

**RDC RESOLUTION NO. 2016-10**

**A RESOLUTION OF THE PLAINFIELD REDEVELOPMENT COMMISSION  
PLEDGING CERTAIN TAX INCREMENT REVENUES TO THE PAYMENT OF  
CERTAIN LEASE RENTALS UNDER A LEASE WITH THE PLAINFIELD  
REDEVELOPMENT AUTHORITY, COVENANTING TO LEVY A SPECIAL TAX IN  
THE EVENT SUCH PLEDGED REVENUE IS INSUFFICIENT, ESTABLISHING  
CERTAIN FUNDS AND ACCOUNTS RELATED TO SUCH LEASE, AND OTHER  
RELATED MATTERS**

**(RELATING TO SIX POINTS ECONOMIC DEVELOPMENT  
AREA AND ALLOCATION AREA)**

WHEREAS, the Town of Plainfield Redevelopment Commission (the "Commission"), governing body of the Town of Plainfield Redevelopment District (the "District"), has previously created the Six Points Economic Development Area (the "Area") and the Six Points Allocation Area (the "Allocation Area") for purposes of the allocation and distribution of property taxes under IC 36-7-14-39; and

WHEREAS, the Town of Plainfield Redevelopment Authority (the "Authority") is considering the issuance of its Plainfield Redevelopment Authority Lease Rental Revenue Bonds of 2016 (Fire Station 121 Project), in the maximum principal amount of \$9,200,000 (the "2016 Bonds"), the proceeds of which will be used to provide financing for all or a portion of a certain economic development project as described in Exhibit A hereto (collectively, the "Project"), to fund a debt service reserve, to fund capitalized interest and to pay costs of issuance; and

WHEREAS, the Commission has pledged the Pledged TIF Revenues (defined below) to the repayment of the Town of Plainfield, Indiana Tax Increment Revenue Bonds of 2003 dated September 16, 2003 (the "2003 TIF Bonds") and to the Town of Plainfield, Indiana Taxable Economic Development Revenue Bonds, Series 2003 (Galyan's Project) (the "2003 EDC Bonds")(the 2003 TIF Bonds and 2003 EDC Bonds, collectively, the "Outstanding Bonds"); and

WHEREAS, the Authority has leased the Project to the Commission pursuant to a Lease Agreement dated as of September 1, 2016, as the same may be hereafter amended from time to time (the "Lease"), which Lease was heretofore approved by this Commission; and

WHEREAS, it is necessary for the Commission to (i) establish certain funds and accounts for the payment of the rentals owed by the Commission pursuant to the Lease, (ii) pledge tax increment revenues to make rental payments under the Lease, and (iii) covenant to levy a special tax to the extent such Pledged TIF Revenues are insufficient to make all required payments under the Lease;

NOW, THEREFORE, BE IT RESOLVED by the Town of Plainfield Redevelopment Commission, as follows:

1. There is hereby created and established a Six Points 2016 Redevelopment District Bond Fund to consist of a Six Points TIF 2016 Lease Payment Account (the "2016 Lease

Payment Account") and such other accounts as the Commission shall from time to time establish. From the 2016 Lease Payment Account, all required lease rental payments under the Lease shall be made by the Commission to the Authority.

2. (a) Subject to Section 2(b) hereof, the rental payments to be paid from the 2016 Lease Payment Account under the Lease shall be payable from (i) taxes on real property located in the Allocation Area allocated and deposited in the allocation fund for the Allocation Area (the "Allocation Fund") pursuant to Indiana Code 36-7-14-39, as amended, and proceeds from the sale or leasing of property in the Allocation Area under Indiana Code 36-7-14-22 deposited in the Allocation Fund as required by Indiana Code 36-7-14-26, as amended (collectively, the "Pledged TIF Revenues"). Upon receipt of each semi-annual distribution, all Tax Increment shall be deposited into the Allocation Fund (held by the Clerk-Treasurer of the Town of Plainfield, Indiana (the "Clerk-Treasurer")). The Clerk-Treasurer will deposit the amount of Pledged TIF Revenues needed to pay the lease rentals due on the Lease securing the 2016 Bonds (the "Lease Rentals") due on the next succeeding lease payment date into the 2016 Lease Payment Account and deposit the Pledged TIF Revenues needed to pay the Outstanding Bonds and any Parity Obligations (defined herein) with the trustee. After the deposits are made into the 2016 Lease Payment Account, the Clerk-Treasurer will deposit with the trustee for the 2016 Bonds an amount at least equal to the next rental payment due under the Lease. Any remaining Pledged TIF Revenues not needed to pay the Lease Rentals, Outstanding Bonds or Parity Obligations shall first be used to replenish the reserve funds for the aforementioned bonds if needed.

