower and by registered or certified mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this 2024D Indenture to be kept at the corporate trust 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 Bondholders or by the Issuer. Such notice to the Issuer and the Borrower 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 signed by (i) the Issuer if no event of default has occurred and is continuing unremedied or unwaived; or (ii) the Requisite Bondholders.

Section 8.8. Appointment of Successor Trustee by the 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 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 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 Bondholders. If a successor Trustee has not been appointed within thirty (30) days of the notice of resignation or removal of the Trustee, the Trustee may appoint a successor or may petition a court of competent jurisdiction for the appointment of a successor, and any such action of a court shall be binding upon the parties. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) 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 and the Borrower 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 shall be filed by the successor Trustee in each office, if any, where the 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 2024D 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.

Section 8.11. Appointment of Paying Agent, Registrar and Transfer Agent; Resignation or Removal of Paying Agent, Registrar or Transfer Agent. The Trustee is hereby appointed “Paying Agent”, “Registrar” and “Transfer Agent” under this 2024D Indenture. Any Paying Agent, Registrar or Transfer Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least sixty (60) days’ written notice to the Issuer, the Borrower and the Trustee. Any Paying Agent, Registrar or Transfer Agent may be removed at any time by an instrument, filed with such Paying Agent, Registrar or Transfer Agent and the Trustee and signed by the Issuer and the Borrower. Any successor Paying Agent, Registrar or Transfer Agent shall be appointed by the Issuer at the direction of the Borrower and shall be a bank or trust company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least One Hundred Million Dollars (\$100,000,000), willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this 2024D Indenture.

In the event of the resignation or removal of any Paying Agent, Registrar or Transfer Agent, such Paying Agent, Registrar or Transfer Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent, Registrar or Transfer Agent to its successors, or if there is no successor, to the Trustee.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Bondholders. The Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this 2024D 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 2024D Indenture;
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them;
- (c) To subject to this 2024D Indenture additional security, revenues, properties or collateral; or
- (d) To make any other change in this 2024D Indenture which, in the judgment of the Trustee, is not to the material prejudice of the Trustee, the Borrower, the Issuer or the holders of the Bonds; or
- (e) To modify, amend or supplement the 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 the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute.
- (f) To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof.

Section 9.2. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this 2024D 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 2024D Indenture or in any supplemental indenture; provided however, that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this 2024D Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the 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 2024D Indenture without the consent of the holders of all the Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of which are required to consent to any such supplemental indenture, without the

consent of the holders of all the 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 Bond over any other Bonds, or (g) a derivation of the Owners of any Series 2024D Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which materially affects any rights of the Borrower shall not become effective unless and until the Borrower shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Borrower at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE 2024D LOAN AGREEMENT

Section 10.1. Amendments, etc., to 2024D Loan Agreement Not Requiring Consent of Bondholders. The Issuer and the Trustee with the consent of the Borrower shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the 2024D Loan Agreement as may be required (i) by the provisions of the 2024D Loan Agreement and this 2024D Indenture, including particularly amendments to the 2024D Loan Agreement relating to the issuance of additional notes, or (ii) for the purpose of curing any ambiguity or formal defect or omission, 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 Bonds.

Section 10.2. Amendments, etc., to 2024D Loan Agreement Requiring Consent of 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 2024D Loan Agreement without the consent of the Borrower and the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. No Amendment May Alter Notes. Under no circumstances shall any amendment to the 2024D Loan Agreement alter the Notes or the payments of principal and interest thereon, without the consent of the holders of all the Bonds at the time outstanding.

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Borrower under the 2024D Loan Agreement, the Notes and this 2024D Indenture shall terminate, and such instruments shall cease to be of further effect, and the Trustee shall cancel the Notes and deliver them to the Borrower, shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this 2024D Indenture, and shall assign and deliver to the Borrower any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of, interest on, or premium, if any, on the Bonds) when

- (a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;
- (b) the Issuer and the Borrower shall have performed all of their covenants and promises in the 2024D Loan Agreement, the Notes and in this 2024D Indenture; and
- (c) all 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 Borrower, 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 Bonds and prior to the redemption date or maturity date thereof, as the case may be.

Provided, however, none of the 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 Bonds. Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this 2024D Indenture when (a) payment of the principal and interest of and premium, if any, on such 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) cash sufficient to make such payment, (2) Government 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, or (3) a combination of cash and such Government Obligations, 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 Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this 2024D Indenture, except for the purposes of any such payment from such moneys or Government Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this 2024D Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Borrower shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the Owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the 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 Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such 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 Borrower, in Government Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Government Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the 2024D Bond Fund as and when realized and collected for use and application as are other moneys deposited in the 2024D Bond Fund.

