

RESOLUTION NO. LRC-2020-13

LAFAYETTE REDEVELOPMENT COMMISSION

RESOLUTION OF THE LAFAYETTE REDEVELOPMENT COMMISSION
APPROVING AND AUTHORIZING THE EXECUTION OF A LEASE WITH
THE CITY OF LAFAYETTE REDEVELOPMENT AUTHORITY

WHEREAS, the City of Lafayette Redevelopment Commission (the “Commission”), as the governing body for the Department of Redevelopment of the City of Lafayette, Indiana (the “City”), pursuant to Indiana Code 36-7-14 and Indiana Code 36-7-25, each as amended (collectively, the “Act”), has thoroughly studied the area of the City known as the Consolidated Creasy/Central Economic Development Area (the “Consolidated Area”); and

WHEREAS, the Commission desires, pursuant to Indiana Code 36-7-14-25.2 and Indiana Code 36-7-14.5-14, to lease from the City of Lafayette Redevelopment Authority (the “Authority”) certain property described in the Lease Agreement attached hereto as Exhibit A and incorporated herein by reference (the “Lease”); and

WHEREAS, the Lease will enable the Commission, through the Authority, to finance the construction of a new multi-story municipal police station of approximately 65,000 square feet on the south side of Columbia Street between 6th and 7th streets in the City, together with a new parking garage of 500-600 spaces of which approximately 150 will be secured for police department parking and the remaining for City employee and public use, together with any necessary appurtenances, related improvements and equipment (collectively, the “Project”); and

WHEREAS, the Authority has or will adopt a resolution indicating its intent to issue its lease rental revenue bonds (the “Bonds”) and, if necessary, bond anticipation notes (the “BANs”), in one or more series in an aggregate principal amount not to exceed \$45,000,000 to finance (i) the costs of acquiring and constructing the Project which is located in, serving or benefitting the Consolidated Area, (ii) capitalized interest on the Bonds and BANs, if necessary, (iii) a debt service reserve for the Bonds, if necessary, and (iv) costs of issuing the Bonds and BANs; and

WHEREAS, the Commission finds that (i) the term of the Lease does not exceed twenty-five (25) years, (ii) the rentals due under the Lease are payable from a combination of (a) a designated portion of tax increment revenues from the allocation area in the Consolidated Area (the “TIF Revenues”) as set forth in the Lease (such designated portion of the TIF Revenues, herein the “Pledged TIF Revenues”), on a parity with certain of the outstanding obligations of the Commission payable from the TIF Revenues and (b) the public safety portion of the local income tax revenues received by the City pursuant to Indiana Code 6-3.6-6, as amended (the “Public Safety LIT Revenues”), pledged by the City to the Commission, and, to the extent the Pledged TIF Revenues and Public Safety LIT Revenues are not sufficient, (c) a special benefits tax levied under Indiana Code 36-7-14-27 (the “District Tax”), (iii) the terms of the Lease are based upon the value of the facilities leased thereunder, based upon the advice of the Commission’s municipal advisor and architect, and (iv) the service to be provided throughout the term of the Lease will serve the public purpose of the City and is in the best interests of its residents; and

WHEREAS, there has been presented to this meeting, following a public hearing thereon duly advertised in accordance with Indiana Code 5-3-1 and at which all interested parties had an opportunity to be heard, for consideration and approval of the Commission the Lease between the Commission and the Authority; and

WHEREAS, the Act permits the Lease; and

WHEREAS, the Commission deems it advisable to approve and authorize the execution of said Lease; and

WHEREAS, the Common Council of the City has approved the Lease;

NOW, THEREFORE, BE IT RESOLVED BY THE LAFAYETTE REDEVELOPMENT COMMISSION AS FOLLOWS:

Section 1. The Lease, attached hereto as Exhibit A, is hereby approved and the President and Secretary of the Commission are authorized to execute and attest said Lease. The Commission hereby finds that (i) the term of the Lease does not exceed twenty-five (25) years, (ii) the lease rentals under the Lease are payable from a combination of (a) the Pledged TIF Revenues, on a parity with certain of the outstanding obligations of the Commission payable from the TIF Revenues, and (b) the Public Safety LIT Revenues, pledged by the City to the Commission, and to the extent the Pledged TIF Revenues and Public Safety LIT Revenues are not sufficient, (c) the District Tax, (iii) the terms of the Lease are based upon the value of the facilities leased thereunder, based upon the advice of the Commission's municipal advisor and architect, and (iv) the service to be provided throughout the term of the Lease will serve the public purpose of the City and is in the best interests of its residents. The plans and specifications for the Project have been submitted to the Commission and are hereby approved.

Section 2. The President and Secretary of the Commission are hereby authorized and empowered to approve such amendments, additions, deletions and changes to the Lease as they deem necessary or advisable, and their approval shall be signified by their execution of said Lease.

Section 3. Upon execution of the Lease, the Secretary of the Commission is hereby directed to publish notice of the execution of the Lease and its approval in accordance with Indiana Code 5-3-1 and pursuant to the provisions of Indiana Code 36-7-14-25.2.

Section 4. The Commission hereby affirms the pledge of the Pledged TIF Revenues and Public Safety LIT Revenues, and to the extent the Pledged TIF Revenues and Public Safety LIT Revenues are ever insufficient, the District Tax, to the payment of lease rentals under the Lease, all as more particularly described in the Lease as hereby approved.

Section 5. This resolution shall take effect immediately upon its adoption by the Commission.

ADOPTED AND PASSED by the Lafayette Redevelopment Commission this 19th day of November, 2020.