(b) To the extent that the Pledged TIF Revenues are insufficient to pay any rental payment due under the Lease, after taking into consideration the senior pledge of the Pledged TIF Revenues to any outstanding Parity Obligations (defined below), rental payments under the Lease shall be payable from a tax levied upon all of the taxable property in the Redevelopment District of the Town of Plainfield, Indiana (the "Special Tax"). If, on August 2 of any year while there are any 2016 Bonds outstanding, (i) the amounts then on deposit (or expected to be on deposit within the succeeding six months) in the 2016 Lease Payment Account plus amounts then on deposit in the Allocation Fund and available to make rental payments under the Lease (after taking into consideration any Outstanding Bonds and outstanding Parity Obligations and any other moneys legally available), plus (ii) the amounts then on deposit or expected to be on deposit under the Trust Indenture for the 2016 Bonds, including any debt service reserve fund, are, together, insufficient to pay all of the rental payments under the Lease for the next three Lease rental payment dates (i.e., the next January 15, July 15, and next succeeding January 15 Lease rental payment dates), then the Commission shall cause to be levied the Special Tax for the next succeeding calendar year at a level sufficient to pay the shortfall resulting from any such insufficiency of the Pledged TIF Revenues. Upon receipt, the Special Tax revenues shall be deposited with the trustee for the 2016 Bonds.

(c) The Commission, in consideration of the Lease, in order to secure the payment of rentals due thereunder and the performance and observance of the covenants thereunder, hereby pledges to the Authority, and the holders of the 2016 Bonds, the Pledged TIF Revenues and the Special Tax revenues, along with any investment earnings thereon, such pledge to be effective as set forth in Indiana Code 5-1-14-4 without filing or recording of the Lease, this Resolution or any other instrument. The pledge of the Pledged TIF Revenues and the Special Tax revenues

shall be effective only to the extent and for the term that the Commission is obligated to make rental payments under the Lease. The obligation of the Commission to make rental payments under the Lease is limited to the Pledged TIF Revenues and the Special Tax revenues, and investment earnings thereon, and shall not be considered a debt of the Town or the Redevelopment District of the Town for purposes of the Constitution or laws of the State of Indiana.

3. The District reserves the right to pledge the Pledged TIF Revenues to additional bonds or other obligations or to otherwise make additional pledges of the Pledged TIF Revenues (collectively, "Parity Obligations"), ranking on a parity with the pledge of the Pledged TIF Revenues to the payment of the rental payments under the Lease and the payment of the debt service due on the Outstanding Bonds, and payable ratably from the Pledged TIF Revenues for the purpose of raising money for future property acquisition, redevelopment or economic development in or serving or benefitting the Area, for refunding any previously issued and outstanding Parity Obligations, or for any other legally permitted purpose. The authorization and issuance of Parity Obligations shall be subject to the following conditions precedent:

(a) All interest and principal payments with respect to all obligations payable from the Pledged TIF Revenues shall be current to date with no payment in arrears;

(b) Payments on any Parity Obligations or junior obligations payable from the Pledged TIF Revenues (either principal maturities, mandatory sinking fund payments, lease rental payments or otherwise) shall be payable semiannually on January 15 and July 15 of each year; and

(c) The Commission shall have received a certificate prepared by an independent certified public accountant or an independent financial consultant (the "Certifier") certifying that the Pledged TIF Revenues estimated to be received in each succeeding year, adjusted as provided below, is estimated to be equal to at least one hundred twenty-five percent (125%) of the principal and interest and lease rental requirements of all obligations of the District payable from the Pledged TIF Revenues for each respective year during the term of the Lease, the Outstanding Bonds and Parity Obligations. In estimating the Pledged TIF Revenues to be received in any future year, the Certifier shall base its calculation on assessed valuation actually assessed or to be assessed as of the assessment date immediately preceding the making of Parity Obligations; provided, that the Certifier shall adjust assessed values for the property tax abatements granted to property owners in the Allocation Area and may take into account the effect of reassessment on the Pledged TIF Revenues to the extent it can be reasonably estimated. No increase in the Pledged TIF Revenues to be received in any future year shall be estimated which results from projected inflation in property values or tax rates. Notwithstanding the foregoing, if Parity Obligations are to be made for the purpose of refunding the 2016 Bonds, then the requirements of this subsection (c) need not be satisfied so long as (i) the refunding bonds do not have a maturity longer than the 2016 Bonds being refunded, and (ii) the debt service of the refunding bonds is less than or equal to the debt service on the 2016 Bonds being refunded in each year. The Commission shall approve and confirm the findings and estimates set forth in the above-described certificate in any supplemental resolution authorizing the making of Parity Obligations. Notwithstanding the foregoing, Parity Obligations that are additionally secured by a special benefits tax levy under IC 36-7-14-27, by a property tax levy, or a pledge of local option

income tax may be entered into without meeting the foregoing requirements in this subsection (c).

