



South Bend

# Redevelopment Authority

227 West Jefferson Boulevard, Room 1308, South Bend, Indiana

## Agenda

Scheduled Meeting, March 29, 2017 9:30 a.m.

---

### 1. Roll Call

### 2. Approval of Minutes

- A. Approval of Minutes of the Regular Meeting of August 8, 2016.

### 3. Election of Officers

### 4. New Business

- A. Lease Rental Revenue Refunding Bond of 2015 (Eddy Street Commons Project)
- B. Lease Rental Revenue Refunding Bonds, Series 2013 (Century Center Project)
- C. Lease Rental Revenue Bonds, Series 2011B (Century Center Project)
- D. Taxable Lease Rental Revenue Refunding Bonds, Series 2011A (College Football Hall of Fame Project)

### 5. Adjournment

#### NOTICE

#### FOR HEARING AND SIGHT IMPAIRED PERSONS

Auxiliary Aid or Other Services are Available upon Request at No Charge.

Please Give Reasonable Advance Request when Possible.



**SOUTH BEND REDEVELOPMENT AUTHORITY  
REGULAR MEETING**

August 08, 2016  
1:00 p.m.

1308 County-City Building  
227 West Jefferson Boulevard  
South Bend, IN 46601

The meeting was called to order at 1:08 p.m.

**1. ROLL CALL**

Members Present: Richard Klee, President  
Erin Hanig, Vice President  
Anthony Fitts, Secretary-Treasurer

Redevelopment Staff: Dave Relos, Associate II  
Mary Brazinsky, Board Secretary

Legal Counsel: Benjamin Dougherty, Legal Department

**2. APPROVAL OF MINUTES**

**A. Approval of Minutes of the Regular Meeting of June 20, 2016**

Upon a motion by Anthony Fitts, Secretary-Treasurer, seconded by Erin Hanig, Vice President the motion carried unanimously, the Authority approved the Minutes of the Regular Meeting of June 20, 2016.

**3. NEW BUSINESS**

**A. Officer's Certificate – Annual Insurance Compliance Certificate to the Trustee Smart Streets**

John March presented the Annual Insurance Compliance Certificates. Randy Rompola of Faegre, Baker, Daniels, LLP verified by opinion letter that the City has coverage through its self-insurance program which covers the bond requirements.

Upon a motion by Erin Hanig, Vice President, seconded by Anthony Fitts, Secretary-Treasurer the motion carried unanimously, the Authority approved the Officer's Certificate – Annual Insurance Compliance Certificate to the Trustee Smart Streets.

**B. Officer's Certificate – College Football Hall of Fame**

John March presented the Annual Insurance Compliance Certificates. Randy Rompola of Faegre, Baker, Daniels, LLP verified by opinion letter that the City has coverage through its self-insurance program which covers the bond requirements.

Upon a motion by Erin Hanig, Vice President, seconded by Anthony Fitts, Secretary-Treasurer the motion carried unanimously, the Authority approved the Officer's Certificate – College Football Hall of Fame.

**C. Officer's Certificate – Century Center**

John March presented the Annual Insurance Compliance Certificates. Randy Rompola of Faegre, Baker, Daniels, LLP verified by opinion letter that the City has coverage through its self-insurance program which covers the bond requirements.

Upon a motion by Erin Hanig, Vice President, seconded by Anthony Fitts, Secretary-Treasurer the motion carried unanimously, the Authority approved the Officer's Certificate – Century Center.

**D. Officer's Certificate – Century Center**

John March presented the Annual Insurance Compliance Certificates. Randy Rompola of Faegre, Baker, Daniels, LLP verified by opinion letter that the City has coverage through its self-insurance program which covers the bond requirements.

Upon a motion by Erin Hanig, Vice President, seconded by Anthony Fitts, Secretary-Treasurer the motion carried unanimously, the Authority approved the Officer's Certificate – Century Center.

**E. Fifth Addendum to Lease Between the South Bend Redevelopment Authority, as Lessor, and the South Bend Redevelopment Commission, as Lessee (College Football Hall of Fame/Century Center Project).**

Mr. Dougherty presented the Fifth Addendum to Lease between the South Bend Redevelopment Authority, as Lessor, and the South Bend Redevelopment Commission, as Lessee (College Football Hall of Fame/Century Center Project). This was approved through the Redevelopment Commission on July 14, 2016. This will change the physical boundary of the lease. The addendum excludes the 30 x 70 foot area from the Hall of Fame Project so it no longer serves as security for the bond payments. The Commission will be selling the lot to South Bend Chocolate as a whole and the lease will be terminated. In order to do so

the bond has to be unencumbered and a clean title can be given.

Upon a motion by Erin Hanig, Vice President, seconded by Anthony Fitts, Secretary-Treasurer the motion carried unanimously, the Authority approved Fifth Addendum to Lease between the South Bend Redevelopment Authority, as Lessor, and the South Bend Redevelopment Commission, as Lessee (College Football Hall of Fame/Century Center Project).

#### **4. ADJOURNMENT**

Erin Hanig, Vice President adjourned the meeting at 1:22 p.m.