LAFAYETTE REDEVELOPMENT COMMISSION

Jos Holman, President

Jim Terry, Vice-President

T.J. Thieme, Secretary

Don Teder, Commissioner

Shelly Henriott, Commissioner

ATTEST:

Dave Moulton

Josh Loggins

EXHIBIT A

Form of Lease

LEASE AGREEMENT

between

CITY OF LAFAYETTE REDEVELOPMENT AUTHORITY

LESSOR

and

CITY OF LAFAYETTE REDEVELOPMENT COMMISSION

LESSEE

Dated as of _____, 2020

LEASE AGREEMENT

THIS LEASE AGREEMENT, made and dated as of this ____ day of _____, 2020, by and between the CITY OF LAFAYETTE REDEVELOPMENT AUTHORITY, as lessor (the “Lessor”), a separate body corporate and politic organized and existing under Indiana Code 36-7-14.5 as an instrumentality of the City of Lafayette, Indiana (the “City”), and the CITY OF LAFAYETTE REDEVELOPMENT COMMISSION, as lessee (the “Lessee”), the governing body of the City of Lafayette Department of Redevelopment acting for and on behalf of the City.

WITNESSETH:

WHEREAS, the City has created the Lessor under and in pursuance of the provisions of Indiana Code 36-7-14, Indiana Code 36-7-14.5 and Indiana Code 36-7-25 (collectively, the “Act”), for the purpose of financing, constructing, acquiring and leasing to the Lessee certain local public improvements and redevelopment projects;

WHEREAS, the City has created the Lessee to undertake redevelopment and economic development in the City in accordance with the Act;

WHEREAS, the Lessee has designated a certain area in the City known as the “Consolidated Creasy/Central Economic Development Area” (the “Area”) as an economic development area under the Act;

WHEREAS, the Lessee has designated the Area as an allocation area under the Act, consisting of the Consolidated Central Allocation Area and the Consolidated Creasy Lane Allocation Area (collectively, the “Allocation Area”), and approved the economic development plan for the Area;

WHEREAS, to foster economic development and redevelopment in the City, the Lessor, and the Lessee desire to provide for the planning, designing and construction of, among others, the police station and parking garage improvements set forth on Exhibit A hereto (collectively, the “Project”), which are located in or directly serve or benefit the Area;

WHEREAS, the Act authorizes the Lessor to issue bonds for the purpose of obtaining money to pay the cost of acquiring property or constructing, improving, reconstructing or renovating public improvements;

WHEREAS, the costs of the planning, designing and construction of the Project will be paid from proceeds of bonds, to be issued by the Lessor in one or more series in a maximum original principal amount not to exceed Forty-Five Million Dollars (\$45,000,000) (the “Bonds”);

WHEREAS, the annual rentals to be paid under this Lease by the Lessee will be pledged by the Lessor to pay debt service on and other necessary incidental expenses of the Lessor relating to the Bonds to be issued by the Lessor to finance the Project;

WHEREAS, pursuant to Indiana Code 36-7-14-27 the Lessee has the authority to levy a special benefits tax upon all property in the City of Lafayette Redevelopment District (the “District”);

WHEREAS, the Lessor has acquired or will acquire interests in the real estate described in Exhibit B (such real estate, together with any improvements that, on the date hereof are located thereon, the “Leased Premises), and such interests shall be for a term no less than the term of this Lease, provided, however, that during the construction phase of the Project the Leased Premises shall also include the City Hall located at 20 North 6th Street in the City (the “City Hall”);

WHEREAS, the total cost of the Project, including, but not limited to, costs of planning, designing, construction, improvements, architects’ and engineers’ fees, consultants’ services, legal and financing expenses, certain expenses of operation of the Lessor during construction, interest during construction, debt service reserves and repayment of any funds advanced by the City or Lessee to meet preliminary expenses necessary to be paid prior to the issuance of bonds by the Lessor, is estimated to be not greater than \$45,000,000;

WHEREAS, the Lessee has determined, after a public hearing held pursuant to the Act after notice given pursuant to Indiana Code 5-3-1, that the lease rentals provided for in this Lease are fair and reasonable, that the execution of this Lease is necessary and that the service provided by the Project will serve the public purpose of the City and is in the best interests of its residents, and the Common Council of the City has by resolution approved this Lease, and the resolution has been entered in the official records of the Common Council; and

WHEREAS, the Lessor has determined that the lease rentals provided for in this Lease are fair and reasonable, that the execution of this Lease is necessary and that the service provided by the Project will serve the public purpose of the City and is in the best interests of its residents, and the Lessor has duly authorized the execution of this Lease by resolution, and the resolution has been entered in the official records of the Lessor;

THIS AGREEMENT WITNESSETH THAT:

1. Acquisition of Interest in Real Estate. The date by which the Lessor acquires the interest in the City Hall, as a portion of the Real Estate, and the City Hall, as a portion of the Leased Premises, is available for use shall be endorsed on this Lease at the end hereof by the parties to this Agreement, and such endorsement shall be recorded as an addendum to this Lease in the form attached hereto as Exhibit C. The date by which the Lessor acquires the remaining interest in the Real Estate and the Leased Premises are available for use shall be endorsed on this Lease at the end hereof by the parties to this Agreement, and such endorsement shall be recorded as an addendum to this Lease in the form attached hereto as Exhibit D. As herein further provided, at such time the City Hall shall be released from this Lease.

2. Premises, Term and Warranty. The Lessor does hereby lease, demise and let to Lessee all of the Lessor’s right, title and interests in and to the Leased Premises.

TO HAVE AND TO HOLD the Leased Premises with all rights, privileges, easements and appurtenances thereunto belonging, unto the Lessee, beginning on the date on which the Lessee begins to make lease rental payments hereunder and ending on the day prior to a date not more than Twenty-Five (25) years thereafter. During the construction phase of the Project, the Leased Premises shall also include the City Hall described in Exhibit B which City Hall shall be released from this Lease upon the completion of the Project. The term of this Lease will terminate at the earlier of (a) the exercise by the Lessee of the option to purchase the Leased

Premises pursuant to Section 12 and the payment of the option price, or (b) the payment or defeasance of all bonds issued (i) to finance the cost of the Project, (ii) to refund all or a portion of such bonds, (iii) to refund all or a portion of such refunding bonds, or (iv) to improve the Project; provided that no bonds or other obligations of the Lessor issued to finance or refinance the Project remain outstanding at the time of such payment or defeasance. The Lessor hereby represents that it is possessed of, or will acquire, the Leased Premises and the Lessor warrants and will defend the Leased Premises against all claims whatsoever not suffered or caused by the acts or omissions of the Lessee or its assigns.