4. The President, the Vice President and the Secretary of the Commission are, and each of them is, hereby authorized to take all such actions and to execute all such instruments (including, without limitation, (i) an addendum to the Lease reducing lease rentals based on the results of the sale of the 2016 Bonds and (ii) an agency agreement between the Commission and the Authority providing for the Commission to serve as agent to the Authority with respect to the construction of the Project) as are necessary and desirable to carry out the transactions contemplated by this Resolution, in such forms as the President, the Vice President and the Secretary of the Commission executing the same shall deem proper, to be evidenced by the execution thereof.

5. The Commission hereby approves the preliminary plans and specifications for the Project submitted to the Commission at this meeting.

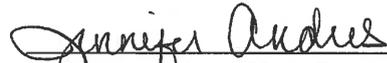
6. This resolution shall be deemed to take effect immediately upon adoption by the Commission.

Adopted the 19<sup>th</sup> day of September, 2016.

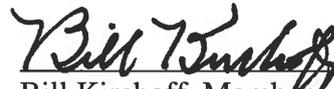
TOWN OF PLAINFIELD  
REDEVELOPMENT COMMISSION

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Stan Bassett, President

  
Jennifer Andres, Vice President

  
Lance K. Angle, Secretary

  
Bill Kirchoff, Member

  
Kent McPhail, Member

Exhibit A

Project: acquisition, financing, design construction and equipping of new Fire Station 121 and all improvements to the real estate relating thereto, which are located along Edwards Drive, and which consist of up to three levels with approximately 21,400 square feet, and containing living quarters, office space, equipment bay space, training space and associated support space all related to provision of fire protection and emergency services within the Plainfield Fire Territory, together with expenses incurred in connection therewith, including the costs of the issuance of the 2016 Bonds therefor.

**LEASE AGREEMENT**

**Between**

**TOWN OF PLAINFIELD  
REDEVELOPMENT AUTHORITY**

**and**

**TOWN OF PLAINFIELD  
REDEVELOPMENT COMMISSION**

**DATED AS OF SEPTEMBER 1, 2016**

**(Fire Station 121 Project)**

## LEASE AGREEMENT

This Lease Agreement (the "Lease") entered into as of September 1, 2016, between the PLAINFIELD REDEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under Indiana Code 36-7-14.5 (the "Authority") and the PLAINFIELD REDEVELOPMENT COMMISSION, the governing body of the Town of Plainfield, Indiana Department of Redevelopment and the Redevelopment District of the Town of Plainfield, Indiana ("Lessee"), acting for and on behalf of the Town of Plainfield, Indiana (the "Town"),

### WITNESSETH:

Section 1. Definitions. The terms defined in this Section 1 shall for all purposes of this Lease have the meanings herein specified unless the context otherwise requires.

"2016 Bonds" means the Plainfield Redevelopment Authority Lease Rental Revenue Bonds of 2016 (Fire Station 121 Project).

"Act" means Indiana Code 36-7-14.5, as the same from time to time may be amended or supplemented.

"Allocation Fund" means the allocation fund for the Six Points Economic Development Area of Lessee authorized by Indiana Code 36-7-14-39 and previously created by the Town of Plainfield.

"Authority" means the Plainfield Redevelopment Authority, a body corporate and politic organized and existing under the Act, or if said Authority shall be abolished, the authority, board, body, instrumentality or agency succeeding to the principal functions thereof.

"Six Points TIF Allocation Fund" means the fund by that name authorized by Indiana Code 36-7-14-27 and continued by the Lease Resolution.

"Six Points TIF Lease Payment Account" means the account by that name created within the Allocation Fund by the Lease Resolution.

"Lease" means this Lease as the same may be amended, modified or supplemented by any amendments or modifications hereof or supplements hereto entered into in accordance with the provisions hereof.

"Leased Premises" shall mean the premises described in Exhibit B attached hereto.

"Lease Resolution" means the resolution of Lessee establishing funds for the payment of Lease Rentals.

