

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
CITY OF SOUTH BEND BUILDING CORPORATION REGARDING THE TRANSFER
OF PROPERTY IN CONNECTION WITH THE 2022 POTAWATOMI ZOO PROJECT
FINANCING AND REGARDING MATTERS RELATED THERETO**

RESOLUTION NO. 2021-4

WHEREAS, the City of South Bend Building Corporation (the “Building Corporation”) was previously established as a nonprofit corporation operating pursuant to the provisions of the Indiana Nonprofit Act of 1991, as amended, I.C. § 23-17 (the “Act”) for the sole purpose of serving as an “on behalf of issuer” for federal income tax purposes to assist the City in financing public improvements; and

WHEREAS, the Potawatomi Zoological Society, Inc., an Indiana non-profit corporation (the “Corporation”), has requested that the City of South Bend, Indiana (the “City”) consider a proposal to finance under the Act an economic development facility project consisting of the construction, expansion, renovation, equipping, furnishing, and improving of the Potawatomi Zoo, located at 500 Greenlawn Avenue in the City (the “Zoo”), including, without limitation, all or any portion of the following: (i) the renovation, construction and equipping of a new lion habitat to include a new rock façade, new fencing and a new visitor viewing area; (ii) the construction, equipping and furnishing a new concession and dining facility in the North American portion of the Zoo, permitting visitors to view a newly constructed black bear habitat which will permit the introduction of a new species for the Zoo; (iii) replacement of the existing corporate and family picnic area with a new covered pavilion along with a new kitchen area and new fencing, pathways and storage areas; (iv) renovation of the North American animal habitats to meet modern Zoo standards including without limitation the construction and equipping of a new holding barn in the center and the installation of new fencing and habitat esthetics; and (v) the construction and equipping of a new Tiger habitat to meet current accreditation standards for zoos which will include the construction of a new, modern habitat within a portion of Potawatomi Park land not currently being utilized by the Zoo (collectively, the “Project”); and

WHEREAS, in order to further foster economic development in the City, the South Bend Economic Development Commission and the Common Council of the City will consider for approval the issuance of City of South Bend, Indiana, Economic Development Lease Rental Revenue Bonds (Potawatomi Zoo Project), in one or more series, in an amount not to exceed Six Million Five Hundred Thousand Dollars (\$6,500,000) (the “Bonds”) under Indiana Code 36-7-12 and providing the proceeds of such Bonds to the Corporation for the purpose of financing a portion of the costs of the Project and certain costs related to the issuance of such Bonds, including, the costs of issuance related thereto and funding a reserve fund, if necessary; and

WHEREAS, to provide for a source of revenue to provide for the payment of the principal of and interest on the Bonds, the Board desires to enter into a lease agreement (the “Lease”) between the Building Corporation, as Lessor, and the South Bend Redevelopment Commission, as Lessee (the “Commission”), relating to the lease of (i) a portion of Greenlawn Avenue in the City from its intersection with McKinley Avenue to its intersection with Wall Street, (ii) a portion of Wall Street in the City from its intersection with Twyckenham Drive to its intersection with Greenlawn Avenue, and (iii) a portion of Wall Street in the City from its intersection with

Greenlawn Avenue to its intersection with Ironwood Drive (collectively, the “Property”) in the City; and

WHEREAS, the Building Corporation desires to acquire an interest in the Property for the purpose of leasing the Property pursuant to the terms of the Lease to the Commission; and

WHEREAS, the City of South Bend, Indiana, Board of Public Works (the "Board of Public Works") exists pursuant to Indiana Code Section 36-4-9-5, holds real property owned by the City pursuant to Indiana Code Section 36-9-6-3, and is authorized to transfer such property to another governmental entity pursuant to Indiana Code Section 36-1-11-8; and

WHEREAS, the City, as the owner of the Property, seeks and concurs in the transfer of an interest in the Property to the Building Corporation for no consideration in order to provide for the financing of the Project, and the Building Corporation desires to approve such transfer;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SOUTH BEND BUILDING CORPORATION AS FOLLOWS:

1. The Board of Directors of the Building Corporation (the “Board”) hereby accepts the transfer of the Property from the Board of Public Works in accordance with Indiana Code 36-1-11-8 for no consideration. In conjunction with the issuance of the Bonds by the City, the transfer of the Property will be effected by the execution of a quit claim deed by the President of the Board of Public Works in the name of the City, conveying title to the Property to the Building Corporation.

2. The Board authorizes such other actions as may be necessary to effect the recording of the Deed in the Office of the Recorder of St. Joseph County, Indiana, and further authorizes the execution by any officer of the Board of such other documents and any other actions which may be necessary to effectuate the transfer of the Property from the City to the Building Corporation.

3. This resolution will be in full force and effect upon its adoption by the Board.

ADOPTED this 22nd day of November, 2021.

BOARD OF DIRECTORS OF THE CITY OF
SOUTH BEND BUILDING CORPORATION

Brenda Phillips, President

Bishop Donald L. Alford, Vice President

Daniel Parker, Treasurer

DMS 21353398v1