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 Bonds.

3. Lease Rental. (a) Fixed Rental Payments. The Lessee agrees to pay fixed annual rental for the use and occupancy of the Leased Premises at a maximum annual rate of Three Million Four Hundred Thousand Dollars (\$3,400,000) (the "Fixed Annual Rentals"). The Fixed Annual Rentals shall be payable in advance in semi-annual installments on the dates set forth in Section 4 hereof.

After the sale of the Bonds issued to finance the acquisition and construction of the Leased Premises, the semi-annual installment of the Fixed Annual Rentals for the Leased Premises for each six-month period ending on each January 15 and July 15 (each a "Semi-annual Period") shall be reduced to an amount equal to the multiple of \$1,000 next higher than the sum of principal and interest due on the Bonds in such Semi-annual Period, plus Five Thousand Dollars (\$5,000) added to each payment. Payment of the Fixed Annual Rentals shall commence on the later of (i) the date the leasehold interest in the City Hall is acquired by the Lessor, or (ii) a date to be determined at the time of the sale of the Bonds, but no earlier than July 15, 2021. Such date and the amount of each semi-annual installment of such reduced Fixed Annual Rentals shall be endorsed on this Lease by the parties hereto at the time of issuance of the Bonds and recorded as an addendum in the form attached hereto as Exhibit E. If more than one series of Bonds is issued, the addendum shall be executed and recorded upon issuance of the final series of Bonds.

(b) Additional Rental Payments. (i) The Lessee shall pay as further rental in addition to the rentals paid under Section 3(a) for the Leased Premises ("Additional Rentals") the amount of all taxes and assessments levied against or on account of the Leased Premises or the receipt of lease rental payments and the amount required to reimburse the Lessor for any insurance payments made by it under Section 7. The Lessee shall pay as additional rental all administrative expenses of the Lessor, including ongoing trustee fees, relating to the Bonds. Any and all such payments shall be made and satisfactory evidence of such payments in the form of receipts shall be furnished to the Lessor by the Lessee, at least three (3) days before the last day upon which such payments must be paid to avoid delinquency. If the Lessee shall in good faith desire to contest the validity of any such tax or assessment, the Lessee shall so notify the Lessor and shall furnish bond with surety to the approval of the Lessor conditioned for the payment of the charges so desired to be contested and all damages or loss resulting to the Lessor from the

nonpayment thereof when due, the Lessee shall not be obligated to pay the contested amounts until such contests shall have been determined. The Lessee shall also pay as Additional Rentals the amount calculated by or for the Lessor as the amount required to be rebated, or paid as a penalty, to the United States of America under Section 148(f) of the Internal Revenue Code of 1986, as amended and in effect on the date of issue of the Bonds (“Code”), after taking into account other available moneys, to prevent the Bonds from becoming arbitrage bonds under Section 148 of the Code.

(ii) The Lessee may by resolution pay Additional Rentals to enable the Lessor to redeem or purchase Bonds prior to maturity. Rental payments due under this Section 3 shall be reduced to the extent such payments are allocable to the Bonds redeemed or purchased by the Lessor with such Additional Rentals. The Lessee shall be considered as having an ownership interest in the Leased Premises valued at an amount equal to the amount of the Additional Rentals paid pursuant to this subsection (b)(ii).

(c) Source of Payment of Rentals. The Fixed Annual Rentals and the Additional Rentals shall be payable from a combination of: (i) \$1,000,000 per year of tax increment revenue generated in the Allocation Area (the “TIF Revenues”) within the Area (herein the “Pledged TIF Revenues”), junior to the Outstanding Senior TIF Obligations (as hereinafter defined) and on a parity with the Outstanding Junior TIF Parity Obligations (as hereinafter defined), (ii) the public safety portion of the local income tax revenues received by the City pursuant to Indiana Code 6-3.6-6, as amended, and pledged by the City to the Commission for the payment of rentals hereunder (the “Public Safety LIT Revenues”) and (iii) to the extent the Pledged TIF Revenues and Public Safety LIT Revenues are ever insufficient to pay Fixed Annual Rentals and the Additional Revenues, from the revenues of a special benefits tax levied by the Lessee pursuant to Indiana Code 36-7-14-27 (the “Special Tax Revenues”). Each year when the Lessee prepares its budget, the Lessee shall estimate the amount of Pledged TIF Revenues and Public Safety LIT Revenues expected to be collected in the subsequent calendar year. To the extent that the Pledged TIF Revenues and Public Safety LIT Revenues, together with the funds on deposit in the funds held under the Indenture (as herein defined) which are available for the payment of debt service on the Bonds (the “Funds on Deposit”), are not available or are not expected to be available on the dates on which the Fixed Annual Rentals and Additional Rentals are due and any Senior TIF Obligations, Outstanding Parity TIF Obligations, Parity TIF Obligations and Parity Public Safety LIT Obligations (each as herein defined) in the subsequent bond year for which the budget is being prepared, the Lessee shall annually levy the Special Benefits Tax on all taxable property in the District in an amount sufficient, when combined with the aforementioned funds, to pay the Fixed Annual Rentals and Additional Annual Rentals, on their due dates. If the ensuing collection of the Pledged TIF Revenues, Public Safety LIT Revenues, together with the Funds on Deposit are insufficient to pay any Fixed Annual Rentals and Additional Rentals when due, the Lessee shall immediately initiate proceedings to levy the Special Benefits Tax on all taxable property in the District in accordance with Indiana Code 36-7-14-27 sufficient to pay any shortfall. To the extent that funds held in any debt service reserve fund under the Indenture are used to pay the debt service due on the Bonds, the Lessee shall levy the Special Benefits Tax to replenish such debt service reserve fund to the reserve requirement applicable to the Bonds. The Lessee covenants that it will not take any action to repeal, rescind or reduce the pledge of Pledged LIT Revenues, Public Safety LIT Revenues or Special Benefits Tax under this Lease so long as this Lease remains in effect.

