

FIRST SUPPLEMENTAL TRUST AGREEMENT

BETWEEN

SOUTH BEND REDEVELOPMENT AUTHORITY

AND

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE

DATED AS OF AUGUST 1, 2016

FIRST SUPPLEMENTAL TRUST AGREEMENT

THIS FIRST SUPPLEMENTAL TRUST AGREEMENT (the "First Supplemental Trust Agreement") has been executed as of the 1st day of August, 2016, by the SOUTH BEND REDEVELOPMENT AUTHORITY, a public body corporate and politic, organized and existing under Indiana Code 36-7-14.5, as amended (hereinafter called the "Authority"), and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States, as Trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Authority was created under and pursuant to the provisions of Indiana Code 36-7-14.5, for the purpose of financing local public improvements for lease to the South Bend Redevelopment Commission (the "Commission"); and

WHEREAS, the Authority and the Trustee have previously entered into a Trust Agreement dated as of April 1, 2015 (the "Original Trust Agreement"), authorizing the issuance of South Bend Redevelopment Authority Lease Rental Revenue Bonds of 2015 (the "Bonds"); and

WHEREAS, the proceeds of the Bonds were used for the purpose of financing the costs of the construction in the River West Development Area of certain local public improvements including all or any portion of the acquisition, construction and installation of certain local public improvements as part of the City's Smart Streets initiative and Westside Main Streets Revitalization Plan which local public improvements shall consist of all or any portion of the acquisition, construction and installation of the following: pavement, streetscape, and sidewalk improvements, bulb-out installation, street signage and markings, installation of bicycle facilities, road widening, intersection and traffic signal interconnection improvements, utility relocation, utility and sidewalk improvements, and installation of lighting and right-of-way improvements, all of which local public improvements are to be located along the following stretches of road: (i) Bartlett Street between Lafayette Blvd and Riverside Drive; (ii) Michigan Street between Riverside Drive and Barbie Street; (iii) Main Street between Park Lane and Barbie Street; (iv) St. Joseph Street between LaSalle Avenue and Western Avenue; (v) Lafayette Blvd between Park Lane and Indiana Avenue; (vi) Western Avenue between Michigan Street and Mayflower Road; (vii) Lincolnway West between West LaSalle Avenue and the City limits (Woodland Avenue); (viii) Marion and Madison Streets between Michigan Street and Lincolnway West; and (ix) any cross streets related to the foregoing stretches and various expenses related thereto (the "Original Project") and the costs of issuance of the Bonds; and

WHEREAS, the Original Trust Agreement contemplates that the Authority and the Trustee may, from time to time, enter into further indentures supplemental and amendatory to the Original Trust Agreement for various purposes, including to cure any ambiguity or formal defect or omission in the Original Trust Agreement, which does not adversely affect the rights of the Bondholder (as defined in the Original Trust Agreement); and

WHEREAS, this First Supplemental Trust Agreement is being entered into by the Authority and the Trustee pursuant to the Original Trust Agreement for the purpose of amending the definition of "Project" to cure an omission in the Original Trust Agreement by including certain additional local public improvements, including, but not limited to additional street improvements to (i) Michigan Street from the St. Joseph River to Angela Boulevard; (ii) Marion Street from roundabout to Riverside Drive and Riverside Drive to Michigan Street; (iii) Riverside Drive from the beginning of curve east of duck pond to Michigan Street; (iv) North St. Joseph Street from Marion Street to Navarre Street; (v) Navarre Street from Michigan Street to Riverside Drive; and (vi) Wayne Street from Michigan Street to beginning of the East Jefferson Boulevard Bridge and curb ramp work, in compliance with the Americans with Disabilities Act of 1990, at such intersections with such streets (collectively, the "Additional Project"); and

WHEREAS, at a meeting duly convened and held on August 8, 2016, the Authority has duly authorized the execution and delivery of this First Supplemental Trust Agreement;

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL TRUST AGREEMENT WITNESSETH THAT:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions.

(A) Unless otherwise provided herein, the terms defined in Section 1.01 of the Original Trust Agreement shall for all purposes have the same meanings specified in this First Supplemental Trust Agreement.

(B) The following definition contained in Section 1.01 of the Original Trust Agreement is amended to read as follows:

"Project" means the construction in the River West Development Area of certain local public improvements including all or any portion of the acquisition, construction and installation of certain local public improvements as part of the City's Smart Streets initiative and Westside Main Streets Revitalization Plan which local public improvements shall consist of all or any portion of the acquisition, construction and installation of the following: pavement, streetscape, and sidewalk improvements, bulb-out installation, street signage and markings, installation of bicycle facilities, road widening, intersection and traffic signal interconnection improvements, utility relocation, utility and sidewalk improvements, and installation of lighting and right-of-way improvements, all of which local public improvements are to be located along the following stretches of road: (i) Bartlett Street between Lafayette Blvd and Riverside Drive; (ii) Michigan Street between Riverside Drive and Barbie Street; (iii) Main Street between Park Lane and Barbie Street; (iv) St. Joseph Street between LaSalle Avenue and Western Avenue; (v) Lafayette Blvd between Park Lane and Indiana Avenue; (vi) Western Avenue between Michigan Street and

Mayflower Road; (vii) Lincolnway West between West LaSalle Avenue and the City limits (Woodland Avenue); (viii) Marion and Madison Streets between Michigan Street and Lincolnway West; (ix) Michigan Street between the St. Joseph River to Angela Boulevard; (x) Marion Street from roundabout to Riverside Drive and Riverside Drive to Michigan Street; (xi) Riverside Drive from the beginning of curve east of duck pond to Michigan Street; (xii) North St. Joseph Street from Marion Street to Navarre Street; (xiii) Navarre Street from Michigan Street to Riverside Drive; (xiv) Wayne Street from Michigan Street to beginning of the East Jefferson Boulevard Bridge; and (xv) any cross streets related to the foregoing stretches and various expenses related thereto, which Project is to be financed with the proceeds of the Bonds and leased to the Commission, pursuant to the Lease.

ARTICLE II

MISCELLANEOUS

SECTION 2.01. 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.

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IN WITNESS WHEREOF, the Authority has caused this First Supplemental Trust Agreement to be signed in its name and behalf by its President and duly attested by its Secretary-Treasurer and, to evidence its acceptance of the trusts hereby created, the Trustee has caused this First Supplemental Trust Agreement to be signed in its name and behalf by its duly authorized officers and duly attested, all as of the day and year first above written.

SOUTH BEND
REDEVELOPMENT AUTHORITY

By: _____
President

ATTEST:

Secretary-Treasurer

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Title: _____

ATTEST:

By: _____

Title: _____