---

Brian Pawlowski  
Economic Resources Team,  
Community Investment

---

Erin Hanig, Vice President  
South Bend Redevelopment Authority

# ITEM: 4A

Global Corporate Trust Services  
60 Livingston Avenue, EP-MN-WS3C  
St. Paul, MN 55107

usbank.com

March 1, 2017

Mr. John H Murphy, Assistant / Acting Controller  
City of South Bend, Indiana  
1400 County-City Building  
227 West Jefferson Blvd.  
South Bend, IN 46601

Re: South Bend Redevelopment Authority Lease Rental Revenue Refunding Bond of 2015 (Eddy Street Commons Project)

Dear Mr. Murphy:

This letter is being sent in advance of the due date of the following item(s) to assist you in providing us with the required documentation in a timely manner.

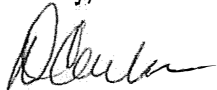
<b>Item</b>	<b><u>Document Reference</u></b>	<b><u>Due Date</u></b>
Exhibit B Officer's Certificate	First Supplemental Trust Agreement 6.03	03/31/2017

If the requested item(s) has been sent, you may disregard this letter.

If possible, please send your item(s) to us electronically in an unalterable portable document format (pdf).

We appreciate your attention to this matter. Please contact me at the telephone number or email address below to discuss any questions or concerns you may have regarding the content of this letter. You may also contact your Account Manager, T. Scott Fesler, at 317-264-2501.

Sincerely,



Diane Carlson  
Trust Review Analyst  
Telephone: 651-466-6288  
Facsimile: 651-466-7427  
Email: diane.carlson@usbank.com

Account Number: 263352000  
Tickler Number(s): 1338977

**EXHIBIT B**  
**OFFICER'S CERTIFICATE**

Reference is made to the Trust Agreement dated as of March 1, 2008, as amended (the "Governing Document"), between the South Bend Redevelopment Authority, a public body corporate and politic, organized and existing under Indiana Code 36-7-14.5, as amended (the "Company"), and U.S. Bank National Association, as trustee (the "Trustee").

The undersigned officer hereby certifies to the Trustee that:

(i) I have read all relevant sections of the Governing Documents relating to Insurance and the definitions relating thereto;

(ii) I have made such examination or investigation as is necessary or appropriate in order to make the statements contained herein;

(iii) I have made such examination or investigation as is necessary to enable me to express an informed opinion as to whether or not the terms, conditions and covenants in the Governing Documents with respect to insurance matters have been complied with; and

(iv) Based on examination and review of the Governing Documents, all of the terms, conditions and covenants set forth in the Governing Documents as they relate to Insurance matters have been satisfied and are in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Officer's Certificate this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SOUTH BEND REDEVELOPMENT AUTHORITY

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

Name: \_\_\_\_\_

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

shall make deposits into and payments to the United States of America from the Rebate Fund in the amounts and at the times set forth from time to time in the instructions of the Authority delivered by the Authority pursuant to its covenants under Section 3.05 of the Original Trust Agreement.

## ARTICLE VI

### AMENDMENTS TO ORIGINAL INDENTURE

**SECTION 6.01.** Deletion of Section 5.07(e). Section 5.07(e) of the Original Trust Agreement is hereby deleted.

**SECTION 6.02.** Amendment to Section 5.13. The Authority and the Trustee amend Section 5.13 of the Original Trust Agreement to read in its entirety as follows:

"The Authority covenants that it has entered into a valid and binding Lease of the Project to the Commission, and that a full, true and correct copy of said Lease is on file with the Trustee. The Authority covenants further that, upon any default in the payment of lease rental under the Lease, it will bring suit to mandate the governing board or officials of the Commission to levy a tax to pay the rental provided in said Lease, or take such other action to enforce the Lease as is reasonably requested by the Trustee, if such rental is more than fifteen (15) days in default. The Authority further covenants that (A) if any part of the Project shall be partially or totally destroyed or damaged, or is taken under the exercise of the power of eminent domain, so as to render it unfit, in whole or in part for use or occupancy by the Commission, or (B) if a title defect or any other event, such as the expiration or termination of a lease relating to any portion of the Project, shall exist or occur so as to render such portion unfit or unavailable, in whole or part, for use and occupancy by the Commission, the Authority shall enforce its agreement with the Commission under Section 2 of the Lease to cause the substitution of other public improvements of similar value as the portion of the Project so affected, which substitute improvements shall then constitute part of the Project under the Lease so that the rental payments will be sufficient to pay principal of and interest on the Bonds and to reimburse the Reserve Insurer all amounts due and payable to it.

Except for substitutions to the Project made pursuant to this Section and Section 2 of the Lease, the Authority covenants that it will not agree to any modification of the terms of said Lease which would impair or reduce the security of the holders of the Bonds described herein or agree to a termination thereof, or agree to a reduction of the lease rental provided for therein which would inhibit payment of debt service on the Bonds until all indebtedness

secured by this Agreement is fully paid, except upon compliance with the provisions of Section 10.02. The Authority further covenants that any modification permitted by this paragraph will be made only after a copy thereof has been filed with the Trustee. The Authority shall not agree to any modification of the terms of the Lease, to a termination of the Lease or a reduction of the lease rental without the express written consent of the Reserve Insurer."