"Lessee" means the Plainfield Redevelopment Commission, the governing body of the Town of Plainfield Department of Redevelopment and the Redevelopment District

of the Town of Plainfield, Indiana, or if said Commission shall be abolished, the commission, board, body or agency succeeding to the principal functions thereof.

"Permitted Encumbrances" means those items listed in Exhibit A attached hereto and any future (a) liens for taxes not then delinquent, (b) this Lease and the Trust Indenture, leases, subleases and other agreements permitted pursuant to Section 13 hereof, (c) utility, access and other easements and rights-of-way, restrictions and exceptions that Lessee certifies will not interfere with or impair the Leased Premises, (d) any mechanics', laborers', materialmen's, suppliers' or vendors' lien or right in respect thereof if payment is not yet due and payable, and (e) such minor defects, irregularities, encumbrances, easements, rights-of-way and clouds on title as do not, in the opinion of the Trustee, materially impair the Authority's title or Lessee's use of the Leased Premises.

"Project" means the real estate (including all right-of-way easements contained therein) located in Hendricks County, Indiana, and the local public improvements constructed or to be constructed thereon by the Authority or its agent, all as more fully described in Exhibit B attached hereto. The Project, and the plans and specifications for the Project, may be changed and additional construction work may be performed and improvements may be purchased by the Authority, but only with the approval of Lessee, and only if such changes or modifications or additional construction work or improvements do not alter the character of the Project or reduce the value thereof. Any such additional construction work or additional improvements on the Leased Premises shall be part of the Leased Premises. The above-mentioned plans and specifications have been filed with and approved by Lessee.

"Trust Indenture" means the Trust Indenture to be dated as of the first day of the calendar month, as determined by the President of the Authority prior to the sale of the 2016 Bonds, in which the 2016 Bonds are delivered to the purchaser or purchasers thereof, between the Authority and the Trustee, securing the 2016 Bonds.

"Trustee" means the financial institution selected to serve as trustee pursuant to the Trust Indenture, and any successor trustee.

Any term not defined herein, which is defined in the Lease Resolution or in the Trust Indenture, shall have the meaning as defined in such resolution or agreement.

Section 2. Lease of Leased Premises. In consideration of the rentals and other terms and conditions herein specified the Authority does hereby lease, demise and let to Lessee the Leased Premises: TO HAVE AND TO HOLD the same with all rights, privileges, easements and appurtenances thereunto belonging, unto Lessee for a term not to exceed sixteen (16) years, beginning on the date the Project is completed and ready for use and ending on the date which is no more than sixteen (16) years thereafter. However, the term of this Lease shall terminate at the earlier of (a) the exercise of the option to purchase by Lessee and payment of the option price, or (b) the payment or defeasance of all obligations of the Authority incurred (i) to finance the cost of the Project, (ii) to refund such obligations, or (iii) to refund such refunding obligations. The Authority hereby represents that it is possessed of, or will acquire, a good and indefeasible estate

in fee simple or an insurable right-of-way easement subject only to Permitted Encumbrances, to the Leased Premises, and the Authority warrants and will defend the same against all claims whatsoever not suffered or caused by the acts or omissions of Lessee.

Notwithstanding the foregoing, the Leased Premises may be amended to add additional property to the Leased Premises or remove any portion of the Leased Premises, provided however, following such amendment, the rental payable under this Lease shall be based on the value of the portion of the Leased Premises which is available for use, and the rental payments due under this Lease shall be in amounts sufficient to pay when due all principal of and interest on all outstanding 2016 Bonds.

The Authority and Lessee agree that in the event the Leased Premises are damaged or destroyed or are otherwise unavailable for use by Lessee, the Authority will substitute other public improvements which are of similar value as the Leased Premises, which substitute improvements shall then constitute the Leased Premises under the Lease.

Section 3. Rental Payments. (a) During the term of this Lease, Lessee agrees to pay rental for said premises as set forth in Section 4 hereof ("Lease Rentals"). Such rental shall be paid from the Six Points TIF Lease Payment Account and such other accounts and subaccounts as the Lessee may hereafter establish. All Lease Rentals payable under the terms of this Lease shall be paid to the Trustee or to such other bank or trust company as may from time to time succeed the Trustee under the Trust Indenture. All payments so made shall be considered as payments to the Authority of the Lease Rentals payable hereunder. Lessee shall receive credit for any 2016 Bond maturing within seven (7) days of the date of the lease rental payment, at the face value thereof, which Lessee acquires and delivers to the Trustee as a part of its lease rental payment.