4. Payment of Rentals. (a) The first lease rental payment shall be due on the later of (i) the date the City Hall is acquired by the Lessor by leasehold, or (ii) a date to be determined at the time of the sale of the Bonds, but no earlier than July 15, 2021, as set forth in the addendum referred to in Section 3(a) above. If the first rental payment date on the Leased Premises is other than January 15 or July 15, the first rental payment shall be for an amount calculated at the rate for that Semi-annual Period from the date of payment to the next January 15 or July 15. Thereafter, rentals on the Leased Premises shall be payable in advance in semi-annual installments on January 15 and July 15 of each year. The last semi-annual rent payment on the Leased Premises due shall be adjusted to provide for a rental payment at the rate specified above from the date such installment is due to the expiration of this Lease. During the construction phase of the Project, the City Hall shall constitute a part of the Leased Premises and be available for use and occupancy. Notwithstanding the foregoing, the provisions of this Lease shall not result in any interference or intrusion by the Lessor or the Lessee with the operation and maintenance of the City Hall for its purposes in connection with the operation of the government of the City. Upon the completion of the Project, the Lease Premises shall no longer include the City Hall and the City Hall shall be released from this Lease. The parties agree to execute any such appropriate documentation and instruments necessary to effectuate such release of the City Hall from this Lease upon delivery of the addendum attached hereto as Exhibit D.

(b) All rentals payable under the terms of this Lease shall be paid by the Lessee to the bank or trust company designated as trustee (“Trustee”) under the Trust Indenture between it and the Lessor (“Indenture”), or to such other bank or trust company as may from time to time succeed such bank as Trustee under the Indenture securing the bonds to be issued by the Lessor to finance the acquisition and construction of the Leased Premises. Any successor trustee under the Indenture shall be endorsed on this Lease at the end hereof by the parties hereto as soon as possible after selection, and such endorsement shall be recorded as an addendum to this Lease. All payments so made by the Lessee shall be considered as payment to the Lessor of the rentals payable hereunder.

5. Abatement of Rent. In the event the Leased Premises shall be partially or totally destroyed, whether by fire or any other casualty, or is taken under the exercise of the power of eminent domain, so as to render it unfit, in whole or part, for use or occupancy by the Lessee, it shall be the obligation of the Lessor to restore and rebuild the Lease Premises as promptly as may be done, unavoidable strikes and other causes beyond the control of the Lessor excepted; provided, however, that the Lessor shall not be obligated to expend on such restoration or rebuilding more than the amount of the proceeds received by the Lessor from the insurance provided for in Section 7 hereof or the condemnation proceeds received by the Lessor, whichever is applicable.

If there is in force on the date of partial or total destruction or taking, insurance on the Leased Premises and the rental value thereof, in accordance with the provisions of Section 7 hereof, the rent shall be abated for the period during which the Leased Premises or any part thereof are unfit or unavailable for occupancy and shall be in proportion to the percentage of floor area which is unfit or unavailable for occupancy.

Notwithstanding anything in the Lease to the contrary, in the event of partial or total destruction of the Leased Premises, on a best efforts basis, leasable property and improvements of substantially equal value to the Leased Premises destroyed shall be transferred to the Lessor by the City and/or the Lessee in substitute thereof, and the Fixed Annual Rentals and Additional Rentals provided for therein shall continue to be paid as provided by the Lease without interruption or abatement. In the event of such substitution, the substituted property shall become part of the leased property under the Lease for all purposes hereof.

6. Maintenance, Alterations and Repairs. The Lessee assumes all responsibility for the operation, maintenance, repairs and alterations to the Leased Premises, but may enter into agreements with one or more other parties for the operation, maintenance, repair and alterations of all or any portion of the Leased Premises. Such other parties may assume all responsibility for operation, maintenance, repairs and alterations to the Leased Premises. At the end of the term of this Lease, the Lessee shall deliver the Leased Premises to the Lessor in as good condition as at the beginning of the term, reasonable wear and tear only excepted. Equipment or other personal property which becomes worn out or obsolete may be discarded or sold by Lessee. The proceeds of the sale of any personal property shall be paid to the Trustee. Lessee may trade in any obsolete or worn out personal property or replacement property which replacement property will belong to Lessee upon payment to the Trustee of an amount equal to the trade-in value of such property. Lessee need not replace worn out or obsolete personal property, but may replace such property at its own expense, and the replacement property shall belong to Lessee

7. Insurance. Lessee, at its own expense, will, during the full term of the Lease, keep the Leased Premises insured against physical loss or damage, however caused, with such exceptions as are ordinarily required by insurers of buildings or facilities of a similar type, with good and responsible insurance companies acceptable to Lessor. Such insurance shall be in an amount equal to the greater of (i) the option purchase price set forth in Section 12 hereof or (ii) one hundred percent (100%) of the full replacement cost of the Leased Premises. During the full term of this Lease, Lessee will also, at its own expense, maintain rent or rental value insurance in amount equal to the full rental value of the Leased Premises for a period of two (2) years against physical loss or damage of the type insured against pursuant to the preceding requirements of this clause. During the full term of this Lease, Lessee will also, at its own expense, carry combined bodily injury insurance, including accidental death, and property damage with reference to the Leased Premises in an amount not less than One Million Dollars (\$1,000,000) on account of each occurrence with one or more good and responsible insurance companies. The public liability insurance required herein may be by blanket insurance policy or policies.

