



# CITY OF SOUTH BEND

## REDEVELOPMENT AUTHORITY

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### **Agenda**

Scheduled Meeting, March 25, 2019 ~ 9:00 am  
227 West Jefferson Boulevard, Room 1308 (BPW), South Bend, Indiana

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#### **1. Roll Call**

#### **2. Approval of Minutes**

A. Approval of Minutes of the Regular Meeting of August 8, 2018.

#### **3. Election of Officers**

#### **4. Officer's Certificate's**

- A. Exhibit B Officer's Certificate (Eddy Street Commons Project)
- B. Exhibit C First Supplemental Trust Agreement (Century Center)
- C. Insurance – Obligor's Compliance Certificate

#### **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.

EXCELLENCE | ACCOUNTABILITY | INNOVATION | INCLUSION | EMPOWERMENT

1400S County-City Building | 227 W. Jefferson Blvd. | South Bend, Indiana 46601 | p 574.235.9337 | f 574.235.9021 | [www.southbendin.gov](http://www.southbendin.gov)



# CITY OF SOUTH BEND

## REDEVELOPMENT AUTHORITY

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August 8, 2018  
11:00 a.m.

1400S County-City Building  
227 West Jefferson Boulevard  
South Bend, IN 46601

The meeting was called to order at 11:08 a.m.

### 1. ROLL CALL

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

Redevelopment Staff: Mary Brazinsky, Board Secretary

Legal Counsel: Sandra Kennedy, Esq.

### 2. APPROVAL OF MINUTES

#### A. Approval of Minutes of the Regular Meeting of May 16, 2018

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 Meeting on May 16, 2018.

### 3. New Business

#### A. License Agreement (East Race Signage)

Patrick Sherman, Project Manager, Venue Parks and Arts presented License Agreement (East Race Signage). This is new signage for the East Race Waterway. The Experience Division has redesigned and rebranded the East Race logo. This is the main sign but there will be

branding on t-shirts, carts and other items. They are working with Macog with wayfinding and may have other signs.

Upon a motion by Erin Hanig, Vice-President, seconded by Anthony Fitts, Secretary-Treasurer, the motion carried unanimously, the Authority approved License Agreement (East Race Signage submitted on August 8, 2018).

#### **4. ADJOURNMENT**

Upon a motion by Richard Klee, President, seconded by Erin Hanig, Vice President, the motion carried unanimously, the Authority adjourned the meeting at 11:14 a.m.

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Mary Brazinsky  
Board Secretary,  
Community Investment

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Richard Klee, President  
South Bend Redevelopment Authority



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

usbank.com

March 1, 2019

Ms. Jennifer Hockenhull, 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 Ms. Hockenhull:

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 B Officer's Certificate	First Supplemental Trust Agreement 6.03	03/31/2019

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: 263352000

Tickler Number(s): 1338977



# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)  
03/11/2019

**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.**

<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> Ashley Griffin <b>PHONE (A/C, No, Ext):</b> (800) 814-2122 <b>FAX (A/C, No):</b> (800) 836-2122 <b>E-MAIL ADDRESS:</b> agriffin@gibsonins.com <b>PRODUCER CUSTOMER ID:</b> 00003140														
<b>INSURED</b> South Bend Redevelopment Authority 1200 N County City Building Dept of Admin & Finance South Bend IN 46601	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: Federal Ins Co</td> <td style="text-align: center;">20281</td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Federal Ins Co	20281	INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER(S) AFFORDING COVERAGE	NAIC #														
INSURER A: Federal Ins Co	20281														
INSURER B:															
INSURER C:															
INSURER D:															
INSURER E:															
INSURER F:															

**COVERAGES**      **CERTIFICATE NUMBER:** 19/18 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  
 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	01/01/2019	01/01/2020	<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				
	<input type="checkbox"/> INLAND MARINE	TYPE OF POLICY				\$	
	CAUSES OF LOSS					\$	
	<input type="checkbox"/> NAMED PERILS	POLICY NUMBER				\$	
						\$	
	<input type="checkbox"/> CRIME					\$	
	TYPE OF POLICY					\$	
						\$	
	<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$	
						\$	
						\$	

**SPECIAL CONDITIONS / OTHER COVERAGES** (ACORD 101, Additional Remarks Schedule, may be attached 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.

<b>CERTIFICATE HOLDER</b>  U.S. Bank National Association, as Trustee 60 Livingston Ave  St. Paul MN 55107-2292	<b>CANCELLATION</b>  <p style="text-align: center;"><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></p> <b>AUTHORIZED REPRESENTATIVE</b> 
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**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: \_\_\_\_\_

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



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

usbank.com

March 1, 2019

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	03/31/2019

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: 207223000  
Tickler Number(s): 1235988





# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)  
06/22/2018

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<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>INSURED</b> 1. City of South Bend and Any Subsidiary 227 W Jefferson Blvd Dept of Admin & Finance South Bend IN 46601		<table border="1"> <tr> <th colspan="2">INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> <tr> <td>INSURER A:</td> <td>Lexington Ins Co</td> <td>19437</td> </tr> <tr> <td>INSURER B:</td> <td></td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> <td></td> </tr> </table>		INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A:	Lexington Ins Co	19437	INSURER B:			INSURER C:			INSURER D:			INSURER E:			INSURER F:		
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**COVERAGES**      **CERTIFICATE NUMBER:** 18/19 Prop      **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	017471589/05	07/01/2018	07/01/2019	BUILDING	\$	
	CAUSES OF LOSS					DEDUCTIBLES	PERSONAL PROPERTY	\$
		BASIC				BUILDING	BUSINESS INCOME	\$
		BROAD				CONTENTS	EXTRA EXPENSE	\$
		SPECIAL					RENTAL VALUE	\$
		EARTHQUAKE					BLANKET BUILDING	\$
		WIND					BLANKET PERS PROP	\$
		FLOOD					BLANKET BLDG & PP	\$
		<input checked="" type="checkbox"/> Equipment				50,000	<input checked="" type="checkbox"/> Per occurrence	\$ 25,000,000
								\$
	<input type="checkbox"/> INLAND MARINE	TYPE OF POLICY			\$			
	CAUSES OF LOSS	POLICY NUMBER			\$			
	<input type="checkbox"/> NAMED PERILS				\$			
	<input type="checkbox"/> CRIME				\$			
	TYPE OF POLICY				\$			
	<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN				\$			
					\$			
					\$			

**SPECIAL CONDITIONS / OTHER COVERAGES** (ACORD 101, Additional Remarks Schedule, may be attached 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 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.  AUTHORIZED REPRESENTATIVE 
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**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: \_\_\_\_\_

**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, 2019

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	03/31/2019

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](mailto:diane.carlson@usbank.com)

Account Number: 257844000  
Tickler Number(s): 1311270



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY) 06/22/2018

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.

PRODUCER: Gibson Insurance Agency, Inc. CONTACT NAME: Stephen Swihart. INSURED: 1. City of South Bend and Any Subsidiary. INSURER(S): Lexington Ins Co

COVERAGES CERTIFICATE NUMBER: 18/19 Prop 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

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.

Table with columns: INSR LTR, TYPE OF INSURANCE, POLICY NUMBER, POLICY EFFECTIVE DATE, POLICY EXPIRATION DATE, COVERED PROPERTY, LIMITS. Includes rows for PROPERTY, INLAND MARINE, CRIME, and BOILER & MACHINERY.

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) Total Insured Limit: \$550,000,000. Listing of carriers for Excess Limits above \$25,000,000 available upon request.

CERTIFICATE HOLDER: US Bank - Global Corporate Trust Services Diane Carlson, Trust. 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.

**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