Lessee desires and intends to pledge Tax Increment (as defined the Lease Resolution) to the 2016 Bonds, which pledge shall be on parity with the pledge of Tax Increment with respect to the (i) \$1,545,000 Town of Plainfield, Indiana Tax Increment Revenue Bonds of 2003 dated September 16, 2003, and (ii) \$8,990,000 Town of Plainfield, Indiana Taxable Economic Development Revenue Bonds, Series 2003 (Galyan's Project), dated September 16, 2003, and with any future pledges of the Tax Increment in connection with the issuance and sale of additional bonds payable from the Tax Increment.

(b) As additional rental, Lessee agrees to pay all fees, charges and reimbursement of expenses of the Trustee under the Trust Indenture and all prudent charges and expenses of the Authority incurred in the performance of its obligations hereunder.

Section 4. Rental Payment Dates and Amounts. The first semiannual Lease Rental installment shall commence on the later of the date of completion of the Project or January 15, 2019. Lessee is legally permitted to pay Lease Rentals only for portions of the Leased Premises and the Project complete and ready for use and occupancy. Thereafter such Lease Rentals shall be payable in advance in semiannual installments on January 15 and July 15 of each year. The last semiannual Lease Rental payment due before the expiration of this Lease shall be adjusted to provide for Lease Rental at the amount specified above for the applicable semiannual period

prorated from the date such installment is due to the date of the expiration of this Lease (without taking into account any subsequent early termination of this Lease pursuant to Section 2 hereof).

After the sale of the 2016 Bonds issued by the Authority to pay the cost of acquiring the Leased Premises, the annual installment of Lease Rentals for the Leased Premises for each twelve-month period ending on each February 1 (each an "Annual Period") shall be reduced to an amount equal to (a) the multiple of \$1,000 next higher than the sum of principal and interest due on the 2016 Bonds in such Annual Period, plus (b) an additional Five Thousand Dollars (\$5,000.00). Such amount of reduced annual rental shall be endorsed on this Lease at the end hereof by the parties hereto as soon as the same can be done after the sale of said 2016 Bonds, and such endorsement shall be recorded as an addendum to this Lease.

Lessee will not take any action or fail to take any action that would result in the loss of the exclusion from gross income for federal tax purposes of interest on the 2016 Bonds pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), as in effect on the date of delivery of the 2016 Bonds, nor will Lessee act in any manner which would adversely affect such exclusion. Lessee further covenants that it will not make any investment or do any other act or thing during the period that any Bond is outstanding hereunder which would cause any Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as in effect on the date of delivery of the 2016 Bonds. All officers, members, employees and agents of Lessee are authorized and directed to provide certifications of facts and estimates that are material to the reasonable expectations of Lessee as of the date the 2016 Bonds are issued and to enter into covenants on behalf of Lessee evidencing Lessee's commitments made herein.

Section 5. Abatement of Rent. In the event that all or a portion of the Leased Premises shall be damaged or destroyed so as to render the damaged or destroyed portion of the Leased Premises unfit for its intended use, it shall then be the obligation of the Authority to restore and reconstruct the damaged or destroyed portion of the Leased Premises as promptly as may be done, unavoidable strikes and other causes beyond the control of the Authority excepted, if, in the opinion of an independent registered architect, registered engineer, construction manager or contractor selected by Lessee and acceptable to the Trustee, (i) the cost of such restoration or reconstruction does not exceed the amount of the proceeds received by the Authority from the insurance provided for in Section 9 hereof plus other moneys available therefor and (ii) such restoration or reconstruction can be completed within the period of time covered by the rental value insurance provided for in Section 9 hereof. If either or both conditions shall not exist, the proceeds received from the insurance provided for in Section 9 hereof shall be applied to the option to purchase price provided for in Section 14 hereof. The rental shall be abated pro rata for the period during which the damaged or destroyed portion of the Leased Premises is unfit for its intended use.

Section 6. Net Lease. It is expressly understood and agreed that this Lease shall be what is known as a net lease (*i.e.*, the rent being absolutely net to the Authority and that all other expenses in connection with the Leased Premises and the Project of any nature whatsoever shall be those of Lessee) and that during the lease term Lessee shall be obligated to pay as its expenses without reimbursement from the Authority all costs of taxes and assessments, if any, and

maintenance, operation and use in connection with or relating to the Leased Premises, including, but not limited to, all costs and expenses of all services, repair or replacement of all parts of the Leased Premises and the Project or improvements of the Leased Premises and the Project.