The proceeds of the public liability insurance required herein (after payment of expenses incurred in the collection of such proceeds) shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds are paid. Such policies shall be for the benefit of persons having an insurable interest in the Leased Premises, and shall be made payable to the Lessor, the Lessee, and the Trustee and to such other person or persons as the Lessor may designate. Such policies shall be countersigned by an agent of the insurer who is a resident of the State of Indiana and deposited with the Lessor and the Trustee. If, at any time, the Lessee fails to maintain insurance in accordance with this Section, such insurance may be obtained by the Lessor and the amount paid therefor shall be added to the amount of rentals payable by the Lessee under this Lease; provided, however, that the Lessor shall be under no obligation to obtain such insurance and any action or non-action of the Lessor in this regard shall

not relieve the Lessee of any consequence of its default in failing to obtain such insurance, including its obligation to continue the rental payments in case of total or partial destruction of the buildings as provided in Section 5 hereof.

The insurance policies described in this Section 7 may be acquired by another party and shall satisfy this Section as long as the Lessor, the Lessee and the Trustee are named as additional insureds under such policies. Such coverage may be provided by scheduling it under a blanket insurance policy or policies.

8. Eminent Domain. If title to or the temporary use of the Leased Premises, or any part thereof, shall be taken under the exercise or the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, any net proceeds received from any award made in such eminent domain proceedings (after payment of expenses incurred in such collection) shall be paid to and held by the Trustee under the Indenture.

Such proceeds shall be applied in one or more of the following ways:

- (a) The restoration of the Leased Premises to substantially the same condition as it existed prior to the exercise of that power of eminent domain, or
- (b) The acquisition, by construction or otherwise, of other improvements suitable for the Lessee's use of the Leased Premises and which are in furtherance of the purposes of the Act and the Plan (the improvements shall be deemed a part of the Leased Premises and available for use by the Lessee without the payment of any rent other than as herein provided, to the same extent as if such other improvements were specifically described herein and demised hereby).

Within ninety (90) days from the date of entry of a final order in any eminent domain proceedings granting condemnation, the Lessee shall direct the Lessor and the Trustee in writing as to which of the ways specified in this Section the Lessee elects to have the net proceeds of the condemnation award applied. Any balance of the net proceeds of the award in such eminent domain proceedings not required to be applied for the purposes specified in subsections (a) or (b) above shall be deposited in the sinking fund held by the Trustee under the Indenture and applied to the repayment of the Bonds.

The Lessor shall cooperate fully with the Lessee in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Leased Premises or any part thereof and will to the extent it may lawfully do so permit the Lessee to litigate in any such proceedings in its own name or in the name and on behalf of the Lessor. In no event will the Lessor voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Leased Premises or any part thereof without the written consent of the Lessee, which consent shall not be unreasonably withheld.

9. General Covenant. The Lessee shall not assign this Lease or mortgage, pledge or sublet the Leased Premises herein described, without the written consent of the Lessor. The Lessee shall contract with the other parties to use and maintain the Leased Premises in accordance with the laws, regulations and ordinances of the United States of America, the State of Indiana, the City and all other proper governmental authorities.

10. Tax Covenants. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the Bonds, the Lessee and the Lessor represent, covenant and agree that neither the Lessor nor the Lessee will take any action or fail to take any action with respect to the Bonds, this Lease or the Leased Premises that will result in the loss of the exclusion from gross income for federal tax purposes of interest on the Bonds under Section 103 of the Code, nor will they act in any other manner which will adversely affect such exclusion; and it will not make any investment or do any other act or thing during the period that the Bonds are outstanding which will cause any of the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

The covenants in this Section are based solely on current law in effect and in existence on the date of issuance of the Bonds. It shall not be an event of default under this Lease if interest on any Bonds is not excludable from gross income pursuant to any provision of the Code which is not in existence and in effect on the issue date of the Bonds.

All officers, members, employees and agents of the Lessor and the Lessee are authorized to provide certifications of facts and estimates that are material to the reasonable expectations of the Lessor and the Lessee as of the date the Bonds are issued and to enter into covenants on behalf of the Lessor and the Lessee evidencing the Lessor’s and the Lessee’s commitments made herein. In particular, all or any members or officers of the Lessor and the Lessee are authorized to certify and enter into covenants regarding the facts and circumstances and reasonable expectations of the Lessor and the Lessee on the date the Bonds are issued and the commitments made by the Lessor and the Lessee herein regarding the amount and use of the proceeds of the Bonds.

11. Option to Renew. The Lessor hereby grants to the Lessee the right and option to renew this Lease for a further like or lesser term upon the same or like conditions as herein contained, and applicable to the portion of the premises for which the renewal applies, and the Lessee shall exercise this option by written notice to the Lessor given upon any rental payment date prior to the expiration of this Lease.

12. Option to Purchase. The Lessor hereby grants to the Lessee the right and option, on any date, upon sixty (60) days’ written notice to the Lessor, to purchase Lessor’s interest in the Leased Premises, or any portion thereof, at a price equal to the amount required to pay all indebtedness incurred on account of the Leased Premises, or such portion thereof (including indebtedness incurred for the refunding of that indebtedness), including all premiums payable on the redemption thereof and accrued and unpaid interest, and including the proportionate share of the expenses and charges of liquidation, if the Lessor is to be then liquidated. In no event, however, shall such purchase price exceed the capital actually invested in such property by the Lessor represented by outstanding securities or existing indebtedness plus the cost of transferring the property and liquidating the Lessor. The phrase “capital actually invested” as used herein shall be construed to include, but not by way of limitation, the following amounts expended by the Lessor in connection with the acquisition and financing of the Leased Premises: organization expenses, financing costs, carry charges, legal fees, architects’ fees and reasonable costs and expenses incidental thereto.