Notwithstanding any provision of any other Article of this 2024D Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Government Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Government Obligations have been so set aside in trust.

Anything in Article 9 hereof to the contrary notwithstanding, if moneys or Government Obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such 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 Bond affected thereby.

The right to register the transfer of or to exchange Bonds shall survive the discharge of this 2024D Indenture.

Section 11.3. Cancellation of Series 2024D Bonds. If the Owner of any Series 2024D Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that Series 2024D Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer, or the Borrower with respect to that Series 2024D Bond.

Section 11.4. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and applied by it, in accordance with the provisions of the Bonds and this 2024D Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the

principal (and premium, if any) 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 11.5. Consents, etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this 2024D Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this 2024D Indenture or the 2024D Loan Agreement requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such 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 Borrower, or the directors, trustees, officers or members of the Borrower. For all other purposes, 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 Bonds, if made in the following manner, shall be sufficient for any of the purposes of this 2024D 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 Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust Borrower, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust Borrower or bank or to such banker, as the property of such party, the 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 Bonds have been deposited with a bank, bankers or trust Borrower, 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 2024D Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this 2024D Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Borrower, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in respect to this 2024D Indenture or any covenants, conditions and provisions herein contained, this 2024D 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 and the Borrower and the holders of the Bonds as herein provided.

Section 11.7. Severability. If any provision of this 2024D 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 2024D Indenture contained, shall not affect the remaining portions of this 2024D Indenture, or any part thereof.

Section 11.8. Notices. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified or overnight mail, postage prepaid, with proper address as indicated below. The Issuer, the Borrower, 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 2024D Indenture. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 9.4 of the 2024D Loan Agreement.

Section 11.9. Counterparts. This 2024D 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 11.10. Applicable Law. This 2024D Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this 2024D 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 2024D Indenture and issuance of such Bonds.

Section 11.12. Holidays. If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter.

Section 11.13. Reconstruction or Substitution of Leased Premises. If all or a portion of the Leased Premises shall be damaged or destroyed or subject to condemnation, the Borrower, shall have certain rights and obligations to reconstruct or substitute other property for such Leased Premises, pursuant to and subject to the terms and conditions set forth in the Lease.

(End of Article XI)

IN WITNESS WHEREOF, the City of Fishers, Indiana, has caused these presents to be signed in its name and behalf by the Mayor of the City and its corporate seal to be hereunto affixed and attested by its Controller, and to evidence its acceptance of the trusts hereby created, _____ has caused these presents to be signed in its name and behalf by, its official seal to be hereunto affixed, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller

_____, as Trustee

By: _____
(Written Signature)

(Printed Signature)

Attest:

(Written Signature)

(Printed Signature)

[Signature Page of Trust Indenture]

EXHIBIT A

CONSTRUCTION ACCOUNT DISBURSEMENT REQUEST

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,
SERIES 2024D (CITYVIEW SPECIAL BENEFITS TAX)

Request for Disbursement from Construction Account

Request No. ____

Attn: Corporate Trust Services

THE UNDERSIGNED hereby certifies that he/she is an Authorized Borrower Representative within the respective meanings of the 2024D Trust Indenture, dated as of _____ 1, 2024 (the "2024D Trust Indenture"), between the City of Fishers, Indiana and The _____, as trustee (the "Trustee"). Terms used in this Request and not defined in this Request are used with the meanings ascribed to such terms in the 2024D Trust Indenture.

Pursuant to Section 4.3(c) of the 2024D Trust Indenture, the Borrower hereby orders the Trustee to pay the Financed Project Costs, as described on Schedule 1 to this Request.

IN SUPPORT OF THIS REQUEST, the undersigned Authorized Borrower Representative of the Borrower certifies as follows:

1. The aggregate costs or obligations set forth in this Request (a) have been made or incurred, (b) were necessary for the construction of the Project or are Bond Issuance Costs, and (c)(i) were made or incurred in accordance with the effective construction contracts, plans and specifications or purchase contracts or (ii) are for otherwise allowable Financed Project Costs;

2. The amount(s) paid or to be paid is(are) reasonable and represent(s) a part of the amount(s) payable for the Financed Project Costs; and such payment(s) was(were) made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;

3. No part of such costs or obligations was included in any written request previously filed with the Trustee under the provisions of the Trust Indenture;

4. Exhibit A to this Request is a "recap" of the vendors and the respective amounts paid or to be paid pursuant to this Request; and