Section 7. Nonliability of Authority. The Authority shall not be liable for damage caused by hidden defects or failure to keep the Project in repair and shall not be liable for any damage done or occasioned by or from plumbing, gas, water, or other pipes or the bursting or leaking of plumbing or heating fixtures in connection with said premises, nor for damage occasioned by water, snow or ice. The Authority shall not be liable for any injury to Lessee or any sublessee of Lessee or any other person which injury occurs on, in or about the Leased Premises howsoever arising. The Authority shall not be liable for damage to Lessee's property or to the property of any sublessee of Lessee or of any other person which may be located in, upon or about the Leased Premises.

Section 8. Alterations. Lessee shall have the right, without the consent of the Authority, to make all alterations, modifications and additions and to do all improvements it deems necessary or desirable to the Leased Premises, which do not reduce the rental value of the Leased Premises.

Section 9. Insurance. To the extent commercially available, Lessee, at its own expense, will, during the full term of the Lease, keep the Leased Premises and the Project 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 acceptable to the Authority. If available, such insurance shall be in an amount at least equal to the greater of (i) the option to purchase price or (ii) one hundred percent (100%) of the full replacement cost of such Leased Premises and the Project as certified by a registered architect, registered engineer or professional appraisal engineer, selected by the Authority with the approval of the Trustee, on the effective date of this Lease and on or before the first day of the anniversary date of this Lease of each year thereafter; provided that such certification shall not be required so long as the amount of such insurance shall be in an amount at least equal to the option to purchase price. Such appraisal may be based upon a recognized index of conversion factors. In no event shall the insurance be in an amount which causes Lessee to be a co-insurer for the Leased Premises and the Project. Such insurance may contain a provision for a deductible in an amount not exceeding Twenty-Five Thousand Dollars (\$25,000). Lessee agrees to pay the deductible amount of any loss to the Authority. A blanket public institutional property insurance form may be used if:

- (a) the insurance on the Leased Premises and the Project is not less than the amount required by this Section 9;
- (b) Lessee subordinates its claim for damage or destruction to other buildings or improvements to claims for damage or destruction of the Leased Premises and the Project; and
- (c) the insurance proceeds related to damage to or destruction of the Leased Premises and the Project are payable to the Trustee.

During the full term of this Lease, to the extent commercially available and economically feasible, Lessee will also, at its own expense, maintain rental or rental value insurance in an amount at least equal to the full rental specified in Section 4 hereof for a period of two (2) years against physical loss or damage of the type insured against pursuant to the preceding requirements of this Section 9. Such policies shall be for the benefit of and shall be made payable to the Trustee.

Section 10. Use of Insurance and Condemnation Proceeds. Proceeds of insurance against damage to or destruction of the Leased Premises or the Project or proceeds of any condemnation of the Leased Premises or the Project shall be paid to and held by the Trustee and used to pay for reconstruction or replacement of the Leased Premises or the Project in accordance with plans approved by the Authority and Lessee, unless Lessee elects to exercise its option to purchase.

Section 11. Liability Insurance. Lessee shall, to the extent commercially available and economically feasible, at all times during the full term of this Lease, keep in effect, public liability and property damage insurance, insuring Lessee, the Authority and the Trustee in amounts customarily carried for similar properties.

Section 12. General Insurance Provisions. All insurance policies required by Sections 9 and 11 hereof, shall be with 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, and such policies, or copies thereof, and the certificate of the architect or engineer referred to in Section 9 hereof shall be deposited with the Authority and the Trustee. If, at any time, Lessee fails to maintain insurance in accordance with Sections 9 and 11 hereof, such insurance may be obtained by the Authority, or may be obtained by the Trustee, and the amount paid for such insurance shall be added to the amount of rental payable by Lessee under this Lease; provided, however, that neither the Authority nor the Trustee shall be under any obligation to obtain such insurance, and any action or non-action of the Authority or the Trustee in this regard shall not relieve Lessee of any consequences of a default in failing to obtain such insurance.

Section 13. General Covenants. Lessee shall not assign this Lease. Lessee covenants that, except for Permitted Encumbrances, it will not encumber the Leased Premises or the Project, or permit any encumbrance to exist thereon, and that it shall use and maintain the Leased Premises and the Project in accordance with the laws and ordinances of the United States of America, the State of Indiana and all other proper governmental authorities. The Authority agrees that it will, at the request of Lessee, execute and deliver to or upon the order of Lessee such instrument or instruments as may be reasonably required by Lessee in order to subject the Leased Premises or the Project, or the Authority's interest therein, to such encumbrances as shall be specified in such request and as shall be permitted by the provisions of this Section 13 or otherwise by the definition of "Permitted Encumbrances."