**SECTION 6.03. Amendment to Section 6.03.** The Authority and the Trustee amend Section 6.03 of the Original Trust Agreement to read in its entirety as follows:

"Except as provided in Section 6.01(c), such insurance policies shall be maintained in insurance companies rated A+ or better by A.M. Best Company (or a comparable rating service if A.M. Best Company ceases to exist or rate insurance companies), and shall be countersigned by an agent of the insurer who is a resident of the State of Indiana. Not later than ninety (90) days after the end of its Fiscal Year, the Authority shall deliver to the Trustee a certificate in the form of Exhibit B hereto, signed by an officer of the Authority. If the Authority fails at any time to obtain or maintain at least the minimum insurance required under this Trust Agreement, it shall immediately notify the Trustee and the Reserve Insurer in writing of such failure. The Trustee makes no representation as to, and shall have no responsibility for the sufficiency or adequacy of the insurance."

## **ARTICLE VII**

### **GENERAL COVENANTS AND PROVISIONS**

#### **SECTION 7.01. Tax Covenants.**

(a) **Preservation of Tax Exemption by the Authority.** The Authority hereby covenants and agrees to take all actions and not to fail to take any actions which are necessary in order to protect and preserve the excludability of the interest on the 2015 Bonds from gross income of the holders thereof under Section 103 of the Code for federal income tax purposes, in accordance with Section 5.08 of the Original Trust Agreement.

(b) **Preservation of Tax Exemption by the Trustee.** The Trustee covenants and agrees not to take any action or omit to take any action or permit any action or omission which is within its control to be taken or omitted which would, to its knowledge, impair the excludability of interest on any of the 2015 Bonds from gross income for federal income tax purposes; provided, that the Trustee shall not be deemed to have constructive knowledge of the Code.

(c) **Investment Covenants.** Without limiting paragraphs (a) and (b) of this Section 7.01, the Authority further covenants and agrees that it will not take any action or fail to take any action with respect to the investment of the proceeds of any 2015 Bonds or any other agreement or instrument entered into in connection therewith or with the issuance of the 2015



# ITEM: 4B



Global Corporate Trust Services  
60 Livingston Avenue, EP-MN-WS3C  
St. Paul, MN 55107

usbank.com

March 1, 2017

Ms Elizabeth Leonard Inks, Director, Administration & Finance  
City of South Bend  
227 West Jefferson Blvd.  
Suite 1400 S.  
South Bend, IN 46601

Re: South Bend Redevelopment Authority Lease Rental Revenue Refunding Bonds, Series 2013 (Century Center Project)

Dear Ms Leonard Inks:

This letter is being sent in advance of the due date of the following item(s) to assist you in providing us with the required documentation in a timely manner.

<u>Item</u>	<u>Document Reference</u>	<u>Due Date</u>
Exhibit C of First Supplemental Trust Agreement	First Supplemental Trust Agreement 8.03	03/31/2017

If the requested item(s) has been sent, you may disregard this letter.

If possible, please send your item(s) to us electronically in an unalterable portable document format (pdf).

We appreciate your attention to this matter. Please contact me at the telephone number or email address below to discuss any questions or concerns you may have regarding the content of this letter. You may also contact your Account Manager, T. Scott Fesler, at 317-264-2501.

Sincerely,

Diane Carlson  
Trust Review Analyst  
Telephone: 651-466-6288  
Facsimile: 651-466-7427  
Email: diane.carlson@usbank.com  
Account Number: 207223000  
Tickler Number(s): 1235988

**EXHIBIT C**  
**OFFICER'S CERTIFICATE**

Reference is made to the Trust Agreement dated as of November 1, 2008, as amended (the "Governing Document"), between the South Bend Redevelopment Authority, a public body corporate and politic, organized and existing under Indiana Code 36-7-14.5, as amended (the "Company"), and U.S. Bank National Association, as trustee (the "Trustee").

The undersigned officer hereby certifies to the Trustee that:

(i) I have read all relevant sections of the Governing Documents relating to Insurance and the definitions relating thereto;

(ii) I have made such examination or investigation as is necessary or appropriate in order to make the statements contained herein;

(iii) I have made such examination or investigation as is necessary to enable me to express an informed opinion as to whether or not the terms, conditions and covenants in the Governing Documents with respect to insurance matters have been complied with; and

(iv) Based on examination and review of the Governing Documents, all of the terms, conditions and covenants set forth in the Governing Documents as they relate to Insurance matters have been satisfied and are in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Officer's Certificate this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

SOUTH BEND REDEVELOPMENT AUTHORITY

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

Name: \_\_\_\_\_

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

of a certificate or other document which does not strictly comply with the terms of the Reserve Policy.

**SECTION 7.08. Incorporation; Consent to Amend; Third Party Beneficiary.** The Authority shall fully observe, perform, and fulfill each of the provisions (as each of those provisions may be amended, supplemented, modified or waived with the prior written consent of the Insurer) of the Trust Agreement applicable to it, each of the provisions thereof being expressly incorporated into this Section by reference solely for the benefit of AGM as if set forth directly herein. No provision of the Trust Agreement, Lease or any other Related Document shall be amended, supplemented, modified or waived, without the prior written consent of AGM, in any material respect or otherwise in a manner that could adversely affect the payment obligations of the Authority or the Commission hereunder or the priority accorded to the reimbursement of Policy Costs under the Trust Agreement. The Insurer is hereby expressly made a third party beneficiary of the Trust Agreement, Lease and each other Related Document

**SECTION 7.09. Requests for Information.** The Authority covenants to provide to the Reserve Policy Provider, promptly upon request, any information regarding the Bonds or the financial condition and operations of the Authority or the Commission, as reasonably requested by the Reserve Policy Provider. The Authority will permit the Reserve Policy Provider to discuss the affairs, finances and accounts of the Authority or any information the Reserve Policy Provider may reasonably request regarding the security for the Bonds with appropriate officers of the Authority and will use commercially reasonable efforts to enable the Reserve Policy Provider to have access to the facilities, books and records of the Authority on any business day upon reasonable prior notice.

