



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. 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> 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>INSURED</b> 1. City of South Bend and Any Subsidiary 227 W Jefferson Blvd Dept of Admin & Finance South Bend IN 46601	
<b>INSURER(S) AFFORDING COVERAGE</b>		<b>NAIC #</b>
<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:** 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"/> <b>PROPERTY</b>	017471589/05	07/01/2018	07/01/2019	<input checked="" type="checkbox"/> BUILDING PERSONAL PROPERTY BUSINESS INCOME EXTRA EXPENSE RENTAL VALUE BLANKET BUILDING BLANKET PERS PROP BLANKET BLDG & PP <input checked="" type="checkbox"/> Per occurrence	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ 25,000,000	
	CAUSES OF LOSS						DEDUCTIBLES
	<input type="checkbox"/> BASIC						BUILDING
	<input type="checkbox"/> BROAD						CONTENTS
	<input type="checkbox"/> SPECIAL						
	<input type="checkbox"/> EARTHQUAKE						
	<input type="checkbox"/> WIND						
	<input type="checkbox"/> FLOOD						
	<input checked="" type="checkbox"/> Equipment						50,000
	<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)**

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 Bond of 2015 (Smart Streets Project), has adequate coverage as required by Section 6.03 & Exhibit A of the Trust Indenture.

**CERTIFICATE HOLDER****CANCELLATION**

US Bank - Global Corporate Trust Services Diane Carlson, Trust  
 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

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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