Section 14. Option to Purchase. The Authority hereby grants Lessee the right and option, on any rental payment date, upon thirty (30) days' written notice to the Authority, to

purchase the Leased Premises at a price equal to the amount required to enable the Authority to provide for the redemption of all outstanding 2016 Bonds, all premiums payable on the redemption thereof, and accrued and unpaid interest, and to pay the cost of redeeming the 2016 Bonds.

Upon request of Lessee, the Authority agrees to furnish an itemized statement setting forth the amounts required to be paid by Lessee on the next rental payment date in order to purchase the Leased Premises in accordance with the preceding paragraph.

If Lessee exercises its option to purchase, Lessee shall pay to the Trustee that portion of the purchase price which is required to provide for the payment of all the 2016 Bonds, including all premiums payable on the redemption thereof, accrued and unpaid interest thereon and the costs of redemption thereof. Such payment shall not be made until the Trustee gives to Lessee a written statement that such amount will be sufficient to retire all 2016 Bonds, including all premiums payable on the redemption thereof and accrued and unpaid interest.

The remainder of such purchase price, if any, shall be paid by Lessee to the Authority. Nothing herein contained shall be construed to provide that Lessee shall be under any obligation to purchase the Leased Premises, or under any obligation in respect to any creditors or bondholders of the Authority.

If Lessee has not exercised its option to purchase the Leased Premises at the expiration of the term of the Lease and upon the full discharge and performance by Lessee of its obligations under this Lease, the Authority shall execute a deed of the Leased Premises to Lessee conveying good and merchantable title thereto, subject only to Permitted Encumbrances.

Section 15. Defaults. If Lessee shall (a) default in the payment of any rentals or other sums payable to the Authority hereunder, or in the payment of any other sum herein required to be paid to the Authority, (b) fail to comply with the terms set forth in the Lease Resolution, or (c) default in the observance of any other covenant, agreement or condition hereof (and such default under clause (c) shall continue for ninety (90) days after written notice to correct the same), then, in any of such events, the Authority may proceed to protect and enforce its rights, either at law or in equity, by suit, action, mandamus or other proceedings, whether for specific performance of any covenant or agreement contained herein or for the enforcement of any other appropriate legal or equitable remedy.

Section 16. Notices. Whenever either party shall be required to give notice to the other under this Lease, it shall be sufficient service of such notice to deposit the same in the United States mail, in an envelope duly stamped, registered and addressed to the other party at its last known place of business. A copy of any notice shall be mailed by first-class mail to the Trustee at its last known place of business.

Section 17. Construction of Covenants. All provisions contained herein shall be construed in accordance with the provisions of the Act and to the extent of inconsistencies, if any, between the covenants and agreements in this Lease and the provisions of the Act, the provisions of said Act shall be deemed to be controlling and binding upon the parties.

Section 18. Successors or Assigns. All covenants of this Lease, whether by the Authority or Lessee, shall be binding upon the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed for and on their behalf as of the day and year first hereinabove written.

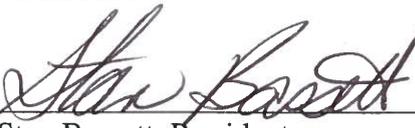
TOWN OF PLAINFIELD REDEVELOPMENT  
AUTHORITY

By:   
Steven A. Eichenberger, President

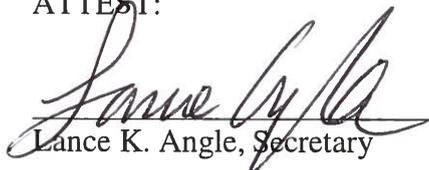
ATTEST:

  
John Himmelheber, Secretary

TOWN OF PLAINFIELD REDEVELOPMENT  
COMMISSION

By:   
Stan Bassett, President

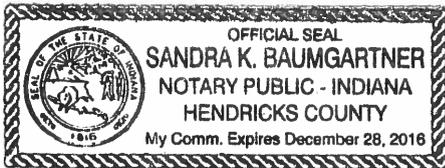
ATTEST:

  
Lance K. Angle, Secretary

STATE OF INDIANA        )  
  ) SS:  
COUNTY OF HENDRICKS )

Before me, the undersigned, a Notary Public in and for said State, personally appeared Steven A. Eichenberger and John Himmelheber, personally known by me to be the President and Secretary, respectively, of the Town of Plainfield Redevelopment Authority, and acknowledged the execution of the foregoing Lease Agreement for and on behalf of said Authority.