**SECTION 7.10. Notices.** Notices and other information to the Reserve Policy Provider shall be sent to the following address (or such other address as the Reserve Policy Provider may designate in writing): Assured Guaranty Municipal Corp., 31 West 52nd Street, New York, New York 10019 Attention: Risk Management Department – Public Finance– Surveillance, Re: Policy No. 215842-S.

## **ARTICLE VIII**

### **MISCELLANEOUS**

**SECTION 8.01. Amendment to Section 5.07.** The Authority and the Trustee amend Section 5.07 of the Original Trust Agreement to delete Section 5.07(c).

**SECTION 8.02. Amendment to Section 6.01.** The Authority and the Trustee amend Section 6.01 by replacing the “.” at the end of Section 6.01(b) with “; and” and adding at the end thereof the following:

- “(c) Public liability and property damage insurance in amounts customarily carried for similar properties.”

**SECTION 8.03. Amendment to Section 6.02.** The Authority and the Trustee amend Section 6.02 of the Original Trust Agreement to read in its entirety as follows:

“Except as provided in Section 6.01(c), such insurance policies shall be maintained in insurance companies rated B+ or better by A.M. Best Company (or a comparable rating service if A.M. Best Company ceases to exist or rate insurance companies), and shall be countersigned by an agent of the insurer who is a resident of the State of Indiana. Not later than ninety (90) days after the end of its Fiscal Year, the Authority shall deliver to the Trustee a certificate in the form of Exhibit C hereto, signed by an officer of the Authority. If the Authority fails at any time to obtain or maintain at least the minimum insurance required under this Trust Agreement, it shall immediately notify the Trustee in writing of such failure. The Trustee makes no representation as to, and shall have no responsibility for the sufficiency or adequacy of the insurance.”

**SECTION 8.04. Survival of Original Trust Agreement.** Except to the extent modified, amended, or supplemented by this First Supplemental Trust Agreement, the Original Trust Agreement shall remain in full force and effect.

\* \* \* \* \*



Global Corporate Trust Services  
60 Livingston Avenue, EP-MN-WS3C  
St. Paul, MN 55107

usbank.com

March 1, 2017

Ms Elizabeth Leonard Inks, Director, Administraiton & Finance  
City of South Bend  
227 West Jefferson Blvd.  
Suite 1400 S.  
South Bend, IN 46601

Re: South Bend Redevelopment Authority Lease Rental Revenue Bonds, Series 2011B (Century Center Project)

Dear Ms Leonard Inks:

This letter is being sent in advance of the due date of the following item(s) to assist you in providing us with the required documentation in a timely manner.

<u>Item</u>	<u>Document Reference</u>	<u>Due Date</u>
Insurance - Obligor's Compliance Certificate	First Supplemental Trust Agreement 7.05	03/31/2017

If the requested item(s) has been sent, you may disregard this letter.

If possible, please send your item(s) to us electronically in an unalterable portable document format (pdf).

We appreciate your attention to this matter. Please contact me at the telephone number or email address below to discuss any questions or concerns you may have regarding the content of this letter. You may also contact your Account Manager, T. Scott Fesler, at 317-264-2501.

Sincerely,

Diane Carlson  
Trust Review Analyst  
Telephone: 651-466-6288  
Facsimile: 651-466-7427  
Email: diane.carlson@usbank.com  
Account Number: 149537000  
Tickler Number(s): 1092539

information regarding the 2011 B Bonds and investments hereunder available to the Authority and shall make deposits into and payments to the United States of America from the Rebate Fund in the amounts and at the times set forth from time to time in the instructions of the Authority delivered by the Authority pursuant to its covenants under Section 5.12 of the Original Trust Agreement.

## ARTICLE VI

### GENERAL COVENANTS AND PROVISIONS

#### SECTION 6.01. Tax Covenants.

(a) Preservation of Tax Exemption by the Authority. The Authority hereby covenants and agrees to take all actions and not to fail to take any actions which are necessary in order to protect and preserve the excludability of the interest on the 2011 B Bonds from gross income of the holders thereof under Section 103 of the Code for federal income tax purposes, in accordance with Section 5.12 of the Original Trust Agreement.

(b) Preservation of Tax Exemption by the Trustee. The Trustee covenants and agrees not to take any action or omit to take any action or permit any action or omission which is within its control to be taken or omitted which would, to its knowledge, impair the excludability of interest on any of the 2011 B Bonds from gross income for federal income tax purposes; provided, that the Trustee shall not be deemed to have constructive knowledge of the Code.

(c) Investment Covenants. Without limiting paragraphs (a) and (b) of this Section 6.01, the Authority further covenants and agrees that it will not take any action or fail to take any action with respect to the investment of the proceeds of any 2011 B Bonds or any other agreement or instrument entered into in connection therewith or with the issuance of the 2011 B Bonds, including but not limited to the Authority's obligation, if any, to rebate certain funds to the United States of America, which would result in constituting any 2011 B Bonds "arbitrage bonds" within the meaning of Section 148 of the Code. The Authority further agrees that it will not act in any other manner which would adversely affect the excludability of the interest on any 2011 B Bonds from gross income for federal income tax purposes.