Upon request of the Lessee, the Lessor agrees to furnish an itemized statement setting forth the amount required to be paid by the Lessee in order to purchase Lessor's interest in the Leased Premises in accordance with the preceding paragraph. Upon the exercise of the option to purchase granted herein, the Lessor will upon payment of the option price deliver, or cause to be delivered, to the Lessee documents conveying to the Lessee, or any entity (including the City) designated by the Lessee, all of the Lessor's title to the property being purchased, as such property then exists, subject to the following: (i) those liens and encumbrances (if any) to which title to the property was subject when conveyed to the Lessor; (ii) those liens and encumbrances created by the Lessee and to the creation or suffering of which the Lessee consented, and liens for taxes or special assessments not then delinquent; and (iii) those liens and encumbrances on its part contained in this Lease.

In the event of purchase of the Leased Premises by the Lessee or conveyance of the Leased Premises to the Lessee or the Lessee's designee: (i) the Lessee shall procure and pay for all surveys, title searches, abstracts, title policies and legal services that may be required, and shall furnish at the Lessee's expense all documentary stamps or tax payments required for the transfer of title, and (ii) this Lease Agreement shall terminate.

Nothing contained herein shall be construed to provide that the Lessee shall be under any obligation to purchase the Leased Premises, or under any obligation respecting the creditors, members or security holders of the Lessor.

13. Transfer to Lessee. If the Lessee has not exercised its option to renew in accordance with the provisions of Section 11, and has not exercised its option to purchase the Leased Premises, or any portion thereof, in accordance with the provisions of Section 12, and upon the full discharge and performance by the Lessee of its obligations under this Lease, the Leased Premises, or such portion thereof remaining, shall thereupon become the absolute property of the Lessee, subject to the limitations, if any, on the conveyance of the site for the Leased Premises to the Lessor and, upon the Lessee's request the Lessor shall execute proper instruments conveying to the Lessee, or to any entity (including the City) designated by the Lessee, all of Lessor's title to the Leased Premises, or such portion thereof.

14. Defaults. If the Lessee shall default (a) in the payment of any rentals or other sums payable to the Lessor hereunder, or in the payment of any other sum herein required to be paid for the Lessor; or (b) in the observance of any other covenant, agreement or condition hereof, and such default shall continue for sixty (60) days after written notice to correct such default; then, in any or either of such events, the Lessor may proceed to protect and enforce its rights by suit or suits in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy; or the Lessor, at its option, without further notice, may terminate the estate and interest of the Lessee hereunder, and it shall be lawful for the Lessor forthwith to resume possession of the Leased Premises and the Lessee covenants to surrender the same forthwith upon demand.

The exercise by the Lessor of the above right to terminate this Lease shall not release the Lessee from the performance of any obligation hereof maturing prior to the Lessor's actual entry into possession. No waiver by the Lessor of any right to terminate this Lease upon any default shall operate to waive such right upon the same or other default subsequently occurring.

15. 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 or parties at the following addresses: (a) to Lessor: City of Lafayette Redevelopment Authority, Attention: President, 20 North 6th Street, Lafayette, Indiana 47901; (b) to Lessee: City of Lafayette Redevelopment Commission, Attention: President, 20 North 6th Street, Lafayette, Indiana 47901.

The Lessor, the Lessee and the Trustee may by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

16. Parity TIF Obligations – TIF Revenues. The Lessee reserves the right to issue bonds, enter into leases or other obligations of the Commission payable from TIF Revenues, in whole or in part, and entitled to the pledge of TIF Revenues on a parity with the pledge of the Pledged TIF Revenues as set forth in this Lease in accordance with the requirements set forth below (“Parity TIF Obligations”) for the purpose of raising money for future property acquisition, redevelopment or economic development in or serving the Area, for refunding any previously issued and outstanding Parity TIF Obligations, or for any other legally permitted purpose. The authorization and issuance of such Parity TIF Obligations shall be subject to the following conditions precedent:

(a) All rental payments due under the Lease and all payments on any obligations payable from TIF Revenues shall be current to date in accordance with the terms thereof, with no payment in arrears.

(b) The Lessee shall have received a certificate prepared by an independent certified public accountant or an independent financial consultant (“Certifier”) certifying that the TIF Revenues estimated to be received in each succeeding year, adjusted as provided below, is estimated to be equal to at least one hundred thirty-five percent (135%) of the lease rental and debt service requirements with respect to all outstanding obligations of the Lessee payable from TIF Revenues for each respective year during the term of the Lease and the Parity TIF Obligations. In estimating the 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 issuance of the Parity TIF Obligations; provided, however, the Certifier shall adjust such values for the current and future reductions of real property tax abatements granted to property owners in the Allocation Area. No increase in the TIF Revenues received in any future year shall be assumed which results from projected inflation in property values.

(c) Payments of any Parity TIF Obligations payable from TIF Revenues shall be payable semiannually in approximately equal installments on January 15 and July 15 if such Parity TIF Obligations are in the form of a lease obligation and any Parity TIF Obligations which are in the form of bond or other obligations shall have payments due and payable on February 1 and August 1.

The Lessee shall approve and confirm the findings and estimates set forth in the above-described certificate in any resolution authorizing the Parity TIF Obligations or junior obligations payable from TIF Revenues. Except as provided in this Lease, the terms and

conditions of any Parity TIF Obligations shall be set forth in the resolution authorizing such Parity TIF Obligations.

The pledge of Pledged TIF Revenues as set forth in this Lease shall be junior and subordinate to the payment of the (i) lease rentals which are pledged to pay principal of and interest on bonds of the Lessor designated as the “Lease Rental Refunding Revenue Bonds, Series 2010 A,” now outstanding in the amount of \$145,000 and maturing semi-annually over a period ending January 15, 2021 (the “2010 A Lease Rental Refunding Bonds”), (ii) principal of and interest on bonds of the Lessee designated as the “Refunding Revenue Bonds of 2012,” now outstanding in the amount of \$985,000 and maturing semi-annually over a period ending February 1, 2025 (the “2012 Revenue Refunding Bonds”), and (iii) lease rentals which are pledged to pay principal of and interest on bonds of the Lessor designated as the “Lease Rental Refunding Bonds, Series 2013A,” now outstanding in the amount of \$860,000 and maturing semi-annually over a period ending February 1, 2026 (the “2013A Lease Rental Refunding Bonds”) (the 2010 A Lease Rental Refunding Bonds, the 2012 Revenue Refunding Bonds and the 2013A Lease Rental Refunding Bonds, collectively, the “Senior TIF Obligations”). The Senior TIF Obligations are senior to the pledge of the Pledged TIF Revenues hereunder and any other Outstanding Parity TIF Obligations (as hereinafter defined) and Parity TIF Obligations. Once the Senior TIF Obligations are no longer outstanding, the Lessee may issue obligations payable from TIF Revenues which are junior and subordinate to this Lease, the Outstanding Parity TIF Obligations and any other Parity TIF Obligations.

