

Approved by CRISTAL BRISCO on 6/16/15 ITEM: 3.E.

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**FAEGRE BAKER
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June 16, 2015

VIA ELECTRONIC MAIL: CBRISCO@SOUTHBENDIN.GOV

Cristal C. Brisco
Corporation Counsel
City of South Bend
227 West Jefferson Boulevard, Suite 1200
South Bend, IN 46601

Re: Engagement Letter to Serve as Bond Counsel for Proposed Refunding of the 2008 Eddy Street Commons Lease Bonds

Dear Cristal:

We appreciate the opportunity to represent the South Bend Redevelopment Authority (the "Authority") as bond counsel in connection with the proposed issuance of its lease rental revenue refunding bonds (the "Bonds") to refinance the Authority's lease rental revenue bonds issued in 2008 to finance the Eddy Street Commons Parking Garage (the "Project"). By this letter, we confirm various matters concerning our engagement.

1. As you requested, we will serve as bond counsel in connection with the issuance of the Bonds and such other matters as we may accept at your request from time to time. As part of our responsibilities as bond counsel, we will take all steps necessary to prepare or assist in the preparation of the required legal documents related to the issuance of the Bonds, including the amendments to the lease with the Redevelopment Commission and the supplemental trust agreement to amend and supplement the original trust agreement to provide for the refunding and the necessary approvals thereof, review certified proceedings of the Commission and the Authority, and prepare all closing documents, certificates and instruments, including our legal opinion with regard to the authorization and validity of the Bonds and the exclusion or exemption of interest on the Bonds from gross income for purposes of federal and Indiana taxation. We also will perform such additional tasks as we deem necessary in order to render our opinion as bond counsel. Our standard activities as bond counsel generally do not include any post-closing compliance under federal tax laws or under federal securities laws regarding continuing disclosure.

2. From time to time, in the exercise of our professional judgment, we may conclude that it is desirable to share confidential information concerning your representation with professionals and other

service providers outside the firm whom we have engaged to assist in representing you or with personnel of our consulting groups (some of whom may be designated as paralegals to directly assist in providing legal services to you). We will take appropriate steps to preserve the confidentiality of such information and this confirms your consent to our sharing such information.

3. Our fees will be based principally on the experience of the people providing services to you, and the actual hours worked. In light of (i) our understanding of the structure and complexity of the financing; (ii) the duties we will undertake pursuant to this engagement letter; (iii) the amount of attorney time we anticipate will be devoted for the financing; and (iv) the legal responsibilities that we will assume, we agree to provide services as bond counsel with respect to the issuance of the Bonds for a fee of not to exceed \$44,500. In the event that circumstances so significantly change that we do not believe it possible to complete our services at such a fee amount, we will, of course, discuss an alternate fee arrangement with you before proceeding.

4. Various costs--for example, international long-distance telephone charges, certain copying and printing costs (at \$.0.15 per page), filing fees, and an allocation of our costs for certain computerized research--will be billed to your account in addition to our fees for services. The amounts we charge generally reflect our actual direct and indirect costs, but some amounts may be more or less than our actual costs.

5. We agree not to seek payment for our fees and expenses until the later of the bond closing or it is determined that the financing will not proceed. In addition, if our engagement is terminated by either one of us for any reason, you will, of course, remain obligated to pay us all fees and other charges up to the termination date. Our invoices are due on receipt. Please contact me if you have questions about any of them.

6. This confirms our agreement with you that either you or we may terminate this engagement at any time, with or without cause, and without further obligation by either you or us (other than our obligation to return to you any unused retainer balance, if any, and any of your documents or other property then in our possession and, if we are then representing you in any litigation, any obligation that may be imposed by rules of the court in which such litigation is then pending, and your obligation to pay us the unpaid balance of any billed or unbilled fees and costs that are then accrued). This engagement will also terminate upon completion of the matters for which we have been engaged.

7. Unless you request in writing that we deliver files for a matter to you (or transfer the files to other counsel) within ten years after our involvement in the matter has ended, we will have no obligation to retain the files, and we may destroy them without further notice to you.

Cristal C. Brisco

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June 16, 2015

Thank you again for selecting us to represent you. We look forward to working with you.

Sincerely,

FAEGRE BAKER DANIELS LLP

A handwritten signature in cursive script that reads "Richard L. Hill".

Richard L. Hill

RLH/ays

cc: Scott Ford
John Murphy

John Murphy

From: Cristal Brisco
Sent: Tuesday, June 16, 2015 4:09 PM
To: Hill, Richard L.
Cc: John Murphy; Scott Ford
Subject: RE: Engagement Letter - Bond Counsel for Proposed Refunding of 2008 Eddy Street Commons Lease Bonds.PDF

Thanks, Rich. The terms of the engagement are acceptable to the City. It's always a pleasure working with you.

Best regards,
Cristal



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From: Powell, Diana V. [mailto:Diana.Powell@FaegreBD.com] **On Behalf Of** Hill, Richard L.
Sent: Tuesday, June 16, 2015 4:05 PM
To: Cristal Brisco
Cc: John Murphy; Scott Ford
Subject: Engagement Letter - Bond Counsel for Proposed Refunding of 2008 Eddy Street Commons Lease Bonds.PDF

Cristal,

Attached please find the revised engagement letter, pursuant to your request.

Rich

Richard L. Hill

Partner / Office Leader

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Thank you.