## ARTICLE VII

### MISCELLANEOUS

**SECTION 7.01.** Appointment of U.S. Bank National Association as Trustee. The Authority hereby appoints U.S. Bank National Association as the Trustee under the Trust Agreement to replace Wells Fargo Bank, N.A. Such appointment and replacement shall take effect as of August 15, 2011, the date of defeasance of the Prior Bonds. The Original Trust Agreement is hereby amended to replace "Wells Fargo Bank, N.A.", in each instance where referenced, with "U.S. Bank National Association".

**SECTION 7.02.** Bond Insurance. The provisions of Article XI of the Original Trust Agreement shall not apply to the 2011 B Bonds. The provisions of the said Article XI shall terminate upon the closing of the refunding of the Prior Bonds.

**SECTION 7.03.** Amendment to Section 5.07. The Authority and the Trustee amend Section 5.07 of the Original Trust Agreement to delete Section 5.07(c).

**SECTION 7.04.** Amendment to Section 6.01. The Authority and the Trustee amend Section 6.01 by replacing the “.” at the end of Section 6.01(b) with “; and” and adding at the end thereof the following:

“(c) Public liability and property damage insurance in amounts customarily carried for similar properties.”

**SECTION 7.05.** Amendment to Section 6.02. The Authority and the Trustee amend Section 6.02 of the Original Trust Agreement to read in its entirety as follows:

“Except as provided in Section 6.01(c), such insurance policies shall be maintained in insurance companies rated B+ or better by A.M. Best Company (or a comparable rating service if A.M. Best Company ceases to exist or rate insurance companies), and shall be countersigned by an agent of the insurer who is a resident of the State of Indiana. Not later than ninety (90) days after the end of its Fiscal Year, the Authority shall deliver to the Trustee a certificate in the form of Exhibit B hereto, signed by an officer of the Authority. If the Authority fails at any time to obtain or maintain at least the minimum insurance required under this Trust Agreement, it shall immediately notify the Trustee in writing of such failure. The Trustee makes no representation as to, and shall have no responsibility for the sufficiency or adequacy of the insurance”

**SECTION 7.06.** Amendment to Section 12.02. The Authority and the Trustee amend Section 12.02 of the Original Trust Agreement to read in its entirety as follows:

“Any notice or demand which by any provision of this Agreement is required or permitted to be given or served by the Trustee on the Authority shall be deemed to have been sufficiently give or served for all purposes, by being deposited, postage prepaid, in a United States Post Office letter box, addressed (until another address is filed in writing by the Authority with the Trustee for that purpose) as follow:

South Bend Redevelopment Authority  
1200 County-City Building  
227 West Jefferson Blvd.  
South Bend, Indiana 46601

Any notice or demand which by any provision of this Agreement is required or permitted to be given or served by the Authority on the Trustee shall be deemed to have been sufficiently given or served for all purposes, by being deposited, postage prepaid, in a United States Post Office letter box, addressed (until another address is filed in writing by the Trustee with the Authority for that purpose) as follows:

**EXHIBIT B**  
**OFFICER'S CERTIFICATE**

Reference is made to the Trust Agreement dated as of August 1, 2001, as amended (the "Governing Document"), between the South Bend Redevelopment Authority, a public body corporate and politic, organized and existing under Indiana Code 36-7-14.5, as amended (the "Company"), and U.S. Bank National Association, as trustee (the "Trustee").

The undersigned officer hereby certifies to the Trustee that:

(i) I have read all relevant sections of the Governing Documents relating to Insurance and the definitions relating thereto;

(ii) I have made such examination or investigation as is necessary or appropriate in order to make the statements contained herein;

(iii) I have made such examination or investigation as is necessary to enable me to express an informed opinion as to whether or not the terms, conditions and covenants in the Governing Documents with respect to insurance matters have been complied with; and

(iv) Based on examination and review of the Governing Documents, all of the terms, conditions and covenants set forth in the Governing Documents as they relate to Insurance matters have been satisfied and are in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Officer's Certificate this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SOUTH BEND REDEVELOPMENT AUTHORITY

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

Name: \_\_\_\_\_

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





Global Corporate Trust Services  
60 Livingston Avenue, EP-MN-WS3C  
St. Paul, MN 55107

usbank.com

March 1, 2017

Ms Elizabeth Leonard Inks, Director, Administration & Finance  
City of South Bend  
227 West Jefferson Blvd.  
Suite 1400 S.  
South Bend, IN 46601

Re: South Bend Redevelopment Authority Taxable Lease Rental Revenue Refunding Bonds, Series 2011A (College Football Hall of Fame Project)

Dear Ms Leonard Inks:

This letter is being sent in advance of the due date of the following item(s) to assist you in providing us with the required documentation in a timely manner.

<u>Item</u>	<u>Document Reference</u>	<u>Due Date</u>
Insurance - Obligor's Compliance Certificate	First Supplemental Trust Agreement 6.04	03/31/2017

If the requested item(s) has been sent, you may disregard this letter.

If possible, please send your item(s) to us electronically in an unalterable portable document format (pdf).