The pledge of Pledged TIF Revenues as set forth in this Lease shall be on a parity with the payment of (i) lease rentals which are pledged to pay principal of and interest on bonds of the Lessor designated the “Lease Rental Bonds of 2014,” now outstanding in the amount of \$15,135,000 and maturing semiannually over a period ending August 1, 2039 (the “2014 Bonds”), (ii) principal of and interest on bonds of the City designated as the “Economic Development Subordinate Tax Increment Revenue Bonds, Series 2015,” now outstanding in the amount of \$3,705,000 and maturing semiannually over a period ending February 1, 2035 (the “2015 Bonds”), (iii) principal of and interest on bonds of the City designated as the “Economic Development Subordinate Tax Increment Revenue Bonds, Series 2017,” now outstanding in the amount of \$2,965,000 and maturing semiannually over a period ending February 1, 2023 (the “2017 Bonds”), (iv) principal of and interest on bonds of the City designated as the “Economic Development Subordinate Revenue Bonds of 2019,” now outstanding in the amount of \$1,200,000 and maturing semiannually over a period ending February 1, 2035 (the “2019 Bonds”), (v) principal of and interest on bonds of the City designated as the “Taxable Economic Development Subordinate Revenue Bonds of 2020 (Nova Tower Project),” now outstanding in the amount of \$1,673,000 and maturing semiannually over a period ending February 1, 2035 (the “2020 Nova Tower Bonds”) and (vi) principal of and interest on bonds of the City designated as the “Taxable Economic Development Subordinate Tax Increment Revenue Bonds of 2020 (Ellsworth Project),” now outstanding in the amount of \$3,435,000 and maturing semiannually over a period ending August 1, 2039 (the “2020 Ellsworth Bonds”) (the 2014 Bonds, the 2015 Bonds, the 2017 Bonds, the 2019 Bonds, the 2020 Nova Tower Bonds and the 2020 Ellsworth Bonds, collectively, the “Outstanding Parity TIF Obligations”).

17. Parity Public Safety LIT Obligations. As set forth in its Ordinance No. _____, adopted by the Common Council of the City on _____, 2020 (the “Public Safety LIT Revenue Pledge Ordinance”), the City reserves the right to pledge Public Safety LIT Revenues

to additional obligations, on a parity with the pledge of the Public Safety LIT Revenues to the payments due under this Lease (such obligations, herein, the “Parity Public Safety LIT Obligations”), in accordance with the terms of the Public Safety LIT Revenue Pledge Ordinance.

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

19. Construction of Covenants. The Lessor was organized for the purpose of acquiring, constructing, equipping and renovating local public improvements and leasing the same to the Lessee under the provisions of the Act. All provisions herein contained 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 Act shall be deemed to be controlling and binding upon the Lessor and the Lessee; provided, however, any amendment to the Act after the date hereof shall not have the effect of amending this Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed for and on their behalf on the date first written above.

LESSOR:

LESSEE:

CITY OF LAFAYETTE REDEVELOPMENT
AUTHORITY

CITY OF LAFAYETTE REDEVELOPMENT
COMMISSION

_____, President

Jos N. Holman, President

ATTEST:

ATTEST:

_____, Secretary

T.J. Thieme, Secretary

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. /s/ Dennis H. Otten, Esq.

This document was prepared by Dennis H. Otten, Esq., Bose McKinney & Evans LLP, 111 Monument Circle, Suite 2700, Indianapolis, IN 46204 (317) 684-5000.

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary, respectively, of the City of Lafayette Redevelopment Authority (the “Authority”), and acknowledged the execution of the foregoing Lease for and on behalf of the Authority.

WITNESS my hand and notarial seal this ____ day of _____, 2020.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared Jos N. Holman and T.J. Thieme, personally known to be the President and Secretary, respectively, of the City of Lafayette Redevelopment Commission (the “Commission”), and acknowledged the execution of the foregoing Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this ____ day of _____, 2020.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

CERTIFICATE OF PROOF

WITNESS to the signature on the foregoing instrument to which this Proof is attached:

Witness Signature

PROOF:

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, a Notary Public in and for said County and State, personally appeared the above named WITNESS to the foregoing instrument, who, being by me duly sworn, did depose and say that he/she knows _____ and _____ to be the President and Secretary of the City of Lafayette Redevelopment Authority and Jos N. Holman and T.J. Thieme to be the President and Secretary of the City of Lafayette Redevelopment Commission, and to be the individuals who executed the foregoing Lease Agreement; that said WITNESS was present and saw said _____, _____, Jos N. Holman and T.J. Thieme execute the same; and that said WITNESS at the same time subscribed his/her name as a witness thereto.

Witness my hand and Notarial Seal this ____ day of _____, 2020.

(Signature)

_____, Notary Public
(Printed Name)

Residing in _____ County, Indiana

My Commission Expires: _____

EXHIBIT A

DESCRIPTION OF PROJECT

The Project consists of the construction of a new multi-story municipal police station of approximately 65,000 square feet on the south side of Columbia Street between 6th and 7th streets in the City, together with a new parking garage of 500-600 spaces of which approximately 150 will be secured for police department parking and the remaining for City employee and public use, together with any necessary appurtenances, related improvements and equipment.