5. Such costs are appropriate for the expenditure of proceeds of the Bonds under the Act.

Date: _____

FISHERS TOWN HALL BUILDING
CORPORATION

By: _____

Printed: _____

Title: _____

EXHIBIT A

<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>

ORDINANCE NO. 041524A

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA AUTHORIZING THE ISSUANCE OF THE CITY OF FISHERS, INDIANA TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2024D (CITYVIEW SPECIAL BENEFITS TAX) AND THE LENDING OF THE PROCEEDS THEREOF TO THE BORROWER THEREOF AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Fishers, Indiana (the “City”) is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”), is authorized and empowered to adopt this ordinance (this “Bond Ordinance”) and to carry out its provisions; and

WHEREAS, CityView Fishers, LLC (formerly known as HighGround Fishers I, LLC) (together with any affiliate of such entity, the “Developer”), the City, the Fishers Town Hall Building Corporation (the “Borrower”), the Fishers Redevelopment Commission, and the City of Fishers Economic Development Commission (the “Commission”), have entered into a Project Agreement (the “Project Agreement”), which provides for the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility and the completion of related improvements and the payment of financing costs, all generally located on the south side of 116th Street, between Lantern Road on the east and Moore Street on the west (collectively, the “Project”); and

WHEREAS, pursuant to the terms of the Project Agreement, Borrower has advised the Commission and the City that it proposes that the City issue its Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax), in one or more series, in an amount not to exceed Twenty-Three Million Dollars (\$23,000,000) (the “2024D Bonds”) under the Act and loan the proceeds of such 2024D Bonds to the Borrower for the purpose of financing a portion of the Project and certain costs related to the issuance of the 2024D Bonds, including, if necessary, capitalized interest on the 2024D Bonds and a reserve fund; and

WHEREAS, the financing of the Project results in the diversification of industry, the creation or retention of jobs, and the creation of business opportunities in the City; and

WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the 2024D Bonds to finance the Project; and

WHEREAS, the Commission held the Public Hearing on the Project and received uncontroverted evidence that the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the Commission has performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council the forms of: (1) a 2024D Loan Agreement, between the City and the Borrower (including the Borrower's 2024D Note) (the "2024D Loan Agreement"); (2) a 2024D Trust Indenture, with respect to the 2024D Bonds, between the City and a trustee to be selected (the "Trustee") (the "2024D Indenture"); (3) the 2024D Bonds; and (4) this Bond Ordinance (the 2024D Loan Agreement, the 2024D Indenture, the 2024D Bonds and this Bond Ordinance, collectively, the "2024D Financing Agreements"); and

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

Section 1. Findings; Public Benefits. The Common Council hereby finds and determines that the Project involves the acquisition, construction and equipping of an "economic development facility" as that phrase is used in the Act; that the Project will create employment opportunities and diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Bond Ordinance, intending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of the Project by the issue of the 2024D Bonds under the Act: (i) will be of benefit to the health and general welfare of the City; and (ii) complies with the Act.

Section 2. Approval of Financing. The proposed financing of a portion of the Project, and the financing of certain costs related to the issuance of the 2024D Bonds, including, if necessary, capitalized interest on the 2024D Bonds and a reserve fund, as further described in the 2024D Financing Agreements, by the issuance of the 2024D Bonds, in one or more series, under the Act, in the form that such financing was approved by the Commission, is hereby approved.

Section 3. Authorization of the 2024D Bonds. The issuance of the 2024D Bonds, payable solely from revenues and receipts derived from the 2024D Financing Agreements, is hereby authorized.

Section 4. Terms of the 2024D Bonds. The 2024D Bonds, in one or more series and in the aggregate principal amount not to exceed Twenty-Three Million Dollars (\$23,000,000), shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Controller of the City; (ii) be dated as of the date of issuance or the first day of the month in which the 2024D Bonds are issued; (iii) mature on a date not later than twenty (20) years after the date of issuance; (iv) bear interest at a rate not to exceed seven percent (7.0%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the 2024D Financing Agreements; (v) be issuable in such denominations as set forth

in the 2024D Financing Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the 2024D Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the Trustee as provided in the 2024D Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the 2024D Financing Agreements; (xi) be issued in one or more series; and (xii) contain such other terms and provisions as may be provided in the 2024D Financing Agreements.

The 2024D Bonds and the interest thereon do not and shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the 2024D Financing Agreements. Forms of the 2024D Financing Agreements are before this meeting and are by this reference incorporated in this Bond Ordinance, and the Clerk of the City is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file.

Section 5. Sale of the 2024D Bonds. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to sell the 2024D Bonds to a purchaser or purchasers selected by such officers (the “Purchaser”) at such prices and on such terms as may be determined at the time of sale and approved by the Mayor and the Controller of the City. The Mayor and the Controller of the City are hereby authorized to approve and execute a bond purchase agreement for the 2024D Bonds with the Purchaser, in a form approved by such officers, such approval to be conclusively evidenced by the execution thereof. The 2024D Bonds may be sold through either a public offering or a private placement.