We appreciate your attention to this matter. Please contact me at the telephone number or email address below to discuss any questions or concerns you may have regarding the content of this letter. You may also contact your Account Manager, T. Scott Fesler, at 317-264-2501.

Sincerely,

Diane Carlson  
Trust Review Analyst  
Telephone: 651-466-6288  
Facsimile: 651-466-7427  
Email: diane.carlson@usbank.com  
Account Number: 149536000  
Tickler Number(s): 1092530

affidavit executed by any officer of the Authority, 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; provided, that the fees of the Trustee may be withdrawn from the Operation and Reserve Fund when due without presentation of an affidavit.

## ARTICLE VI

### MISCELLANEOUS

**SECTION 6.01.** Appointment of U.S. Bank National Association as Trustee. The Authority hereby appoints U.S. Bank National Association as the Trustee under the Trust Agreement to replace the Prior Trustee. Such appointment and replacement shall take effect as of August 16, 2011, the date of defeasance of the Prior Bonds. The Original Trust Agreement is hereby amended to replace “Wells Fargo Bank, N.A.” in each instance where referenced, with “U.S. Bank National Association”.

**SECTION 6.02.** Amendment to Section 5.07. The Authority and the Trustee amend Section 5.07 of the Original Trust Agreement to delete Section 5.07(c).

**SECTION 6.03.** Amendment to Section 6.01. The Authority and the Trustee amend Section 6.01 by replacing the “.” at the end of Section 6.01(b) with “; and” and adding at the end thereof the following:

“(c) Public liability and property damage insurance in amounts customarily carried for similar properties.”

**SECTION 6.04.** Amendment to Section 6.02. The Authority and the Trustee amend Section 6.02 of the Original Trust Agreement to read in its entirety as follows:

“Except as provided in Section 6.01(c), such insurance policies shall be maintained in insurance companies rated B+ or better by A.M. Best Company (or a comparable rating service if A.M. Best Company ceases to exist or rate insurance companies), and shall be countersigned by an agent of the insurer who is a resident of the State of Indiana. Not later than ninety (90) days after the end of its Fiscal Year, the Authority shall deliver to the Trustee a certificate in the form of Exhibit B hereto, signed by an officer of the Authority. If the Authority fails at any time to obtain or maintain at least the minimum insurance required under this Trust Agreement, it shall immediately notify the Trustee in writing of such failure. The Trustee makes no representation as to, and shall have no responsibility for the sufficiency or adequacy of the insurance”

**SECTION 6.05.** Amendment to Section 11.02. The Authority and the Trustee amend Section 11.02 of the Original Trust Agreement to read in its entirety as follows:

“Any notice or demand which by any provision of this Agreement is required or permitted to be given or served by the Trustee on the Authority shall be deemed to have been sufficiently given or served for all

**EXHIBIT B**  
**OFFICER'S CERTIFICATE**

Reference is made to the Trust Agreement dated as of November 1, 2000, as amended (the "Governing Document"), between the South Bend Redevelopment Authority, a public body corporate and politic, organized and existing under Indiana Code 36-7-14.5, as amended (the "Company"), and U.S. Bank National Association, as trustee (the "Trustee").

The undersigned officer hereby certifies to the Trustee that:

(i) I have read all relevant sections of the Governing Documents relating to Insurance and the definitions relating thereto;

(ii) I have made such examination or investigation as is necessary or appropriate in order to make the statements contained herein;

(iii) I have made such examination or investigation as is necessary to enable me to express an informed opinion as to whether or not the terms, conditions and covenants in the Governing Documents with respect to insurance matters have been complied with; and

(iv) Based on examination and review of the Governing Documents, all of the terms, conditions and covenants set forth in the Governing Documents as they relate to Insurance matters have been satisfied and are in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Officer's Certificate this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SOUTH BEND REDEVELOPMENT AUTHORITY

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

Name: \_\_\_\_\_

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



# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

3/24/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

PRODUCER Gibson Insurance Agency, Inc. 130 S Main St, Ste 400 PO Box 11177 South Bend IN 46601-0177	CONTACT NAME: Stephen Swihart PHONE (A/C. No. Ext): (800) 814-2122 E-MAIL ADDRESS: sswihart@gibsonins.com PRODUCER CUSTOMER ID: 00003140	FAX (A/C. No.): (800) 836-2122
	INSURER(S) AFFORDING COVERAGE INSURER A: Lexington Ins Co INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	
INSURED City of South Bend and Any Subsidiary 1200 N County City Building Dept of Admin & Finance South Bend IN 46601		

COVERAGES CERTIFICATE NUMBER: 16/17 Property REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Loc# 00001: Dept. of Admin. & Finance 1200 N County-City Building South Bend IN 46601

See Attached Overflow Pages

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS	
A	<input checked="" type="checkbox"/> PROPERTY	017471589/03	7/1/2016	7/1/2017	BUILDING	\$	
	CAUSES OF LOSS				DUCTIBLES	PERSONAL PROPERTY	\$
	BASIC				BUILDING	BUSINESS INCOME	\$
	BROAD				CONTENTS	EXTRA EXPENSE	\$
	<input checked="" type="checkbox"/> SPECIAL					RENTAL VALUE	\$
	EARTHQUAKE					BLANKET BUILDING	\$
	WIND					BLANKET PERS PROP	\$
	FLOOD					BLANKET BLDG & PP	\$
	<input checked="" type="checkbox"/> Special Form				100,000	<input checked="" type="checkbox"/> Per Occurrence	\$ 25,000,000
						<input checked="" type="checkbox"/> Business Interruption	\$ Included
	INLAND MARINE	TYPE OF POLICY			\$		
	CAUSES OF LOSS				\$		
	NAMED PERILS	POLICY NUMBER			\$		
	CRIME				\$		
	TYPE OF POLICY				\$		
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN				\$		
					\$		
					\$		

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Total Insured Limit: \$550,000,000. Listing of carriers for Excess Limits above \$25,000,000 available upon request. This confirms South Bend Redevelopment Authority, re: Taxable Lease Rental Revenue Refunding Bonds, Series 2011A (College Football Hall of Fame Project), has adequate coverage as required by Section 6.04 of the Trust Indenture.

CERTIFICATE HOLDER

CANCELLATION

US Bank - Global Corporate Trust Services  
 Diane Carlson, Trust Review Analyst  
 60 Livingston Avenue  
 EP-MN-WS3C  
 St. Paul, MN 55107

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Gibson Ins Agency/ST



# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

6/30/2016

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

<b>PRODUCER</b> Gibson Insurance Agency, Inc. 130 S Main St, Ste 400 PO Box 11177 South Bend IN 46601-0177	<b>CONTACT NAME:</b> Stephen Swihart <b>PHONE (A/C, No, Ext):</b> (800) 814-2122 <b>E-MAIL ADDRESS:</b> sswihart@gibsonins.com <b>PRODUCER CUSTOMER ID:</b> 00003140	<b>FAX (A/C, No):</b> (800) 836-2122
	<b>INSURER(S) AFFORDING COVERAGE</b>	
<b>INSURED</b> City of South Bend and Any Subsidiary 1200 N County City Building Dept of Admin & Finance South Bend IN 46601	<b>INSURER A:</b> Lexington Ins Co <b>NAIC #</b> 19437	
	<b>INSURER B:</b>	
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	
	<b>INSURER F:</b>	

**COVERAGES** CERTIFICATE NUMBER: 16/17 Property REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Loc# 00001: Dept. of Admin. & Finance 1200 N County-City Building South Bend IN 46601

See Attached Overflow Pages

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS	
A	<input checked="" type="checkbox"/> PROPERTY	017471589/03	7/1/2016	7/1/2017	BUILDING	\$	
	CAUSES OF LOSS				DEDUCTIBLES	PERSONAL PROPERTY	\$
	<input type="checkbox"/> BASIC				BUILDING	BUSINESS INCOME	\$
	<input type="checkbox"/> BROAD				CONTENTS	EXTRA EXPENSE	\$
	<input checked="" type="checkbox"/> SPECIAL					RENTAL VALUE	\$
	<input type="checkbox"/> EARTHQUAKE					BLANKET BUILDING	\$
	<input type="checkbox"/> WIND					BLANKET PERS PROP	\$
	<input type="checkbox"/> FLOOD					BLANKET BLDG & PP	\$
	<input checked="" type="checkbox"/> Special Form				100,000	<input checked="" type="checkbox"/> Per Occurrence	\$ 25,000,000
	<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/> Business Interruption	\$ Included
<input type="checkbox"/>	INLAND MARINE	TYPE OF POLICY			\$		
<input type="checkbox"/>	CAUSES OF LOSS				\$		
<input type="checkbox"/>	NAMED PERILS	POLICY NUMBER			\$		
<input type="checkbox"/>					\$		
<input type="checkbox"/>	CRIME				\$		
<input type="checkbox"/>	TYPE OF POLICY				\$		
<input type="checkbox"/>					\$		
<input type="checkbox"/>	BOILER & MACHINERY / EQUIPMENT BREAKDOWN				\$		
<input type="checkbox"/>					\$		
<input type="checkbox"/>					\$		
<input type="checkbox"/>					\$		

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Total Insured Limit: \$550,000,000. Listing of carriers for Excess Limits above \$25,000,000 available upon request. This confirms South Bend Redevelopment Authority, re: Lease Rental Revenue Refunding Bonds, Series 2011B (Century Center Project), has adequate coverage as required by Section 7.05 of the Trust Indenture.

CERTIFICATE HOLDER

CANCELLATION

US Bank - Global Corporate Trust Services  
 Diane Carlson, Trust Review Analyst  
 60 Livingston Avenue  
 EP-MN-WS3C  
 St. Paul, MN 55107

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Gibson Ins Agency/ST

*Gibson Insurance Agency, Inc.*



# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

3/27/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

PRODUCER Gibson Insurance Agency, Inc. 130 S Main St, Ste 400 PO Box 11177 South Bend IN 46601-0177	CONTACT NAME: Stephen Swihart PHONE (A/C, No, Ext): (800) 814-2122 E-MAIL ADDRESS: sswihart@gibsonins.com PRODUCER CUSTOMER ID: 00003140	FAX (A/C, No): (800) 836-2122
	INSURER(S) AFFORDING COVERAGE	
INSURED South Bend Redevelopment Authority 1200 N County City Building Dept of Admin & Finance South Bend IN 46601	INSURER A: Federal Ins Co	NAIC # 20281
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES CERTIFICATE NUMBER: 17/18 Eddy St Prop REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Loc# 00001: Eddy Street Commons 1234 N Eddy ST Parking Garage South Bend IN 46617

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/> PROPERTY CAUSES OF LOSS	35903434 EUC	3/2/2017	3/2/2018	<input checked="" type="checkbox"/> BUILDING	\$ 36,000,000
	<input type="checkbox"/> BASIC				<input type="checkbox"/> PERSONAL PROPERTY	\$
	<input type="checkbox"/> BROAD				<input checked="" type="checkbox"/> BUSINESS INCOME	\$ 15,000,000
	<input type="checkbox"/> SPECIAL				<input checked="" type="checkbox"/> EXTRA EXPENSE	\$ Included
	<input checked="" type="checkbox"/> EARTHQUAKE 50,000				<input checked="" type="checkbox"/> RENTAL VALUE	\$ Included
	<input type="checkbox"/> WIND				<input type="checkbox"/> BLANKET BUILDING	\$
	<input checked="" type="checkbox"/> FLOOD 50,000				<input type="checkbox"/> BLANKET PERS PROP	\$
	<input checked="" type="checkbox"/> Special form 25000				<input type="checkbox"/> BLANKET BLDG & PP	\$
	<input type="checkbox"/>				<input checked="" type="checkbox"/> Flood	\$ 25,000,000
	<input type="checkbox"/>				<input checked="" type="checkbox"/> Earthquake	\$ 25,000,000
<input type="checkbox"/>	INLAND MARINE	TYPE OF POLICY				\$
<input type="checkbox"/>	CAUSES OF LOSS					\$
<input type="checkbox"/>	NAMED PERILS	POLICY NUMBER				\$
<input type="checkbox"/>	CRIME					\$
<input type="checkbox"/>	TYPE OF POLICY					\$
<input type="checkbox"/>	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$
<input type="checkbox"/>						\$
<input type="checkbox"/>						\$

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

U.S. Bank National Association is named as Mortgagee.

Re: South Bend Redevelopment Authority Lease Rental Revenue Refunding Bond of 2015 (Eddy Street Commons Project)

Coverage is written on Replacement Cost basis.

CERTIFICATE HOLDER  U.S. Bank National Association, as Trustee EP-MN-WS3C 60 Livingston Ave St. Paul, MN 55107-2292	CANCELLATION  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE  G Ins Agency/STSWIH <i>Gibson Insurance Agency, Inc.</i>



# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

3/24/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

<b>PRODUCER</b> Gibson Insurance Agency, Inc. 130 S Main St, Ste 400 PO Box 11177 South Bend IN 46601-0177	<b>CONTACT NAME:</b> Stephen Swihart	
	<b>PHONE (A/C, No, Ext):</b> (800) 814-2122	<b>FAX (A/C, No):</b> (800) 836-2122
<b>E-MAIL ADDRESS:</b> sswihart@gibsonins.com		
<b>PRODUCER CUSTOMER ID:</b> 00003140		
<b>INSURER(S) AFFORDING COVERAGE</b>		<b>NAIC #</b>
<b>INSURED</b> City of South Bend and Any Subsidiary 1200 N County City Building Dept of Admin & Finance South Bend IN 46601	<b>INSURER A:</b> Lexington Ins Co 19437	
	<b>INSURER B:</b>	
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	
	<b>INSURER F:</b>	

**COVERAGES**      **CERTIFICATE NUMBER:** 16/17 Property      **REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Loc# 00001: Dept. of Admin. & Finance 1200 N County-City Building South Bend IN 46601

See Attached Overflow Pages

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE		POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS	
A	<input checked="" type="checkbox"/>	PROPERTY	017471589/03	7/1/2016	7/1/2017	BUILDING	\$	
		CAUSES OF LOSS				DEDUCTIBLES	PERSONAL PROPERTY	\$
		BASIC				BUILDING	BUSINESS INCOME	\$
		BROAD				CONTENTS	EXTRA EXPENSE	\$
	<input checked="" type="checkbox"/>	SPECIAL					RENTAL VALUE	\$
		EARTHQUAKE					BLANKET BUILDING	\$
		WIND					BLANKET PERS PROP	\$
		FLOOD					BLANKET BLDG & PP	\$
	<input checked="" type="checkbox"/>	Special Form				100,000	<input checked="" type="checkbox"/> Per Occurrence	\$ 25,000,000
							<input checked="" type="checkbox"/> Business Interruption	\$ Included
	INLAND MARINE	TYPE OF POLICY			\$			
	CAUSES OF LOSS				\$			
	NAMED PERILS	POLICY NUMBER			\$			
	CRIME				\$			
	TYPE OF POLICY				\$			
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN				\$			
					\$			
					\$			

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Total Insured Limit: \$550,000,000. Listing of carriers for Excess Limits above \$25,000,000 available upon request. This confirms South Bend Redevelopment Authority, re: Lease Rental Revenue Refunding Bonds, Series 2013 (Century Center Project), has adequate coverage as required by Section 8.03 of the Trust Indenture.

<b>CERTIFICATE HOLDER</b>  US Bank - Global Corporate Trust Services Diane Carlson, Trust Review Analyst 60 Livingston Avenue EP-MN-WS3C St. Paul, MN 55107	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	<b>AUTHORIZED REPRESENTATIVE</b>  Gibson Ins Agency/ST <i>Gibson Insurance Agency, Inc.</i>