WITNESS my hand and Notarial Seal this 20<sup>th</sup> day of Aug, 2016.



*Sandra K Baumgartner*  
(Written Signature)

My commission expires on:  
12-28-16

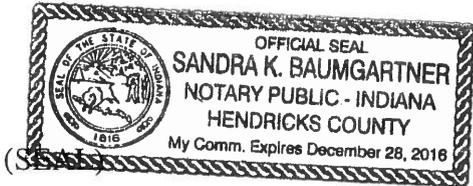
Sandra K Baumgartner  
(Printed Signature)

I am a resident of  
Hendricks County, Indiana

STATE OF INDIANA        )  
                                  ) SS:  
COUNTY OF HENDRICKS )

Before me, the undersigned, a Notary Public in and for said State, personally appeared Stan Bassett and Lance K. Angle, personally known by me to be the President and Secretary, respectively, of the Town of Plainfield Redevelopment Commission, and acknowledged the execution of the foregoing Lease Agreement for and on behalf of said Commission.

WITNESS my hand and Notarial Seal this 29<sup>th</sup> day of Aug., 2016.



Sandra K Baumgartner  
(Written Signature)

My commission expires on:  
12-28-16

Sandra K Baumgartner  
(Printed Signature)

I am a resident of  
Hendricks County, Indiana

This instrument was prepared by Andrew A. Kleiman, Benesch, Friedlander, Coplan & Aronoff LLP, One American Square, Suite 2300, Indianapolis, Indiana 46282.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Andrew A. Kleiman

**EXHIBIT A**

**PERMITTED ENCUMBRANCES**

The encumbrances and exceptions to the title which would be set forth in a Commitment for Title Insurance covering the real estate and improvements thereon which are subject to the Lease Agreement to be provided at the time the 2016 Bonds are delivered.

## EXHIBIT B

### PROJECT DESCRIPTION AND LEGAL DESCRIPTION

#### Project Description:

New Fire Station 121 and all improvements to the real estate relating thereto, which are located along Edwards Drive, and may consist of up to three levels with approximately 21,400 square feet, and containing living quarters, office space, equipment bay space, training space and associated support space all related to provision of fire protection and emergency services within the Plainfield Fire Territory and related improvements.

#### Legal Description:

That portion of Block "A" in the Secondary Plat of Plainfield Commerce Center Lot Four (4) and Lot Five (5) and Block "A" an addition to the Town of Plainfield, Hendricks County, Indiana, as per plat thereof recorded February 11, 2011, in Plat Cabinet 7, Slide 128, pages 1ABCDE, as Instrument No. 201103798, in the Office of the Recorder of Hendricks County, Indiana, described as follows:

BEGINNING at a 5/8 inch diameter rebar with cap stamped "Northpointe 20100076" (hereafter referred to as Northpointe Rebar) marking the northwest corner of Block "A" of said plat; thence South 90 degrees 00 minutes 00 seconds East along the north line thereof 284.64 feet to a Northpointe Rebar; thence South 51 degrees 20 minutes 25 seconds East along said north line 32.25 feet to a magnail on the west line of Edward Drive and its ingress/egress easement; thence South 00 degrees 00 minutes 00 seconds West along said west line 351.89 feet to a cut "X" in a concrete curb and the beginning of a tangent curve to the left having a radius of 417.00 feet and a central angle of 21 degrees 29 minutes 38 seconds; thence southerly along said west line and the arc of said curve 156.43 feet to a 5/8 inch diameter rebar with aluminum cap stamped "Structurepoint 0094"; thence South 00 degrees 00 minutes 00 seconds West along the east line of Block "A" 10.49 feet to a 5/8 inch diameter rebar with cap stamped "Banning Eng Firm 0060" (hereafter referred to as Banning Rebar); thence North 90 degrees 00 minutes 00 seconds West parallel with said north line 332.09 feet to the west line of said Block "A" and the east line of State Road 267, marked by a Banning Rebar; thence along the west lines of said Block A for the following three (3) calls: 1) North 05 degrees 57 minutes 59 seconds West along said east line of State Road 267 a distance of 93.81 feet to a Banning Rebar; 2) thence South 90 degrees 00 minutes 00 seconds East 49.37 feet to a Banning Rebar; 3) thence North 05 degrees 59 minutes 08 seconds West 444.44 feet to the POINT OF BEGINNING and containing 3.603 acres of land, more or less.