Section 6. Official Statement. The Mayor and the Controller of the City are hereby authorized to approve the preparation and distribution of a Preliminary Official Statement for the 2024D Bonds. The Mayor and the Controller of the City are hereby authorized to deem and determine the Preliminary Official Statement as the near final Official Statement with respect to the 2024D Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such rule and in a manner acceptable to the Mayor and the Controller of the City, and to place the Preliminary Official Statement into final form as the Final Official Statement. The Mayor and the Controller of the City are hereby authorized to sign the Final Official Statement and by such signature approve its distribution.

Section 7. Execution and Delivery of 2024D Financing Agreements. The Mayor and the Controller of the City are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the 2024D Loan Agreement, the 2024D Note, the 2024D Indenture and the 2024D Bonds, submitted to the Common Council, which are hereby approved in all respects. The Mayor and the Controller of the City are hereby authorized and directed, to select a financial institution to serve as the Trustee.

Section 8. Changes in 2024D Financing Agreements. The Mayor and the Controller of the City are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to approve such changes in the 2024D Financing

Agreements as may be permitted by Act, such approval to be conclusively evidenced by their execution thereof.

Section 9. Public Approval. The Common Council hereby approves the issue of the 2024D Bonds and the Project to be financed by the 2024D Bonds, which facilities are described in the published notice of the Public Hearing.

Section 10. General. The Mayor and the Controller of the City, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance and sale of the 2024D Bonds, and the securing of the 2024D Bonds under the 2024D Financing Agreements, including, but not limited to, such agreements, documents and instruments as are contemplated under the Project Agreement, and any such execution, endorsement, performance or doing of other things heretofore effected be, and hereby is, ratified and approved.

Section 11. Binding Effect. The provisions of this Bond Ordinance and the 2024D Financing Agreements shall constitute a binding contract between the City and the holders of the 2024D Bonds, and after issuance of the 2024D Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the 2024D Bonds as long as the 2024D Bonds or interest thereon remains unpaid.

Section 12. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 13. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

Section 14. Copies of 2024D Financing Agreements on File. Two copies of the 2024D Financing Agreements incorporated into this Bond Ordinance were duly filed in the office of the Clerk of the City, and are available for public inspection in accordance with I.C. 36-1-5-4.

DULY PASSED AND ADOPTED by the Common Council of the City of Fishers on this _____ day of _____, 2024.

**COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA**

YAY

NAY

ABSTAIN

	Cecilia Coble, President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	John DeLucia, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _____ day of _____ 2024, at _____ p.m.

ATTEST: _____
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

DATE

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall.



Council Action Form

MEETING DATE	April 15, 2024			
TITLE	Ordinance of the Common Council of the City of Fishers, Indiana Authorizing the Issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax) and the Lending of the Proceeds Thereof to the Borrower Thereof and Authorizing and Approving Other Actions in Respect Thereto			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☐ 1 st Reading	☒ 2 nd Reading	☐ Public Hearing	☐ 3 rd Reading ☐ Final Reading
	Ordinance #: 041524A		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. <u>Check all applicable boxes pertaining to contracts</u>)	☒ Contract required for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & will provide contract at a later date		☐ No contract for this item	
	☒ Contract over \$50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document must be recorded with the County Recorder's Office		☒ Document does not need recorded with the County Recorder's Office	

	☐ Wait 31 days prior to filing with the County Recorders' Office	
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – Name of Reviewer: Rick Hall, Barnes and Thornburg, LLP	
BACKGROUND (Includes description, background, and justification)	This Ordinance provides for the approval of the issuance of the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024D (CityView Special Benefits Tax) in the maximum principal amount of \$23,000,000 and provides for (i) the terms of the Series 2024D Bonds, (ii) the approval of financing document incident to the issuance of the Series 2024D Bonds including (a) a Trust Indenture and (b) a Loan Agreement.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	N/A
	Expenditure \$:	Not to exceed \$23,000,000
	Source of Funds:	Bond proceeds of the Taxable Economic Development Revenue Bonds, Series 2024D of the City
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include <i>Deny Approval</i> Option)	1.	Approve the Ordinance
	2.	Deny the Ordinance and Provide Alternative Direction
	3.	
	4.	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Council introduce the Ordinance for a first reading and consider the Ordinance for approval at the Council's May 2024 Meeting.	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance 2. Exhibit A - Form of Trust Indenture 3. Exhibit B - Form of Loan Agreement	

