



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

usbank.com

March 1, 2018

Mr. Brock Zeeb
South Bend Redevelopment Authority
1200 County-City Building
227 W. Jefferson
South Bend, IN 46601

Re: South Bend Redevelopment Authority Lease Rental Revenue Bond of 2015

Dear Mr. Zeeb:

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 Exh A	Trust Agreement 6.03	03/31/2018

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 Relationship 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: 257844000
Tickler Number(s): 1311270



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

3/6/2018

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	FAX (A/C, No): (800) 836-2122
E-MAIL ADDRESS: sswihart@gibsonins.com		
PRODUCER CUSTOMER ID: 00003140		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A: Federal Ins Co		20281
INSURER B:		
INSURER C:		
INSURER D:		
INSURER E:		
INSURER F:		

COVERAGES

CERTIFICATE NUMBER: 18/19 Eddy St

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

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	35903434 EUC	3/2/2018	1/1/2019	<input checked="" type="checkbox"/> BUILDING	\$ 36,000,000	
	CAUSES OF LOSS				DEDUCTIBLES	<input type="checkbox"/> PERSONAL PROPERTY	\$
	<input type="checkbox"/> BASIC				BUILDING	<input checked="" type="checkbox"/> BUSINESS INCOME	\$ 15,000,000
	<input type="checkbox"/> BROAD				CONTENTS	<input checked="" type="checkbox"/> EXTRA EXPENSE	\$ Included
	<input checked="" type="checkbox"/> SPECIAL					<input checked="" type="checkbox"/> RENTAL VALUE	\$ Included
	<input checked="" type="checkbox"/> EARTHQUAKE				50,000	<input type="checkbox"/> BLANKET BUILDING	\$
	<input type="checkbox"/> WIND					<input type="checkbox"/> BLANKET PERS PROP	\$
	<input checked="" type="checkbox"/> FLOOD				50,000	<input type="checkbox"/> BLANKET BLDG & PP	\$
	<input checked="" type="checkbox"/> Flood /				72	<input checked="" type="checkbox"/> Flood	\$ 25,000,000
	<input checked="" type="checkbox"/> Special form				25,000	<input checked="" type="checkbox"/> Earthquake	\$ 25,000,000
	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)

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**CANCELLATION**

U.S. Bank National Association,
 as Trustee
 EP-MN-WS3C
 60 Livingston Ave
 St. Paul, MN 55107-2292

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

ACORD 24 (2009/09)
INS024 (200909)

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EXHIBIT A
OFFICER'S CERTIFICATE
(Annual Insurance Compliance Certificate to the Trustee)

Reference is made to the Trust Agreement dated as of April 1, 2015 (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 Document 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 Document with respect to insurance matters have been complied with; and

(iv) Based on examination and review of the Governing Document, all of the terms, conditions and covenants set forth in the Governing Document 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: _____

(a) keep the Project or cause the Project to be insured against physical loss or damage, however caused, with such exceptions as are ordinarily required by insurers of properties of a similar type, in good and responsible insurance companies as set forth herein with coverage in such amounts customarily carried for other similar properties; and

(b) keep in effect, public liability and property damage insurance, insuring the Commission, the Authority and the Trustee in amounts customarily carried for similar properties. Such insurance may be provided under the public liability self-insurance program of the City of South Bend.

Section 6.03. Except as provided in Section 6.02(b), 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 A hereto, signed by an Authorized Representative. If the Authority fails at any time to obtain or maintain at least the minimum insurance required under this 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 6.04. The insurance policies required by this Article VI shall be for the benefit, as their interests shall appear, of the Trustee, the Authority, and other persons having an insurable interest in the insured property. Such policies shall clearly indicate that any proceeds under the policies 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. The Trustee may, however, accept any settlement or adjustment which the officers of the Authority may deem it advisable to make with the insurance companies.

Section 6.05. Subject to the terms of the Lease and this Agreement, in the event all or part of the Project is taken by the exercise of eminent domain, the proceeds of such condemnation award received by the Authority or the Trustee shall be applied by the Authority to the repair, replacement or reconstruction of the Project. Such proceeds shall be held and disbursed by the Trustee in the manner and upon the showings provided for in Section 3.01 hereof, except that the Trustee may release such proceeds, or a part thereof, upon delivery of a certification from the Authority to the Trustee that repairs have been made and paid for.

Section 6.06. In the event the Authority shall not commence to repair, replace or reconstruct the portion of the Project so condemned, as contemplated herein and provide for substitution of all or a part of the Project as provided in Section 5.13 hereof and Section 2 of the Lease within ninety (90) days, or the Authority, having commenced such work of repair or replacement, shall abandon or fail diligently to pursue the same, the Trustee may, in its discretion, make or complete such repairs, replacements, or reconstructions and if it shall elect so to do, may enter upon said premises to any extent necessary for the accomplishment of such