EXHIBIT B

DESCRIPTION OF REAL ESTATE

[INSERT DESCRIPTIONS FOR PARCELS FOR PROJECT AND FOR CITY HALL]

EXHIBIT C

ADDENDUM TO LEASE BETWEEN
CITY OF LAFAYETTE REDEVELOPMENT AUTHORITY, LESSOR
AND CITY OF LAFAYETTE REDEVELOPMENT COMMISSION, LESSEE

THIS ADDENDUM (this "Addendum"), entered into as of this ____ day of _____, 20____, by and between City of Lafayette Redevelopment Authority (the "Lessor"), and City of Lafayette Redevelopment Commission (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee dated as of _____, 2020 (the "Lease"); and

WHEREAS, it is provided in the Lease that the date by which the Lessor acquires an interest in the City Hall and the City Hall is available for use shall be endorsed on the Lease and shall be recorded as an addendum to the Lease.

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the undersigned that the date the Lessor has acquired an interest in the City Hall and the City Hall is available for use is _____, 202_.

IN WITNESS WHEREOF, the undersigned have caused this Addendum to be executed for and on their behalf as of the day and year first above written.

LESSOR

LESSEE:

CITY OF LAFAYETTE REDEVELOPMENT
AUTHORITY

CITY OF LAFAYETTE REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary

Secretary

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary, respectively, of the City of Lafayette Redevelopment Authority (the "Authority"), and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of the Authority.

WITNESS my hand and notarial seal this ____ day of _____, 202_.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary, respectively, of the City of Lafayette Redevelopment Commission (the “Commission”), and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this _____ day of _____, 202_.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

CERTIFICATE OF PROOF

WITNESS to the signature on the foregoing instrument to which this Proof is attached:

Witness Signature

PROOF:

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, a Notary Public in and for said County and State, personally appeared the above named WITNESS to the foregoing instrument, who, being by me duly sworn, did depose and say that he/she knows _____ and _____ to be the President and Secretary of the City of Lafayette Redevelopment Authority and _____ and _____ to be the President and Secretary of the City of Lafayette Redevelopment Commission, and to be the individuals who executed the foregoing Addendum to Lease; that said WITNESS was present and saw said _____, _____, _____ and _____ execute the same; and that said WITNESS at the same time subscribed his/her name as a witness thereto.

Witness my hand and Notarial Seal this ____ day of _____, 202_.

(Signature)

_____, Notary Public
(Printed Name)

Residing in _____ County, Indiana

My Commission Expires: _____

EXHIBIT D

ADDENDUM TO LEASE BETWEEN
CITY OF LAFAYETTE REDEVELOPMENT AUTHORITY, LESSOR
AND CITY OF LAFAYETTE REDEVELOPMENT COMMISSION, LESSEE

THIS ADDENDUM (this "Addendum"), entered into as of this ____ day of _____, 20____, by and between City of Lafayette Redevelopment Authority (the "Lessor"), and City of Lafayette Redevelopment Commission (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee dated as of _____, 2020 (the "Lease"); and

WHEREAS, it is provided in the Lease that the date by which the Lessor acquires the Real Estate and the Leased Premises are available for use shall be endorsed on the Lease and shall be recorded as an addendum to the Lease and said addendum shall also provide for the release of the City Hall (as defined in the Lease) from the Lease.

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the undersigned that the date the Lessor has acquired the Real Estate and the Leased Premises are available for use is _____, 202_. The City Hall is hereby released from the Lease and is therefore no longer a portion of the Real Estate or the Lease Premises.

IN WITNESS WHEREOF, the undersigned have caused this Addendum to be executed for and on their behalf as of the day and year first above written.

LESSOR

LESSEE:

CITY OF LAFAYETTE REDEVELOPMENT
AUTHORITY

CITY OF LAFAYETTE REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary

Secretary

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary, respectively, of the City of Lafayette Redevelopment Commission (the "Commission"), and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this _____ day of _____, 202__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

CERTIFICATE OF PROOF

WITNESS to the signature on the foregoing instrument to which this Proof is attached:

Witness Signature

PROOF:

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, a Notary Public in and for said County and State, personally appeared the above named WITNESS to the foregoing instrument, who, being by me duly sworn, did depose and say that he/she knows _____ and _____ to be the President and Secretary of the City of Lafayette Redevelopment Authority and _____ and _____ to be the President and Secretary of the City of Lafayette Redevelopment Commission, and to be the individuals who executed the foregoing Addendum to Lease; that said WITNESS was present and saw said _____, _____, _____ and _____ execute the same; and that said WITNESS at the same time subscribed his/her name as a witness thereto.

Witness my hand and Notarial Seal this ____ day of _____, 202_.

(Signature)

_____, Notary Public
(Printed Name)

Residing in _____ County, Indiana

My Commission Expires: _____

EXHIBIT E

ADDENDUM TO LEASE BETWEEN
CITY OF LAFAYETTE REDEVELOPMENT AUTHORITY, LESSOR
AND CITY OF LAFAYETTE REDEVELOPMENT COMMISSION, LESSEE

THIS ADDENDUM (this "Addendum"), entered into as of this ____ day of _____, 2020, by and between City of Lafayette Redevelopment Authority, (the "Lessor"), and City of Lafayette Redevelopment Commission, (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee dated as of _____, 2020 (the "Lease"); and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the adjusted rental.

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the parties to the Lease that the adjusted rental is set forth on Appendix I attached hereto.

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

LESSOR

LESSEE:

CITY OF LAFAYETTE REDEVELOPMENT
AUTHORITY

CITY OF LAFAYETTE REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary

Secretary

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary, respectively, of the City of Lafayette Redevelopment Authority (the "Authority"), and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of the Authority.

WITNESS my hand and notarial seal this _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary, respectively, of the City of Lafayette Redevelopment Commission (the “Commission”), and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:
