



CITY OF WESTFIELD, IN
City Council Meeting Agenda

BOARD OR COMMISSION: City Council Meeting

MEETING DATE: Monday, December 22, 2025 at 3:00 PM

MEETING PLACE: Westfield City Hall- Assembly Room

THE FOLLOWING AGENDA IS SUBJECT TO CHANGE AT THE DISCRETION OF CITY COUNCIL

Westfield City Council Members

Term 1/1/2024 -12-31-27

Jon Dartt, (District 1)

Victor McCarty, (District 2)

Joe Duepner, (District 3)

Patrick T. Tamm, (District 4)

Noah Herron, (District 5)

Chad Huff, (At Large)

Kurt Wanninger, (At Large)

CALL TO ORDER

Pledge of Allegiance

Invocation by: Eric Lohe, Pastor at Crossroads Church

OPENING OF MEETING

Note the presence of a quorum

Approval of Minutes

Approval of Claims

Announce any changes to Agenda

RESIDENTS WHO WISH TO ADDRESS COUNCIL

MISCELLANEOUS BUSINESS/SPECIAL RECOGNITION

OLD BUSINESS

Ordinance 25-85: Approving Taxable Economic Development Lease Rental Bonds, Series 2026, Form of Lease Agreement and Form of Loan Agreement (Park & Poplar Project)

Presented by: Dustin Meeks, Barnes & Thornburg

First Reading: November 24, 2025

Adoption Consideration: December 22, 2025

Resolution 25-160: Fiscal Plan for Ordinance 25-84 (Preserve at Cool Creek)

Presented by Ryan Collingwood

Adoption Consideration: December 22, 2025

Ordinance 25-84: Annexing Certain Real Estate to the City of Westfield, Hamilton County, Indiana/Preserve at Cool Creek

Presented by: Ryan Collingwood

First Reading & Public Hearing: December 8, 2025

Adoption Consideration: December 22, 2025

NEW BUSINESS

Resolution 25-161: Authorizing the Encumbrance of Certain Funds

Presented by: Marla Ailor

Adoption Consideration: December 22, 2025

Ordinance 25-89: 2026 Fee Schedule

Presented by: Danielle Carey-Tolan

First Reading: December 22, 2025

Adoption Consideration: December 22, 2025

Ordinance 25-90: Amending the 2026 Non-Elected Salary Ordinance

Presented by: Danielle Carey-Tolan

First Reading: December 22, 2025

Adoption Consideration: December 22, 2025

CITY COUNCIL COMMENTS

MAYOR COMMENTS

ADJOURNMENT



CALL TO ORDER

Pledge of Allegiance

Invocation — Daniel Hester, Hamilton County Chaplain

OPENING OF MEETING

Note the presence of a quorum

All city councilors were physically present. Also in attendance: Mayor Willis, Clerk-Treasurer, Marla Ailor and City Attorney Kaitlin Glazier. There was a very full house for the swearing-in of new police officers.

Approval of Minutes from November 24, 2025

The motion to approve was made by Councilor Wanninger.
Seconded by: Councilor McCarty
Vote: Yes-7; No-0. Motion carried.

Approval of Claims

The motion to approve was made by Councilor Wanninger.
Seconded by: Councilor McCarty
Vote: Yes7; No-0. Motion carried.

Announce any changes to Agenda

Change to the agenda so swearing in will come before Residents who wish to address the Council. Ordinance 25-13: Town Road Crossing PUD has been moved to a future meeting.

RESIDENTS WHO WISH TO ADDRESS COUNCIL

Five (5) members of the public signed up to address issues related to the Kimblewick PUD. President Tamm reminded the residents this is not a Q & A, but rather, residents have three minutes to present their concerns.

Vernon Poland (gave a handout to council) spoke about concerns related to the tree removal. During the APC process for Kimble Wick Phase 3 expansion, Pulte's revised proposal called for a tree preservation area of 200 feet on the west side of the property. The understanding was that the trees that were being removed during the construction process would be replaced by Pulte. There were concerns that the size of trees being put in would not be large enough to provide an acceptable barrier, so a petition was made for larger trees. Mr. Poland has recently been led to believe that Pulte doesn't plan to replace any trees on the west side of the pond. He hopes that he is wrong and asks the council for help pressuring Pulte to make things right. His remarks were previously emailed.

Carol Bunner lives at 417 N Union St. She is concerned about the direction the community is taking. Westfield's assets include its trees, and she doesn't care for the clear-cutting of trees.

Bill Koss- His concerns are related to the Pulte proposal, Kimblewick, and he wanted to commend those councilors who voted against it. They put in a pond, but did not disclose the removal of the trees in order to create the ponds. He feels that it should have been preserved and, according to him, he has no buffer while Kimblewick was given 150' of buffer. He noted that Kimblewick shouldn't have been started, let alone, have been expanded upon. Mr. Koss feels city representatives need to protect and serve the taxpayers of Westfield and look out for their interests, not merely looking at increasing the city's revenues. He has concerns about the aquifer, and he also has concerns about Claiborne Farms. He requested full

disclosure, stating that trust in our representatives is paramount to a representative form of government and our freedom. We need responsible development.

Richard Passman requested that two pieces of paper that contained information related to Kimblewick and their ponds be emailed to the Council (which was done by the Clerk Treasurer prior to his time). Mr. Passman wanted to reiterate what Mr. Poland had stated. He stated that the first sheet given to the council shows the 200-foot preservation zone which has been cleared out. This is a huge disappointment to the neighbors.

Ron Moore, noted that this Council was elected to protect the City. He is amazed at the amount of work that has taken place and amazed at the sacrifice to "fix" Westfield. He came to say thank you to them and the mayor.

Mayor Willis said Chris McConnell went to the site property and also contacted Pulte and that everything had been done according to the plan. He said they would work to ensure that additional trees may be added, if they can be. Councilor Huff inquired as to why trees have to be cut down in a buffer to build a pond. Councilor Herron noted that the PUD shows 20 to 30 feet on the west side of the property line that should not have been affected by the pond and the trees should have been preserved. Councilor Tamm said the need to replant trees should be re-evaluated.

MISCELLANEOUS BUSINESS/SPECIAL RECOGNITION

Swearing in of new Police Department Officers

Swearing in of five new police officers led by Mayor Willis and Chief of Police, Shawn Keen.

OLD BUSINESS

Ordinance 25-87: Common Council of the City of Westfield, Indiana, Authorizing and Approving an Additional Appropriation from the Operating Balance of the General Fund, Fire Fund, MVH Fund, and Stormwater Fund.

Presented by: Marla Ailor

First Reading: November 24, 2025

Public Hearing: December 8, 2025

Adoption Consideration: December 8, 2025

Marla Ailor presented. These appropriations provide the necessary budget authority to process the December 31, 2025, payroll, which must be paid in 2025 due to the January 1st banking holiday. The cash is available in all referenced funds, and this ordinance simply aligns the budget with actual personnel costs across all affected departments.

The motion to approve was made by Councilor Wanninger.

Seconded by: Councilor McCarty

Vote: Yes-7; No-0. Motion carried.

Ordinance 25-13: Towne Road Crossing PUD Amendment

Staff Planner: Ryan Collingwood/Council Sponsor: Patrick Tamm

First Reading: March 24, 2025

APC Public Hearing: April 7, 2025

APC Workshop: May 16, 2025

APC Request for Continuance: October 6, 2025

APC Recommendation: December 1, 2025

Adoption Consideration: December 8, 2025

This item was tabled until a future agenda.

Ordinance 25-54: Schlegel Commerce Park PUD

Staff Planner: Ryan Collingwood/Council Sponsor: Joe Duepner

First Reading: September 22, 2025

APC Public Hearing: October 6, 2025

APC Workshop: November 17, 2025

APC Recommendation: December 1, 2025

Adoption Consideration: December 8, 2025

Ryan Collingwood presented. This is a change in zoning request for approximately 3 acres located on the east side of

Grassy Branch Road, and south adjacent to the existing North Point PUD District. Slight modifications have been made related to lighting and signage. It received a unanimous favorable recommendation from APC. Matt Pleasant of Pleasant Cities, LLC reviewed the changes on Grassy Branch Road. One major comment at APC was to make the building more residential-minded. Reverse channel lighting and motion activated lights were agreed upon. A site plan was included and everything else is generally the same.

Councilor Huff asked about the south side of the building. Mr. Pleasant explained that there are no entrances or exits on the south side as it is cognizant of the church on the south side.

The motion to approve was made by Councilor Herron
Seconded by: Councilor McCarty
Vote: Yes-7; No-0. Motion carried.

NEW BUSINESS

Resolution 25-164: Approving Amendment to the Declaratory Resolution & Economic Development Plan for the Eagletown Economic Development Area Presented by: Rachel Baker Adoption Consideration: December 8, 2025

Rachel Baker presented. This resolution is regarding amendments to the Eagletown Economic Development Area. A map showing the parcels in yellow that are being added to the existing economic development area. These parcels are related to the Trailside Business Center Project.

The motion to approve was made by Councilor Wanninger.
Seconded by: Councilor Dartt
Vote: Yes-7; No-0. Motion carried.

Resolution 25-165: Approving Amendment to the Declaratory Resolution & Economic Development Plan for the East Side Economic Development Area (Aurora) Presented by: Rachel Baker Adoption Consideration: December 8, 2025

Rachel Baker presented. This resolution is in relation to the Aurora allocation and economic development area (shown on a map in green). There have been changes in this area over the past year, including annexations and rezoning. This resolution is cleaning up and adding to the allocation area to incorporate these changes. The parcels shown in yellow are being added. This includes Northpoint II, which was annexed, along with some commercial development (Beacon Development) and other annexations. Councilor Wanninger asked about including some open buildings. Ms. Baker stated that they are being incorporated even though there are no plans for them at this time but in anticipation of future redevelopment. The mayor stated that we want to set the price in this TIF district at as low value as possible to capture as much income as we can.

The motion to approve was made by Councilor McCarty.
Seconded by: Councilor Dartt
Vote: Yes-7; No-0. Motion carried

Resolution 25-166: Approving Amendment to the Declaratory Resolution & Economic Development Plan for the Grand Junction Economic Development Area (Social Square Allocation Area) Presented by: Rachel Baker Adoption Consideration: December 8, 2025

Rachel Baker presented the Grand Junction EDA and allocation area. The parcel that is being changed is located at the corner of Wheeler and 181st St. This parcel is already in the Grand Junction EDA, so it is being removed to create a single site allocation area called "Social Square" in anticipation of future development.

The motion to approve was made by Councilor Dartt.
Seconded by: Victor McCarty
Vote: Yes-7; No-0. Motion carried.

Resolution 25-167: Common Council of the City of Westfield, Indiana Approving Certain Matters in Connection with the Hamilton Crossroads Economic Development Area
Presented by: Rachel Baker
Adoption Consideration: December 8, 2025

Rachel Baker presented. This establishes a new EDA on the corner of 31 and 38 in anticipation of future development. This is being done to set the base assessed value in 2025 at a low value.

The motion to approve was made by Councilor McCarty
Seconded by: Councilor Dartt
Vote: Yes-7; No-0. Motion carried.

Ordinance 25-84: Annexation/Preserve at Cool Creek
Staff Planner: Ryan Collingwood
First Reading & Public Hearing: December 8, 2025
Adoption Consideration: December 22, 2025

Ryan Collingwood - 100% voluntary annexation of 2.4 acres located on 191st and south adjacent to the Lindley Run subdivision. The Preserve at Cool Creek annexation, a bit of a complicated annexation, was presented by Matt Skelton. Coming in 5 planned phases on behalf of the Davis Building Group, he provided an overview relative to contiguity limitations and annexation requests, on behalf of the developer. Mr. Skelton noted that they've worked carefully with the city to create the contiguity, but admitted it will likely take until early 2027 to make it to the market.

Councilor Huff asked about Phase 5 and noted that the zoning was approved 25–30 years ago and requested, due to the topography of the city, Davis reconsiders the entrance on 191st Street. Councilor McCarty provided additional context and stated if the Preserve at Cool Creek, which is outside the city limits, took this path, it would be a unique creative solution if they wanted to be within the city limits.

Public Hearing Open: 7:50PM/No comments
Public Hearing Closed: 7:51PM

Ordinance 25-86: City of Westfield Authorizing the Clerk-Treasurer to Make Year-End Transfers
Presented by: Marla Ailor
First Reading: December 8, 2025
Adoption Consideration: December 22, 2025

Presented by Clerk Treasurer, Marla Ailor. This authorizes the Clerk-Treasurer to complete all legally permitted year-end fund and budget classification transfers necessary to close the city's books in accordance with Indiana code and SBOA standards. These transfers are routine adjustments that ensure accounts finish the year balanced and properly classified.

The motion to suspend the rules and adopt this Ordinance at first reading was made by Councilor McCarty.
Seconded by: Councilor Huff
Vote: Yes-7; No-0. Motion carried.

The motion to approve was made by Councilor McCarty
Seconded by: Councilor Dartt
Vote: Yes-7; No-0. Motion carried.

Ordinance 25-88: Authorizing and Approving an Additional Appropriation From the Operating Balance of the Park District Bond 2024 Fund (Park Street Streetscape Improvements)
Presented by: Danielle Carey-Tolan
First Reading and Public Hearing: December 8, 2025
Adoption Consideration: December 22, 2025

Presented by Deputy Mayor, Danielle Carey-Tolan. This ordinance approves the additional appropriation of \$6.9 M for the Park District Bond fund, which was approved in October 2024. This allows the funds to be spent for the Park Street streetscape portion. Ms. Tolan requested the Council consider suspending the rules. Councilor McCarty asked about the READI grants and the deputy mayor noted that none of this had to do with those. Councilor Herron asked what bills were being paid by utilizing these funds.

Public Hearing Open: 7:55PM/No comments
Public Hearing Closed: 7:55 PM

The motion to suspend the rules and adopt this Ordinance at first reading was made by Councilor Wanninger.
Seconded by: Councilor McCarty
Vote: Yes-7; No-0. Motion carried.

The motion to approve was made by Councilor Wanninger.
Seconded by: Councilor McCarty
Vote: Yes-7; No-0. Motion carried.

CITY COUNCIL COMMENTS

A note was made that the final city council meeting of the year would be a special meeting held at 3 PM on December 22.

Councilor McCarty gave an APC update and noted a special meeting to be held regarding IronStone to be held at City Hall 7:30PM next Monday.

MAYOR COMMENTS

He wished everyone a Merry Christmas, Happy Hanukkah, and Happy New Year, because he would not be in attendance at the last meeting of the year.

ADJOURNMENT

Meeting Adjourned at: 7:59 PM

Clerk-Treasurer

President or Vice President

These minutes are a summary of actions taken at the City of Westfield Council meetings. A full video archive of the meeting is available for viewing at: <https://www.youtube.com/cityofwestfieldin>

I hereby certify that each of the above listed vouchers and invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC5-11-10-1.6.

December 22, 2025

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

CITY OF WESTFIELD

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 20 pages and except for accounts payables not allowed as shown on the Register such account payables are hereby allowed in the total amount of \$0 and pending director approval such accounts payables are hereby allowed in the total amount of \$0.

Dated this 22 day of December, 2025

Signatures of Governing Board

Approved by State Board of Accounts for the City of Westfield, 2013

Purchase Invoice Register

City of Westfield

Report Date Range: 12/05/25..12/19/25

12/19/2025 9:58 AM

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WESTFIELD\KAGAGNON

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. Fund Name									
101 General									
Administration									
VEN001881	Taft Stettinius and Hollister	APP134091	12/15/2025	101001330	ADM-	Oct services	825.00		
VEN002123	Westfield-Washington Schools	APP134092	12/15/2025	101001223	ADM-OFFICE SUPPLIES	Paper	29.48		
VEN001881	Taft Stettinius and Hollister	APP134093	12/15/2025	101001330	ADM-	Oct non retainer	11,899.66		
VEN001953	Thomson West	APP134094	12/15/2025	101001350	ADM-SUB/DUES/MEMBERS	Nov services	272.00		
VEN001537	Payroll	APP134215	12/16/2025	101001111	ADM-SALARY	sal	42,379.26		
VEN001537	Payroll	APP134215	12/16/2025	101001120	ADM-FICA /MEDICARE	fica	1,947.24		
VEN001537	Payroll	APP134215	12/16/2025	101001120	ADM-FICA /MEDICARE	med	595.79		
VEN001537	Payroll	APP134215	12/16/2025	101001121	ADM-PERF	perf	5,354.56		
VEN012663	Empower	APP134275	12/19/2025	101001125	ADM-401A MATCHING	401a match	735.82		
Subtotal for Administration							64,038.81		
Police									
VEN012320	Copeland Law LLC	APP133888	12/9/2025	101002330	POLICE-LEGAL	November Retainer	2,000.00		
VEN000157	AT and T Mobility	APP133889	12/9/2025	101002349	POLICE-SERVICES	LEA Tracking	170.00		
VEN000942	Imagery LLC	APP133890	12/9/2025	101002223	POLICE-OFFICE SUPPLIES	Pens and Notepads	3,060.43		
VEN000942	Imagery LLC	APP133891	12/9/2025	101002229	POLICE-UNIFORMS	Backpacks	6,236.59		
VEN012210	Wade Burtron	APP133892	12/9/2025	101002349	POLICE-SERVICES	Reimburse for Gift Card	106.95		
VEN000777	Glass America	APP133899	12/9/2025	101002360	POLICE-VEHICLE REPAIR	2021 Tahoe Windshield	628.00		
VEN012040	Thomson Reuters	APP133900	12/9/2025	101002350	POLICE-	Clear Proflex Subscription	1,153.00		
VEN001596	Pro Train Inc	APP133901	12/9/2025	101002334	POLICE-	STOPS Course for Wheeler	1,074.00		
VEN009277	Nelson and Co LLC	APP133907	12/9/2025	101002229	POLICE-UNIFORMS	Tactical Jackets	9,626.84		
VEN009277	Nelson and Co LLC	APP133908	12/9/2025	101002229	POLICE-UNIFORMS	Hats, Dress Cap for	4,344.50		
VEN009277	Nelson and Co LLC	APP133909	12/9/2025	101002229	POLICE-UNIFORMS	Rifle Plates	41,750.00		
VEN000942	Imagery LLC	APP133949	12/10/2025	101002347	POLICE-PROMOTIONS	Various Promotional Items	11,291.67		
VEN000747	Galls	APP133951	12/10/2025	101002229	POLICE-UNIFORMS	Handcuff Strap with snap with	26.07		
VEN000747	Galls	APP133952	12/10/2025	101002229	POLICE-UNIFORMS	Disposable Transport Hood	129.42		
VEN000747	Galls	APP133953	12/10/2025	101002229	POLICE-UNIFORMS	Case and Handcuff Strap with	180.60		
VEN011312	Veridus Group	APP133955	12/10/2025	101002349	POLICE-SERVICES	Owners Rep Phase II-V	13,746.80		
VEN000094	American Eagle Equipment	APP133973	12/11/2025	101002360	POLICE-VEHICLE REPAIR	Siren and PA INOP and	250.00		
VEN001856	Sun Badge Co	APP134032	12/12/2025	101002347	POLICE-PROMOTIONS	Badge Order	44,051.20		
VEN001178	Kiesler's Police Supply	APP134033	12/12/2025	101002334	POLICE-	Ammo Order	39,159.60		
VEN004499	Star Uniform	APP134034	12/12/2025	101002334	POLICE-	Reload Casing Base, Nose	1,337.50		
VEN003412	PowerDMS	APP134036	12/12/2025	101002334	POLICE-	Power Ready Field Training	3,634.31		

Purchase Invoice Register

City of Westfield

Report Date Range: 12/05/25..12/19/25

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WESTFIELD\KAGAGNON

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. Fund Name									
101 General									
Police									
VEN012780	Little Fawn LLC	APP134037	12/12/2025	101002355	POLICE-K-9 MAINT	Dog Kennel	4,474.00		
VEN010627	T-Mobile USA	APP134062	12/15/2025	101002349	POLICE-SERVICES	Zosso Request- LEA Tracking	165.00		
VEN010627	T-Mobile USA	APP134063	12/15/2025	101002349	POLICE-SERVICES	Zosso Requested-LEA	165.00		
VEN010627	T-Mobile USA	APP134064	12/15/2025	101002349	POLICE-SERVICES	Dine Requested- LEA	250.00		
VEN011388	Classic Cleaners	APP134065	12/15/2025	101002229	POLICE-UNIFORMS	Dry Cleaning	1,751.80		
VEN010997	Lexipol LLC	APP134066	12/15/2025	101002334	POLICE-	Police One Training	5,972.80		
VEN012061	United Tactical Systems LLC	APP134067	12/15/2025	101002334	POLICE-	Glass Breaker Round 100	1,955.00		
VEN002123	Westfield-Washington Schools	APP134092	12/15/2025	101002223	POLICE-OFFICE SUPPLIES	Paper	29.48		
VEN006426	DISA Inc	APP134110	12/16/2025	101002349	POLICE-SERVICES	Drug testing	275.00		
VEN001178	Kiesler's Police Supply	APP134111	12/16/2025	101002334	POLICE-	Simunition Conv Kit, Glock	8,563.00		
VEN012782	Qualification Targets Inc	APP134112	12/16/2025	101002334	POLICE-	ILEA Targets	2,119.21		
VEN001178	Kiesler's Police Supply	APP134190	12/16/2025	101002334	POLICE-	Federal American Eagle	5,886.72		
VEN011793	Keystone Cooperative Inc	APP134206	12/16/2025	101002226	POLICE-VEHICLE	Unleaded	10,616.48		
VEN001537	Payroll	APP134215	12/16/2025	101002111	POLICE-SALARY	sal	345,157.55		
VEN001537	Payroll	APP134215	12/16/2025	101002120	POLICE-FICA/MEDICARE	fica	4,414.43		
VEN001537	Payroll	APP134215	12/16/2025	101002120	POLICE-FICA/MEDICARE	med	4,836.84		
VEN001537	Payroll	APP134215	12/16/2025	101002121	POLICE-PERF	perf 77	53,127.93		
VEN001537	Payroll	APP134215	12/16/2025	101002121	POLICE-PERF	perf	10,507.68		
VEN012663	Empower	APP134272	12/19/2025	101002120	POLICE-FICA/MEDICARE	SS Opt	16,267.19		
VEN012663	Empower	APP134275	12/19/2025	101002125	POLICE-401A MATCHING	401a match	624.56		
Subtotal for Police							661,117.15		
Economic and Community Development									
VEN001537	Payroll	APP134215	12/16/2025	101003111	ECD-SALARY	sal	56,118.58		
VEN001537	Payroll	APP134215	12/16/2025	101003120	ECD-FICA/MEDICARE	fica	3,382.54		
VEN001537	Payroll	APP134215	12/16/2025	101003120	ECD-FICA/MEDICARE	med	791.08		
VEN001537	Payroll	APP134215	12/16/2025	101003121	ECD-PERF	perf	7,968.82		
VEN012663	Empower	APP134275	12/19/2025	101003125	ECD-401A MATCHING	401a match	1,846.24		
Subtotal for Economic and Community Development							70,107.26		
F and E									
VEN002336	Citizens Westfield	APP133813	12/5/2025	101004342	F AND E-WATER/SEWER	CSC	1,799.54	82725	12/5/2025
VEN002336	Citizens Westfield	APP133814	12/5/2025	101004328	F AND E-HEAT/GAS	Sta 83	142.63	82726	12/5/2025

Purchase Invoice Register

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Fund No. Fund Name									
101 General									
F and E									
VEN002336	Citizens Westfield	APP133815	12/5/2025	101004328	F AND E-HEAT/GAS	Sta 81	486.28	82727	12/5/2025
VEN002336	Citizens Westfield	APP133815	12/5/2025	101004342	F AND E-WATER/SEWER	Sta 81	1,143.59	82727	12/5/2025
VEN002336	Citizens Westfield	APP133816	12/5/2025	101004342	F AND E-WATER/SEWER	City Hall	72.50	82728	12/5/2025
VEN012766	Quantum Carts	APP133866	12/9/2025	101004347	F AND E-PROMOTIONS	D Max GT6	16,595.00		
VEN009542	H and N Outdoor Services LLC	APP133867	12/9/2025	101004347	F AND E-PROMOTIONS	Christmas lighting	1,165.00		
VEN012756	Par 5 Group LLC	APP133875	12/9/2025	101004347	F AND E-PROMOTIONS	2025 LIV Golf	250,000.00		
VEN012132	Lindsay Fisher	APP133877	12/9/2025	101004347	F AND E-PROMOTIONS	WIL meet and greets	555.00		
VEN000676	Fabulously Fun Co	APP133878	12/9/2025	101004347	F AND E-PROMOTIONS	WIL Caricature Artist	405.00		
VEN007603	The Flying Toasters Inc	APP133879	12/9/2025	101004347	F AND E-PROMOTIONS	WR4	2,000.00		
VEN007012	Elwood Fire Equipment	APP133880	12/9/2025	101004343	F AND E-BUILDING MAINT	Sta 83	910.26		
VEN011071	Brads Garage Doors	APP133881	12/9/2025	101004343	F AND E-BUILDING MAINT	PW	313.20		
VEN011071	Brads Garage Doors	APP133881	12/9/2025	101004343	F AND E-BUILDING MAINT	Sta 82	607.50		
VEN000644	Enviro-max Inc	APP133885	12/9/2025	101004343	F AND E-BUILDING MAINT	PSB sally port heat repair	776.13		
VEN000405	Citizens Energy Group	APP133990	12/11/2025	101004342	F AND E-WATER/SEWER	Connection fee for Irrig	1,000.00	82826	12/11/2025
VEN002336	Citizens Westfield	APP134009	12/12/2025	101004328	F AND E-HEAT/GAS	Sta 84	417.22	82829	12/12/2025
VEN009773	LNG Indy LLC	APP134014	12/12/2025	101004328	F AND E-HEAT/GAS	City Hall	79.49	82835	12/12/2025
VEN009773	LNG Indy LLC	APP134014	12/12/2025	101004328	F AND E-HEAT/GAS	PSB	653.92	82835	12/12/2025
VEN009773	LNG Indy LLC	APP134014	12/12/2025	101004328	F AND E-HEAT/GAS	CSC	450.09	82835	12/12/2025
VEN009773	LNG Indy LLC	APP134014	12/12/2025	101004328	F AND E-HEAT/GAS	Sta 83	128.41	82835	12/12/2025
VEN009773	LNG Indy LLC	APP134014	12/12/2025	101004328	F AND E-HEAT/GAS	Sta 81	672.45	82835	12/12/2025
VEN002336	Citizens Westfield	APP134015	12/12/2025	101004342	F AND E-WATER/SEWER	Sta 83	543.81	82830	12/12/2025
VEN002336	Citizens Westfield	APP134016	12/12/2025	101004328	F AND E-HEAT/GAS	CSC	510.06	82831	12/12/2025
VEN012035	Wiss Janney Elstner Assoc Inc	APP134028	12/12/2025	101004343	F AND E-BUILDING MAINT		3,306.63		
VEN001881	Taft Stettinius and Hollister	APP134030	12/12/2025	101004349	F AND E-SERVICES	Wood Wind	266.00		
VEN009773	LNG Indy LLC	APP134070	12/15/2025	101004328	F AND E-HEAT/GAS	Sta 82	39.27	82839	12/15/2025
VEN011808	PIP Printing	APP134082	12/15/2025	101004347	F AND E-PROMOTIONS	WIL	294.13		
VEN011808	PIP Printing	APP134083	12/15/2025	101004347	F AND E-PROMOTIONS	WIL	443.41		
VEN001858	Sunbelt Rentals	APP134084	12/15/2025	101004347	F AND E-PROMOTIONS	WIL Generators	563.16		
VEN005709	Service Sanitation Inc	APP134085	12/15/2025	101004347	F AND E-PROMOTIONS	WII	2,980.00		
VEN000469	Crawford Water Care	APP134086	12/15/2025	101004343	F AND E-BUILDING MAINT	Salt PW	210.00		
VEN000469	Crawford Water Care	APP134086	12/15/2025	101004343	F AND E-BUILDING MAINT	Salt Sta 81	1,628.85		
VEN000469	Crawford Water Care	APP134086	12/15/2025	101004343	F AND E-BUILDING MAINT	Salt Sta 82	470.00		

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Fund No. Fund Name									
101 General									
F and E									
VEN000469	Crawford Water Care	APP134086	12/15/2025	101004343	F AND E-BUILDING MAINT	Salt Sta 83	805.00		
VEN011892	DWCDC	APP134104	12/16/2025	101004347	F AND E-PROMOTIONS	Grant support and assist	3,000.00		
VEN005717	BChex	APP134174	12/16/2025	101004349	F AND E-SERVICES	Background ck	14.45		
VEN000589	Duke Energy	APP134188	12/16/2025	101004341	F AND E-ELECTRIC	City Hall	564.09	82844	12/16/2025
VEN000589	Duke Energy	APP134188	12/16/2025	101004341	F AND E-ELECTRIC	PSB	4,893.57	82844	12/16/2025
VEN000589	Duke Energy	APP134188	12/16/2025	101004341	F AND E-ELECTRIC	Sta 83	891.02	82844	12/16/2025
VEN000589	Duke Energy	APP134188	12/16/2025	101004341	F AND E-ELECTRIC	Sta 82	848.42	82844	12/16/2025
VEN000589	Duke Energy	APP134189	12/16/2025	101004341	F AND E-ELECTRIC	CSC	2,743.36	82845	12/16/2025
VEN000644	Enviro-max Inc	APP134213	12/16/2025	101004343	F AND E-BUILDING MAINT	PSB Bunk room heat repair	1,182.30		
VEN001537	Payroll	APP134215	12/16/2025	101004111	F AND E-SALARY	sal	27,147.82		
VEN001537	Payroll	APP134215	12/16/2025	101004120	F AND E-FICA/MEDICARE	fica	1,582.78		
VEN001537	Payroll	APP134215	12/16/2025	101004120	F AND E-FICA/MEDICARE	med	370.17		
VEN001537	Payroll	APP134215	12/16/2025	101004121	F AND E-PERF	perf	3,855.00		
VEN012663	Empower	APP134275	12/19/2025	101004125	F AND E-401A MATCHING	401a match	911.19		
Subtotal for F and E							340,437.70		
Parks									
VEN002336	Citizens Westfield	APP133811	12/5/2025	101005328	PARKS-GAS HEAT	GRJN	50.56	82723	12/5/2025
VEN002336	Citizens Westfield	APP133811	12/5/2025	101005342	PARKS-WATER/SEWER	GRJN	694.32	82723	12/5/2025
VEN002336	Citizens Westfield	APP133812	12/5/2025	101005342	PARKS-WATER/SEWER	Parks	522.35	82724	12/5/2025
VEN002336	Citizens Westfield	APP134017	12/12/2025	101005342	PARKS-WATER/SEWER	GRJN	1,735.62	82832	12/12/2025
VEN003729	Metronet	APP134109	12/16/2025	101005349	PARKS-SERVICES	GRJN	254.45	82843	12/16/2025
VEN006748	V3 Companies	APP134172	12/16/2025	101005349	PARKS-SERVICES	Freedom Park	3,990.00		
VEN007012	Elwood Fire Equipment	APP134173	12/16/2025	101005343	PARKS-BUILDING	GRJN	445.00		
VEN005717	BChex	APP134174	12/16/2025	101005349	PARKS-SERVICES	Background ck	57.80		
VEN001277	Macallister Machinery Co	APP134175	12/16/2025	101005472	PARKS-EQUIPMENT	Boom rental	484.24		
VEN012147	Noblesville Creates	APP134176	12/16/2025	101005349	PARKS-SERVICES	Arts Consultation	15,000.00		
VEN009542	H and N Outdoor Services LLC	APP134177	12/16/2025	101005343	PARKS-BUILDING	GRJN	475.00		
VEN005709	Service Sanitation Inc	APP134178	12/16/2025	101005349	PARKS-SERVICES	Deer Walk	204.55		
VEN005709	Service Sanitation Inc	APP134178	12/16/2025	101005349	PARKS-SERVICES	3233 166th St	181.75		
VEN008377	Commercial Recreation Group LLC	APP134179	12/16/2025	101005472	PARKS-EQUIPMENT	Bench for Parks	9,216.18		
VEN000517	Daystar Directional Drilling	APP134180	12/16/2025	101005349	PARKS-SERVICES	Ditch Rd	32,267.58		
VEN012453	Landscape Select	APP134181	12/16/2025	101005349	PARKS-SERVICES	169th and Spring Mill RAB	1,635.00		

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Fund No. Fund Name									
101 General									
Parks									
VEN000485	Current Publishing	APP134182	12/16/2025	101005224	PARKS-OPERATING	Low Profile bids notice	21.88		
VEN000485	Current Publishing	APP134183	12/16/2025	101005224	PARKS-OPERATING	RAB bids notice	21.88		
VEN012785	Emerald Place HOA	APP134186	12/16/2025	101005349	PARKS-SERVICES	Vibrancy Grant	5,000.00		
VEN012784	Lantern Park HOA	APP134187	12/16/2025	101005349	PARKS-SERVICES	Vibrancy Grant	8,873.37		
VEN000589	Duke Energy	APP134188	12/16/2025	101005341	PARKS-ELECTRIC	Parks	1,348.34	82844	12/16/2025
VEN000589	Duke Energy	APP134189	12/16/2025	101005341	PARKS-ELECTRIC	Parks	495.62	82845	12/16/2025
VEN001537	Payroll	APP134215	12/16/2025	101005111	PARKS-SALARY	sal	21,298.52		
VEN001537	Payroll	APP134215	12/16/2025	101005120	PARKS-FICA/MEDICARE	fica	1,279.00		
VEN001537	Payroll	APP134215	12/16/2025	101005120	PARKS-FICA/MEDICARE	med	299.12		
VEN001537	Payroll	APP134215	12/16/2025	101005121	PARKS-PERF	perf	2,941.33		
VEN012663	Empower	APP134275	12/19/2025	101005125	PARKS-401A MATCHING	401a match	234.45		
Subtotal for Parks							109,027.91		
Economic Dev									
VEN012776	CrossRoad Engineers PC	APP133941	12/10/2025	101006349	ECONOMIC DEV-SERVICE	Jersey St and Poplar	1,408.00		
VEN012019	CivicLink LLC	APP133942	12/10/2025	101006349	ECONOMIC DEV-SERVICE	Nov and Dec services	10,000.00		
VEN012448	Hamilton County Ec Dev Corp	APP133943	12/10/2025	101006349	ECONOMIC DEV-SERVICE	2026 HCEDC partnership	5,887.30		
VEN011964	JS Held	APP134089	12/15/2025	101006349	ECONOMIC DEV-SERVICE	Union Square Garage	1,354.50		
VEN012321	University of Notre Dame	APP134090	12/15/2025	101006349	ECONOMIC DEV-SERVICE	Downtown Masterplan	15,000.00		
VEN012008	Indiana State University	APP134185	12/16/2025	101006334	ECONOMIC DEV-	Spring tuition	5,103.00		
VEN001537	Payroll	APP134215	12/16/2025	101006111	ECONOMIC DEV-SALARY	sal	19,291.48		
VEN001537	Payroll	APP134215	12/16/2025	101006120	ECONOMIC DEV-	fica	1,143.78		
VEN001537	Payroll	APP134215	12/16/2025	101006120	ECONOMIC DEV-	med	267.50		
VEN001537	Payroll	APP134215	12/16/2025	101006121	ECONOMIC DEV-PERF	perf	2,715.10		
VEN012663	Empower	APP134275	12/19/2025	101006125	ECONOMIC DEV-401A	401a match	631.46		
Subtotal for Economic Dev							62,802.12		
Informatics									
VEN007202	TopoWorks	APP133862	12/9/2025	101007331	IT-CONSULTING	Nov services	1,155.00		
VEN006678	Amazon Capital Services	APP133865	12/9/2025	101007347	IT-PROMOTION	Microphone stand and	168.35		
VEN000617	elmanage Technology Group	APP133868	12/9/2025	101007331	IT-CONSULTING	COW support	8,700.00		
VEN012155	Safari Micro Inc	APP133869	12/9/2025	101007389	IT-SOFTWARE LICENSING	Kemp renewal	830.23		
VEN005146	Konica Minolta Business	APP133870	12/9/2025	101007337	IT-PRINTING	Click Charges	257.08		
VEN009454	Cultivate Geospatial Solutions	APP133872	12/9/2025	101007331	IT-CONSULTING	November services	1,300.00		

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Fund No. Fund Name									
101 General									
Informatics									
VEN005272	SHI International	APP133873	12/9/2025	101007389	IT-SOFTWARE LICENSING	Varonis	32,083.92		
VEN004591	Virtusa Corporation	APP133874	12/9/2025	101007331	IT-CONSULTING	Oct services	6,300.00		
VEN012512	Zayo Network Services LLC	APP133884	12/9/2025	101007349	IT-SERVICES	Dec Services	19,611.03		
VEN003729	Metronet	APP134013	12/12/2025	101007335	IT-TELEPHONE	PSB	1,107.40	82836	12/12/2025
VEN003729	Metronet	APP134013	12/12/2025	101007349	IT-SERVICES	PSB	757.20	82836	12/12/2025
VEN012548	Xerox IT Solutions LLC	APP134098	12/16/2025	101007389	IT-SOFTWARE LICENSING	Adobe	21,459.08		
VEN012765	SpyGlass Group LLC	APP134099	12/16/2025	101007331	IT-CONSULTING	Monthly services	10,459.50		
VEN012681	Haywire LLC	APP134100	12/16/2025	101007349	IT-SERVICES	Dec services	109.00		
VEN011073	Resultant LLC	APP134101	12/16/2025	101007331	IT-CONSULTING	Dec services	3,300.00		
VEN006597	ATEC Inc	APP134102	12/16/2025	101007451	IT-COMPUTER/EQUIP	GJP fiber repair	1,205.00		
VEN005272	SHI International	APP134103	12/16/2025	101007389	IT-SOFTWARE LICENSING	Netmotion vpn renewal	12,880.00		
VEN005996	Konica Minolta Premier Fin	APP134105	12/16/2025	101007337	IT-PRINTING	Copy machine rentals	808.38		
VEN012548	Xerox IT Solutions LLC	APP134106	12/16/2025	101007335	IT-TELEPHONE	Microsoft 365	26.00		
VEN012781	Highspring LLC	APP134107	12/16/2025	101007331	IT-CONSULTING	Cloud migration project	10,000.00		
VEN001537	Payroll	APP134215	12/16/2025	101007111	IT-SALARY	sal	26,771.53		
VEN001537	Payroll	APP134215	12/16/2025	101007120	IT-FICA/MEDICARE	fica	1,577.90		
VEN001537	Payroll	APP134215	12/16/2025	101007120	IT-FICA/MEDICARE	med	369.02		
VEN001537	Payroll	APP134215	12/16/2025	101007121	IT-PERF	perf	3,801.55		
VEN005272	SHI International	APP134225	12/17/2025	101007389	IT-SOFTWARE LICENSING	File archiver renewal	3,434.49		
VEN005146	Konica Minolta Business	APP134226	12/17/2025	101007337	IT-PRINTING	Click Charges	50.76		
VEN004591	Virtusa Corporation	APP134236	12/17/2025	101007389	IT-SOFTWARE LICENSING	Dec services	13,300.00		
VEN006678	Amazon Capital Services	APP134237	12/17/2025	101007347	IT-PROMOTION	Supplies	68.36		
VEN012663	Empower	APP134275	12/19/2025	101007125	IT-401A MATCHING	401a match	755.16		
Subtotal for Informatics							182,645.94		
Clerk Treasurer									
VEN008854	Baker Tilly Municipal Advisors LLC	APP133861	12/9/2025	101008331	CT-CONSULTING	Oct and Nov services	12,255.00		
VEN004595	Marla Ailor	APP133974	12/11/2025	101008334	CT-	AIM Ideas Summit	238.50	82823	12/11/2025
VEN004297	ADP-Payroll	APP134071	12/15/2025	101008331	CT-CONSULTING	Nov services	5,929.35	500001264	12/15/2025
VEN002123	Westfield-Washington Schools	APP134092	12/15/2025	101008223	CT-OFFICE SUPPLIES	Paper	29.48		
VEN000847	Hamilton County Recorder	APP134095	12/12/2025	101008349	CT-SERVICES	recording fees	175.00	82822	12/16/2025
VEN001537	Payroll	APP134215	12/16/2025	101008111	CT-SALARY	sal	21,222.64		
VEN001537	Payroll	APP134215	12/16/2025	101008120	CT-FICA/MEDICARE	fica	1,267.18		

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Fund No. Fund Name									
101 General									
Clerk Treasurer									
VEN001537	Payroll	APP134215	12/16/2025	101008120	CT-FICA/MEDICARE	med	296.36		
VEN001537	Payroll	APP134215	12/16/2025	101008121	CT-PERF	perf	2,548.79		
VEN008854	Baker Tilly Municipal Advisors LLC	APP134218	12/16/2025	101008331	CT-CONSULTING	Apr thru June	11,271.25		
VEN012787	Arbitrage Management Group	APP134220	12/17/2025	101008131	CT-TSF	Bond Investment	372,867.58		
VEN001469	O W Krohn and Associates	APP134230	12/17/2025	101008331	CT-CONSULTING	Nov services	3,120.00		
VEN001195	Krieg Devault LLP	APP134269	12/19/2025	101008330	CT-LEGAL CONSULTING	Nov services	1,233.00		
VEN012663	Empower	APP134275	12/19/2025	101008125	CT-401A MATCHING	401a match	626.74		
Subtotal for Clerk Treasurer							433,080.87		
Mayor									
VEN001537	Payroll	APP134215	12/16/2025	101009111	MAYOR-SALARY	sal	4,948.92		
VEN001537	Payroll	APP134215	12/16/2025	101009120	MAYOR- FICA/MEDICARE	fica	288.25		
VEN001537	Payroll	APP134215	12/16/2025	101009120	MAYOR- FICA/MEDICARE	med	67.41		
VEN001537	Payroll	APP134215	12/16/2025	101009121	MAYOR-PERF	perf	702.75		
VEN012663	Empower	APP134275	12/19/2025	101009125	MAYOR-401A MATCHING	401a match	198.06		
Subtotal for Mayor							6,205.39		
Public Works									
VEN000589	Duke Energy	APP134010	12/12/2025	101013341	PW-ELECTRIC	PW	208.34	82833	12/12/2025
VEN012748	Westwood Property Investments LLC	APP134114	12/16/2025	101013433	PW-INFRASTR REPAIR	Right of Way Improvements	158,535.00		
VEN000402	Cintas	APP134118	12/16/2025	101013229	PW-UNIFORMS	Uniforms	85.80		
VEN011071	Brads Garage Doors	APP134125	12/16/2025	101013343	PW-BLDG MAINT	Garage Door Repair	395.00		
VEN000402	Cintas	APP134130	12/16/2025	101013229	PW-UNIFORMS	Uniforms	85.80		
VEN011743	Tier One Valet LLC	APP134132	12/16/2025	101013349	PW-CONTRACTUAL	Valet parking for Nov	2,766.25		
VEN000480	CSI Signs	APP134138	12/16/2025	101013224	PW-OPERATING SUPPLIES	Decals for new vehicles	335.64		
VEN000480	CSI Signs	APP134139	12/16/2025	101013224	PW-OPERATING SUPPLIES	Decals for new vehicles	28.44		
VEN000480	CSI Signs	APP134140	12/16/2025	101013224	PW-OPERATING SUPPLIES	Decals for new vehicles	29.34		
VEN011690	Miovision Technologies Incorp	APP134184	12/16/2025	101013472	PW-EQUIPMENT	Miovision Traffic Services	1,215.04		
VEN000589	Duke Energy	APP134188	12/16/2025	101013341	PW-ELECTRIC	PW	724.53	82844	12/16/2025
VEN000589	Duke Energy	APP134189	12/16/2025	101013341	PW-ELECTRIC	Streets	1,915.09	82845	12/16/2025
VEN000402	Cintas	APP134212	12/16/2025	101013229	PW-UNIFORMS	Garments	886.80		
VEN001537	Payroll	APP134215	12/16/2025	101013111	PW-SALARY	sal	84,490.46		
VEN001537	Payroll	APP134215	12/16/2025	101013120	PW-FICA/MEDICARE	fica	5,128.98		

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Fund No. Fund Name									
101 General									
Public Works									
VEN001537	Payroll	APP134215	12/16/2025	101013121	PW-PERF	perf	10,667.11		
Subtotal for Public Works							267,497.62		
Communications									
VEN012137	Travel Indiana LLC	APP133860	12/9/2025	101020347	COMM-PROMOTIONS	Travel IN Magazine April thru	6,390.00		
VEN011808	PIP Printing	APP133863	12/9/2025	101020337	COMM-PRINTING	Rack Cards	139.02		
VEN012711	Future B2B LLC	APP133864	12/9/2025	101020347	COMM-PROMOTIONS	Nov to May Biotech Retail	4,000.00		
VEN011253	Wander Marketing	APP133871	12/9/2025	101020347	COMM-PROMOTIONS	Oct services	3,099.00		
VEN012755	Sondra Robison	APP133882	12/9/2025	101020347	COMM-PROMOTIONS	Video	300.00		
VEN011121	Midwest Parenting Publications LLC	APP133883	12/9/2025	101020347	COMM-PROMOTIONS	Indys Child Digital	1,500.00		
VEN000229	Beth Maier Photography	APP134059	12/15/2025	101020347	COMM-PROMOTIONS	WIL	385.00		
VEN011253	Wander Marketing	APP134060	12/15/2025	101020347	COMM-PROMOTIONS	Winter Break Lunch Spots	500.00		
VEN011808	PIP Printing	APP134061	12/15/2025	101020337	COMM-PRINTING	Rack Cards	412.19		
VEN011808	PIP Printing	APP134171	12/16/2025	101020337	COMM-PRINTING	Holiday pay period cards	131.93		
VEN001537	Payroll	APP134215	12/16/2025	101020111	COMM-SALARY	sal	14,696.00		
VEN001537	Payroll	APP134215	12/16/2025	101020120	COMM-FICA/MEDICARE	fica	873.40		
VEN001537	Payroll	APP134215	12/16/2025	101020120	COMM-FICA/MEDICARE	med	204.26		
VEN001537	Payroll	APP134215	12/16/2025	101020121	COMM-PERF	perf	2,086.83		
VEN012663	Empower	APP134275	12/19/2025	101020125	COMM-401A MATCHING	401a match	418.55		
Subtotal for Communications							35,136.18		
Human Resources									
VEN012337	Standard Insurance Company	APP133945	12/10/2025	101022119	HR-HEALTH/DENTAL	Dec Vision	3,252.56	82821	12/10/2025
VEN000534	Delta Dental	APP133989	12/11/2025	101022119	HR-HEALTH/DENTAL	Dec Ins	25,300.17	82825	12/11/2025
VEN002020	United Healthcare	APP134020	12/12/2025	101022119	HR-HEALTH/DENTAL	Dec UMR	410,001.77	500001271	12/15/2025
VEN012269	Standard Insurance Company	APP134021	12/12/2025	101022119	HR-HEALTH/DENTAL	Life Ins	3,361.29	82837	12/12/2025
VEN012337	Standard Insurance Company	APP134023	12/12/2025	101022119	HR-HEALTH/DENTAL	Nov Vision Ins	3,259.83	82838	12/12/2025
VEN012715	Hub International Midwest East	APP134151	12/16/2025	101022122	HR- WORKERS COMP	Work Comp renewal	218,702.00	82842	12/16/2025
VEN001537	Payroll	APP134215	12/16/2025	101022111	HR -SALARY	sal	13,039.57		
VEN001537	Payroll	APP134215	12/16/2025	101022120	HR-FICA/MEDICARE	fica	801.47		
VEN001537	Payroll	APP134215	12/16/2025	101022120	HR-FICA/MEDICARE	med	187.44		
VEN001537	Payroll	APP134215	12/16/2025	101022121	HR-PERF	perf	1,567.62		

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Fund No. Fund Name									
101 General									
Human Resources									
VEN012663	Empower	APP134275	12/19/2025	101022125	HR-401A MATCHING	401a match	441.80		
Subtotal for Human Resources							679,915.52		
Subtotal for Fund 101 General							2,912,012.47		
Fund No. Fund Name									
103 Fire Operating									
Fire									
VEN010758	EMS Logik	APP133893	12/9/2025	103012350	FIRE-	narcbox subsc	3,849.58		
VEN011571	StudioAxis	APP133894	12/9/2025	103012349	FIRE-SERVICES	st84/st84	20,688.21		
VEN011839	Bravia Services LLC	APP133895	12/9/2025	103012349	FIRE-SERVICES	construct procure	8,400.00		
VEN009060	Safe Haven Baby Boxes	APP133896	12/9/2025	103012350	FIRE-	baby boxes	500.00		
VEN007296	First Arriving iO	APP133897	12/9/2025	103012350	FIRE-	standard subscription	5,694.00		
VEN012716	Versiti Inc	APP133902	12/9/2025	103012224	FIRE-OPERATING	plasma	410.00		
VEN009277	Nelson and Co LLC	APP133904	12/9/2025	103012229	FIRE-UNIFORMS	stationwear/ bars	929.50		
VEN000065	Airgas Mid America	APP133905	12/9/2025	103012224	FIRE-OPERATING	oxygen	1,897.17		
VEN000073	Alert-all	APP133906	12/9/2025	103012244	FIRE-PREVENTION/PUBLIC	firehats,stickers etc	2,060.00		
VEN007709	MacQueen Emergency Group	APP133911	12/9/2025	103012472	FIRE-EQUIP	HOSE	1,634.00		
VEN011839	Bravia Services LLC	APP133912	12/9/2025	103012349	FIRE-SERVICES	project management	8,400.00		
VEN000266	Bound Tree Medical	APP133913	12/9/2025	103012224	FIRE-OPERATING	smart pads	96.58		
VEN012770	HealthCall LLC	APP133914	12/9/2025	103012350	FIRE-	subscription	19,200.00		
VEN002326	OREILLY AUTO	APP133916	12/9/2025	103012360	FIRE-VEHICLE MAINT	statement	1,118.57		
VEN009277	Nelson and Co LLC	APP133917	12/9/2025	103012229	FIRE-UNIFORMS	shirts	130.93		
VEN011793	Keystone Cooperative Inc	APP133919	12/9/2025	103012226	FIRE-VEHICLE	def	544.50		
VEN012759	ALLPAID Inc	APP133920	12/9/2025	103012349	FIRE-SERVICES	ems reimbursement	2,512.50		
VEN012757	Jean A Walsh	APP133921	12/9/2025	103012349	FIRE-SERVICES	ems reimbursement	100.55		
VEN012758	Jack T Marsh	APP133922	12/9/2025	103012349	FIRE-SERVICES	ems reimbursement	275.00		
VEN011988	Humana Health Plans	APP133923	12/9/2025	103012349	FIRE-SERVICES	ems reimbursement	165.14		
VEN001509	Pam Taylor	APP134087	12/15/2025	103012334	FIRE-	parking	70.00		
VEN011793	Keystone Cooperative Inc	APP134088	12/15/2025	103012226	FIRE-VEHICLE	fuel	826.91		
VEN001504	Paddacks Wrecker Service	APP134154	12/16/2025	103012334	FIRE-	training veh	1,710.00		
VEN002622	Fire Department Training Network	APP134155	12/16/2025	103012350	FIRE-	membership	300.00		

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Fund No. Fund Name									
103 Fire Operating									
Fire									
VEN000659	ESO Solutions	APP134156	12/16/2025	103012350	FIRE-	ESO	1,024.85		
VEN012518	FIRST DUE	APP134157	12/16/2025	103012350	FIRE-	first due	1,660.00		
VEN002425	AFC International Inc	APP134158	12/16/2025	103012472	FIRE-EQUIP	SENSORS	6,666.33		
VEN009426	Best One of Tipton	APP134159	12/16/2025	103012360	FIRE-VEHICLE MAINT	tires for truck	5,360.64		
VEN010843	Fikes Fresh Brands LLc	APP134160	12/15/2025	103012360	FIRE-VEHICLE MAINT	TRUCK WASH	136.12		
VEN000266	Bound Tree Medical	APP134161	12/16/2025	103012224	FIRE-OPERATING	EMS SUPPLIES	1,248.99		
VEN000266	Bound Tree Medical	APP134161	12/16/2025	103012472	FIRE-EQUIP	MOUNT	265.99		
VEN007709	MacQueen Emergency Group	APP134162	12/16/2025	103012472	FIRE-EQUIP	ELKHART/LION	66,687.96		
VEN011388	Classic Cleaners	APP134163	12/16/2025	103012349	FIRE-SERVICES	statement	37.10		
VEN011793	Keystone Cooperative Inc	APP134164	12/16/2025	103012226	FIRE-VEHICLE	fuel	768.99		
VEN007709	MacQueen Emergency Group	APP134165	12/16/2025	103012360	FIRE-VEHICLE MAINT	parts	66.47		
VEN006599	Wayne Township Fire Dept	APP134166	12/16/2025	103012472	FIRE-EQUIP	recruit equipment	5,188.00		
VEN000589	Duke Energy	APP134188	12/16/2025	103012346	FIRE-TORNADO SIREN	Sirens	73.01	82844	12/16/2025
VEN011793	Keystone Cooperative Inc	APP134206	12/16/2025	103012226	FIRE-VEHICLE	Unleaded	1,472.19		
VEN001537	Payroll	APP134215	12/16/2025	103012111	FIRE-SALARY	sal	502,596.36		
VEN001537	Payroll	APP134215	12/16/2025	103012111	FIRE-SALARY	fire ltd	5,417.35		
VEN001537	Payroll	APP134215	12/16/2025	103012120	FIRE-FICA AND MEDICARE	fica	4,784.16		
VEN001537	Payroll	APP134215	12/16/2025	103012120	FIRE-FICA AND MEDICARE	med	7,045.97		
VEN001537	Payroll	APP134215	12/16/2025	103012121	FIRE-PERF	perf 77	79,184.00		
VEN001537	Payroll	APP134215	12/16/2025	103012121	FIRE-PERF	perf	11,121.83		
VEN012663	Empower	APP134272	12/19/2025	103012120	FIRE-FICA AND MEDICARE	SS Opt	25,343.48		
VEN012663	Empower	APP134275	12/19/2025	103012125	FIRE-401A MATCHING	401a match	535.41		
Subtotal for Fire							808,198.34		
Subtotal for Fund 103 Fire Operating							808,198.34		

Fund No. Fund Name

201 Motor Vehicle Highway (MVH)

Public Works

VEN000879	Heritage-Crystal Clean	APP134116	12/16/2025	201013349	MVH-CONTRACTUAL SERV	Vac truck	865.59		
VEN012778	Pomps Tire Service	APP134119	12/16/2025	201013345	MVH-EQUIP REPAIR	Dump truck 1891	1,401.77		
VEN001363	Mid-state Truck Equipment	APP134126	12/16/2025	201013345	MVH-EQUIP REPAIR	Snow Plow Cutting Edge	705.82		
VEN000166	Auto Outfitters	APP134128	12/16/2025	201013360	MVH-VEHICLE REPAIR	Truck Repair	124.95		

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Fund No. Fund Name									
201 Motor Vehicle Highway (MVH)									
Public Works									
VEN000166	Auto Outfitters	APP134129	12/16/2025	201013360	MVH-VEHICLE REPAIR	Strobe lights for trucks	722.20		
VEN011793	Keystone Cooperative Inc	APP134134	12/16/2025	201013226	MVH-VEHICLE GAS/	Propane	711.87		
VEN011793	Keystone Cooperative Inc	APP134134	12/16/2025	201013226	MVH-VEHICLE GAS/	Fuel	793.66		
VEN009613	IMI Aggregates LLC	APP134135	12/16/2025	201013231	MVH-SUBGRADE	Stone	369.49		
VEN000975	Indiana Oxygen Company	APP134136	12/16/2025	201013226	MVH-VEHICLE GAS/	Gases	73.78		
VEN000332	Cargill	APP134137	12/16/2025	201013231	MVH-SUBGRADE	Salt	6,298.21		
VEN011811	MH Equipment Co	APP134141	12/16/2025	201013345	MVH-EQUIP REPAIR	Repair lift	3,163.66		
VEN001846	Stoops Freightliner	APP134142	12/16/2025	201013345	MVH-EQUIP REPAIR	Dump Truck Repair	430.70		
VEN001465	Northside Trailer LLC	APP134143	12/16/2025	201013345	MVH-EQUIP REPAIR	Trailer Repair	63.00		
VEN004589	United Feeds Transit Inc	APP134144	12/16/2025	201013345	MVH-EQUIP REPAIR	Truck 1792	2,007.40		
VEN004589	United Feeds Transit Inc	APP134144	12/16/2025	201013345	MVH-EQUIP REPAIR	Truck 1991	2,027.81		
VEN009542	H and N Outdoor Services LLC	APP134145	12/16/2025	201013349	MVH-CONTRACTUAL SERV	Snow Removal	49,979.00		
VEN001676	Riverview Hospital	APP134146	12/16/2025	201013349	MVH-CONTRACTUAL SERV	Physical	99.00		
VEN000332	Cargill	APP134147	12/16/2025	201013231	MVH-SUBGRADE	Salt	27,998.22		
VEN001671	Rieth-Riley Construction	APP134148	12/16/2025	201013231	MVH-SUBGRADE	Cold patch	2,247.50		
VEN000879	Heritage-Crystal Clean	APP134150	12/16/2025	201013349	MVH-CONTRACTUAL SERV	Truck stop fee	150.00		
VEN011690	Miovision Technologies Incorp	APP134184	12/16/2025	201013349	MVH-CONTRACTUAL SERV	Miovision Traffic Services	602.99		
VEN002123	Westfield-Washington Schools	APP134202	12/16/2025	201013226	MVH-VEHICLE GAS/	Diesel	6,646.37		
VEN000975	Indiana Oxygen Company	APP134203	12/16/2025	201013226	MVH-VEHICLE GAS/	Gases	71.40		
VEN009542	H and N Outdoor Services LLC	APP134204	12/16/2025	201013349	MVH-CONTRACTUAL SERV	Snow removal	75,440.00		
VEN009426	Best One of Tipton	APP134205	12/16/2025	201013345	MVH-EQUIP REPAIR	Payloader service	217.50		
VEN011793	Keystone Cooperative Inc	APP134206	12/16/2025	201013226	MVH-VEHICLE GAS/	Unleaded	8,793.47		
VEN001913	The Bridgewater Club LLC	APP134208	12/16/2025	201013349	MVH-CONTRACTUAL SERV	Bridgewater snow removal	3,270.00		
VEN001846	Stoops Freightliner	APP134209	12/16/2025	201013345	MVH-EQUIP REPAIR	Dump truck repair 2292	333.98		
VEN001363	Mid-state Truck Equipment	APP134210	12/16/2025	201013345	MVH-EQUIP REPAIR	Part for snow plow	48.78		
VEN001363	Mid-state Truck Equipment	APP134211	12/16/2025	201013345	MVH-EQUIP REPAIR	Parts for snow plow	3,703.47		
VEN001537	Payroll	APP134215	12/16/2025	201013111	MVH-SALARY	sal	14,059.70		
VEN001537	Payroll	APP134215	12/16/2025	201013120	MVH-FICA/MEDICARE	fica	826.50		
VEN001537	Payroll	APP134215	12/16/2025	201013120	MVH-FICA/MEDICARE	med	193.29		
VEN001537	Payroll	APP134215	12/16/2025	201013120	MVH-FICA/MEDICARE	med	1,199.52		
VEN001537	Payroll	APP134215	12/16/2025	201013121	MVH-PERF	perf	1,868.68		
VEN012663	Empower	APP134275	12/19/2025	201013125	MVH-401A MATCHING	401a match	220.84		

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Fund No. Fund Name									
201 Motor Vehicle Highway (MVH)									
Public Works									
VEN012663	Empower	APP134275	12/19/2025	201013125	MVH-401A MATCHING	401a match	1,524.78		
Subtotal for Public Works							219,254.90		
Subtotal for Fund 201 Motor Vehicle Highway (MVH)							219,254.90		
Fund No. Fund Name									
202 Local Road and Street (LRS)									
Public Works									
VEN002225	Butler Fairman and Seufert	APP134075	12/15/2025	202013349	LRS-SERVICES	Mule Barn Road Widening-PE	708.00		
VEN001364	Midwest Paving LLC	APP134081	12/15/2025	202013474	LRS-CONSTRUCTION	Grassy Branch Trail	103,612.00		
VEN001364	Midwest Paving LLC	APP134081	12/15/2025	202013474	LRS-CONSTRUCTION	Change Order 1	21,708.25		
VEN000921	Huston Electric	APP134201	12/16/2025	202013349	LRS-SERVICES	161st and Oak	389.00		
Subtotal for Public Works							126,417.25		
Subtotal for Fund 202 Local Road and Street (LRS)							126,417.25		
Fund No. Fund Name									
204 Park Impact									
Parks									
VEN006748	V3 Companies	APP133948	12/10/2025	204005349	PARK IMPACT-SERVICES	Simon Moon Park Phase 2	26,600.00		
VEN010114	Rundell Ernstberger Assoc Inc	APP134217	12/16/2025	204005349	PARK IMPACT-SERVICES	Park St Streetscape	25,517.80		
Subtotal for Parks							52,117.80		
Subtotal for Fund 204 Park Impact							52,117.80		
Fund No. Fund Name									
209 Performance Maintenance									
Public Works									
VEN012521	Time Financial Corporation	APP134120	12/16/2025	209013960	PERFORMANCE MAINT-	17667 Commerce Dr	75,000.00		
Subtotal for Public Works							75,000.00		
Subtotal for Fund 209 Performance Maintenance							75,000.00		

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Fund No. Fund Name									
239 Law Enforcement									
Police									
VEN004465	PAI Defense	APP133950	12/10/2025	239002334	LAW ENFORCE-	Rifles	53,942.46		
VEN004465	PAI Defense	APP133950	12/10/2025	239002472	LAW ENFORCE-	Rifles	70,000.00		
Subtotal for Police							123,942.46		
Subtotal for Fund 239 Law Enforcement							123,942.46		
Fund No. Fund Name									
241 Police Donation									
Police									
VEN012769	K9 Storm Inc	APP133915	12/9/2025	241002347	POLICE DONATION-	Vests for K9s	11,508.00		
Subtotal for Police							11,508.00		
Subtotal for Fund 241 Police Donation							11,508.00		
Fund No. Fund Name									
244 Redevelopment District Capital									
RDC									
VEN005661	Barnes and Thornburg LLP	APP133934	12/10/2025	244018330	REDEVELOP DISTRICT	Oct services	391.50		
VEN005661	Barnes and Thornburg LLP	APP133934	12/10/2025	244018330	REDEVELOP DISTRICT	Oct services	113.75		
VEN005661	Barnes and Thornburg LLP	APP133934	12/10/2025	244018330	REDEVELOP DISTRICT	Oct services	1,845.00		
VEN005661	Barnes and Thornburg LLP	APP133934	12/10/2025	244018330	REDEVELOP DISTRICT	Oct services	113.75		
VEN011754	Bondry Management Consulting LLC	APP133935	12/10/2025	244018349	REDEVELOP DISTRICT	Ham Crossroads	5,000.00		
VEN011754	Bondry Management Consulting LLC	APP133935	12/10/2025	244018349	REDEVELOP DISTRICT	Social Square	5,000.00		
VEN011754	Bondry Management Consulting LLC	APP133935	12/10/2025	244018349	REDEVELOP DISTRICT	Nov services	5,000.00		
VEN011754	Bondry Management Consulting LLC	APP133935	12/10/2025	244018349	REDEVELOP DISTRICT	Jaffe	5,000.00		
VEN011754	Bondry Management Consulting LLC	APP133935	12/10/2025	244018349	REDEVELOP DISTRICT	Sugarleaf	5,000.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	COW Nov services	110.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	BW Jersey	3,575.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	COW Nov services	1,045.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	ECR	330.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	COW Nov services	1,705.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	General	2,860.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Green	55.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Gr Park	962.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Gr Park Gen	1,870.00		

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Fund No. Fund Name									
244 Redevelopment District Capital									
RDC									
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Ham Cross	55.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Henke	85.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Ice Fac	8,745.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	L 7	55.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Latern	110.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	LOR	165.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Market	1,265.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Newby	495.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Park St	440.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Schaaf	165.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Towne Run	220.00		
VEN011751	Wallack Somers and Haas PC	APP133936	12/10/2025	244018330	REDEVELOP DISTRICT	Union	165.00		
VEN012776	CrossRoad Engineers PC	APP133937	12/10/2025	244018349	REDEVELOP DISTRICT	GRPK BOT	1,056.00		
VEN000480	CSI Signs	APP133938	12/10/2025	244018474	REDEVELOP DISTRICT	Parking Garage Signs	30,503.74		
VEN000480	CSI Signs	APP133939	12/10/2025	244018474	REDEVELOP DISTRICT	Parking Garage Signs	2,447.77		
VEN011964	JS Held	APP133940	12/10/2025	244018349	REDEVELOP DISTRICT	COW Program Mang Nov	381.12		
VEN011964	JS Held	APP133940	12/10/2025	244018349	REDEVELOP DISTRICT	COW Program Mang Nov	1,200.00		
VEN011964	JS Held	APP133940	12/10/2025	244018349	REDEVELOP DISTRICT	COW Program Mang Nov	987.50		
VEN011964	JS Held	APP133940	12/10/2025	244018349	REDEVELOP DISTRICT	COW Program Mang Nov	1,672.40		
VEN011964	JS Held	APP133940	12/10/2025	244018349	REDEVELOP DISTRICT	COW Program Mang Nov	250.00		
VEN011964	JS Held	APP133944	12/10/2025	244018349	REDEVELOP DISTRICT	Nov services	820.20		
VEN011964	JS Held	APP133944	12/10/2025	244018349	REDEVELOP DISTRICT	Nov services	816.50		
VEN011964	JS Held	APP133944	12/10/2025	244018349	REDEVELOP DISTRICT	Nov services	2,983.70		
VEN011964	JS Held	APP133961	12/10/2025	244018349	REDEVELOP DISTRICT	Nov services	50.00		
Subtotal for RDC							95,109.93		
Subtotal for Fund 244 Redevelopment District Capital							95,109.93		

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Fund No. Fund Name									
255 F and E Programming/Events									
F and E									
VEN012777	Engledow Group	APP134031	12/12/2025	255004347	F AND E-EVENT PROG	WIL	1,460.00		
Subtotal for F and E							1,460.00		
Subtotal for Fund 255 F and E Programming/Events							1,460.00		
Fund No. Fund Name									
264 Road and Street Improvement (Road Impact)									
Public Works									
VEN000589	Duke Energy	APP133841	12/5/2025	264013474	ROAD IMPACT-	146th and Towne Rd RAB	3,799.80	82729	12/8/2025
VEN011525	Kimley Horn and Assoc	APP134025	12/11/2025	264013349	ROAD IMPACT-SERVICES	Penn St Extension - PE	8,814.00		
VEN000893	HNTB	APP134027	12/11/2025	264013349	ROAD IMPACT-SERVICES	169th and Oak Ridge RAB	45,724.00		
VEN005929	WSP USA Inc	APP134029	12/12/2025	264013349	ROAD IMPACT-SERVICES	Westfield Blvd PH II - Design	12,292.06		
VEN012053	Egis BLN USA Inc	APP134073	12/15/2025	264013349	ROAD IMPACT-SERVICES	Towne Rd Extension - PE	52,347.00		
VEN000562	DLZ	APP134074	12/15/2025	264013349	ROAD IMPACT-SERVICES	181st St and Grand Park Blvd	16,005.00		
VEN000589	Duke Energy	APP134076	12/15/2025	264013474	ROAD IMPACT-	146th-Towne lights	2,537.24	82840	12/15/2025
VEN001940	The Times	APP134113	12/16/2025	264013349	ROAD IMPACT-SERVICES	Bids notice	67.76		
VEN000485	Current Publishing	APP134117	12/16/2025	264013349	ROAD IMPACT-SERVICES	Penn St Extension bids notice	52.37		
VEN007716	United Rentals	APP134131	12/16/2025	264013474	ROAD IMPACT-	Fence around green bldg	792.00		
VEN012783	New Ambrose PropCo LLC	APP134149	12/16/2025	264013400	ROAD IMPACT-LAND	Penn St extension ROW	1,077,000.00		
VEN001364	Midwest Paving LLC	APP134277	12/19/2025	264013474	ROAD IMPACT-	Old 146th St & Towne Road	977,816.17		
Subtotal for Public Works							2,197,247.40		
Subtotal for Fund 264 Road and Street Improvement (Road Impact)							2,197,247.40		
Fund No. Fund Name									
266 Capital Projects									
Public Works									
VEN000405	Citizens Energy Group	APP133979	12/11/2025	266013433	CAPITAL PROJECT-REPAIR	161st Monon Pedestrian	673,586.75	82828	12/12/2025
VEN000405	Citizens Energy Group	APP134115	12/16/2025	266013433	CAPITAL PROJECT-REPAIR	Utility relocate 181st Wheeler	49,649.27	82841	12/16/2025
Subtotal for Public Works							723,236.02		
Subtotal for Fund 266 Capital Projects							723,236.02		

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Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. Fund Name									
269 Training Facility Center									
Public Safety (Police and Fire)									
VEN005709	Service Sanitation Inc	APP133903	12/9/2025	269014349	TRAINING FAC-SERVICES	rr services	109.75		
VEN009231	CenterPoint Energy	APP134011	12/12/2025	269014328	TRAINING FAC-HEAT/GAS	Training Facility	63.92	82827	12/12/2025
VEN000589	Duke Energy	APP134012	12/12/2025	269014341	TRAINING FAC-ELECTRIC	Training Facility	13.91	82834	12/12/2025
VEN009773	LNG Indy LLC	APP134070	12/15/2025	269014328	TRAINING FAC-HEAT/GAS	Training Facility	59.30	82839	12/15/2025
VEN000589	Duke Energy	APP134188	12/16/2025	269014341	TRAINING FAC-ELECTRIC	Training Facility	361.05	82844	12/16/2025
Subtotal for Public Safety (Police and Fire)							607.93		
Subtotal for Fund 269 Training Facility Center							607.93		
Fund No. Fund Name									
305 Grand Junction TIF									
RDC									
VEN012714	Argent Institutional Trust	APP133886	12/9/2025	305018280	GRAND JUNCT TIF-DEBT	RDA LR 2024 Bond	872,500.00	500001265	12/15/2025
VEN012714	Argent Institutional Trust	APP133978	12/11/2025	305018131	GRAND JUNCT TIF-TSF	2016 Bond	400.00	500001268	12/15/2025
Subtotal for RDC							872,900.00		
Subtotal for Fund 305 Grand Junction TIF							872,900.00		
Fund No. Fund Name									
311 Spring Mill Centre TIF									
RDC									
VEN008527	BOK Financial	APP134231	12/17/2025	311018349	SPRINGMILL CENTR TIF-	2020 Bond	500.00		
VEN008527	BOK Financial	APP134231	12/17/2025	311018380	SPRINGMILL CENTR TIF-	2020 Bond	5,000.00		
VEN008527	BOK Financial	APP134231	12/17/2025	311018381	SPRINGMILL CENTR TIF-	2020 Bond	30,000.00		
Subtotal for RDC							35,500.00		
Subtotal for Fund 311 Spring Mill Centre TIF							35,500.00		
Fund No. Fund Name									
340 Park District Bond2024									
Parks									
VEN012713	Boyle Construction Management Inc	APP133876	12/9/2025	340005474	PARK DISTRICT BD2024-	Simon Moon Park Phase II	119,415.57		
VEN012714	Argent Institutional Trust	APP133976	12/11/2025	340005349	PARK DISTRICT BD2024-	Park District Bond 2024	1,000.00	500001266	12/15/2025
Subtotal for Parks							120,415.57		
Subtotal for Fund 340 Park District Bond2024							120,415.57		

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Fund No. Fund Name									
351 Go Bond 2020 Debt Service									
Police									
VEN006813	Key Government Finance Inc	APP134197	12/16/2025	351002380	GO BOND 2020 DB PRIN-PD	2020 GO Bond	61,600.00		
VEN006813	Key Government Finance Inc	APP134197	12/16/2025	351002381	GO BOND 2020 DB INT-PD	2020 GO Bond	311.08		
Subtotal for Police							61,911.08		
Fire									
VEN006813	Key Government Finance Inc	APP134197	12/16/2025	351012380	GO BOND 2020 DB PRIN-FD	2020 GO Bond	95,200.00		
VEN006813	Key Government Finance Inc	APP134197	12/16/2025	351012381	GO BOND 2020 DB INT-FD	2020 GO Bond	480.76		
Subtotal for Fire							95,680.76		
Public Works									
VEN006813	Key Government Finance Inc	APP134197	12/16/2025	351013380	GO BOND 2020 DB PRIN-PW	2020 GO Bond	403,200.00		
VEN006813	Key Government Finance Inc	APP134197	12/16/2025	351013381	GO BOND 2020 DB INT-PW	2020 GO Bond	2,036.16		
Subtotal for Public Works							405,236.16		
Subtotal for Fund 351 Go Bond 2020 Debt Service							562,828.00		
Fund No. Fund Name									
352 Go Bond 2022									
Public Works									
VEN002038	USI Consultants Inc	APP134026	12/11/2025	352013474	GO BOND 2022 PW	181st Wheeler Roundabout	1,234.00		
VEN002709	Lochmueller Group Inc	APP134072	12/15/2025	352013474	GO BOND 2022 PW	191st St Expansion PE	111,849.60		
Subtotal for Public Works							113,083.60		
Subtotal for Fund 352 Go Bond 2022							113,083.60		
Fund No. Fund Name									
354 Go Bond 2023									
Public Works									
VEN012714	Argent Institutional Trust	APP133977	12/11/2025	354013475	GO BOND 2023 PW	2023 GO Bond	1,000.00	500001267	12/15/2025
Subtotal for Public Works							1,000.00		
Subtotal for Fund 354 Go Bond 2023							1,000.00		
Fund No. Fund Name									
427 Cum. Capital Development									
Police									
VEN008847	Brateman's Inc	APP133898	12/9/2025	427002472	CCD-PD EQUIPMENT	Shin-Knee, Forearm, Helmet,	4,927.90		
VEN009277	Nelson and Co LLC	APP133909	12/9/2025	427002472	CCD-PD EQUIPMENT	Rifle Plates	55,000.00		

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Fund No. Fund Name									
427 Cum. Capital Development									
Police									
VEN001178	Kiesler's Police Supply	APP133954	12/10/2025	427002472	CCD-PD EQUIPMENT	Glock 45, Glock 47, Glock 43	81,785.70		
Subtotal for Police							141,713.60		
Fire									
VEN012767	TC Property's	APP133910	12/9/2025	427012472	CCD-FIRE EQUIPMENT	lawn care	2,020.00		
Subtotal for Fire							2,020.00		
Public Works									
VEN012786	Bloomington Ford Inc	APP134207	12/16/2025	427013472	CCD-PW EQUIPMENT	2025 Ford F550	77,781.50		
Subtotal for Public Works							77,781.50		
Subtotal for Fund 427 Cum. Capital Development							221,515.10		

Fund No. Fund Name									
701 Payroll									
Clerk Treasurer									
VEN011962	Lauren Gillingham	APP133843	12/8/2025	701008110	PAYROLL-NET SALARIES	Pay	183.52	18960	12/8/2025
VEN002177	Indiana Members Credit Union	APP133844	12/8/2025	701008930	PAYROLL-INS. DED	HSA	200.00	18959	12/8/2025
VEN012337	Standard Insurance Company	APP133946	12/10/2025	701008930	PAYROLL-INS. DED	Retirees Dec Vision	62.06	18962	12/10/2025
VEN005722	Aflac Premium Holding	APP133947	12/10/2025	701008930	PAYROLL-INS. DED	Dec ins	3,810.13	18961	12/10/2025
VEN000534	Delta Dental	APP133988	12/11/2025	701008930	PAYROLL-INS. DED	Dec Ins	1,413.27	18963	12/11/2025
VEN000058	AFLAC	APP134018	12/12/2025	701008930	PAYROLL-INS. DED	Dec Ins	6,367.02	18964	12/12/2025
VEN002020	United Healthcare	APP134019	12/12/2025	701008930	PAYROLL-INS. DED	Dec UMR	26,029.76	701000219	12/15/2025
VEN012269	Standard Insurance Company	APP134022	12/12/2025	701008930	PAYROLL-INS. DED	Life Ins	3,427.56	18965	12/12/2025
VEN012337	Standard Insurance Company	APP134024	12/12/2025	701008930	PAYROLL-INS. DED	Nov Vision Ins	62.06	18966	12/12/2025
VEN007701	DiMartino Associates	APP134191	12/16/2025	701008930	PAYROLL-INS. DED	LTD	5,417.35	18967	12/16/2025
VEN000920	Huntington National Bank	APP134192	12/16/2025	701008131	PAYROLL-EMPLOYER'S	FICA	30,816.08		
VEN000920	Huntington National Bank	APP134192	12/16/2025	701008132	PAYROLL-EMPLOYER'S	Medicare	17,078.90		
VEN000920	Huntington National Bank	APP134192	12/16/2025	701008921	PAYROLL-FEDERAL	Federal	111,041.37		
VEN000920	Huntington National Bank	APP134192	12/16/2025	701008922	PAYROLL-EMPLOYEE FICA	FICA	30,816.05		
VEN000920	Huntington National Bank	APP134192	12/16/2025	701008922	PAYROLL-EMPLOYEE FICA	Medicare	17,078.94		
VEN000959	Indiana Dept Of Revenue	APP134193	12/16/2025	701008923	PAYROLL-STATE	State	33,099.57		
VEN000959	Indiana Dept Of Revenue	APP134193	12/16/2025	701008923	PAYROLL-STATE	COIT	16,047.08		
VEN001390	MiSDU	APP134194	12/16/2025	701008140	PAYROLL-SUPPORT	Child Support	289.89	18968	12/16/2025

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Fund No. Fund Name									
701 Payroll									
Clerk Treasurer									
VEN001864	Supporting Heroes	APP134195	12/16/2025	701008991	PAYROLL-MISC	Supporting Heroes	63.90	18969	12/16/2025
VEN000948	IN Family and Social Services	APP134196	12/16/2025	701008140	PAYROLL-SUPPORT	Child Support	2,256.00		
VEN012501	Hamilton County Fire Fighters 4416	APP134199	12/16/2025	701008141	PAYROLL-UNION DUES	Union Dues WFD	133.00	18970	12/16/2025
VEN012501	Hamilton County Fire Fighters 4416	APP134200	12/16/2025	701008141	PAYROLL-UNION DUES	Union Dues 4416	6,527.06	18971	12/16/2025
VEN001537	Payroll	APP134216	12/16/2025	701008110	PAYROLL-NET SALARIES	net sal	881,436.48		
VEN004836	Nationwide Retirement Solutions	APP134235	12/17/2025	701008931	PAYROLL-401A MATCHING-	Contributions	5,379.08	18972	12/17/2025
VEN012788	Pamela N Taylor	APP134246	12/18/2025	701008110	PAYROLL-NET SALARIES	12/14-12/27 Pay	251.28	18973	12/18/2025
VEN007439	Andrea Gambrel	APP134264	12/18/2025	701008110	PAYROLL-NET SALARIES	adj 12/18 PR	110.34	18974	12/18/2025
VEN000833	Hamilton Co Superior Court	APP134265	12/19/2025	701008142	PAYROLL-GARNISHMENT	Garnishment	401.73	18975	12/19/2025
VEN000833	Hamilton Co Superior Court	APP134266	12/19/2025	701008142	PAYROLL-GARNISHMENT	Garnishment	419.61	18976	12/19/2025
VEN001550	PERF	APP134267	12/19/2025	701008133	PAYROLL-PERF	Civilian PERF	71,090.66		
VEN000008	77 Police and Fire Fund	APP134268	12/19/2025	701008133	PAYROLL-PERF	Non Civilian PERF	163,370.49		
VEN012663	Empower	APP134271	12/19/2025	701008931	PAYROLL-401A MATCHING-	Contributions and loans	62,393.97		
VEN012663	Empower	APP134273	12/19/2025	701008931	PAYROLL-401A MATCHING-	401a Loans	2,042.53		
VEN004595	Marla Ailor	APP134276	12/19/2025	701008110	PAYROLL-NET SALARIES	Pay	381.27	18977	12/19/2025
Subtotal for Clerk Treasurer							1,499,498.01		
Subtotal for Fund 701 Payroll							1,499,498.01		

Fund No. Fund Name									
900 Stormwater									
VEN001537	Payroll	APP134214	12/16/2025	900016120	STORM-FICA/MEDICARE	fica	1,518.47		
Subtotal for Stormwater							1,518.47		
VEN002193	Christopher Burke Engineering	APP133845	12/8/2025	900016309	STORM-CONSULTING FEES	On Call	11,390.00	43972	12/9/2025
VEN012772	Richard Desjardns	APP134121	12/16/2025	900016370	STORMWATER-REFUND	OVER PAYMENT	122.37		
VEN012773	Megan Boas	APP134122	12/16/2025	900016370	STORMWATER-REFUND		11.83		
VEN012774	Ron Felzke	APP134123	12/16/2025	900016370	STORMWATER-REFUND	OVER PAYMENT	116.40		
VEN012775	Downtown Westfield Community	APP134124	12/16/2025	900016370	STORMWATER-REFUND		6,726.56		
VEN002424	IUPPS	APP134127	12/16/2025	900016309	STORM-CONSULTING FEES	November tickets	970.90		
VEN012364	Publiq LLC	APP134133	12/16/2025	900016349	STORM-SERVICE	Utility Bills	44.40		
VEN001537	Payroll	APP134214	12/16/2025	900016111	STORM-SALARY	sal	25,253.90		

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Fund No. Fund Name									
900 Stormwater									
Stormwater									
VEN001537	Payroll	APP134214	12/16/2025	900016120	STORM-FICA/MEDICARE	med	355.13		
VEN001537	Payroll	APP134214	12/16/2025	900016121	STORM-PERF	perf	3,382.98		
VEN000418	Clark Dietz Inc	APP134219	12/17/2025	900016349	STORM-SERVICE	Amendment 2 - FEMA	430.00		
VEN012663	Empower	APP134274	12/19/2025	900016125	STORM-401A MATCHING	401a match	808.56		
Subtotal for Stormwater							49,613.03		
Subtotal for Fund 900 Stormwater							51,131.50		

Fund No. Fund Name									
902 SW 2017 B and I Sinking									
Stormwater									
VEN000920	Huntington National Bank	APP133887	12/9/2025	902016380	STORM-2017 BD SINKING	2017 Bond	170,000.00		
VEN000920	Huntington National Bank	APP133887	12/9/2025	902016381	STORM-2017 BD SINKING	2017 Bond	11,136.00		
Subtotal for Stormwater							181,136.00		
Subtotal for Fund 902 SW 2017 B and I Sinking							181,136.00		

Posted Invoices Total **11,005,120.28**

Credit Memos									
Vendor No.	Vendor Name	Cr. Memo No.	Date	GL Acct.	GL Account Name	Description	Amount		
Fund No. Fund Name									
101 General									
Informatics									
VEN006678	Amazon Capital Services	ACP003096	12/9/2025	101007347	IT-Promotion	IT-Promotion	168.35		
Subtotal for							168.35		
Subtotal by Fund 101 General							168.35		
Credit Memo Total							168.35		

ORDINANCE NO. 25-85

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF CITY OF WESTFIELD, INDIANA ECONOMIC DEVELOPMENT LEASE RENTAL REVENUE BONDS (PARK & POPLAR PROJECT), LENDING THE PROCEEDS THEREOF TO THE BORROWER THEREOF, APPROVING A LEASE BETWEEN THE WESTFIELD PARK STREET BUILDING CORPORATION, AS LESSOR, AND THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION AND PARK AND POPLAR LLC OR AN AFFILIATE THEREOF, AS CO-LESSEES, AND AUTHORIZING AND APPROVING OTHER ACTIONS RELATED THERETO

WHEREAS, the City of Westfield, Indiana (the “City”) is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”), is authorized and empowered to adopt this ordinance (the “Ordinance”) and to carry out its provisions; and

WHEREAS, the Westfield Redevelopment Commission (the “RDC”) and the Park and Poplar LLC or an affiliate thereof (the “Developer”), have entered into or reasonably anticipate entering into a Project Agreement (the “Project Agreement”), which provides for the acquisition and construction of a mixed-use development, in one or more phases, consisting of: (a) approximately 240 luxury apartments totaling approximately 231,700 square feet; (b) approximately 56 for-rent residential brownstone units consisting of approximately 28 one-bedroom units and approximately 28 two-bedroom units and totaling approximately 52,650 square feet; (c) an amenity center for residential tenants containing approximately 4,650 square feet; (d) approximately 4,200 square feet of retail, restaurant, or other commercial space; (e) a separate retail and/or restaurant building containing approximately 5,000 square feet; (f) two three-story mixed-use buildings each containing approximately 10,000 square feet of retail, restaurant, or other commercial space and 20,000 square feet of class A office space; (g) a parking garage containing approximately 523 parking spaces with public restrooms and nursing station (such parking garage and related improvements, the “Project”); (h) approximately 90 surface parking spaces; (i) streetscape improvements along Poplar Street, a trail around or near the perimeter of the project site, stormwater management and regional detention, golf cart parking, and other public amenities; and (j) related improvements; (collectively, the “Development”) to be constructed by the Developer in an area of the City generally described as being located south of Park Street along the Midland Trace Trail and Westfield Boulevard and west of Mill Street in the City; and

WHEREAS, pursuant to the terms of the Project Agreement, the RDC and the Developer have advised the City of Westfield Economic Development Commission (the “EDC”) and the City and proposed that the City issue its Economic Development Lease Rental Revenue Bonds (Park & Poplar Project), in one or more series, on a taxable or tax exempt basis, in an amount not to exceed Nineteen Million Dollars (\$19,000,000) (the “Bonds”) under the Act and loan the proceeds of such Bonds to the Westfield Park Street Building Corporation (the “Borrower”) for the purpose of financing a portion of the Project and certain costs related to the issuance of the Bonds, including capitalized interest on the Bonds, if necessary, and a reserve fund or other credit enhancements with respect to the Bonds to facilitate the completion of the Development; and

WHEREAS, the financing of the Project and the completion of the Development will result in the diversification of industry, the creation or retention of jobs, and the creation of business opportunities in the City; and

WHEREAS, pursuant to I.C. § 36-7-12-24, following publication of a notice in accordance with the requirements of I.C. § 5-3-1, the EDC held a public hearing regarding the proposed issuance of the Bonds to finance the Project and received uncontroverted evidence that the Project will have no adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the EDC has performed all actions required of it by the Act preliminary to the adoption of this Ordinance and has approved and forwarded to the Common Council of the City (the "Common Council") the forms of: (1) a Loan Agreement, between the City and the Borrower (the "Loan Agreement"), including the form of the Borrower's promissory note to evidence such loan (the "Note"); (2) a Trust Indenture, with respect to the Bonds (the "Indenture"), between the City and a corporate trustee to be selected (the "Trustee"); (3) the Bonds; and (4) this Ordinance (the Loan Agreement, the Note, the Indenture, the Bonds and this Ordinance, collectively, the "Financing Documents"); and

WHEREAS, the Borrower has been incorporated as an Indiana nonprofit corporation operating pursuant to the provisions of I.C. § 23 17, in order to finance local public improvements for lease to the RDC, as the governing body of the City of Westfield Redevelopment District (the "District"); and

WHEREAS, the Borrower, the RDC and the Developer have adopted, or are expected to adopt, resolutions approving a proposed Garage Lease in the form presented at this meeting (the "Lease"), between the Borrower, as lessor, and the RDC and the Developer, as co-lessees, for the purpose of providing a source of revenue to pay the principal and interest on the Borrower's Note under the terms of the Loan Agreement, which Note payments will be used by the City to pay the principal of and interest on the Bonds when due; and

WHEREAS, the annual rentals (the "Lease Rentals") payable by the RDC under the Lease will be pledged by the Borrower to pay debt service on the Borrower's Note, which the City will, in turn, pledge to pay debt service on the Bonds when due; and

WHEREAS, the RDC reasonably expects to pay the Lease Rentals during the term of the Lease from (i) certain tax increment revenues derived from the Park & Poplar Allocation Area established within the District to be received by the RDC pursuant to I.C. § 36-7-14, as amended, (ii) if it is determined to be necessary for the Developer, an affiliate thereof, to enter into one or more taxpayer agreements, which provides for payments thereunder to guarantee, enhance, or otherwise further secure the payment of Lease Rentals under the Lease, from taxpayer payments under such taxpayer agreements, or (iii) other legally available revenues of the RDC, and the payment of the Lease Rentals will be secured solely by a back-up pledge of the revenues derived by the RDC from the levy of a special benefits tax pursuant to I.C. § 36-7-14-27; and

WHEREAS, pursuant to I.C. § 36-7-14-25.2, as amended, following publication of a notice in accordance with the requirements of I.C. § 5-3-1, the RDC held a public hearing regarding the proposed Lease and all interested parties were provided the opportunity to be heard at said hearing; and

WHEREAS, pursuant to I.C. § 36-7-14-25.2, the RDC has adopted a resolution finding that the Lease Rentals to be paid by the RDC to the Borrower pursuant to the Lease are fair and reasonable, and that the terms of the Lease are based upon the value of the Leased Premises (as defined in the Lease) and the use of the Leased Premises and the Project 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, the Common Council desires to approve the Lease pursuant to I.C. § 36-7-14-25.2, which provides that any lease approved by a resolution of the RDC must be approved by an ordinance or resolution of the fiscal body of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, as follows:

Section 1. Findings; Public Benefits. After considering the evidence presented in the report and the resolution of the EDC, the Common Council hereby finds and determines that the Project involves the acquisition, construction and equipping of an “economic development facility” as that phrase is used in the Act and I.C. § 36-7-14-25.3(c); that the Project will create employment opportunities and diversification of economic development in the City, will improve and promote the economic stability, development and welfare in the City, will encourage and promote the expansion of industry, trade and commerce in the City and the location of other new industries in the City; that the public benefits to be accomplished by this Ordinance, intending to overcome insufficient employment opportunities and insufficient diversification of industry, are greater than the cost of public services (as that phrase is used in the Act) which will be required by the Project; and, therefore, that the financing of the Project by the issuance of the Bonds under the Act: (i) will be of benefit to the health and general welfare of the City; and (ii) complies with the Act.

Section 2. Public Approval of Financing. The Common Council hereby approves the issuance of the Bonds, in one or more series, under the Act, and the use of the proceeds thereof to finance a portion of the costs of the Project and certain costs related to the issuance of the Bonds, including capitalized interest on the Bonds and a reserve fund or other credit enhancements with respect to the Bonds, as further described in the Financing Documents, in the form that such financing was approved by the EDC.

Section 3. Approval of Lease. The Common Council hereby approves the execution and delivery of the Lease, as approved by the RDC, pursuant to I.C. § 36-7-14-25.2, including, if necessary, the levy by the RDC of a special benefits tax pursuant to I.C. § 36-7-14-27 during the term of the Lease to provide necessary funds from which to pay the Lease Rentals under the Lease and the pledge of the Lease Rentals thereunder to the payment of Borrower’s Note and the Bonds, all subject to the following conditions: (a) the maximum annual Lease Rental payment during the term of the Lease shall not exceed \$2,000,000; (b) the maximum interest rate on the Bonds shall not exceed seven and one half percent (7.5%) per annum; (c) the Bonds may be subject to redemption prior to maturity, with such specific dates and redemption terms determined at the time of the sale of the Bonds and approved by the City in the purchase agreement for the Bonds, all upon the advice of the municipal advisor to the City; (d) a portion of the proceeds of the Bonds may be applied to pay capitalized interest on the Bonds if determined to be necessary or appropriate by the City upon the advice of the municipal advisor to the City; and (e) the maximum term of the Lease shall not exceed twenty-five (25) years.

Section 4. Authorization; Terms of Bonds. The issuance of the Bonds, payable solely from revenues and receipts derived from the Financing Documents, is hereby authorized. The City is authorized to issue the Bonds, in one or more series, in the aggregate principal amount not to exceed Nineteen Million Dollars (\$19,000,000), all for the purpose of procuring funds to (a) pay all or a portion of the costs of the Project by making a portion of the proceeds of the Bonds available to the Borrower, (b) fund a debt service reserve fund or pay the cost of a premium for a debt service reserve fund surety policy, (c) pay capitalized interest on the Bonds (if necessary), subject to the terms of this Ordinance, and (d) pay all incidental expenses incurred on account of the issuance of the Bonds and acquiring any credit enhancement with respect thereto (if any).

The Bonds shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor of the City (the “Mayor”) and the Clerk-Treasurer of the City (the “Clerk-Treasurer”); (ii) be dated as of the date of delivery or the first day of the month in which the Bonds are issued; (iii) mature on a date not later than twenty (25) years after the date of issuance of the first series of Bonds; (iv) bear interest at a rate not to exceed the maximum interest rate specified in Section 3 hereof, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be payable as provided in the Financing Documents; (v) be issuable in such denominations as set forth in the Financing Documents; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the Trustee as provided in the Indenture; (x) be subject to optional redemption prior to maturity and subject to redemption as otherwise provided in the Financing Documents, subject to the terms of this Ordinance; and (xi) contain such other terms and provisions as may be provided in the Financing Documents.

The Bonds and the interest thereon shall never constitute an indebtedness of, or a charge against the general credit or taxing power of, the City, but shall be special and limited obligations of the City, payable solely from revenues and other amounts derived from the Financing Documents. Forms of the Financing Documents are before this meeting and are by this reference incorporated in this Ordinance, and the Clerk-Treasurer is hereby directed, in the name and on behalf of the City, to insert them into the minutes of the Common Council and to keep them on file.

Section 5. Sale of the Bonds; Purchase Agreement. The Mayor and the Clerk-Treasurer are hereby authorized and directed, in the name and on behalf of the City, to sell the Bonds through a negotiated sale to an underwriter, bank, financial institution or other purchaser (the “Purchaser”) to be selected by the Mayor, at such prices and on such terms as may be determined at the time of sale and approved by the Mayor and the Clerk-Treasurer. The Mayor and the Clerk-Treasurer are hereby authorized to approve and execute a bond purchase agreement (the “Purchase Agreement”) for the Bonds with the Purchaser, in a form and substance approved by such officers, such approval to be conclusively evidenced by the execution thereof. Such Purchase Agreement may set forth the definitive terms and conditions for such sale, but all of such terms and conditions must be consistent with the terms and conditions of this Ordinance, including without limitation, the interest rate or rates on the Bonds which shall not exceed the maximum rate of interest for the Bonds authorized pursuant to this Ordinance.

Section 6. Official Statement. If necessary, the Mayor and the Clerk-Treasurer are hereby authorized to approve the preparation and distribution of a Preliminary Official Statement for the Bonds. The Mayor and the Clerk-Treasurer are hereby authorized to deem and determine the Preliminary Official Statement as the near final Official Statement with respect to the Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such rule and in a manner

acceptable to the Mayor and the Clerk-Treasurer, and to place the Preliminary Official Statement into final form as the Final Official Statement. The Mayor and the Clerk-Treasurer are hereby authorized to sign the Final Official Statement and by such signature approve its distribution.

Section 7. Execution and Delivery of Financing Documents. The Mayor and the Clerk-Treasurer are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse and deliver the Loan Agreement, the Note, the Indenture and the Bonds, submitted to the Common Council, which are hereby approved in all respects. The Mayor and the Clerk-Treasurer are hereby authorized and directed, to select a financial institution to serve as the Trustee.

Section 8. Changes in Financing Documents. The Mayor and the Clerk-Treasurer are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the EDC, to approve such changes in the Financing Documents as may be permitted by Act, such approval to be conclusively evidenced by their execution thereof.

Section 9. General. The Mayor and the Clerk-Treasurer, and each of them, are hereby authorized and directed, in the name and on behalf of the City, to execute or endorse any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Ordinance (including the preambles hereto and the documents mentioned herein), the Project, the issuance and sale of the Bonds, and the securing of the Bonds under the Financing Documents, including, but not limited to, such agreements, documents and instruments as are contemplated under the Project Agreement, and any such execution, endorsement, performance or doing of other things heretofore effected be, and hereby is, ratified and approved.

Section 10. Binding Effect. The provisions of this Ordinance and the Financing Documents shall constitute a binding contract between the City and the holders of the Bonds, and after issuance of the Bonds this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the Bonds as long as the Bonds or interest thereon remains unpaid.

Section 11. Severability. If any part of this Ordinance shall be adjudged to be invalid by a court of proper jurisdiction, it shall be conclusively presumed that the Common Council would have passed the remainder of this Ordinance without such invalid part.

Section 12. Repeal of Conflicting Ordinances. All ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Ordinance, are, to the extent of such conflict, hereby repealed.

Section 13. Effective Date. This Ordinance shall be in full force and effect immediately upon adoption.

Section 14. Copies of Financing Documents on File. Two copies of the Financing Documents incorporated into this Ordinance were duly filed in the office of the Clerk-Treasurer, and are available for public inspection in accordance with I.C. § 36-1-5-4.

ALL OF WHICH IS HEREBY ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THIS ___ DAY OF _____, 2025.

WESTFIELD COMMON COUNCIL

Voting For

Voting Against

Abstain

Jon Dartt

Jon Dartt

Jon Dartt

Joe Duepner

Joe Duepner

Joe Duepner

Noah Herron

Noah Herron

Noah Herron

Chad Huff

Chad Huff

Chad Huff

Victor McCarty

Victor McCarty

Victor McCarty

Patrick T. Tamm

Patrick T. Tamm

Patrick T. Tamm

Kurt J. Wanninger

Kurt J. Wanninger

Kurt J. Wanninger

ATTEST:

Marla Ailor, Clerk-Treasurer

I hereby certify that ORDINANCE NO. 25-85 was delivered by me to the Mayor of the City of Westfield, Indiana, on the ____ day of _____, 2025, at _____ m.

Marla Ailor, Clerk-Treasurer

I hereby APPROVE Ordinance No. 25-85
this ____ day of _____, 2025.

I hereby VETO Ordinance No. 25-85
this ____ day of _____, 2025.

Scott A. Willis, Mayor

Scott A. Willis, Mayor

Prepared by: Bradley J. Bingham, Esq.
Barnes & Thornburg LLP
11 South Meridian Street
Indianapolis, IN 46204

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/ Bradley J. Bingham

DMS 48501783.3

LOAN AGREEMENT

BETWEEN

WESTFIELD PARK STREET BUILDING CORPORATION

AND

CITY OF WESTFIELD, INDIANA

Dated as of _____ 1, 202_

Certain of the rights of the Issuer hereunder have been assigned to _____, as Trustee under a Trust Indenture dated as of the date hereof, from the Issuer.

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EXHIBIT A Form of Series 202__ Note

LOAN AGREEMENT

This is a LOAN AGREEMENT, dated as of _____ 1, 202_ (the “Loan Agreement”) between WESTFIELD PARK STREET BUILDING CORPORATION, a nonprofit corporation duly organized and validly existing under the laws of the State of Indiana (the “Borrower”), and the CITY OF WESTFIELD, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the “Issuer”).

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom to an individual or an entity for the purpose of financing costs of construction of economic development facilities, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, to foster economic development, the Issuer and the Borrower desire to provide for the acquisition and construction of the Project (as defined herein) to be constructed by Park and Poplar LLC or an affiliate thereof (the “Developer”) in an area within the corporate boundaries of the Issuer generally described as being located south of Park Street along the Midland Trace Trail adjacent on the west to Westfield Boulevard, all pursuant to the terms of the Project Agreement (as defined herein); and

WHEREAS, the Issuer has agreed to issue bonds to finance a portion of the costs of the construction of the Project and certain costs related to the issuance of such bonds, including capitalized interest on the bonds, if necessary, and a reserve fund or other credit enhancements with respect to the bonds; and

WHEREAS, the Issuer, upon finding that the Project and the proposed financing of a portion thereof will create additional employment opportunities in the Issuer; will benefit the health, safety, morals, and general welfare of the citizens of the Issuer and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, to assist in the completion of the Project, the Issuer desires to issue its Taxable Economic Development Lease Rental Revenue Bonds, Series 202_ (Park & Poplar Project) the aggregate principal amount of \$_____ (the “Series 202_ Bonds”) pursuant to the Trust Indenture, dated as of the date hereof (the “Indenture”), between the Issuer and _____, as trustee (the “Trustee”), and to lend the proceeds of the Series 202_ Bonds to the Borrower pursuant to the provisions of this Loan Agreement for the purpose of financing certain costs of a portion of the Project, including capitalized interest [and the premium for a reserve fund surety policy with respect to the bonds]; and

WHEREAS, this Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 202_ Bonds and further provides for the Borrower’s repayment obligation to be evidenced by the Borrower’s Note, Series 202_ (the “Series 202_ Note”) in substantially the form attached hereto as Exhibit A; and

WHEREAS, pursuant to the Indenture, the Issuer will pledge and assign the Series 202__ Note and assign certain of its rights under this Loan Agreement to the Trustee as security for the Series 202__ Bonds; and

WHEREAS, the Bonds issued under the Indenture will be payable solely out of (i) the payments to be made by the Borrower on the Series 202__ Note and any other Notes issued hereunder (collectively, the “Notes”); (ii) Bond proceeds, or (iii) investment earnings on each of the foregoing funds; and

WHEREAS, to provide for the financing and construction of a portion of the Project, the Borrower has entered into a Garage Lease, dated as of _____, 20__, among the Borrower, as lessor, and the City of Westfield Redevelopment Commission (the “Redevelopment Commission”) and the Developer, as lessees, as supplemented and amended by an Addendum to Garage Lease, dated as of _____, 20__, between the Borrower, as lessor, and the Redevelopment Commission, as lessee (collectively, the “Lease”); and

WHEREAS, pursuant to Indiana Code § 36-7-14-27, Indiana Code § 36-7-14-25.2 and Indiana Code § 36-7-14-25.3, such lease rentals under the Lease are payable from a special tax levied and collected by the Redevelopment Commission on all taxable property within the City of Westfield Redevelopment District, or at the Redevelopment Commission’s option, any other revenues legally available to the Redevelopment Commission; and

WHEREAS, the Notes issued under this Loan Agreement will be payable from the lease rentals received by the Borrower from the Redevelopment Commission under the Lease (the “Lease Rental Payments”); and

WHEREAS, in order to secure the payment of the Notes, the Borrower now desires to assign its rights under the Lease, including the right to receive the Lease Rental Payments, to the Issuer pursuant to the terms of this Loan Agreement.

PRELIMINARY STATEMENT AND GRANTING CLAUSES

In consideration of the premises, the loan of the proceeds of the Series 202__ Bonds to be made by the Issuer, the acceptance of the Series 202__ Note by the Issuer, and of other good and valuable consideration, the receipt whereof are hereby acknowledged, and in order to secure the payment of the principal of, premium, if any, and interest payable on the Notes and the performance of all the covenants of the Borrower contained herein, the Borrower has executed and delivered this Loan Agreement and by these presents does assign, grant, mortgage and warrant, and grant a security interest in, to the Issuer and its successors and assigns forever, all of the following described property:

- (i) All moneys and securities from time to time held by the Issuer or the Trustee under the terms of this Loan Agreement or the Indenture; and
- (ii) All right, title and interest of the Borrower in the Lease, including the Lease Rental Payments; and

- (iii) All other properties and moneys hereafter pledged to the Trustee by the Borrower to the extent of that pledge.

TO HAVE AND TO HOLD all and singular, the above described property (the "Security"), whether now owned or hereafter acquired, unto the Issuer, its successors and assigns forever; provided, however, that this Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness secured hereby and shall keep, perform and observe all and singular the covenants and promises expressed in the Notes and this Loan Agreement to be kept, performed and observed by the Borrower, then this Loan Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

The Borrower and the Issuer hereby further covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this Loan Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

“Act” means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

“Additional Bonds” means any additional bonds authorized to be issued by the Issuer pursuant to Section 2.8 of the Indenture and any bonds issued in substitution or replacement therefor.

“Annual Fees” means the annual fees charged by the Trustee for services provided as the trustee and paying agent under the Indenture.

“Authorized Borrower Representative” means the Mayor, Clerk-Treasurer, the Director of Economic Development of the Issuer, or such other individuals designated by a resolution of the Borrower.

“Bond Counsel” means a nationally recognized firm of municipal bond attorneys acceptable to the Trustee.

“Bond Fund” means the Bond Fund established by Section 4.2 of the Indenture.

“Bondholder” or “owner of a Bond” or any similar term means the owner of a Bond.

“Bonds” means the Series 202__ Bonds and any Additional Bonds, as the case may be, authenticated, delivered and outstanding under the Indenture.

“Borrower” means Westfield Park Street Building Corporation, a nonprofit corporation duly organized and validly existing under the laws of the State of Indiana and qualified to do business in the State of Indiana, and its successors or assigns hereunder.

“Construction Account” means the Construction Account within the Construction Fund established in Section 4.3 of the Indenture.

“Counsel” means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the Issuer or the Borrower.

[“Credit Facility” means any letter of credit, revolving credit agreement, surety bond, reserve fund surety policy, insurance policy or other similar credit or liquidity agreement or instrument.]

[“Credit Provider” means the issuer of any Credit Facility and its successor in such capacity and their assigns, which meets the qualifications set forth in the Indenture.]

“Developer” means Park and Poplar LLC, and any of its successors and assigns under the Project Agreement.

“Economic Development Commission” means the City of Westfield Economic Development Commission.

“Government Obligations” means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America or Federal Reserve Bank), (c) certificates or receipts representing direct ownership interests in obligations or specified portions (such as principal or interest) of obligations described in (a) or (b), which obligations are held by a custodian in safekeeping on behalf of such certificates or receipts, or (d) senior, unsubordinated obligations of the Federal National Mortgage Association of Federal Home Loan Mortgage Corporation; provided that with respect to obligations of the sort described in clause (d), (i) such obligations are rated in the highest rating category for such obligation by any of Moody’s Investors Service (“Moody’s”), Standard & Poors Rating Group (“S&P”) or Fitch Ratings (“Fitch”) and (ii) in the event that any bonds are defeased with such obligations in whole or in part those Bonds shall be concurrently rated in the highest rating category for such obligations by any of Moody’s, S&P or Fitch.

“Indenture” means the Trust Indenture dated as of _____ 1, 20__, between the Issuer and the Trustee and all amendments and supplements thereto.

“Issuer” means the City of Westfield, Indiana, a municipal corporation duly organized and validly existing under the laws of the State or any successor to its rights and obligations under this Loan Agreement.

“Lease” means the Garage Lease, dated as of _____, 20__, among the Borrower, as lessor, and the Redevelopment Commission and the Developer, as lessees, as supplemented and amended by an Addendum to Garage Lease, dated as of _____, 20__, between the Borrower, as lessor, and the Redevelopment Commission, as lessee, and all amendments and supplements thereto.

“Lease Rental Payments” means lease rental payments made by the Redevelopment Commission as a lessee under the Lease.

“Leased Premises” means the Premises as such term is defined in the Lease.

“Loan” means the loan by the Issuer to the Borrower of the proceeds from the sale of the Series 202__ Bonds; provided, however, the Issuer will retain a portion of the proceeds from the sale of the Series 202__ Bonds to be used to pay capitalized interest on the Series 202__ Bonds, [the premium for the Series 202__ Reserve Fund Credit Facility], and incidental costs incurred on account of or in connection with the issuance of the Series 202__ Bonds.

“Note” or “Notes” means the Series 202__ Note, and any notes issued in exchange therefor pursuant to Section 3.6 hereof.

“Outstanding,” with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the Indenture and with reference to Notes, means all notes theretofore issued and not yet paid and discharged under the terms of this Loan Agreement.

“Paying Agent” means the Trustee and any successor paying agent or co-paying agent.

“Project” means the acquisition and construction, by or on behalf of the Developer, of an economic development facility consisting of a portion of a mixed-use development project, including a parking garage and related infrastructure to serve a mixed-use building and provide public parking, which parking garage and related infrastructure is in an area within the corporate boundaries of the Issuer generally described as being located south of Park Street along the Midland Trace Trail adjacent on the west to Westfield Boulevard, all pursuant to the terms and conditions of the Project Agreement.

“Project Agreement” means the Project Agreement, dated _____, 20__, between the Developer and the Redevelopment Commission, as amended and supplemented from time to time.

“Qualified Investments” means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation and for any amounts above the insurance limits of the Federal Deposit Insurance Corporation, are collateralized by obligations described in (i) hereof; (iv) any money market fund, sweep account, mutual fund or trust, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise Trustee or Paying Agent, and shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated in the highest category by Moody’s or S&P, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least \$100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated in one of the three highest rating categories of either Moody’s or S&P, or, (b) if fully secured by securities guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

“Redevelopment Commission” means the Westfield Redevelopment Commission.

["Reserve Fund Credit Facility" means any Credit Facility issued or provided by a Credit Provider, (i) which may be deposited in the Series 202__ Debt Service Reserve Fund in lieu of or in partial substitution for cash or Qualified Investments to be on deposit therein, and (ii) which shall be payable (upon the giving of notice as required thereunder) on any due date on which moneys will be required to be withdrawn from such reserve account in which such Credit Facility is deposited and applied to the payment of the principal of or interest on any Bonds to which such Credit Facility relates.]

["Reserve Fund Reimbursement Obligation" shall mean any obligation to reimburse the Credit Provider of any Reserve Fund Credit Facility for any payment made under such Reserve Fund Credit Facility or any other obligation to repay any amounts (including, but not limited to, fees or additional interest) owing to the Credit Provider.]

"Series 202__ Bonds" means the City of Westfield, Indiana Taxable Economic Development Lease Rental Revenue Bonds, Series 202__ (Park & Poplar Project).

["Series 202__ Debt Service Reserve Fund" shall mean the Series 202__ Debt Service Reserve Fund established by the Issuer as set forth in Section 4.4 of the Indenture.]

["Series 202__ Reserve Fund Credit Facility" means the Reserve Fund Credit Facility provided by the Series 202__ Reserve Fund Insurer for deposit into the Series 202__ Debt Service Reserve Fund to satisfy the Series 202__ Reserve Requirement with respect thereto upon the issuance of the Series 202__ Bonds.]

["Series 202__ Reserve Fund Insurer" means _____, or any successor thereto or assignee thereof.]

["Series 202__ Reserve Requirement" shall mean an amount equal to \$_____, which is equal to the maximum annual debt service on the Series 202__ Bonds.]

"Trustee" means the trustee and/or co-trustee at the time serving as such under the Indenture, and shall initially mean _____.

Section 1.2. Rules of Interpretation. For all purposes of this Loan Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This Loan Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Loan Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this Loan Agreement shall have the meanings therein prescribed for them.

Section 1.3. Exhibit. The following Exhibit is attached to and by reference made a part of this Loan Agreement.

Exhibit A. Form of Series 202__ Note.

(End of Article I)

ARTICLE II.

REPRESENTATIONS; LOAN OF SERIES 202__ BOND PROCEEDS

Section 2.1. Representations by Issuer. Issuer represents and warrants that:

(a) Issuer is a municipal corporation organized and existing under the laws of the State of Indiana. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this Loan Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this Loan Agreement. Issuer agrees that it will do or cause to be done all things within its control and necessary to preserve and keep in full force and effect its existence.

(b) Issuer agrees to provide funds from the issuance of the Series 202__ Bonds to loan to the Borrower for financing of the costs of the Project for the benefit of the holders of the Bonds, to create additional employment opportunities in the Issuer and to benefit the health, safety, morals and general welfare of the citizens of the Issuer and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this Loan Agreement and the Series 202__ Note to the Trustee.

(c) The Issuer represents that the Series 202__ Note will be assigned to the Trustee pursuant to the Indenture, and that no further assignment is contemplated by the Issuer, since the Issuer recognizes that the Series 202__ Note has not been registered under the Securities Act of 1933.

Section 2.2. Representations by Borrower. Borrower represents and warrants that:

(a) The Borrower is a nonprofit corporation duly organized and validly existing under the laws of the State of Indiana and authorized to do business in the State of Indiana, is not in violation of any laws in any manner material to its ability to perform its obligations under this Loan Agreement and the Series 202__ Note, has full power to enter into and perform its obligations under this Loan Agreement and the Series 202__ Note, and by proper action has duly authorized the execution and delivery of this Loan Agreement and the issuance of the Series 202__ Note.

(b) All of the proceeds from the Series 202__ Bonds (including any income earned on the investment of such proceeds) will be used to pay costs of the Project; provided, however, that a portion of the proceeds from the Series 202__ Bonds will be retained by the Issuer and used to pay capitalized interest on the Series 202__ Bonds, [the premium for Series 202__ Reserve Fund Credit Facility] and incidental costs incurred on account of and in connection with the issuance of the Series 202__ Bonds. The Borrower will use the funds received from the Issuer and deposited into the Construction Account to pay the costs associated with the Project pursuant to and in accordance with the terms of Section 4.3 of the Indenture.

(c) Pursuant to the terms of the Project Agreement, the Project will be operated as an economic development facility under the Act, until the expiration or termination of this Loan Agreement.

(d) Neither the execution and delivery of this Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 202__ Note nor the fulfillment of or compliance with the terms and conditions of this Loan Agreement, will contravene the Borrower's articles of incorporation or bylaws or any law or any governmental rule, regulation or order currently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Borrower of this Loan Agreement and the Series 202__ Note do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(f) This Loan Agreement and the Series 202__ Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general. The enforceability of the Borrower's obligations under said documents is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(g) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Borrower or might impair the ability of the Borrower to perform its obligations under this Loan Agreement or the Series 202__ Note.

(h) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this Loan Agreement or the Series 202__ Note.

Section 2.3. Loan of Series 202__ Bond Proceeds by Issuer. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 202__ Bonds and is lending the proceeds from the sale thereof to the Borrower by making the deposits and payments specified in Section 3.1 of the Indenture. The Borrower hereby acknowledges that a portion of the proceeds from the Series 202__ Bonds will be retained by the Issuer and used to pay capitalized interest on the Series 202__ Bonds, [the premium for Series 202__ Reserve Fund Credit Facility] and incidental costs incurred on account of and in connection with the issuance of the Series 202__ Bonds, all in accordance with the terms of the Indenture. Such Loan is being evidenced by the execution and delivery by the Borrower of the Series 202__ Note substantially in the form attached hereto as Exhibit A.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Consent to Assignments to Trustee. The Borrower acknowledges and consents to the pledge and assignment of the Series 202__ Note and the assignment of the Issuer's rights hereunder to the Trustee pursuant to the Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder, to receive payments under Sections 3.2, 3.6 and 3.8 hereof, and to execute and deliver supplements and amendments to this Loan Agreement pursuant to Section 7.1 hereof.

Section 3.2. Payment of Principal, Premium and Interest; Payments Pledged. (a) The Borrower will duly and punctually pay the principal of, premium, if any, and interest on the Notes at the rates and the places and in the manner mentioned in the Notes and this Loan Agreement, according to the true intent and meaning thereof and hereof as follows: on or before any Interest Payment Date for the Bonds or any other date that any payment of interest, premium, if any, or principal is required to be made in respect of the Bonds pursuant to the Indenture, until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, it will pay in immediately available funds, a sum which, together with any moneys available for such payment in the Bond Fund, will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon redemption, or acceleration or otherwise), premium, if any, and interest on the Bonds as provided in the Indenture; provided however, notwithstanding any other provision in this Loan Agreement, the Borrower's obligation to make payments on the Notes shall be payable solely from the Lease Rental Payments received by the Borrower under the Lease or from the proceeds of any lease rental insurance (or the functional equivalent thereof). In accordance with Section 4.5 of the Indenture, the Borrower shall transfer to the Trustee for deposit in the Bond Fund immediately upon the Borrower's receipt and on or before each January 15 and July 15, beginning on [July 15, 2028], the Lease Rental Payments assigned to the Issuer pursuant to this Loan Agreement and further assigned by the Issuer to the Trustee pursuant to the Indenture, for the payment of the Series 202__ Bonds. Such transfers shall be a credit against and serve to reduce the Borrower's obligations to make payments under the Notes and this Loan Agreement. In addition, any receipt by the Issuer or the Trustee of proceeds from any rent or rental value insurance (or the functional equivalent thereof) shall be a further credit against and serve to further reduce the Borrower's obligations to make payments under the Notes and this Loan Agreement.

(b) The Borrower also agrees to pay directly to the Trustee so long as there are Bonds outstanding under the Indenture (i) all fees and charges of the Trustee incurred under the Indenture, including Annual Fees, as and when the same become due; (ii) all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption, and payment of Bonds; (iii) all expenses incurred in connection with the enforcement of any rights under the Loan Agreement or the Indenture by the Issuer, the Trustee or the Bondholders; and (iv) all other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the Loan Agreement; provided, however, that the Borrower may, without creating a default under the Loan Agreement, contest in good faith the necessity for any such

extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses.

(c) The Borrower covenants and agrees with and for the express benefit of the Issuer, the Trustee and the owners of the Bonds that all payments required to be made by Borrower pursuant hereto and to the Notes shall be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising.

(d) It is understood and agreed that all payments made by Borrower pursuant to this Section 3.2 and the Notes are pledged to Trustee pursuant to the granting clauses of the Indenture. Borrower assents to such pledge, and hereby agrees that, as to Trustee, its obligation to make such payments shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach by Issuer or Trustee of any obligation to Borrower, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to Borrower by Issuer. Issuer hereby directs Borrower and Borrower hereby agrees to pay to the Trustee at its principal office all amounts payable by Borrower pursuant to this Section 3.2 and the Notes.

(e) Notwithstanding any provision to the contrary in the Loan Agreement, any and all obligations of the Borrower to make payments on the Notes or under this Loan Agreement shall be payable solely from the Lease Rental Payments received by the Borrower pursuant to the terms of the Lease.

(f) Pursuant to the terms of the Lease, the Borrower shall maintain, or cause to be maintained, the Leased Premises in good working condition for the uses for which the Leased Premises are intended.

Section 3.3. Insurance. The Borrower covenants that pursuant to the Lease, the Borrower shall cause the Developer to maintain, and in the event the Developer does not maintain, the Borrower shall maintain: (i) insurance on the Leased Premises against physical loss or damage thereto, however caused, with such exceptions as are ordinarily required by insurers of buildings or facilities of a similar type, which insurance shall be in an amount at least equal to the greater of (A) the option to purchase price set forth in the Lease, and (B) one hundred percent (100%) of the full replacement cost of the Leased Premises, as certified by an architect, engineer, or insurance consultant in accord with the Lease; (ii) rent or rental value insurance in an amount equal to the full rental value of the Leased Premises for a period of two (2) years against physical loss or damage to the Leased Premises; and (iii) combined bodily injury insurance, including accidental death, and property damage with reference to the Leased Premises in an amount not less than Five Million Dollars (\$5,000,000) combined single limit on account of each occurrence with one or more good and responsible insurance companies.

Such insurance policies shall be maintained with good and responsible commercial insurance companies, and shall be countersigned by an agent of the insurer who is a resident of

the State of Indiana (notwithstanding anything contained herein or in the Lease, the Trustee shall not be required to ascertain residency of any insurance agent), and shall be for the benefit, as their interests shall appear, of the Trustee, the Borrower and other persons having an insurable interest in the insured property. Such policies shall clearly indicate that any proceeds under the policies relative to the Leased Premises shall be payable to the Trustee, and the Trustee is hereby authorized to demand, collect and receipt for and recover any and all insurance moneys which may become due and payable under any of said policies of insurance and to prosecute all necessary actions in the courts to recover any such insurance moneys.

Section 3.4. Reconstruction or Substitution of Leased Premises. If all or a portion of the Leased Premises shall be damaged or destroyed or subject to condemnation, the Developer and the Borrower shall have certain rights to reconstruct or substitute other property for such Leased Premises, pursuant to and subject to the terms and conditions set forth in the Lease.

Section 3.5. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal and interest thereon; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.6. Payment of Reasonable Expenses of Issuance of Series 202__ Bonds. Pursuant to Section 4.3(c) of the Indenture, a portion of the proceeds of the Series 202__ Bonds will be used to pay fees and expenses incurred or to be incurred by or on behalf of the Issuer, the Borrower, the Redevelopment Commission, the Trustee and the Paying Agent in connection with or as an incident to the issuance and sale of the Series 202__ Bonds.

Section 3.7. Funding of Indenture Funds; Investments. The Issuer shall deposit with the Trustee all proceeds from the sale of the Series 202__ Bonds in the manner specified in Article 3.1 of the Indenture, and the Trustee shall deposit such proceeds in the manner specified in Article 3.1 of the Indenture. The Borrower and the Issuer agree that all moneys in any Fund established by the Indenture may, at the written direction of an Authorized Borrower Representative, be invested in Qualified Investments. The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the Indenture.

Section 3.8. Other Amounts Payable by the Borrower. To the extent the Borrower receives Lease Rental Payments under the Lease, the Borrower covenants and agrees to pay the following:

(a) All fees, charges and expenses, including Annual Fees and reasonable agent and counsel fees and expenses, of the Trustee incurred under the Indenture, as and when the same become due.

(b) All costs incident to the payment of the principal of, premium, if any, and interest on the Series 202__ Bonds as the same become due and payable, including all reasonable costs and expenses in connection with the call, redemption, and payment of Series 202__ Bonds.

(c) [An amount sufficient to restore the Series 202__ Debt Service Reserve Fund or reinstate the Series 202__ Reserve Fund Credit Facility, if required under Section 4.4 of the Indenture.]

(d) An amount sufficient to reimburse the Issuer for all expenses incurred by the Issuer under this Loan Agreement and in connection with the performance of its obligations under this Loan Agreement or the Indenture.

(e) All reasonable expenses incurred in connection with the enforcement of any rights under this Loan Agreement or the Indenture by the Issuer, the Trustee or the Bondholders.

(f) All other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the Loan Agreement.

Section 3.9. Credits on Notes. Notwithstanding any provision contained in this Loan Agreement or in the Indenture to the contrary, in addition to any credits on the Notes resulting from the payment or prepayment thereof from other sources:

(a) subject to the provisions of Article IV with respect to partial prepayment of the Note, any moneys deposited by the Trustee in, or otherwise credited to, the Bond Fund in accordance with the Indenture for payment on the Bonds (including without limitation any Bond proceeds to be used or credited toward capitalized interest costs and any Lease Rental Payments) shall be credited against the obligation of the Borrower to pay the principal, premium, if any, and interest on the Notes as the same become due; and

(b) The principal amount of Bonds of any series and maturity acquired by the Borrower and delivered to the Paying Agent, or acquired by the Paying Agent and canceled, shall be credited against the obligation of the Borrower to pay the principal of the Note evidencing the loan made by the Issuer with the proceeds of the sale of Bonds of such series maturing on the maturity date of the Bonds so acquired and delivered or canceled, including in connection with any mandatory sinking fund payment for any series of Bonds subject to a mandatory sinking fund requirement.

(End of Article III)

ARTICLE IV.

PREPAYMENT OF SERIES 202__ NOTE; INSURANCE

Section 4.1. Optional Prepayment. The Series 202__ Note may be prepaid, in whole or in part, without premium, plus in each case accrued interest to the date fixed for redemption, on such dates and in such amounts as correspond to the optional redemption provisions, if any, of the Series 202__ Bonds pursuant to Section 5.1(a) of the Indenture.

To exercise such option to prepay the Series 202__ Note, in whole or in part, the Borrower must deposit or cause funds to be deposited with the Trustee sufficient to pay the principal of, premium, if any, and accrued interest on the portion of the Series 202__ Note to be prepaid and the corollary redemption of the Series 202__ Bonds. Any amount so paid which is less than the full unpaid principal amount of the Series 202__ Bonds shall be credited against the installment or installments of principal due on the Series 202__ Note corresponding to the maturity of the Series 202__ Bonds being redeemed, and shall also be a credit against any mandatory sinking fund obligation and the corresponding Series 202__ Note obligation with respect thereto in the sequence in which such mandatory sinking fund obligation becomes due.

The Borrower shall give the Trustee not less than forty-five (45) days prior written notice of any prepayment of the Series 202__ Note pursuant to this Section 4.1, which notice shall designate the date of prepayment and the amount thereof, indicate the section or subsection pursuant to which prepayment shall occur, and direct the redemption of the Series 202__ Bonds in the amounts corresponding to the Series 202__ Note to be prepaid.

Section 4.2. Mandatory Prepayment Upon Extraordinary Mandatory Redemption. In the event the Trustee calls the Series 202__ Bonds for extraordinary mandatory redemption pursuant to Section 5.1(b) of the Indenture, the Borrower shall deliver to the Trustee any insurance or condemnation proceeds related to the damage or condemnation of all or any portion of the Leased Premises. The extraordinary mandatory redemption of Series 202__ Bonds with such proceeds shall be deemed prepayment of the Notes in the same amount as Series 202__ Bonds redeemed.

(End of Article IV)

ARTICLE V.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an “event of default” hereunder:

(i) failure of the Borrower to make any payment required to be made by it under Section 3.2 hereof, within ten (10) days after the noticed due date;

(ii) failure of the Borrower to deliver to the Trustee, or cause to be delivered on its behalf, the moneys needed to redeem any outstanding Bonds in the manner and upon the date requested in writing by the Trustee as provided in Article IV of this Loan Agreement;

(iii) failure of the Borrower to observe and perform any other agreement, term or condition contained in this Loan Agreement, and the continuation of such failure for a period of thirty (30) days after notice thereof shall have been given to the Borrower by the Issuer or the Trustee, or for such longer period as the Issuer and the Trustee may agree to in writing; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the Borrower institutes curative action within the applicable period and diligently pursues that action to completion;

(iv) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Borrower or for any substantial part of its property, or ordering the windup or liquidation of its affairs and the same is not dismissed within sixty (60) days after entry; or the filing and pendency for sixty (60) days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(v) the commencement by the Borrower of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Borrower or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of the Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing; or

(vi) Any event of default by the Issuer under Section 7.1 of the Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the Issuer pursuant to the Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

(c) Upon the occurrence of an event of default described in this Section 5.1:

(i) Acceleration. If acceleration of the principal amount of the Bonds has been declared pursuant to Section 7.2 of the Indenture, the Trustee shall declare all Loan Payments to be immediately due and payable, whereupon the same shall become immediately due and payable. Notwithstanding anything in the Notes, the Indenture, or this Loan Agreement to the contrary, the Redevelopment Commission's obligation to pay Lease Rental Payments shall not be subject to acceleration.

(ii) Right to Bring Suit, Etc. The Trustee, with or without entry, personally or by attorney, may in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in the Notes, this Loan Agreement or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Borrower on demand.

(iii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this Loan Agreement, the Borrower has completely cured such default, then in every case such default will be waived, rescinded and annulled by the Trustee by written notice given to the Borrower. In addition, if the acceleration of the maturity of the Bonds has been annulled and rescinded in accordance with the provisions of the Indenture, then the acceleration of all loan payments and any other outstanding indebtedness under this Loan Agreement will likewise be annulled and rescinded. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

Section 5.2. Trustee May Enforce Demand. In case the Borrower shall have failed to pay such principal and interest and other amounts upon notice and/or demand, the Trustee, in its own name, may institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The Trustee shall, if permitted by law, be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Loan Agreement; and the right of the Trustee, to recover such judgment shall not be affected by the exercise of any other right, power or remedy for the enforcement of the provisions of this Loan Agreement.

Any moneys thus collected by the Trustee under this Section shall be applied by the Trustee as follows:

FIRST: to the payment of all reasonable advances by the Issuer or by the Trustee with interest at the prime rate of interest charged by the Trustee from time to time, and all reasonable expenses and disbursements.

SECOND: to the payment of the amounts then due and unpaid upon the Notes in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Notes, upon presentation of the Notes and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 5.3. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 5.4. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this Loan Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.5. Waiver of Extension, Appraisal or Stay Laws. To the extent permitted by law, the Borrower will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Loan Agreement; and the Borrower hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 5.6. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Loan Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE VI.

IMMUNITY

Section 6.1. Immunity. No covenant or agreement contained in the Bonds, this Loan Agreement or the Indenture shall be deemed to be a covenant or agreement of any member of the Issuer, the Borrower, the Economic Development Commission, or the Redevelopment Commission or of any officer or employee of the Issuer, the Borrower, the Economic Development Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Borrower, the Economic Development Commission, the Redevelopment Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VI)

ARTICLE VII.

SUPPLEMENTS AND AMENDMENTS TO THIS LOAN AGREEMENT

Section 7.1. Supplements and Amendments to this Loan Agreement. Subject to the provisions of Article X of the Indenture, the Borrower and the Issuer may from time to time enter into such supplements and amendments to this Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof. Subject to the provisions of Article X of the Indenture, the Borrower may, with the consent of the Redevelopment Commission and the Developer, from time to time enter into such supplements and amendments to the Lease as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE VIII.

DEFEASANCE

Section 8.1. Defeasance. If the Borrower shall pay and discharge or provide for the payment and discharge of the whole amount of the Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make for such payment and discharge, and if provision shall have been made for the satisfaction and discharge of the Indenture as provided therein, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the Trustee therein shall thereupon cease, terminate and become void; and this Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the Trustee in such case on demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Borrower, all property, including money, then held by the Trustee together with the Notes marked paid or cancelled.

(End of Article VIII)

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1. Loan Agreement for Benefit of Parties Hereto. Nothing in this Loan Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, and the holder of the Notes, any right, remedy or claim under or by reason of this Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Notes.

Section 9.2. Severability. In case any one or more of the provisions contained in this Loan Agreement or in the Notes shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

Section 9.3. Limitation on Interest. No provisions of this Loan Agreement or of the Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Borrower nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this Loan Agreement and the Notes inconsistent with this provision.

Section 9.4. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Borrower, the Trustee and the Paying Agent may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Loan Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer: City of Westfield, Indiana
 130 Penn Street
 Westfield, Indiana 46074
 Attn: Mayor

To the Borrower: Westfield Park Street Building
 Corporation
 2728 East 171st Street
 Westfield, Indiana 46074
 Attn: Executive Director

To the Trustee:

Attention: Corporate Trust Department

Section 9.5. Successors and Assigns. Whenever in this Loan Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Loan Agreement contained by or on behalf of the Borrower, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not.

Section 9.6. Counterparts. This Loan Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7. Governing Law. It is the intention of the parties hereto that this Loan Agreement and the rights and obligations of the parties hereunder and the Notes and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of Indiana.

Section 9.8. Indenture Provisions. The Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Issuer to the Borrower pursuant to this Loan Agreement and the execution of this Loan Agreement shall constitute conclusive evidence of approval of the Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that, whenever the Bond Indenture by its terms imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the Indenture as fully as if the Borrower were a party to the Indenture. (End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Loan Agreement to be executed in their respective names and attested by their duly authorized officers, all as of the date first above written.

WESTFIELD PARK STREET BUILDING CORPORATION

By: _____
_____, President

Attest:

By: _____
_____, Secretary/Treasurer

CITY OF WESTFIELD, INDIANA

By: _____
Scott A. Willis, Mayor

Attest:

Marla Ailor, Clerk-Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally to me to be the President and Secretary-Treasurer, respectively, of the Westfield Park Street Building Corporation, and acknowledged the execution of the foregoing Loan Agreement for and on behalf of said corporation.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Scott A. Willis and Marla Ailor, personally to me to be the Mayor and Clerk-Treasurer, respectively, of the City of Westfield, Indiana, and acknowledged the execution of the foregoing Loan Agreement for and on behalf of said City.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

EXHIBIT A

WESTFIELD PARK STREET BUILDING CORPORATION

NOTE, SERIES 202__

FOR VALUE RECEIVED, the undersigned, WESTFIELD PARK STREET BUILDING CORPORATION (“Borrower”), a nonprofit corporation organized and existing under the laws of the State of Indiana, hereby promises to pay to the order of the CITY OF WESTFIELD, INDIANA (the “Issuer”), in immediately available funds, the principal sum of \$ _____ and interest thereon, during the term of the Loan Agreement (the “Loan Agreement”) dated as of _____ 1, 20__ between Issuer and Borrower, commencing one business day prior to [August 1, 2028], and on one business day prior to each February 1 and August 1 thereafter, a sum which will equal the principal and interest which will become due on the next day on the Series 202__ Bonds (as hereinafter defined), all subject to the credits described in the Loan Agreement and to the presence of other available money for such installment in the Bond Fund (including without limitation any Lease Rental Payments) under the Trust Indenture dated as of _____ 1, 20__, between the Issuer and _____, as trustee (the “Trustee”).

Payments of both principal and interest are to be endorsed to the Trustee, and are to be made directly to the Trustee for the account of the Issuer pursuant to such endorsement. Such endorsement is to be made as security for the payment of the bonds designated “City of Westfield, Indiana Taxable Economic Development Lease Rental Revenue Bonds, Series 202__ (Park & Poplar Project)” (the “Series 202__ Bonds”). All of the terms, conditions and provisions of the Indenture are, by this reference thereto, incorporated herein as a part of this Note.

This Note is issued pursuant to the Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Issuer under the Loan Agreement or under any other agreement between Borrower and Issuer or out of any indebtedness or liability at any time owing to the Borrower by the Issuer or for any other reason.

The principal of and interest on this Note is a limited obligation of the Borrower payable solely from the Lease Rental Payments.

The principal of this Note is subject to prepayment prior to maturity in the manner stated in the Loan Agreement.

In certain events and in the manner set forth in the Loan Agreement, the entire principal amount of this Note and the interest accrued thereon may be declared to be due and payable. In certain events and in the manner set forth in the Loan Agreement, the Borrower shall be obligated to pay additional amounts.

The Borrower hereby unconditionally waives diligence, presentment, protest, notice of dishonor and notice of default of the payment of any amount at any time payable to the Issuer

under or in connection with this Note. All amounts payable hereunder are payable with reasonable attorneys fees and costs of collection and without relief from valuation and appraisal laws.

In any case where the date of payment hereunder shall be in Indianapolis, Indiana, a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then such payment shall be made on the next preceding business day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Note which are defined in the Loan Agreement shall have the meanings assigned to them in the Loan Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officer all as of the Issue Date.

Issue Date: _____, 20____.

WESTFIELD PARK STREET BUILDING
CORPORATION

By: _____
_____, President

ENDORSEMENT

Pay, without recourse, to _____, as Trustee under the Trust Indenture dated as of _____ 1, 20____, from the undersigned.

CITY OF WESTFIELD, INDIANA

By: _____
Scott A. Willis, Mayor

(SEAL)

Attest:

Marla Ailor, Clerk-Treasurer

TRUST INDENTURE

BETWEEN

CITY OF WESTFIELD, INDIANA

AND

**[TRUSTEE],
as Trustee**

Dated as of _____ 1, 20__

Re:

**\$ _____
CITY OF WESTFIELD, INDIANA
TAXABLE ECONOMIC DEVELOPMENT LEASE RENTAL REVENUE BONDS
SERIES 20__ (PARK & POPLAR PROJECT)**

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of _____ 1, 20__ (this “Indenture”), by and between the CITY OF WESTFIELD, INDIANA (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana (the “State”) and [TRUSTEE], a national banking association duly organized, existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America with a corporate trust office in _____, _____, as Trustee (“Trustee”);

WITNESSETH:

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom to an individual or an entity for the purpose of financing the costs of construction of economic development facilities, for diversification of economic development and promotion of job opportunities in or near such Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, to foster economic development, the Issuer and the Borrower desire to provide for the acquisition and construction of the Development, including the Project (each as defined herein) to be constructed by the Park and Poplar LLC or an affiliate thereof (the “Developer”) in an area within the corporate boundaries of the Issuer generally described as being located south of Park Street along the Midland Trace Trail and Westfield Boulevard and west of Mill Street, all pursuant to the terms of the Project Agreement (as defined herein); and

WHEREAS, the Issuer has agreed to issue bonds to finance a portion of the costs of the construction of the Project and certain costs related to the issuance of such bonds, including capitalized interest on the bonds, if necessary, and a reserve fund or other credit enhancements with respect to the bonds; and

WHEREAS, the Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, to assist in the completion of the Project, the Issuer desires to issue its Taxable Economic Development Lease Rental Revenue Bonds, Series 20__ (Park & Poplar Project) in the aggregate principal amount of \$_____ (the “Series 20__ Bonds”) pursuant to this Indenture, and to lend the proceeds of the Series 20__ Bonds to the Westfield Park Street Building Corporation (the “Borrower”), pursuant to the provisions of the Loan Agreement, dated as of _____ 1, 20__, between the Issuer and the Borrower (“Loan Agreement”) for the purpose of paying certain costs of the Project, including capitalized interest, and a reserve fund or other credit enhancements with respect to the Series 20__ Bonds; and

WHEREAS, the Issuer, upon finding that the Project and the proposed financing of a portion thereof will create additional employment opportunities in the Issuer; will benefit the health, safety, morals, and general welfare of the citizens of the Issuer and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing, the Indenture and the Series 20__ Bonds; and

WHEREAS, the execution and delivery of this Indenture and the issuance of the Series 20__ Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer; and

WHEREAS, the Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 20__ Bonds and further provides for the Borrower's repayment obligation to be evidenced by the Borrower's Note, Series 20__ ("Series 20__ Note") in substantially the form attached thereto as Exhibit A; and

WHEREAS, pursuant to this Indenture, the Issuer will endorse the Series 20__ Note without recourse and assign certain of its rights under the Loan Agreement as security for the Series 20__ Bonds which are payable solely and only out of the payments to be made by the Borrower with respect to the Series 20__ Note, and any other Notes issued under the Loan Agreement (collectively, the "Notes") except to the extent paid out of Bond proceeds; and

WHEREAS, to provide for the financing and construction of a portion of the Project, the Borrower has entered into a Garage Lease, dated as of _____, 20__, among the Borrower, as lessor, and the City of Westfield Redevelopment Commission (the "Redevelopment Commission") and the Developer, as lessees, as supplemented and amended by an Addendum to Garage Lease dated as of _____, 20__, between the Borrower, as lessor, and the Redevelopment Commission, as lessee (collectively, the "Lease"); and

WHEREAS, pursuant to IC 36-7-14-27, IC 36-7-14-25.2 and IC 36-7-14-25.3, the lease rentals under the Lease are payable from a special tax levied and collected by the Redevelopment Commission on all taxable property within the City of Westfield Redevelopment District, or at the Redevelopment Commission's option, any other revenues legally available to the Redevelopment Commission;

WHEREAS, the Notes issued under the Loan Agreement will be payable from the lease rentals received by the Borrower from the Redevelopment Commission under the Lease (the "Lease Rental Payments"); and

WHEREAS, in order to secure the payment of the Bonds, the Borrower has assigned its rights under the Lease, including the right to receive the Lease Rental Payments, to the Issuer pursuant to the terms of the Loan Agreement, and the Issuer now desires to assign its rights under the Lease, including the right to receive the Lease Rental Payments, to the Trustee pursuant to the terms of this Indenture;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Bonds contained, and in order to declare the terms and conditions upon which the Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these presents does

hereby convey, grant, assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property hereinafter described (“Trust Estate”):

GRANTING CLAUSE

DIVISION I

The Series 20__ Note, which has been endorsed by the Issuer to the order of the Trustee and pledged by the Issuer to the Trustee, and all sums payable in respect of the indebtedness evidenced thereby;

DIVISION II

All right, title, and interest of the Issuer in and to the Loan Agreement and the Lease (except the rights reserved to the Issuer), including the all right, title, and interest of the Issuer in the Lease Rental Payments; and

DIVISION III

All moneys, including proceeds of all Bonds issued hereunder, and the Qualified Investments held by the Trustee from time to time in the Funds and Accounts created hereunder and the investment earnings thereon and all proceeds thereof;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the equal and proportionate benefit, security and protection of all registered owners of the Bonds issued or to be issued under and secured by this Indenture, without preference, priority or distinction as to lien or otherwise by reason of the date of maturity thereof, or for any other reason whatsoever, subject to the provisions of this Indenture.

PROVIDED, HOWEVER, notwithstanding the foregoing, until all Affidavits of Completion (as hereinafter defined) are filed with respect to the Project, or any portion thereof, financed with the proceeds of a particular series of Additional Bonds, the Trust Estate with respect to such series of Additional Bonds shall consist of only (i) the proceeds of such series of Additional Bonds which are deposited into the accounts of the Funds established at the time such series of Additional Bonds are issued, and (ii) any other funds specifically pledged to such series of Additional Bonds in the supplemental indenture executed and delivered at the time such series of Additional Bonds are issued.

PROVIDED FURTHER, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of the Bonds and the interest and premium, if any, due or to become due thereon, at the times and in the manner as set forth in said Bonds in

accordance with the terms hereof, and shall well and truly keep, perform and observe all covenants and conditions pursuant to the terms of this Indenture to be kept, performed and observed by the Issuer, and shall pay to the Trustee all sums of money due, or to become due to it, in accordance with the terms and provisions hereof, then this Indenture and the rights hereby granted shall cease, determine and be void, and the Trustee, in such case, on demand of the Issuer, upon the payment by the Issuer to the Trustee of its reasonable fees, costs and expenses, shall execute and deliver to the Issuer such discharges or satisfactions as shall be requisite to discharge the lien hereof and to reconvey to or to revest in the Issuer the property hereby conveyed; otherwise, this Indenture to be and remain in full force and effect.

All Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all property hereby pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed; and the Issuer has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective registered owners, from time to time, of the Bonds or any part thereof, as follows:

(End of preamble and granting clauses)

ARTICLE I.

DEFINITIONS

Section 1.1. Terms Defined. In addition to the words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

“Additional Bonds” shall mean Bonds issued pursuant to Section 2.8 hereof.

“Affidavit of Completion” shall mean an affidavit filed with the Trustee by the Issuer upon the completion of the construction or renovation of all or a portion of the Project financed with the proceeds of a series of Bonds, which states that such Project or a portion thereof, is completed and ready for occupancy.

“Annual Fees” means the annual fees charged by the Trustee for services provided as the trustee and paying agent under this Indenture.

“Authorized Issuer Representative” means any of the Mayor, Clerk-Treasurer or Director of Economic Development of the Issuer.

“Authorized Borrower Representative” means the Mayor, Clerk-Treasurer, the Director of Economic Development of the Issuer or the Executive Director of the Redevelopment Commission, or such other individuals designated by a resolution of the Borrower.

“Beneficial Owner” means any person that has or shares the power, directly or indirectly, to make investment decisions concerning the ownership of any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries).

“Book-Entry System” means the book-entry system in Section 2.11 of this Indenture.

“Bond” or “Bonds” shall (unless the context shall otherwise require) mean any Bond or Bonds or all the Bonds, including the Series 20__ Bonds and any Additional Bonds as the case may be, authenticated, delivered and Outstanding under this Indenture.

“Bondholder” or “holder of Bonds” or “registered owner” or “owner of Bonds” or any similar term means the registered owner of any Bond.

“Bond Fund” means the fund established by the Issuer as set forth in Section 4.2 of this Indenture.

“Bond Issuance Expense Account” means the Bond Issuance Expense Account of the Construction Fund established by the Issuer as set forth in Section 4.3 of this Indenture.

“Borrower” means Westfield Park Street Building Corporation, an Indiana nonprofit corporation, and its permitted successors and assigns under the Loan Agreement.

“Capitalized Interest Account” means the Capitalized Interest Account of the Construction Fund established by the Issuer as set forth in Section 4.3 of this Indenture.

“City” means the City of Westfield, Indiana.

“Construction Account” means the Construction Account of the Construction Fund established by the Issuer as set forth in Section 4.3 of this Indenture.

“Construction Fund” means the fund established by the Issuer as set forth in Section 4.3 of this Indenture.

“Costs of Issuance” means the issuance expenses, namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Borrower in connection with the issuance and sale of a series of Bonds, including placement or other financing fees (including applicable counsel fees), the fees and disbursements of bond counsel, fees of the Issuer’s municipal advisor, the acceptance fee of the Trustee and the first year of the Trustee’s fees hereunder, Trustee counsel fees (if any), application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Borrower, the fees and disbursements of the Borrower’s accountants, the fees and disbursements of counsel to the Issuer, the costs of preparing or printing such series of Bonds and the documentation supporting the issuance of such series of Bonds, the costs of reproducing documents, costs for any credit enhancement on a series of Bonds and any other costs of a similar nature reasonably incurred.

[“Credit Facility” means any letter of credit, revolving credit agreement, surety bond, reserve fund surety policy, insurance policy or other similar credit or liquidity agreement or instrument.]

[“Credit Provider” means the issuer of any Credit Facility and its successor in such capacity and their assigns. To qualify under this Indenture, the Credit Provider providing such Credit Facility shall be either:

(i) an insurer whose long-term debt obligations are rated (at the time of issuance of such Credit Facility) in one of the two highest Rating Categories by the Rating Agency or Rating Agencies then rating the Bonds; or

(ii) a bank or trust company which has an outstanding, unsecured, uninsured and unguaranteed debt issue rated (at the time of issuance of such Credit Facility) in one of the two highest Rating Categories by the Rating Agency or Rating Agencies then rating the Bonds.]

“Developer” means Park and Poplar LLC, and its successors and assigns, under the terms of the Project Agreement.

“Development” means all or any portion of the acquisition and construction of a mixed-use development, in one or more phases, consisting of: (a) approximately 240 luxury apartments totaling approximately 231,700 square feet; (b) approximately 56 for-rent residential brownstone units consisting of approximately 28 one-bedroom units and approximately 28 two-bedroom units

and totaling approximately 52,650 square feet; (c) an amenity center for residential tenants containing approximately 4,650 square feet; (d) approximately 4,200 square feet of retail, restaurant, or other commercial space; (e) a separate retail and/or restaurant building containing approximately 5,000 square feet; (f) two three-story mixed-use buildings each containing approximately 10,000 square feet of retail, restaurant, or other commercial space and 20,000 square feet of class A office space; (g) a parking garage containing approximately 523 parking spaces with public restrooms and nursing station; (h) approximately 90 surface parking spaces; (i) streetscape improvements along Poplar Street, a trail around or near the perimeter of the project site, stormwater management and regional detention, golf cart parking, and other public amenities; and (j) related improvements located in, physically connected to, or directly serving or benefitting the Park & Poplar Allocation Area within the East Side Economic Development Area in the City.

["Disbursement Agreement" means the Disbursement Agreement (Park & Poplar Garage), dated _____, 20__, by and among the Developer, the Redevelopment Commission and _____, as Developer's project lender, as amended from time to time.]

["Disbursement Approval Statement" shall have the meaning ascribed thereto in the Disbursement Agreement.]

["Disbursement Request" shall have the meaning ascribed thereto in the Disbursement Agreement.]

"Economic Development Commission" means the City of Westfield Economic Development Commission.

"Event of Default" means those events of default specified in and defined by Section 7.1 hereof.

"Funds and Accounts" shall mean the funds and accounts established in Article IV of this Indenture.

"Government Obligations" means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and premium, if any, and interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America or Federal Reserve Bank), (c) certificates or receipts representing direct ownership interests in obligations or specified portions (such as principal or interest) of obligations described in (a) or (b), which obligations are held by a custodian in safekeeping on behalf of such certificates or receipts, or (d) senior, unsubordinated obligations of the Federal National Mortgage Association of Federal Home Loan Mortgage Corporation; provided that with respect to obligations of the sort described in clause (d), (i) such obligations are rated in the highest rating category for such obligation by any of Moody's Investors Service ("Moody's"), Standard & Poors Rating Group ("S&P") or Fitch Ratings ("Fitch") and (ii) in the event that any bonds are defeased with such obligations in whole or in part those Bonds shall

be concurrently rated in the highest rating category for such obligations by any of Moody's, S&P or Fitch.

"Indenture" means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

"Interest Payment Date" on the Series 20__ Bonds means each January 15 and July 15, commencing [_____ 15, 20__].

"Issuer" means the City of Westfield, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the Loan Agreement and the Indenture.

"Lease" means the Garage Lease, dated as of _____, 20__, among the Borrower, as lessor, and the Redevelopment Commission and the Developer, as lessees, as supplemented and amended by an Addendum to Garage Lease dated as of _____, 20__, between the Borrower, as lessor, and the Redevelopment Commission, as lessee, and all amendments and supplements thereto.

"Lease Rental Payments" means lease rental payments made by the Redevelopment Commission as a lessee under the Lease.

"Leased Premises" means the Premises as such term is defined in the Lease.

"Loan Agreement" means the Loan Agreement, dated as of _____ 1, 20__, between the Borrower and the Issuer and all amendments and supplements thereto.

"Moody's" means Moody's Investors Service or any successor thereof which qualifies as a Rating Agency hereunder.

"Note" or "Notes" shall have the meaning assigned in the Loan Agreement.

"Operation Fund" means the fund established by the Issuer as set forth in Section 4.6 of this Indenture.

"Opinion of Counsel" shall mean an opinion in writing signed by legal counsel who may be an employee of or counsel to the Borrower and who shall be satisfactory to the Trustee in its reasonable discretion.

"Outstanding" or "Bonds outstanding" means all Bonds which have been duly authenticated, and delivered by the Trustee under this Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity;

(b) Bonds for the redemption of which cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or

redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(c) Bonds in lieu of which others have been authenticated under Section 2.9.

“Paying Agent” shall initially mean [TRUSTEE], in _____, _____, a national banking association organized and existing under the laws of the United States of America, or any successor thereto.

“Project” means the acquisition and construction, by or on behalf of the Developer, of an economic development facility consisting of all or a portion of a parking garage containing approximately 523 parking spaces with public restrooms and nursing station and any related improvements which is one element of the Development, all pursuant to the terms and conditions of the Project Agreement.

“Project Agreement” means the Project Agreement, dated _____, 20__, between the Developer and the Redevelopment Commission, as amended by any amendments and supplements thereto that may be executed from time to time.

“Purchase Agreement” shall mean (a) with respect to the Series 20__ Bonds, the Bond Purchase Agreement, dated _____, 20__, between the Issuer and the [Underwriter/Purchaser/Lender] concerning the terms of the sale and purchase of the Series 20__ Bonds, and (b) with respect to any Additional Bonds, the purchase agreement between the Issuer and the purchaser of such bonds concerning the terms of the sale and purchase thereof.

“Qualified Investments” means to the extent permitted by the laws of the State (i) Government Obligations; (ii) bonds, debentures, participation certificates or notes issued by any of the following: Federal Farm Credit Banks, Federal Financing Bank, Federal Home Loan Banks, Federal National Mortgage Association or Federal Home Loan Mortgage Corporation; (iii) certificates of deposit, time deposits and other interest-bearing deposit accounts with any banking institution, including the Trustee, which are insured by the Federal Deposit Insurance Corporation and for any amounts above the insurance limits of the Federal Deposit Insurance Corporation, are collateralized by obligations described in (i) hereof; (iv) any money market fund, sweep account, mutual fund or trust, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise Trustee or Paying Agent, and shall invest solely in a portfolio of obligations described in (i) or (ii) above or money market funds rated in the highest category by Moody’s or S&P, including those for which the Trustee or an affiliate performs services for a fee, whether as custodian, transfer agent, investment advisor or otherwise; (v) repurchase agreements with the Trustee or any of its affiliated banks or any other bank having a net worth of at least \$100,000,000 secured by a pledge and physical delivery (except in the case of securities issued in book-entry form, which shall be registered in the name of the Trustee) to the Trustee of obligations described in (i) or (ii) hereof; (vi) municipal obligations the interest on which would be excluded from the gross income of the owners thereof for federal tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, if (a) rated in one of the three highest rating categories of either Moody’s or S&P, or, (b) if fully secured by securities

guaranteed as to principal and interest by the United States of America; and (vii) stock of a Qualified Regulated Investment Company which invests solely in obligations described in (vi) above.

“Rating Agency” or “Rating Agencies” means Fitch, S&P or Moody’s, according to which of such rating agencies then rates a Bond; and provided that, if none of such rating agencies then rates a Bond, the term “Rating Agency” or “Rating Agencies” shall refer to any national rating agency (if any) that provides such rating.

“Rating Category” means one of the generic rating categories of the applicable Rating Agency, without regard to any refinements or gradations of such generic rating category by numerical or other modifier.

“Record Date” means the last day of the month immediately preceding any Interest Payment Date.

“Redevelopment Commission” means the City of Westfield Redevelopment Commission.

“Registrar” shall initially mean [TRUSTEE], in _____, _____, a national banking association organized and existing under the laws of the United States of America, or any successor thereto.

“Requisite Bondholders” means the holders of 66 2/3 % in aggregate principal amount of Bonds then Outstanding.

[“Reserve Fund Credit Facility” means any Credit Facility issued or provided by a Credit Provider, (i) which may be deposited in the Series 20__ Debt Service Reserve Fund in lieu of or in partial substitution for cash or Qualified Investments to be on deposit therein, and (ii) which shall be payable (upon the giving of notice as required thereunder) on any due date on which moneys will be required to be withdrawn from such reserve account in which such Credit Facility is deposited and applied to the payment of the principal of or interest on any Bonds to which such Credit Facility relates.]

[“Reserve Fund Reimbursement Obligation” shall mean any obligation to reimburse the Credit Provider of any Reserve Fund Credit Facility for any payment made under such Reserve Fund Credit Facility or any other obligation to repay any amounts (including, but not limited to, fees or additional interest) owing to the Credit Provider.]

“S&P” means S&P Global Ratings, a division of Standard & Poor’s Financial Services LLC, or any successor thereof which qualifies as a Rating Agency hereunder.

“Satisfaction Statement” shall have the meaning ascribed thereto in the Disbursement Agreement.

“Series 20__ Bonds” means the City of Westfield, Indiana Taxable Economic Development Lease Rental Revenue Bonds, Series 20__ (Park & Poplar Project) in the aggregate principal amount of \$_____.

“Series 20__ Note” shall have the meaning assigned in the Loan Agreement.

[“Series 20__ Debt Service Reserve Agreement” means the Debt Service Reserve Agreement, dated _____, 20__, among the Issuer, the Redevelopment Commission and the Series 20__ Reserve Fund Insurer.]

[“Series 20__ Debt Service Reserve Fund” shall mean the Series 20__ Debt Service Reserve Fund established by the Issuer as set forth in Section 4.4 of this Indenture.]

[“Series 20__ Reserve Fund Credit Facility” means the Reserve Fund Credit Facility provided by the Series 20__ Reserve Fund Insurer for deposit into the Series 20__ Debt Service Reserve Fund to satisfy the Series 20__ Reserve Requirement with respect thereto upon the issuance of the Series 20__ Bonds. The Series 20__ Reserve Fund Credit Facility constitutes a Reserve Fund Credit Facility (as such term is defined and used in this Indenture) at the time of issuance thereof.]

[“Series 20__ Reserve Fund Insurer” means _____, or any successor thereto or assignee thereof. The Series 20__ Reserve Fund Insurer constitutes a Credit Provider at the time of issuance of the Series 20__ Reserve Fund Credit Facility.]

[“Series 20__ Reserve Requirement” shall mean an amount equal to \$_____, which is equal to the maximum annual debt service on the Series 20__ Bonds.

“Supporting Information” shall have the meaning ascribed thereto in the Disbursement Agreement.

“Trust Estate” means the funds and accounts, the Series 20__ Note, the Lease Rental Payments, and the other assets described in the Granting Clauses of this Indenture.

“Trustee” means initially [TRUSTEE], in _____, _____, a national banking association organized and existing under the laws of the United States of America, or any successor trustee or co-trustee.

“[Underwriter/Purchaser/Lender]” means, with regard to the Series 20__ Bonds, _____.

Section 1.2. Rules of Interpretation. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) “This Indenture” means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Loan Agreement shall have the same meaning herein.

(f) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Indenture:

Exhibit A: Form of Series 20__ Bonds

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. Authorized Amount of Series 20__ Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The principal amount of the Series 20__ Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.9 hereof) that may be issued is hereby expressly limited to \$ _____. Additional Bonds may be issued as provided in Section 2.8 hereof.

Section 2.2. Issuance of Series 20__ Bonds.

(a) The Series 20__ Bonds shall be designated “City of Westfield, Indiana Taxable Economic Development Lease Rental Revenue Bonds, Series 20__ (Park & Poplar Project).” The Series 20__ Bonds shall be originally issuable as fully registered Bonds without coupons in denominations of [\$5,000 and integral multiples thereof], and shall be lettered and numbered R-1 and upward.

(b) The Series 20__ Bonds shall mature on January 15 and July 15, in the amounts and with interest at the rates per annum as follows:

<u>Maturity</u> <u>Date</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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(c) Interest on the Series 20__ Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date immediately preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Special Record Date immediately preceding the date of payment of such defaulted interest. The Special Record Date shall be the date established by the Trustee for the payment of defaulted interest. The Series 20__ Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. Interest on the Series 20__ Bonds shall be payable on each January 15 and July 15, commencing on [_____ 15, 20__].

(d) The Series 20__ Bonds shall bear interest from the Interest Payment Date immediately preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date in which case they shall bear interest from the Interest Payment Date with respect to such Record Date, provided, however that if, as shown by the records of the Trustee, interest on the Series 20__ Bonds shall be in default, Series 20__ Bonds issued in exchange for Series 20__ Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the Series 20__ Bonds or, if no interest has been paid on the Series 20__ Bonds, from the date of issuance and delivery of the Series 20__ Bonds. Series 20__ Bonds authenticated on or prior to _____ 1, 20__, shall bear interest from the date of delivery of the Series 20__ Bonds.

Section 2.3. Medium, Form and Place of Payment. The interest on the Series 20__ Bonds shall be payable by check or draft mailed one business day prior to the interest payment date, or by wire transfer of immediately available funds on the interest payment date to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Paying Agent at least five (5) business days prior to the applicable interest payment date, to the person in whose name each Series 20__ Bond is registered on the last day of the month immediately preceding such interest payment date. The principal of the Series 20__ Bonds shall be payable in lawful money of the United States of America, at the corporate trust operations office of the Paying Agent in _____, _____, or by wire transfer of immediately available funds to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least five (5) business days prior to the applicable principal payment date. If the Trustee changes the office location at which principal is payable, the Trustee shall give notice of such change by first-class mail to the registered owners of the Series 20__ Bonds at least fifteen (15) days prior to the first principal payment date after the date of such change in office location at which principal is payable.

Section 2.4. Execution of Bonds; Limited Obligation. The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of the Mayor of the Issuer and attested with the manual or the facsimile signature of its Clerk-Treasurer and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of the Bonds. If any officer whose signature or

facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if such official had remained in office until delivery.

The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the Trust Estate, including the funds and accounts held under this Indenture, the Lease Rental Payments and the payments to be made on the Notes issued under the Loan Agreement pledged and assigned for their payment in accordance with the terms of this Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. No covenant or agreement contained in the Bonds or the Indenture shall be deemed to be a covenant or agreement of any member, director, officer, agent, attorney or employee of the Economic Development Commission, the Redevelopment Commission, the Borrower, or the Issuer in his or her individual capacity, and no member, director, officer, agent, attorney or employee of the Economic Development Commission, the Redevelopment Commission, the Borrower, or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 2.5. Authentication. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until the certificate of authentication on such Bond substantially in the form set forth in Exhibit A hereto shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized signatory of the Trustee, but it shall not be necessary that the same person sign the certificate of authentication on all of the Bonds issued hereunder.

Section 2.6. Form of Bonds. The Bonds issued under this Indenture, the Registrar's certificate of authentication to be endorsed thereon, the provision for registration and the form of assignment shall all be in substantially the form set forth in Exhibit A hereto, with such appropriate variations, omissions and insertions as are permitted or required by this Indenture or deemed necessary by the Trustee.

Section 2.7. Conditions Precedent to Delivery of Bonds. Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee the Series 20__ Bonds in the aggregate principal amount of \$ _____. The Trustee shall authenticate such Bonds and deliver them to the purchasers thereof upon receipt of:

- (1) A copy, duly certified by the Clerk-Treasurer of the Issuer, of the ordinance adopted and approved by the Issuer authorizing the execution and delivery of the Loan Agreement, this Indenture, the Purchase Agreement and the issuance of the Series 20__ Bonds.
- (2) A copy, duly certified by the Secretary of the Redevelopment Commission, of the resolution approving the execution of the Lease.
- (3) Executed counterparts of the Loan Agreement, the Indenture, the Lease and the Purchase Agreement.
- (4) The Series 20__ Note in the same principal amount as the principal amount of the Series 20__ Bonds, duly executed by the Borrower and endorsed by the Issuer to the order of the Trustee.
- (5) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the Series 20__ Bonds in the principal amount of \$ _____ to the purchasers thereof.
- (6) an opinion of nationally recognized bond counsel stating, among other things, that the Series 20__ Bonds constitute valid and binding obligations of the Issuer enforceable in accordance with their terms. The opinion of bond counsel may be qualified as to such matters as are acceptable to the Issuer and the Trustee, and include, without limitation, customary exceptions as to bankruptcy, insolvency and other laws affecting creditors' rights generally and customary exceptions as to principles of equity.

The proceeds of the Series 20__ Bonds, less any underwriter's discount shall be paid over to the Trustee and deposited to the credit of various Funds and Accounts as hereinafter provided under Section 3.1 hereof.

Section 2.8. Issuance of Additional Bonds. One or more series of Bonds in addition to the Series 20__ Bonds (referred to herein as Additional Bonds), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding all or a portion of one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, and (ii) financing the cost or estimated cost of completing the Project or of acquiring and/or constructing additional improvements to the Project, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any. Each series of Additional Bonds issued hereunder shall be equal in aggregate principal amount to the principal amount of the additional Note being then currently issued.

Prior to the delivery by the Issuer of any such Additional Bonds there shall be filed with the Trustee:

- (1) A supplement to this Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms

thereof, pledging and assigning the additional Note being then currently issued as security therefor and providing for the disposition of the proceeds of the sale thereof.

- (2) The supplement or amendment to the Loan Agreement and the other instruments, documents, certificates, and opinions referred to in Section 7.1 of the Loan Agreement.
- (3) The additional Note being then concurrently issued, made payable to the order of the Issuer, duly executed by the Borrower and endorsed by the Issuer to the order of the Trustee.
- (4) If necessary, a supplement or amendment to the Lease.
- (5) A report or a certificate prepared by an independent certified public accountant or an independent municipal advisor selected by the Issuer supported by appropriate calculations, stating that the Additional Bonds can be amortized, along with the Series 20__ Bonds, from Lease Rental Payments pursuant to the Lease.
- (6) A copy, duly certified by the Clerk-Treasurer of the Issuer, of the Bond Ordinance theretofore adopted and approved by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the Loan Agreement and the issuance of such Additional Bonds.
- (7) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.
- (8) Evidence that the amount on deposit in the debt service reserve fund or account allocable to such Additional Bonds will be not less than the reserve requirement for such debt service reserve fund or account in effect upon the delivery of such Additional Bonds.
- (9) An opinion of bond counsel to the effect that (i) such supplement to this Indenture has been duly executed by the Issuer and constitutes the valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms; and (ii) the Additional Bonds have been duly and validly authorized and issued by the Issuer and constitute the valid and binding limited obligations of the Issuer enforceable against the Issuer in accordance with their terms. The opinion of bond counsel may be qualified as to such matters as are acceptable to the Issuer and the Trustee, and include, without limitation, customary exceptions as to bankruptcy, insolvency and other laws affecting creditors' rights generally and customary exceptions as to principles of equity.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this Indenture and shall be equally and ratably payable from all Notes issued under the Loan Agreement, but such Additional Bonds may bear such date or dates, such interest rate or

rates, and with such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Borrower, and the purchaser of such Additional Bonds.

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate a new Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Issuer, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

If any such Bond shall have matured, instead of issuing a duplicate Bond, the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such Bond with their reasonable fees and expenses in connection with any actions taken by the Trustee under this section. Any Bond issued pursuant to this Section 2.9 shall be deemed part of the original series of Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. Registration and Exchange of Bonds; Owners. The Issuer shall cause books for the registration and for the transfer of the Bonds as provided in this Indenture to be kept by the Trustee which is hereby constituted and appointed the registrar of the Issuer. Upon surrender for transfer of any fully registered Bond at the corporate trust operations office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered Bond. The Trustee shall not be required to transfer or exchange any fully registered Bond during the period between the Record Date and any interest payment date of such Bond, nor to transfer or exchange any Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days immediately preceding mailing of a notice of redemption of any Bonds.

As to any fully registered Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon, shall be made only to or upon the order of the registered owner thereof or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Section 2.11. Book-Entry System. The Issuer has determined that the Series 20__ Bonds may be held by a central depository system pursuant to an agreement between the Issuer and The Depository Trust Company, and have transfers of the Series 20__ Bonds effected by book-entry

on the books of the central depository system. The Series 20__ Bonds shall be initially issued in the form of a separate single authenticated fully registered bond for the aggregate principal amount of each separate maturity of the Series 20__ Bonds. Upon initial issuance, the ownership of such Series 20__ Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of The Depository Trust Company.

Notwithstanding any other provision hereof to the contrary, so long as any Series 20__ Bond is registered in the name of CEDE & CO. as nominee of The Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Series 20__ Bond and all notices with respect to such Series 20__ Bond shall be made and given, respectively, to The Depository Trust Company as provided in a representation letter from the Issuer to The Depository Trust Company.

With respect to the Series 20__ Bonds registered in the register kept by the Paying Agent in the name of CEDE & CO., as nominee of The Depository Trust Company, the Issuer and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any Beneficial Owner), of the Series 20__ Bonds with respect to (i) the accuracy of the records of The Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any Bondholder (including any Beneficial Owner) or any other person, other than The Depository Trust Company, of any notice with respect to the Series 20__ Bonds including any notice of redemption, or (iii) the payment to any Bondholder (including any Beneficial Owner) or any other person, other than The Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Series 20__ Bonds except as otherwise provided herein.

No person other than The Depository Trust Company shall receive an authenticated Series 20__ Bond evidencing an obligation of the Issuer to make payments of the principal of and premium, if any, and interest on the Series 20__ Bonds pursuant to the Indenture. The Issuer and the Registrar and Paying Agent may treat as and deem The Depository Trust Company or CEDE & CO. to be the absolute Bondholder of each of the Series 20__ Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Series 20__ Bonds; (ii) giving notices of redemption and other notices permitted to be given to Bondholders with respect to such Series 20__ Bonds; (iii) registering transfers with respect to such Series 20__ Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by Bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Series 20__ Bonds only to or upon the order of The Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the Issuer's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Series 20__ Bonds to the extent of the sum or sums so paid. Upon delivery by The Depository Trust Company to the Issuer of written notice to the effect that The Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this Indenture shall refer to such new nominee of The Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Series 20__ Bond is registered in the name of CEDE & CO. as nominee of The Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Series 20__ Bond and all notices with respect

to such Series 20__ Bond shall be made and given, respectively, to The Depository Trust Company as provided in a representation letter from the Issuer to The Depository Trust Company.

Upon receipt by the Issuer of written notice from The Depository Trust Company to the effect that The Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of The Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Series 20__ Bonds shall no longer be restricted to being registered in the register of the Issuer kept by the Registrar in the name of CEDE & CO., as nominee of The Depository Trust Company, but may be registered in whatever name or names the Bondholders transferring or exchanging Series 20__ Bonds shall designate, in accordance with the provisions of the Indenture.

If the Issuer determines that it is in the best interest of the Bondholders that they be able to obtain certificates for the fully registered Series 20__ Bonds, the Issuer may notify The Depository Trust Company and the Registrar, whereupon The Depository Trust Company will notify the Beneficial Owners of the availability through The Depository Trust Company of certificates for the Series 20__ Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Series 20__ Bonds as requested by The Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever The Depository Trust Company requests the Issuer and the Registrar to do so, the Registrar and the Issuer will cooperate with The Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Series 20__ Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Series 20__ Bonds.

If the Series 20__ Bonds shall no longer be restricted to being registered in the name of a depository trust company, the Registrar shall cause the Series 20__ Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the Issuer indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to Bondholders by the Issuer or the Registrar with respect to any consent or other action to be taken by Bondholders, the Issuer or the Registrar, as the case may be, shall establish a record date for such consent or other action and give The Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Series 20__ Bonds are registered in the name of The Depository Trust Company or CEDE & CO. or any substitute nominee, the Issuer and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Series 20__ Bonds or from The Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Series 20__ Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and The Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the Bondholders for purposes of this Indenture and the Issuer and the Registrar and Paying Agent

shall for such purposes treat the Beneficial Owners as the Bondholders. Along with any such certificate or representation, the Registrar may request The Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Series 20__ Bonds, together with the dollar amount of each Beneficial Owner's interest in the Series 20__ Bonds and the current addresses of such Beneficial Owners.

If the Book Entry System is no longer in effect, registered owners of Series 20__ Bonds may, upon surrender thereof at the principal corporate trust operations office of the Trustee with a written instrument of transfer satisfactory to the Trustee, exchange a Series 20__ Bond or Series 20__ Bonds for a Series 20__ Bond or Series 20__ Bonds of equal aggregate principal amount of the same maturity and interest rate of any authorized denominations. For every exchange or transfer of Series 20__ Bonds, the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The cost of preparing each new Series 20__ Bond upon each exchange or transfer, and any other expenses of the Trustee incurred in connection therewith (except any applicable tax, fee or other governmental charge) shall be paid by the Issuer. The Trustee shall not be obliged to make any transfer or exchange of any Series 20__ Bond called for redemption within thirty days of the redemption date.

(End of Article II)

ARTICLE III.

APPLICATION OF BONDS PROCEEDS

Section 3.1. Deposit of Proceeds of Series 20__ Bonds. The Issuer shall deposit with the Trustee proceeds from the sale of the Series 20__ Bonds, less the underwriter's discount in the amount of \$_____, [and less the premium for the Series 20__ Reserve Fund Credit Facility in an amount equal to \$_____, to be paid by the underwriter directly to the Series 20__ Reserve Fund Insurer for and on behalf of the Issuer], as follows:

(A) \$_____ shall be deposited into the Bond Issuance Expense Account and used for the purpose of paying the costs of issuance for the Series 20__ Bonds;

(B) \$_____ of such amount shall be deposited into the Capitalized Interest Account for the purpose of paying interest on the Series 20__ Bonds through and including _____ 15, 20__; and

(C) \$_____ of such amount, which represents the remainder thereof, shall be deposited in the Construction Account for the purpose of paying or reimbursing costs of the Project.

[In addition, on the date of issuance of the Series 20__ Bonds, the Issuer shall deposit, or cause to be deposited, legally available moneys in the amount of \$_____ into the Series 20__ Debt Service Reserve Fund in order to satisfy the Series 20__ Reserve Requirement during the construction period of the Project. Upon the filing of the Affidavit of Completion and an addendum to the Lease to the effect that the Project is complete and the Leased Premises are available for use and occupancy, the Series 20__ Reserve Fund Credit Facility will be effective and such cash shall be returned to the Issuer or its designee.]

Section 3.2. Deposit of Proceeds of Additional Bonds. The Trustee shall deposit the proceeds of any Additional Bonds in the manner provided in the Supplemental Indenture authorizing the issuance thereof.

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. Source of Payment of Bonds. The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are limited obligations payable solely from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney, or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 4.2. Bond Fund. (a) The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the "Bond Fund." Money in the Bond Fund shall be applied as provided in this Section 4.2.

(b) There shall be deposited in the Bond Fund, as and when received, (i) all payments received pursuant to the Notes, including the required deposits of Lease Rental Payments pursuant to Section 4.5 hereof; (ii) all payments specified in Section 3.2 of the Loan Agreement; (iii) any amount remaining in the Construction Fund to be transferred to the Bond Fund pursuant to the Indenture upon acceleration of the maturity of the Series 20__ Bonds; (iv) all interest and other income derived from investments of Bond Fund moneys as provided herein; and (v) all other moneys received by the Trustee under and pursuant to any of the provisions of the Loan Agreement which are required or which are accompanied by directions that such moneys are to be paid into the Bond Fund. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding it will deposit, or cause to be paid to Trustee for deposit in the Bond Fund for its account, sufficient sums from revenues and receipts derived from the Notes and the Loan Agreement, including the Lease Rental Payments, promptly to meet and pay the principal of, premium, if any, and interest on the Bonds as the same become due and payable. Nothing herein should be construed as requiring the Issuer to deposit or cause to be paid to Trustee for deposit in the Bond Fund, funds from any source other than receipts derived from the Notes, the Loan Agreement, and the Lease Rental Payments.

(c) The Borrower shall immediately upon receipt transfer the Lease Rental Payments to the Trustee as set forth in Section 4.5. The Trustee is hereby directed to deposit into the Bond Fund from each Lease Rental Payment, an amount equal to the lesser of the following: (a) all of such rental payment; or (b) an amount which equals the sum of the principal and interest on the Bonds due on, before or within twenty (20) days after the date such Lease Rental Payment becomes due. Any portion of a rental payment remaining after such deposit shall be deposited by the Trustee in the Operation Fund.

(d) Moneys in the Bond Fund shall be used by the Trustee to pay interest, premium, if any, and principal on the Bonds as they become due at maturity, redemption or upon acceleration. The Trustee shall transmit such funds to the Paying Agent for any series of Bonds in sufficient time to insure that such interest will be paid as it becomes due.

Section 4.3. Construction Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Construction Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Construction Fund shall consist of the Construction Account, the Capitalized Interest Account and the Bond Issuance Expense Account.

(a) The Trustee shall disburse funds held in the Construction Account to or upon the order of the Borrower or its designee for the purpose of paying the costs of acquisition, design, construction, inspection and/or equipping of the Project, or reimbursing the Redevelopment Commission or the Developer for payment of the same, including, but not limited to, the following items:

- (1) Obligations incurred for labor and to contractors, builders and materialmen in connection with the Project;
- (2) Interest accruing on the Bonds during the period of construction to the extent that funds in the Capitalized Interest Account of the Construction Fund or the Bond Fund are insufficient;
- (3) The cost of equipment, if any, for the Project;
- (4) The cost of all indemnity and surety bonds required by this Indenture, the fees and expenses of the Trustee, the Registrar, and any Paying Agent during construction, and premiums on insurance during construction;
- (5) Expenses and fees of architects, engineers and construction managers; and
- (6) All other incidental costs incurred in connection with the cost of the Project.

(b) Except for disbursements from the Construction Account to reimburse the Redevelopment Commission and the Developer [and to pay a portion of the title insurance charges in the aggregate amount of \$_____], which disbursements shall be made by the Trustee upon presentation of invoices or other documents evidencing the amount due as is satisfactory to the Trustee and receipt of a written request of an Authorized Borrower Representative, all payments from the Construction Account shall be made by the Trustee only upon presentation of a Disbursement Approval Statement signed by an Authorized Borrower Representative in accordance with the terms of the Disbursement Agreement. Prior to making any such payment from the Construction Account, the Trustee may reasonably request and is entitled to receive copies of any Supporting Information, the Satisfaction Statement and the Disbursement Request related to such request for payment, together with such further documentation regarding the character of the expenditure, the amount thereof, to whom due, together with the statement of the creditor as to the amount owing and the creditor's taxpayer identification number (if not a corporation), or such additional information as the Trustee may reasonably request.

(c) The Borrower shall furnish to the Trustee at the time the Project is substantially complete and ready for occupancy except for punchlist items, and the Lease is endorsed to that effect, an Affidavit of Completion with respect to the Project executed by an Authorized Borrower Representative (or such other individuals as are designated in writing to the Trustee by the Borrower), the architect or engineer, and an Authorized Issuer Representative, to the effect that

the Project has been substantially completed and is ready for occupancy, except for punchlist items, and an affidavit executed by an Authorized Borrower Representative (or such other individuals as are designated in writing to the Trustee by the Borrower) to the effect that the Project is free of all liens, encumbrances and claims whatsoever, excepting only current taxes not in default, this Indenture, the Loan Agreement, the Lease, liens or potential liens arising from disputed claims of contractors and work to be repaired as set out therein, and encumbrances of record as of the date of issuance of the Series 20__ Bonds and other matters approved in writing by an Authorized Issuer Representative.

(d) After the filing of such Affidavit of Completion, with respect to the Project, the Trustee shall hold in the Construction Account one hundred fifty percent (150%) of the amount of any disputed claims of contractors and work to be repaired, or if less, shall hold the entire balance of the Construction Account, and shall transfer such remaining funds and any unobligated balance of the Construction Account, and such other money designated by the Authorized Borrower Representative to be retained in the Construction Account to pay for costs anticipated with the Project to such other fund or account as directed, in writing, by an Authorized Borrower Representative. Any balance remaining in the Construction Account after payment of all disputed claims and all other costs incurred in connection with the Project shall be transferred, upon the written direction by an Authorized Borrower Representative, to the Bond Fund within ten (10) days after the last payment of such disputed claims.

(e) It shall be the duty of the Trustee, without further authority or direction than is hereby given, to pay from the Capitalized Interest Account (or if the Capitalized Interest Account is not sufficient then from the Construction Account) interest as it becomes due on the Series 20__ Bonds through and including _____ 15, 20__, at which time the Capitalized Interest Account may be closed.

(f) Moneys in the Bond Issuance Expense Account shall be disbursed by the Trustee to pay Costs of Issuance incurred in connection with the issuance of the Series 20__ Bonds upon presentation of invoices or other documents evidencing the amount due as is satisfactory to the Trustee upon the written request of an Authorized Borrower Representative. Any amounts remaining in the Bond Issuance Expense Account one-hundred twenty (120) days after the issuance of the Series 20__ Bonds shall be transferred, upon the written direction by an Authorized Borrower Representative, to the Construction Account, at which time the Bond Issuance Expense Account may be closed.

(g) The Trustee shall cause to be kept and maintained adequate records pertaining to the Construction Fund and all disbursements therefrom. If requested by an Authorized Representative, the Trustee shall file copies of the records pertaining to the Construction Fund and all disbursements from such fund with the Authorized Representative making such request.

(h) In making disbursements from the Construction Fund, the Trustee may rely upon such invoices or other appropriate documentation supporting the payments or reimbursements, including any Disbursement Approval Statement, Supporting Information, Satisfaction Statement and Disbursement Request, without further investigation. The Trustee shall have no responsibility to see that the Construction Fund is properly applied, except as specifically provided herein.

Section 4.4. [Series 20__ Debt Service Reserve Fund]. The Trustee shall establish and maintain, so long as any of the Series 20__ Bonds are outstanding, a separate fund to be known as the “Series 20__ Debt Service Reserve Fund.” Money in the Series 20__ Debt Service Reserve Fund shall be applied as provided in this Section 4.4.

(a) The Trustee shall deposit in the Series 20__ Debt Service Reserve Fund all moneys required to be deposited therein pursuant to this Indenture. The Trustee shall maintain the Series 20__ Debt Service Reserve Fund and shall disburse the funds held in the Series 20__ Debt Service Reserve Fund solely for the payment of interest on and principal of the Series 20__ Bonds, and only if moneys in the Bond Fund are insufficient to pay principal of and interest on the Series 20__ Bonds after making all the transfers thereto required to be made from the Operation Fund. If moneys in the Series 20__ Debt Service Reserve Fund are used to pay principal of or interest on any Series 20__ Bonds, the depletion of the balance in the Series 20__ Debt Service Reserve Fund shall be restored from Lease Rental Payments under the Lease not needed under Section 4.2 hereof. If moneys in the Series 20__ Debt Service Reserve Fund shall exceed the Series 20__ Reserve Requirement, such excess shall be transferred at least semiannually to the Bond Fund or such other fund or account as directed in writing by the Issuer. In the event that the amount on deposit in or credited to the Series 20__ Debt Service Reserve Fund is less than the Series 20__ Reserve Requirement, the Trustee shall give notice to the Issuer, the Borrower and the Redevelopment Commission pursuant to Section 5 of the Lease of such deficiency, and the Issuer shall cause the Redevelopment Commission to take all steps necessary to levy and collect a sufficient amount of revenues derived from the Special Benefits Tax (as defined in the Lease) in order to pay the additional Fixed Annual Rentals (as defined under the Lease) required to (i) restore the amount on deposit or credited to the Series 20__ Debt Service Reserve Fund to the Series 20__ Reserve Requirement, and (ii) pay any Reserve Account Reimbursement Obligation that is due, or will become due pending the collection of the revenues from the Special Benefits Tax and owing to any Credit Provider.

(b) Notwithstanding the foregoing, the Issuer may satisfy the Series 20__ Reserve Requirement by purchasing the Series 20__ Reserve Fund Credit Facility and causing such instrument to be deposited into the Series 20__ Debt Service Reserve Fund for the benefit of the holders of the Series 20__ Bonds. If such deposit causes the Series 20__ Debt Service Reserve Fund balance to be equal to the Series 20__ Reserve Requirement, moneys in the Series 20__ Debt Service Reserve Fund which cause its balance to be in excess of the Series 20__ Reserve Requirement shall be moved in accordance with this Section 4.4, subject to the satisfaction of any Reserve Fund Reimbursement Obligations from such excess as provided below. If a disbursement is made pursuant to the Series 20__ Reserve Fund Credit Facility, the Issuer shall be obligated (but solely from the Trust Estate, including the Lease Rental Payments), within twelve (12) months from the date on which such disbursement was made, to cure such deficiency by (i) reinstating the maximum limits of such Series 20__ Reserve Fund Credit Facility or (ii) depositing cash into the Series 20__ Debt Service Reserve Fund, or a combination of such alternatives, so that the balance of the Series 20__ Debt Service Reserve Fund equals the Series 20__ Reserve Requirement. The Trustee shall include in the total amount held in the Series 20__ Debt Service Reserve Fund an amount equal to the maximum amount which could be drawn by the Trustee under the Series 20__ Reserve Fund Credit Facility then on deposit with the Trustee. Amounts required to be deposited in the Series 20__ Debt Service Reserve Fund shall include any amount required to satisfy a Reserve Fund Reimbursement Obligation for the Series 20__ Reserve Fund Credit Facility. The

Trustee is hereby authorized to move the amounts to satisfy any Reserve Fund Reimbursement Obligation to any Credit Provider with respect to any Reserve Fund Credit Facility.

(c) Notwithstanding anything herein to the contrary, amounts on deposit in the Series 20__ Debt Service Reserve Fund shall be applied solely to the payment of debt service on the Series 20__ Bonds.

(d) Notwithstanding anything herein to the contrary, for so long as the Series 20__ Reserve Fund Credit Facility remains in full force and effect, the following provisions shall apply:

(1) The Issuer shall repay any draws under the 20__ Reserve Fund Credit Facility and pay all related reasonable expenses incurred by the Series 20__ Reserve Fund Insurer from the Lease Rental Payments received in accordance with Section 5 of the Lease. Interest shall accrue and be payable on such draws and expenses from the date of payment by the Series 20__ Reserve Fund Insurer at the Late Payment Rate. "Late Payment Rate" means the lesser of (A) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such changes are announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Series 20__ Bonds, and (B) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such bank, banking association or trust company bank as the Series 20__ Reserve Fund Insurer in its sole and absolute discretion shall specify.

Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, the "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Policy Costs related to such draw.

Amounts in respect of Policy Costs paid to the Series 20__ Reserve Fund Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Series 20__ Reserve Fund Insurer on account of principal due, the coverage under the 20__ Reserve Fund Credit Facility will be increased by a like amount, subject to the terms of the 20__ Reserve Fund Credit Facility.

All cash and investments in the Series 20__ Debt Service Reserve Fund and all other available amounts in any funds available to pay debt service on the Series 20__ Bonds shall be transferred to the Bond Fund for payment of the debt service on the Series 20__ Bonds before any drawing may be made on the 20__ Reserve Fund Credit Facility or any other Reserve Fund Credit Facility on deposit in the Series 20__ Debt Service Reserve Fund.

Payment of any Policy Cost shall be made prior to replenishment of any cash amounts. Draws on all Reserve Fund Credit Facilities (including the 20__ Reserve Fund Credit Facility) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Series 20__ Debt Service Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Reserve Fund Credit Facilities shall be made on a pro-rata basis prior to replenishment of any cash drawn from the 20__ Debt Service Reserve Fund. For the avoidance of doubt, “available coverage” means the coverage then available for disbursement pursuant to the terms of the applicable Reserve Fund Credit Facility without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

The limit of the Series 20__ Reserve Fund Credit Facility shall automatically and irrevocably be reduced from time to time by the amount of each reduction in the Series 20__ Debt Service Reserve Requirement.

(2) Notwithstanding anything herein to the contrary, draws under the 20__ Reserve Fund Credit Facility may only be used to make payments on the Series 20__ Bonds.

(3) If the Issuer shall fail to pay any Policy Costs in accordance with the requirements of paragraph (a) above, the Series 20__ Reserve Fund Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Indenture, the Loan Agreement, the Lease, or any other document executed in connection with the Series 20__ Bonds (collectively, the “Security Documents”), other than remedies which would adversely affect owners of the Series 20__ Bonds.

(4) The Security Documents shall not be discharged until all Policy Costs owing to the Series 20__ Reserve Fund Insurer shall have been paid in full. The Issuer’s obligation to pay such amount shall expressly survive payment in full of the Series 20__ Bonds.

(5) The 20__ Reserve Fund Credit Facility shall expire and terminate in accordance with the term and provisions of the 20__ Reserve Fund Credit Facility and Debt Service Reserve Agreement.

(6) Any amendment, supplement, modification to, or waiver of any of the Security Documents that requires the consent of the owners of the Series 20__ Bonds or adversely affects the rights or interest of the Series 20__ Reserve Fund Insurer shall be subject to the prior written consent of the Series 20__ Reserve Fund Insurer.

(7) The Series 20__ Reserve Fund Insurer is recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce the provisions of the Security Documents as if it were a party thereto, so long as enforcement of such provisions does not adversely affect the owners of the Series 20__ Bonds.

(8) The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph (a) hereof and shall provide notice to the Series 20__ Reserve Fund Insurer in accordance with the terms of the 20__ Reserve Fund Credit Facility at least five business days prior to each date upon which interest or principal is due on the Series 20__ Bonds. Where deposits are required to be made by the Redevelopment Commission with the Trustee to the debt service fund for the Series 20__ Bonds more often than semi-annually, the Trustee shall give notice to the Series 20__ Reserve Fund Insurer of any failure of the Redevelopment Commission to make timely payment in full of such deposits within two business days of the date due.

(9) The Issuer agrees unconditionally that it will pay or reimburse the Series 20__ Reserve Fund Insurer on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that the Series 20__ Reserve Fund Insurer may pay or incur, including, but not limited to, fees and expenses of the Series 20__ Reserve Fund Insurer's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of this Indenture or any other Security Document ("Administrative Expenses"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of the Series 20__ Reserve Fund Insurer spent in connection with the actions described in the preceding sentence. The Issuer agrees that failure to pay any Administrative Expenses on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to the Series 20__ Reserve Fund Insurer until the date the Series 20__ Reserve Fund Insurer is paid in full.

(10) Payments made by the Series 20__ Reserve Fund Insurer under the 20__ Reserve Fund Credit Facility with respect to claims for interest on or principal of the Series 20__ Bonds shall not discharge the obligation of the Issuer with respect to such Series 20__ Bonds, and the Series 20__ Reserve Fund Insurer shall become the owner of such unpaid Bonds and claims for the interest thereon. The Issuer and the Trustee recognize and agree that to the extent the Series 20__ Reserve Fund Insurer makes payments directly or indirectly (e.g., by paying through the Trustee), on account of principal of or interest on the Series 20__ Bonds, the Series 20__ Reserve Fund Insurer will be subrogated to the rights of such holders to receive the amount of such principal and interest from the Issuer, with interest thereon.

(11) In order to secure the Issuer's payment obligations with respect to Policy Costs, there is hereby granted and perfected in favor of the Series 20__ Reserve Fund Insurer a security interest (subordinate only to that of the owners of the Series 20__ Bonds) in all revenues and collateral pledged as security for the Series 20__ Bonds. Policy Costs shall be paid to the Series 20__ Reserve Fund Insurer immediately following the payment of principal of and interest on the Series 20__ Bonds, including following the occurrence of a default or event of default.

(12) The Redevelopment Commission shall be obligated to pay, as an additional lease or rental payment, to the Trustee for deposit to the 20__ Debt Service Reserve Fund

an amount equal to the debt service reserve fund replenishment under the Indenture, including amounts required to repay draws and Policy Costs under the 20__ Reserve Fund Credit Facility.

(13) No sublease, release, sale, disposition or substitution of the Leased Premises subject to the Lease shall occur without the prior written consent of the Series 20__ Reserve Fund Insurer. Without limiting the generality of the foregoing, no portion of the Leased Premises may be released following the partial prepayment of lease payments or rentals, the partial redemption of the Series 20__ Bonds, or the exercise of a purchase option or similar right, unless in each case the Series 20__ Reserve Fund Insurer shall have provided its prior written consent to such release.

(14) Notice and other information to be given to the Series 20__ Reserve Fund Insurer.

(A) The Issuer or the Trustee will notify the Series 20__ Reserve Fund Insurer once the Lease Addendum and the Affidavit of Completion have been executed and completed following the substantial completion of the Project.

(B) The Issuer will provide the Series 20__ Reserve Fund Insurer with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of the Series 20__ Bonds or the Trustee under the Security Documents.

(C) In addition, the Issuer shall provide the Series 20__ Reserve Fund Insurer with the following notices and other information: (i) notice of any draw upon the 20__ Debt Service Reserve Fund within two (2) business days after knowledge thereof, other than in connection with withdrawals of amounts in excess of the Reserve Requirement; and (ii) prior written notice of the advance refunding or redemption of any of the Series 20__ Bonds, including the principal amount, maturities and CUSIP numbers thereof.

(D) The Series 20__ Reserve Fund Insurer shall be entitled to receive such additional information as it may reasonably request.

(E) The notice address of Series 20__ Reserve Fund Insurer is:

Attention: _____
Telephone: _____
Telecopier: _____
Email: _____]

Section 4.5. Lease Rental Payments. On or before each January 1 and July 1, commencing [July 1, 2028], the Borrower shall immediately transfer the Lease Rental Payments received by the Borrower on or before such January 1 or July 1 to the Trustee, who shall

immediately deposit such Lease Rental Payments into the Bond Fund for the payment of the Series 20__ Bonds on the next Interest Payment Date. The transfers to the Bond Fund shall serve as a credit against the Borrower's obligations under the Series 20__ Note and the Loan Agreement with respect to the Series 20__ Bonds.

Section 4.6. Operation Fund. There is hereby established and created a fund designated as the Operation Fund. The Operation Fund shall be used only to pay necessary incidental expenses of the Issuer (e.g. Trustee's fees, including Annual Fees, required audits, attorney's fees, appraisals, meetings, expenses incurred in connection with any continuing disclosure obligations of the Issuer or the Borrower in relation to the Bonds), the payment of principal of and interest on the Bonds upon redemption as authorized in Article V hereof or the purchase price of Bonds purchased as authorized by Section 4.7 hereof, and if the amount in the Bond Fund at any time is less than the required amount, the Trustee shall, without any further authorization, transfer funds from the Operation Fund to the Bond Fund in an amount sufficient to raise the amount in the Bond Fund to the required amount. Such action by the Trustee shall not constitute a waiver of any other right or remedy the Trustee may have under this Indenture. Incidental expenses shall be paid by the Trustee upon the presentation of an affidavit executed by an Authorized Issuer Representative stating the character of the expenditure, the amount thereof and to whom due, together with the statement of the creditor as to the amount owing, except for the payment of Trustee's fees which requires no such affidavit from an Authorized Issuer Representative.

Notwithstanding anything herein to the contrary, upon receipt by the Trustee of a Request for Release of Funds, as defined below, the Trustee shall as soon thereafter as practical release to the Issuer funds in the Operation Fund in accord with such Request for Release of Funds. For these purposes, a "*Request for Release of Funds*" means a written request made by the Issuer which (i) is signed by an Authorized Issuer Representative, (ii) sets forth the amount requested to be released from the Operation Fund to the Issuer, and (iii) includes a statement, accompanied by supporting schedules prepared by an accountant or firm of accountants which verify the statement, that the balance to be held in the Operation Fund immediately after such amount is released to the Issuer is expected to be sufficient to meet the known and anticipated payments and transfers to be satisfied from the Operation Fund in the then next succeeding eighteen (18) months. The supporting schedules shall identify with particularity the anticipated sources and applications of funds. The statement and supporting schedules required by clause (iii) above shall not include anticipated investment earnings based on assumptions about reinvestment rates, but may include known investment earnings scheduled to be received on then current investments, and shall include any known or anticipated gain or loss from the disposition of investments. Notwithstanding the foregoing provisions of this paragraph, the Trustee shall not so release funds from the Operation Fund to the Issuer during any time that there exists an uncured or unwaived event of default hereunder (as defined in Article VII), or an event which with notice or lapse of time or both would become such an event of default, or if the Trustee determines, which determination may be in reliance upon an Opinion of Counsel, that the information set forth in the Request for Release of Funds (including the supporting schedules) is not reasonably consistent with the books and records of the Trustee or is otherwise not accurate or appropriate.

Section 4.7. Redemption and Purchase of Bonds. Whenever the amounts contained in the Bond Fund and Operation Fund are sufficient, together with any other funds deposited with the Trustee by the Issuer, to redeem, upon the next redemption date, all Bonds secured thereby

then outstanding, the Trustee shall apply the amounts in such Funds to the redemption of such Bonds pursuant to Article V hereof. At the written request of an Authorized Issuer Representative delivered to the Trustee, the Trustee may remove funds from the Operation Fund to be used for the redemption of Bonds, or for the purchase of Bonds.

Section 4.8. Trust Funds. All moneys and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the Issuer or of the Borrower. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.9. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.8 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF SERIES 20__ BONDS BEFORE MATURITY

Section 5.1. Redemption Dates and Prices. (a) The Issuer shall have the right, at its option, to redeem, according to the procedure hereinafter provided, the Series 20__ Bonds maturing on or after _____ 15, 20__, in whole or in part, in any order of maturity or maturities selected by the Issuer and by lot within any maturity, on any date not earlier than _____ 15, 20__, at face value, plus interest accrued to the date fixed for redemption and without premium

(b) [From moneys held in the Bond Fund, the Series 20__ Bonds maturing on _____ 15, 20__ are term bonds and shall be subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof, without premium, plus accrued interest, in accordance with the following schedule:

<u>Term Bond due</u>	<u>15,</u>	<u>Term Bond due</u>	<u>15,</u>
<u>20__</u>		<u>20__</u>	
<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>

* Final Maturity

* Final Maturity

The Trustee shall credit against the mandatory sinking fund requirement for the term bonds as set forth above any Series 20__ Bonds of such maturity delivered to the Trustee for cancellation or purchased for cancellation by the Trustee and canceled by the Trustee and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Trustee at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date, and any excess of such amount shall be credited to future redemption obligations, and the principal amount of Series 20__ Bonds of such maturity to be redeemed by operation of the mandatory sinking fund requirements shall be accordingly reduced; *provided, however*, the Trustee shall only credit such Series 20__ Bonds to the extent such are received on or before forty-five (45) days preceding the applicable mandatory redemption date as set forth above.]

(c) The Series 20__ Bonds are subject to extraordinary redemption prior to maturity, without premium, from insurance proceeds or condemnation awards in certain circumstances as described in Section 6.10 and 6.11 hereof, respectively.

Section 5.2. Notice to Trustee. To evidence its intention to exercise the right of redemption of any Series 20__ Bonds, the Issuer shall, not less than sixty (60) days prior to the date selected for redemption or such shorter period as shall be acceptable to the Trustee, file with the Trustee written notice of its intention to redeem, designating the date fixed for redemption, and if less than all of the outstanding Series 20__ Bonds are to be redeemed stating the aggregate principal amount of Bonds which the Issuer desires to redeem. No failure or defect in such notice by the Issuer to the Trustee shall affect the validity of the redemption of any Series 20__ Bonds.

Section 5.3. Notice to Bondholders. In the case of redemption of Series 20__ Bonds pursuant to Section 5.1 hereof, unless waived by the registered owners of the Series 20__ Bonds to be redeemed, notice of the call for any such redemption identifying the Series 20__ Bonds, or portions of fully registered Series 20__ Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Series 20__ Bond to be redeemed at the address shown on the registration books. Such notice of redemption shall specify the CUSIP number and, in the event of a partial redemption the Series 20__ Bond numbers and called amounts of each Series 20__ Bond, the redemption date, redemption price, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered Series 20__ Bond shall not affect the validity of any proceedings for the redemption of other Series 20__ Bonds.

On and after the redemption date specified in the aforesaid notice, such Series 20__ Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Notice of any redemption hereunder required to be given to the owners with respect to the Series 20__ Bonds held under a book-entry system shall be given by the Trustee only to The Depository Trust Company, or its nominee, as the registered owner of such Series 20__ Bonds.

Section 5.4. Cancellation. All Series 20__ Bonds which have been redeemed in whole shall be canceled shall not be reissued and shall be destroyed by the Trustee in accordance with the Trustee's destruction policy then in effect.

Section 5.5. Redemption Payments. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the Series 20__ Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the Series 20__ Bonds thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Paying Agent upon any Series 20__ Bond until such Series 20__ Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.9 hereof with respect to any mutilated, lost, stolen or destroyed Series 20__ Bond.

Section 5.6. Partial Redemption of Bonds. If fewer than all of the Series 20__ Bonds at the time outstanding are to be called for redemption, the maturities of Series 20__ Bonds or portions thereof to be redeemed shall be selected by the Trustee at the direction of the Issuer. If fewer than all of the Series 20__ Bonds within a maturity are to be redeemed, the Trustee shall select by lot (meaning also random selection by computer) in such manner as the Trustee, in its discretion, may determine, the Series 20__ Bonds or portions of Series 20__ Bonds within such maturity that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many Series 20__ Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular Series 20__ Bonds or portions

thereof shall be redeemed only in the minimum principal amount of \$5,000 or integral multiples thereof.

If less than the entire principal amount of any registered Series 20__ Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the owner of such registered Series 20__ Bond shall forthwith surrender such Series 20__ Bond to the Paying Agent in exchange for (a) payment of the redemption price of, plus accrued interest on the principal amount called for redemption and (b) a new Series 20__ Bond or Series 20__ Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered Series 20__ Bond, which shall be issued without charge therefor; provided that so long as the Series 20__ Bonds are held in a Book-Entry-System with a depository, any such Series 20__ Bonds called for partial redemption do not need to be presented for payment of principal.

(End of Article V)

ARTICLE VI.

GENERAL COVENANTS

Section 6.1. Payment of Principal and Interest. The Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Trust Estate, consisting of the funds and accounts held under this Indenture, the Lease Rental Payments, and the payments to be made on the Note which payments are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified, and nothing in the Bonds or in this Indenture should be considered as pledging any other funds or assets of the Issuer. **The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the Trust Estate, consisting of the funds and accounts held under this Indenture, the Lease Rental Payments and the payments to be made on the Notes issued under the Loan Agreement pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission, the Borrower, or the Issuer in his or her individual capacity, no member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission, the Borrower, or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.**

Section 6.2. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Bonds authorized hereby and to execute this Indenture, and to pledge and assign the Series 20__ Note, pledge and assign the Lease Rental Revenues, and assign the Loan Agreement in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar

laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America.

Section 6.3. Ownership; Instruments of Further Assurance. (a) The Issuer represents that at the time of the pledge and assignment thereof it will lawfully own the Series 20__ Note and that such pledge and assignment and the assignment of the Loan Agreement to the Trustee hereby made will be valid and lawful. The Issuer covenants that it will defend the title to the Series 20__ Note and its interest in the Loan Agreement to the Trustee, for the benefit of the holders and owners of the Bonds against the claims and demands of all persons whomsoever. The Issuer covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, mortgaging, conveying, pledging, assigning and confirming unto the Trustee, the Series 20__ Note, the Loan Agreement and all payments thereon and thereunder pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds.

(b) The Issuer represents that at the time of the pledge and assignment thereof it will have a legally enforceable interest in the Lease and the Lease Rental Payments and that such pledge and assignment and the assignment of its interests in the Lease to the Trustee hereby made will be valid and lawful. The Issuer covenants that it will defend its interest in the Lease and the Lease Rental Payments to the Trustee, for the benefit of the holders and owners of the Bonds against the claims and demands of all persons whomsoever. The Issuer covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, mortgaging, conveying, pledging, assigning and confirming unto the Trustee, the Lease and the Lease Rental Payments and all payments thereon and thereunder pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds.

Section 6.4. Filing of Indenture, Loan Agreement and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Borrower, shall cause this Indenture, the Loan Agreement and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the holders and owners of the Bonds and the rights of the Trustee hereunder. This Section 6.4 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto. The expenses related to the filing of any continuation of a financing statement shall be paid by the Borrower.

Section 6.5. Leased Premises. The Issuer covenants that it will cause the Borrower to maintain, or cause to be maintained, the Leased Premises in good working condition for the uses for which the Leased Premises are intended.

Section 6.6. List of Bondholders. The Trustee will keep on file at the principal office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Borrower or by holders and/or owners (or a designated representative thereof) of twenty-five percent (25%) or more in principal amount of Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.7. Rights Under Loan Agreement and Lease. The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Borrower and the Redevelopment Commission under and pursuant to the Loan Agreement and the Lease for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.8. Investment of Funds. Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.7 of the Loan Agreement. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to the fund in which the money was deposited.

Section 6.9. Non-presentment of Bonds. If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay any such Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for four (4) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond.

Any moneys so deposited with and held by the Paying Agent not so applied to the payment of Bonds within four (4) years after the date on which the same shall become due shall be escheated as required by law.

Section 6.10. Insurance on Leased Premises. (a) Pursuant to Section 3.3 of the Loan Agreement, the Borrower covenants that it will maintain, or cause to be maintained, certain insurance with respect to the Leased Premises. In case the Borrower at any time refuses, neglects, or fails to obtain such certificate or to effect insurance as set forth above, the Trustee may, in its discretion, procure such certificate or insurance, and all moneys paid by the Trustee for such certificate or insurance, together with interest thereon at the highest rate of interest on any of the Bonds when sold, whether or not then outstanding, shall be repaid by the Borrower upon demand, and shall constitute an additional indebtedness of the Borrower secured by the lien of this Indenture, prior and paramount to the lien hereunder of said Bonds and interest thereon. The Trustee, however, shall not be obligated to effect such insurance unless it determines to do so and is fully indemnified against the expense thereof and furnished with means therefor.

(b) Subject to the terms of the Lease and of Section 3.4 of the Loan Agreement, the proceeds of such insurance (other than rental value insurance received by the Trustee which represents lease rental payments under the Lease) received by the Trustee shall be applied to the repair, replacement or reconstruction of the damaged or destroyed property in a manner determined by the Trustee, except that the Trustee may release such proceeds, or a part thereof, upon receipt of a certification from the Borrower that repairs, replacements or reconstructions have been made and the costs of such repairs, replacements or reconstructions has been paid.

(c) In the event the Developer does not commence to repair, replace or reconstruct the Leased Premises so damaged or destroyed as contemplated by the Lease, within ninety (90) days after any such damage or destruction, or the Developer having commenced such work of repair, replacement or reconstruction, abandons or fails diligently to prosecute the same, the Trustee may, in its discretion, make or complete such repairs, replacements or reconstructions, and if it shall elect to do so, may enter upon said premises to any extent necessary for the accomplishment of such purposes, provided, nothing contained herein shall obligate the Trustee to make or complete any such repairs, replacements or reconstructions, and provided further, the Trustee may not make or complete such repairs, replacements or reconstructions if the Issuer has instructed the Developer not to undertake such work in accordance with the Lease.

(d) In case the Developer neglects, fails or refuses to proceed forthwith in good faith with the repair, replacement or reconstruction of the Leased Premises which has been so damaged or destroyed, and such negligence, failure or refusal continues for one hundred twenty (120) days, upon receipt of the insurance moneys, the Trustee shall (unless the Trustee proceeds to make the repairs, replacements or reconstructions of the destroyed or damaged property as above provided) apply such proceeds in the following manner:

(1) If the proceeds are sufficient to redeem all of the then outstanding Bonds, the Trustee shall apply the proceeds to the redemption of such Bonds at any time, in the manner provided in Article V of this Indenture but without premium or penalty and without regard to whether the Bonds are then subject to optional redemption, and with the same force and effect as if such redemption had been made at the option of the Issuer and the Borrower.

(2) If the proceeds are not sufficient to redeem all of the then outstanding Bonds, the Trustee shall apply the proceeds to the partial redemption of outstanding Bonds at any time, in the manner provided in Article V of this Indenture, without premium or penalty and without regard to whether the Bonds are then subject to optional redemption, and with the same force and effect as if such redemption had been made at the option of the Issuer and the Borrower.

Any redemption of the Bonds shall be accomplished such that the Lease Rental Payments received from the remaining Leased Premises which have not been so damaged or destroyed shall be sufficient to pay the principal of and interest on the Bonds which have not been redeemed pursuant to this Section 6.10(d), as certified in writing to the Trustee by an Authorized Issuer Representative and Authorized Borrower Representative.

Section 6.11. Condemnation. In the event all or part of the Leased Premises is taken by exercise of the power of eminent domain and the Developer fails to proceed to replace or reconstruct the Leased Premises, the net proceeds of any condemnation award shall be deposited with the Trustee and disbursed in the same manner that insurance proceeds are disbursed pursuant to Section 6.10 hereof.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared an “event of default,” that is to say, if:

(a) payment of any principal or interest payable on the Bonds shall not be made when the same is due and payable, whether at the stated maturity thereof, or upon proceedings for the redemption thereof, or upon the maturity thereof by acceleration as hereinafter provided; or

(b) any event of default as defined in Section 5.1 of the Loan Agreement shall occur and be continuing; or

(c) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for sixty (60) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Borrower by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Bonds then outstanding hereunder; or

(d) the Issuer shall fail to apply collected Lease Rental Payments as required by Article IV of this Indenture; or

(e) any event of default as defined in Section 12(a)(i) of the Lease shall occur and be continuing.

Section 7.2. Acceleration. Upon the happening of any event of default specified in Section 7.1 and the continuance of the same for the period, if any, specified in that Section, the Trustee, by notice in writing delivered to the Issuer and the Borrower, shall declare the entire unpaid principal amount of the Bonds then outstanding, and the interest accrued thereon, to be immediately due and payable. The Redevelopment Commission’s obligation to pay Lease Rental Payments shall not be subject to acceleration.

Section 7.3. Remedies; Rights of Bondholders.

(1) If an event of default occurs, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Borrower under the Loan Agreement, the Notes and any additional notes.

(2) Upon the occurrence of an event of default, and if directed so to do by the Requisite Bondholders and indemnified as provided in Section 8.1 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.

(3) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

(4) No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed to be a waiver of any event of default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.

(5) No waiver of any event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.4. Right of Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, Requisite Bondholders shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and this Indenture, and provided that the Trustee is obligated to pursue its remedies under the provisions of Section 7.2 hereof before any other remedies are sought.

Section 7.5. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the outstanding fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

(a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discriminations or privilege; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

Third: To the payment of the balance, if any, to the Borrower or its successors or assigns, upon the written request of the Borrower, or to whomsoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.6. Remedies Vested In Trustee. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.5 hereof, be for the equal benefit of the holders of the outstanding Bonds.

Section 7.7. Rights and Remedies of Bondholders. No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and Requisite Bondholders shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1 hereof, nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his, or their own name or names. Such

notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.8. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Borrower and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.9. Waivers of Events of Default. The Trustee may in its discretion waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon. In taking any actions hereunder, the Trustee shall be entitled to indemnity satisfactory to it from the holders of the Bonds.

(End of Article VII)

ARTICLE VIII.

THE TRUSTEE AND PAYING AGENT

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts. No implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Borrower). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or in any offering document related to the Bonds or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof; and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Borrower under the Loan Agreement; but the Trustee may require of the Issuer or the Borrower full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed. The Trustee shall have no obligation to perform any of the duties of the Issuer under the Loan Agreement, and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated by it or the Paying Agent or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Borrower by its duly authorized officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Issuer or the Borrower under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Borrower as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct; provided, however, that the provisions of this subsection shall not affect the duties of the Trustee hereunder, including the provisions of Article VII hereof.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than payment of the principal and interest on the Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect the Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Section 8.1 the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture. Except as otherwise specifically stated in this Indenture, the Issuer shall provide at its expense any indemnity hereunder requested by the Trustee.

(m) All moneys received by the Trustee or the Paying Agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon in writing.

(n) If any event of default under this Indenture which the Trustee has knowledge of shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and shall use the same degree of care as a prudent person would exercise or use in the circumstances in the conduct of their own affairs.

Section 8.2. Fees, Charges and Expenses of Trustee and Paying Agent. The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee or Paying Agent in connection with such services as provided herein and in the Loan Agreement. Upon an event of default, but only upon an event of default, the Trustee shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs and expenses incurred. In the event of bankruptcy of the Issuer, any fees and expenses of the Trustee shall constitute administrative expenses.

Section 8.3. Notice to Bondholders if Default Occurs. If an event of default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this Indenture to be kept at the office of the Trustee.

Section 8.4. Intervention by Trustee. In any judicial proceeding to which the Issuer is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of holders of the Bonds, the Trustee may intervene on behalf of Bondholders and, subject to the provisions of Section 8.1(l), shall do so if requested in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.5. Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or

transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all of the title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty (30) days' written notice to the Issuer and the Borrower and by registered or certified mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the Issuer. Such notice to the Issuer and the Borrower may be served personally or sent by registered or certified mail.

Section 8.7. Removal of the Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee signed by (i) the Issuer if no event of default has occurred and is continuing unremedied or unwaived; or (ii) the Requisite Bondholders. All fees and expenses due and owing to the Trustee, including counsel fees, shall be paid prior to the effectiveness of any removal.

Section 8.8. Appointment of Successor Trustee by the Bondholders; Temporary Trustee. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed by one of its duly authorized officers, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided; and any such temporary Trustee so appointed by the Issuer shall immediately and without further act be superseded by the Trustee so appointed by such Bondholders. If a successor Trustee has not been appointed within thirty (30) days of the notice of resignation or removal of the Trustee, the Trustee may appoint a successor or may petition a court of competent jurisdiction for the appointment of a successor, and any such action of a court shall be binding upon the parties. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.9. Concerning Any Successor Trustees. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Borrower an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights,

powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed by the successor Trustee in each office, if any, where the Indenture shall have been filed.

Section 8.10. Trustee Protected in Relying Upon Resolutions, etc. Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11. Appointment of Paying Agent, Registrar and Transfer Agent; Resignation or Removal of Paying Agent, Registrar or Transfer Agent. The Trustee is hereby appointed “Paying Agent”, “Registrar” and “Transfer Agent” under this Indenture. Any Paying Agent, Registrar or Transfer Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least sixty (60) days’ written notice to the Issuer, the Borrower and the Trustee. Any Paying Agent, Registrar or Transfer Agent may be removed at any time by an instrument, filed with such Paying Agent, Registrar or Transfer Agent and the Trustee and signed by the Issuer and the Borrower. Any successor Paying Agent, Registrar or Transfer Agent shall be appointed by the Issuer at the direction of the Borrower and shall be a bank or trust company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least One Hundred Million Dollars (\$100,000,000), willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

In the event of the resignation or removal of any Paying Agent, Registrar or Transfer Agent, such Paying Agent, Registrar or Transfer Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent, Registrar or Transfer Agent to its successors, or if there is no successor, to the Trustee.

Section 8.12. Indemnification. To the extent permitted by law, the Issuer hereby agrees to indemnify and save harmless the Trustee from all losses, liabilities, costs and expenses, including attorney fees and expenses, which may be incurred by it as a result of its acceptance of or arising from the performance of its duties hereunder, unless such losses, liabilities, costs and expenses shall have been finally adjudicated to have resulted from the gross negligence or willful misconduct of the Trustee, and such indemnification shall survive its resignation or removal of the Trustee or the defeasance of this Indenture.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Bondholders. The Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture;
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them;
- (c) To subject to this Indenture additional security, revenues, properties or collateral;
- (d) To make any other change in this Indenture which, in the judgment of the Trustee, is not to the material prejudice of the Trustee, the Borrower, the Issuer or the holders of the Bonds;
- (e) To modify, amend or supplement the Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, and, if they so determine, to add to the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute;
- (f) To evidence the appointment of a separate or co-trustee or the succession of a new Trustee hereunder or the succession of a new Registrar or Paying Agent;
- (g) To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof;
and
- (h) To amend the Indenture to permit the Issuer to comply with any future federal tax law or any covenants contained in any Supplemental Indenture with respect to compliance with future federal tax law.

Section 9.2. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided however, that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of

such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or on a parity with the lien of this Indenture without the consent of the holders of all the Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all the Bonds at the time outstanding which would be affected by the action to be taken, or (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Bond over any other Bonds, or (g) a derivation of the owners of any Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which materially affects any rights of the Borrower shall not become effective unless and until the Borrower shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Borrower at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. Opinion of Counsel. The Trustee shall receive prior to its entry into any supplemental indenture under this Article IX, and shall be fully protected in relying upon, the opinion of any counsel approved by it who may be counsel for the Issuer, as conclusive evidence that any such proposed supplemental indenture complies with the provisions of this Indenture, and that it is proper for the Trustee, under the provisions of this Article IX, to join in the execution of such supplemental indenture

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE LOAN AGREEMENT

Section 10.1. Amendments, etc., to Loan Agreement and Lease Not Requiring Consent of Bondholders. The Issuer and the Trustee with the consent of the Borrower may, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the Loan Agreement as may be required (i) by the provisions of the Loan Agreement and this Indenture, including particularly amendments to the Loan Agreement relating to the issuance of additional notes, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Trustee, is not to the prejudice of the Trustee, the Issuer or the holders of the Bonds. The Issuer, the Borrower and the Trustee with the consent of the Redevelopment Commission and the Developer may, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the Lease as may be required (i) by the provisions of the Lease, the Loan Agreement and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Trustee, is not to the prejudice of the Trustee, the Issuer, the Borrower or the holders of the Bonds.

Section 10.2. Amendments, etc., to Loan Agreement and Lease Requiring Consent of Bondholders. Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the Loan Agreement without the consent of the Borrower and the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided. Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer, the Borrower nor the Trustee shall consent to any other amendment, change or modification of the Lease without the consent of the Redevelopment Commission and the Developer and the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. No Amendment May Alter Notes. Under no circumstances shall any amendment to the Loan Agreement alter the Notes or the payments of principal and interest thereon, without the consent of the holders of all the Bonds at the time then outstanding.

Section 10.4. Opinion of Counsel. The Trustee shall receive prior to consenting to any amendment to the Loan Agreement or the Lease under this Article X, and shall be fully protected in relying upon, the opinion of any counsel approved by it who may be counsel for the Issuer, as conclusive evidence that any such consent complies with the provisions of this Indenture, and that it is proper for the Trustee, under the provisions of this Article X, to consent to such amendment to the Loan Agreement or the Lease, as applicable.

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Borrower under the Loan Agreement, the Notes and this Indenture shall terminate, and such instruments shall cease to be of further effect, and the Trustee shall cancel the Notes and deliver them to the Borrower, shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this Indenture, and shall assign and deliver to the Borrower any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of, interest on, or premium, if any, on the Bonds) when:

- (a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;
- (b) [all Policy Costs and all necessary and proper fees and compensation have been paid to the Series 20__ Reserve Fund Insurer;]
- (c) the Issuer and the Borrower shall have performed all of their covenants and promises in the Loan Agreement, the Notes and in this Indenture; and
- (d) all Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the Borrower, or (iii) have been delivered to the Trustee canceled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, to pay when due the principal or redemption price, if applicable, and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be.

Provided, however, none of the Bonds may be advance refunded if such advance refunding is not permitted by the laws of the State of Indiana or the laws of the United States of America.

Section 11.2. Defeasance of Bonds. Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal and interest of and premium, if any, on such Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) cash sufficient to make such payment, (2) Government Obligations, maturing as to principal and interest in such amounts and at such times as will insure the availability of sufficient moneys to make such payment, or (3) a combination of cash and such Government Obligations, [(b) all Policy Costs and all necessary and proper fees and compensation have been paid to the Series 20__ Reserve Fund Insurer,] and (c) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for.

At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Government Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Borrower shall have given the Trustee in form satisfactory to the Trustee irrevocable instructions to notify, as soon as practicable, the owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Borrower, in Government Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Government Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys deposited in the Bond Fund.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Government Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Government Obligations have been so set aside in trust.

In determining the sufficiency of the moneys and/or Government Obligations deposited pursuant to this Section 11.2, the Trustee shall be entitled to receive, at the expense of the Issuer, a verification report of a firm of nationally recognized independent certified public accountants and a defeasance opinion from nationally recognized bond counsel.

Anything in Article 9 hereof to the contrary notwithstanding, if moneys or Government Obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the owner of each Bond affected thereby.

The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. Cancellation of Bonds. If the owner of any Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer, or the Borrower with respect to that Bond.

Section 11.4. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and applied by it, in accordance with the provisions of the Bonds and this Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.5. Consents, etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this Indenture or the Loan Agreement requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such Bonds held by or for the account of the following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Borrower, or the directors, trustees, officers or members of the Borrower. For all other purposes, Bonds held by or for the account of such person shall be deemed to be outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of the holding by any person of Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such banker, as the property of such party, the Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Bonds have been deposited with a bank, bankers or trust company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Borrower, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Borrower and the holders of the Bonds as herein provided.

Section 11.7. Severability. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.8. Notices. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified or overnight mail, postage prepaid, with proper address as indicated below. The Issuer, the Borrower, and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 9.4 of the Loan Agreement.

To the Issuer:	City of Westfield, Indiana 130 Penn Street Westfield, Indiana 46074 Attn: Clerk-Treasurer
To the Borrower:	Westfield Park Street Building Corporation 130 Penn Street Westfield, Indiana 46074 Attn: Clerk-Treasurer
To the Redevelopment Commission:	City of Westfield Redevelopment Commission 2728 East 171 st Street Westfield, Indiana 46074 Attn: Director of Economic Development

To the Trustee:

[TRUSTEE]

Attention: Corporate Trust Department

Section 11.9. Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.10. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, members, officers, directors, agents, attorneys, employees or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

Section 11.12. Holidays. If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter.

(End of Article XI)

IN WITNESS WHEREOF, the CITY OF WESTFIELD, INDIANA, has caused these presents to be signed in its name and behalf by the Mayor and its corporate seal to be hereunto affixed and attested by its Clerk-Treasurer, and to evidence its acceptance of the trusts hereby created, and [TRUSTEE] has caused these presents to be signed in its name and behalf by, its official seal to be hereunto affixed by, its duly authorized officer, all as of the day and year first above written.

CITY OF WESTFIELD, INDIANA

By:

Mayor

(SEAL)

Attest:

Clerk-Treasurer

[TRUSTEE], as Trustee

By:

(Written Signature)

(Printed Signature)

EXHIBIT A

FORM OF SERIES 20__ BONDS

The Series 20__ Bonds and the Trustee’s certificate of authentication to be endorsed thereon are all to be in substantially the following forms, with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture.

R-__

Unless this bond is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the City of Westfield, Indiana, or its agent for registration of transfer, exchange or payment, and any Series 20__ Bond (as defined below) issued is registered in the name of CEDE & CO. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, CEDE & CO., has an interest herein.

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF WESTFIELD, INDIANA

TAXABLE ECONOMIC DEVELOPMENT LEASE RENTAL REVENUE BOND

SERIES 20__ (PARK & POPLAR PROJECT)

REGISTERED OWNER: CEDE & CO.

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
__%	_____ 15, 20__	_____, 20__	_____, 20__	__

PRINCIPAL AMOUNT: _____ Dollars (\$_____)

The CITY OF WESTFIELD, INDIANA (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from the sources referred to herein which are pledged and assigned to the payment hereof and not otherwise, the Principal Amount specified above on the Maturity Dates specified above (unless this bond is subject to and is called for redemption prior to maturity as provided for herein), and to pay interest hereon at the Interest Rates per annum specified above, but solely from such sources, from the interest payment date to which interest has been paid immediately preceding the date of authentication of this bond, unless this bond is authenticated after the last day of the month immediately preceding such interest payment date, in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 1, 20__, in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on January 15 and July 15 of each year, beginning on [_____ 15, 20__]. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one business day prior to the interest payment date, or by wire transfer of immediately available funds on the interest payment date to a registered

owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least five (5) business days prior to the applicable interest payment date, to the person in whose name this bond is registered on the last day of the month immediately preceding such interest payment date. Principal of and premium, if any, on this bond is payable in lawful money of the United States of America at the corporate trust operations office of [TRUSTEE] in _____, _____ (the “Trustee”, “Registrar” and the “Paying Agent”).

This bond is one of an authorized issue of bonds of the Issuer, all of like date, tenor and effect (except as to numbering, interest rates, and dates of maturity), in the aggregate principal amount of _____ Dollars (\$ _____) (the “Series 20__ Bonds”), issued under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a Trust Indenture (the “Trust Indenture”), dated as of _____ 1, 20__, between the Issuer and the Trustee, to which reference is hereby made for a description of the property securing the Series 20__ Bonds and any additional parity Bonds issued thereunder (the “Additional Bonds”) (the Series 20__ Bonds and any Additional Bonds, collectively, the “Bonds”), the rights under the Trust Indenture of the Issuer, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree.

The Series 20__ Bonds are being issued for the purpose of providing funds to (a) finance a portion of the cost of the Project (as defined in the hereinafter defined Trust Indenture), which is an economic development facility consisting of a portion of a Development (as defined in the hereinafter defined Trust Indenture), including a parking garage and related infrastructure to serve such Development and provide public parking, all within the corporate boundaries of the Issuer, [(b) pay the cost of a premium for a debt service reserve fund surety policy,] (c) pay capitalized interest on the Series 20__ Bonds, and (d) pay all incidental expenses incurred on account of the issuance of the Series 20__ Bonds. A portion of the proceeds of the Series 20__ Bond are being loaned to the Westfield Park Street Building Corporation (the “Borrower”) pursuant to the Loan Agreement dated as of _____ 1, 20__ (“Loan Agreement”) between the Borrower and the Issuer. The Loan Agreement prescribes the terms and conditions under which the Borrower shall repay such loan and pursuant to which the Borrower will execute and deliver to the Issuer its Note, Series 20__ (“Series 20__ Note”) in a principal amount equal to the principal amount of such 20__ Bonds in order to evidence such loan.

The Bonds are special and limited obligations of the Issuer payable solely from and secured exclusively by the Trust Estate (as defined in the Trust Indenture), including the funds and accounts under the Trust Indenture, the Series 20__ Note, the Lease Rental Payments (as defined in the Trust Indenture), and other moneys assigned by the Trust Indenture. The Trust Indenture permits the issuance of Additional Bonds under the conditions set out in Section 2.8 thereof and allows the Issuer to terminate the security of the Trust Indenture for Bonds by establishing a trust fund under the conditions set out in Section 11.2 thereof. Reference is made to the Trust Indenture and to all indentures supplemental thereto and to the Loan Agreement for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, the terms on which the Bonds are being issued and secured, and to all the provisions of which the holder hereof by the acceptance of this bond assents.

The Bonds are issuable in registered form without coupons in the denominations of [\$5,000 and integral multiples thereof]. This Bond is transferable by the registered owner hereof at the corporate trust office of the Registrar, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer and thereupon a new Bond or Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor. This Bond may be exchanged upon surrender hereof at the corporate trust office of the Registrar, or at such office or offices as the Registrar may designate in writing to the registered owner, duly endorsed

by the registered owner for the same aggregate principal amount of Bonds of the same maturity in authorized denominations as the registered owner may request.

The Issuer, the Trustee and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

The Series 20__ Bonds maturing on or after _____ 15, 20__, may be redeemed prior to maturity at the option of the Issuer, in whole or in part, in any order of maturity or maturities selected by the Issuer and by lot within any maturity, on any date not earlier than _____ 15, 20__, from any moneys made available for that purpose, at face value plus interest accrued to the date fixed for redemption and without any premium.

The Series 20__ Bonds are subject to extraordinary redemption prior to maturity, without premium, from proceeds of insurance or a condemnation award received in certain circumstances relating to damage, destruction or condemnation of certain property owned by the Borrower and leased in exchange for the Lease Rental Payments.

[The Series 20__ Bonds maturing on _____ 15, 20__ are term bonds and shall be subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof, without premium, plus accrued interest, in accordance with the following schedule:

<u>Term Bond due _____ 15, 20__</u>		<u>Term Bond due _____ 15, 20__</u>	
<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
01/15/2026	\$210,000	01/15/2027	\$220,000
07/15/2026*	215,000	07/15/2027*	225,000
* Final Maturity		* Final Maturity	

The Trustee shall credit against the mandatory sinking fund requirement for the term bonds as set forth above any Series 20__ Bonds of such maturity delivered to the Trustee for cancellation or purchased for cancellation by the Trustee and canceled by the Trustee and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Trustee at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date, and any excess of such amount shall be credited to future redemption obligations, and the principal amount of Series 20__ Bonds of such maturity to be redeemed by operation of the mandatory sinking fund requirements shall be accordingly reduced; provided, however, the Trustee shall only credit such Series 20__ Bonds to the extent such are received on or before forty-five (45) days preceding the applicable mandatory redemption date as set forth above.]

If any of the Series 20__ Bonds are called for redemption as aforesaid, unless waived by the Registered Owners, notice thereof identifying the Series 20__ Bonds to be redeemed will be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 20__ Bonds to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein with respect to any registered 20__ Bond, shall not affect the validity of any proceedings for the redemption of other 20__ Bonds.

All Series 20__ Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time, and shall no longer be protected by the Trust Indenture and shall not be deemed to be outstanding under the provisions of the Trust Indenture.

The Series 20__ Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Series 20__ Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of the funds and accounts held under the Trust Indenture, the Lease Rental Payments and the payments to be made on the Series 20__ Note issued under the Loan Agreement pledged and assigned for their payment in accordance with the Trust Indenture (the “Trust Estate”). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on this Series 20__ Bond. The Series 20__ Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Series 20__ Bonds. No covenant or agreement contained in the Series 20__ Bonds or the Trust Indenture shall be deemed to be a covenant or agreement of any member, director, officer, agent, attorney or employee of the City of Westfield Economic Development Commission (the “Economic Development Commission”), the Westfield Redevelopment Commission (the “Redevelopment Commission”), the Borrower, or the Issuer in his or her individual capacity, and no member, director, officer, agent, attorney or employee of the Economic Development Commission, the Redevelopment Commission, the Borrower, or the Issuer executing the Series 20__ Bonds shall be liable personally on the Series 20__ Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 20__ Bonds.

The holder of this Series 20__ Bond shall have no right to enforce the provisions of the Trust Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Trust Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Trust Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Trust Indenture, the principal of all the Bonds issued under the Trust Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Trust Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Trust Indenture. The Series 20__ Note and the obligation to pay Lease Rental Payments shall not be subject to acceleration.

A Continuing Disclosure Agreement from the Issuer to each registered owner or holder of any 20__ Bond, dated as of the date of initial issuance of the Series 20__ Bonds (the “Agreement”), has been executed by the Issuer, a copy of which is available from the Issuer and the terms of which are incorporated herein by this reference. The Agreement contains certain promises of the Issuer to each registered owner or holder of any 20__ Bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this Series 20__ Bond assents to the Agreement and to the exchange of such payment and acceptance for such promises.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Trust Indenture precedent to and in the issuance of this

Series 20__ Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Series 20__ Bond have been duly authorized by the Issuer.

This Series 20__ Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Trust Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Westfield, Indiana, in Hamilton County, has caused this Series 20__ Bond to be executed in its name and on its behalf by the manual or facsimile signature of the Mayor of the City, and its corporate seal to be hereunto affixed manually or by facsimile and attested to by the manual or facsimile signature of its Clerk-Treasurer all as of _____, 20__.

CITY OF WESTFIELD, INDIANA

By:

Mayor

(SEAL)

Attest:

Clerk-Treasurer

CERTIFICATE OF AUTHENTICATION

This bond is one of the Series 20__ Bonds described in the within mentioned Trust Indenture.

[TRUSTEE], as Trustee

By: _____
Authorized Officer

GARAGE LEASE

by and among

WESTFIELD PARK STREET BUILDING CORPORATION, as Lessor

and

WESTFIELD REDEVELOPMENT COMMISSION

and

PARK AND POPLAR LLC, as Lessees

Dated as of _____, 2025

GARAGE LEASE

THIS GARAGE LEASE (this “**Lease**”), entered into as of this ___ day of _____, 2025, by and among the Westfield Park Street Building Corporation, an Indiana nonprofit corporation (the “**Lessor**”), the Westfield Redevelopment Commission (the “**RDC**”), the governing body of the City of Westfield Department of Redevelopment, acting for and on behalf of the City of Westfield, Indiana (the “**City**”), and Park and Poplar LLC (the “**Developer**”), a limited liability company existing under by the laws of the State of Indiana (the RDC and the Developer, collectively the “**Lessees**” and each a “**Lessee**”);

WITNESSETH:

WHEREAS, the Lessor exists for the purpose, among others, of the financing and leasing of buildings and other capital improvements in the City; and

WHEREAS, the City has created the RDC to undertake redevelopment and economic development in the City in accordance with IC 36-7-14 (the “**Redevelopment Act**”); and

WHEREAS, to foster economic development in the City, the City, the Lessor, and the Lessees desire to provide for the acquisition and construction of a parking garage and related improvements in the Park & Poplar Allocation Area in the City (collectively, the “**Project**”), in accordance with the Project Agreement between the Developer and the RDC dated as of _____, 2025, as may be amended from time to time (the “**Project Agreement**”); and

WHEREAS, as further described in the Project Agreement, a portion of the costs of the acquisition and construction of the Project will be financed by the proceeds of bonds to be issued by the City in a maximum original issued amount not to exceed Nineteen Million Dollars (\$19,000,000) (the “**Bonds**”), pursuant to IC 36-7-11.9 and 12 (the “**EDC Act**”) and a Trust Indenture, to be dated as of the first day of the month in which the Bonds are sold or issued (the “**Indenture**”), between the City and the financial institution selected to serve as bond trustee (the “**Trustee**”); and

WHEREAS, the proceeds of the Bonds will be loaned by the City to the Lessor pursuant to a Loan Agreement to be dated as of the first day of the month in which the Bonds are sold or issued (the “**Loan Agreement**”), by and between the City and the Lessor; and

WHEREAS, pursuant to the Project Agreement, the Lessor shall use a portion of the proceeds of the Bonds to cause to be constructed a parking garage as part of the Project (the “**Garage**”) on the real estate described in Exhibit A (the “**Real Estate**”), which Garage and Real Estate constitute the leased premises under this Lease, as further defined herein; and

WHEREAS, the Bonds will be payable solely from payments made by the Lessor pursuant to the Loan Agreement; and

WHEREAS, the Lessor’s obligations under the Loan Agreement will be payable solely from the annual rentals to be paid by the RDC under this Lease, and such payments by the RDC under this Lease will be assigned by the Lessor to the Trustee to pay debt service on and other necessary incidental expenses related to the Bonds; and

WHEREAS, the value of the Real Estate and the costs of constructing the Project, including, but not limited to, costs of acquisition, 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 Lessees to meet preliminary expenses necessary to be paid prior to the issuance of bonds by the Lessor, is estimated to be not less than Nineteen Million Dollars (\$19,000,000); and

WHEREAS, the RDC has determined, after a public hearing held pursuant to the Redevelopment Act and after notice given pursuant to IC § 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 ordinance approved this Lease; and

WHEREAS, the Lessor has duly authorized the execution of this Lease.

In consideration of the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. PREMISES, TERM AND WARRANTY.

(a) The Lessor does hereby lease, demise and let to the Lessees the Real Estate described on **Exhibit A** attached hereto and made a part hereof, including the parking garage and other improvements to be constructed thereon (the "**Improvements**"), as part of the Project in accordance with the Project Agreement (the Improvements and the Real Estate, collectively, the "**Premises**") to have and to hold the same, with all rights, privileges, easements and appurtenances thereunto belonging for a term: (i) beginning on the later of the (A) the Closing Date (as defined in the Project Agreement); or (B) the date the Bonds are issued by the City; and (ii) ending on the date that is twenty-five (25) years after the date the Bonds are issued (the "Lease Term"); provided however, if the Project Agreement is terminated prior to the date the Bonds are sold to the purchaser thereof, this Lease shall be null and void.

(b) Notwithstanding the foregoing, the Lease Term shall expire prior to the date set forth above on the earlier of (a) the exercise by the Developer of its option to purchase the Premises in accordance with **Section 10**, or (b) the payment or defeasance of all bonds issued (i) to finance the cost of the Premises, (ii) to refund all or a portion of such bonds, or (iii) to refund all or a portion of such refunding bonds; provided that no bonds or other obligations issued to finance the Premises remain outstanding at the time of such payment or defeasance.

(c) The date the Improvements are complete and ready for occupancy shall be endorsed on this Lease at the end hereof in the form of **Exhibit C** attached hereto by the parties hereto as soon as the same can be done after such date and such endorsement shall be recorded as an addendum to this Lease.

(d) The Lessor hereby represents that it is possessed of, or will acquire on or before the commencement date, marketable fee simple title to the Premises, subject to all matters of record, the Project Agreement and such other matters and ancillary agreements as are contemplated by the

Project Agreement to be entered into by the Developer and Lessor pursuant to the Project Agreement.

(e) Notwithstanding the foregoing, this Lease may be amended by an amendment executed by Lessor and Lessees to add additional property to the Premises or remove any portion of the Premises, provided however, following such amendment, the rentals payable under this Lease shall be based on the value of the portion of the 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.

2. USE OF PREMISES; TAXES. During the Lease Term, Developer shall have the right to exclusive possession, control and quiet enjoyment of the Premises (the “Possessory Interest”) subject, at all times however, to the terms and provisions hereof and the Project Agreement; and it is agreed that RDC shall have no possessory rights hereunder unless and until Developer’s rights hereunder are terminated. The Developer shall use the Premises to provide parking for the users of the Project and other purposes set forth in the Project Agreement. The Premises shall be used by the Developer for the purpose(s) permitted by this **Section 2** and for no other purpose whatsoever. Lessees shall not, at any time, use or occupy, or suffer or permit anyone to use or occupy, the Premises, or do or permit anything to be done in the Premises, in any manner that will (a) violate any Certificate of Occupancy for the Premises; (b) cause injury to, or in any way impair the value or proper utilization of, all or any portion of the Premises (including, but not limited to, the structural elements of the Premises) or any equipment, facilities or systems therein; (c) constitute a violation of the laws and requirements of any public authority or the requirements of insurance bodies or the rules and regulations of the Premises, including any covenant, condition or restriction affecting the Premises; (d) exceed the load bearing capacity of the floor of the Premises; or (e) impair the character, reputation or appearance of the Premises. Developer agrees that Developer is familiar with the condition of the Premises, and Developer hereby accepts the foregoing on an “AS-IS,” “WHERE-IS” basis and that Lessor shall have no obligation to improve the Premises. Developer acknowledges that Lessor has not made any representation as to the condition of the Premises or the suitability of the foregoing for Developer’s intended use. Developer represents and warrants that Developer has made its own inspection of the Premises. Developer shall be responsible for paying all taxes and assessments levied against or on account of the Premises during the term of the Lease.

3. RDC RENTAL PAYMENTS.

(a) The RDC agrees to pay rental for the Premises at a rate per year during the Lease Term not to exceed Two Million Dollars (\$2,000,000). Each such semi-annual installment, payable as hereinafter described, shall be based on the value of the Real Estate together with that portion of the Improvements which are complete and ready for use and occupancy by the Developer at the time such semi-annual installment is made. The first rental installment shall be due on the first January 15 or July 15 after the Improvements, or a portion thereof, are complete for use and occupancy, as determined by the Lessor and the RDC pursuant to **Exhibit C** and at such time the Lessor and the RDC shall endorse the Addendum to Lease in the form attached hereto as **Exhibit C**. The Developer hereby irrevocably consents to the execution and delivery by the Lessor and the RDC of the Addendum to the Lease in substantially the form set forth in **Exhibit C**, with the final form to be agreed upon by the Lessor and the RDC. Thereafter, such rental shall be payable in advance in semi-annual installments on January 15 and July 15 of each year. The last semi-annual rental payment due before the expiration of this Lease shall be adjusted to provide for rental at the yearly rate so specified from the date such installment is due to the date of the expiration of this Lease. All rentals payable under the terms of this Lease shall be paid by the RDC to the Trustee under the Indenture. All payments so made by the RDC shall be considered as payments to the Lessor of the rentals payable hereunder and as payments by the Lessor to the Trustee payable under the Loan Agreement.

(b) After the sale of the Bonds, the annual rental shall be reduced to an amount which is sufficient to pay principal and interest due in each twelve (12) month period commencing each year on February 1, payable in semi-annual installments, rounded to the next higher thousand dollars, plus five thousand dollars (\$5,000). In addition, each such reduced semi-annual installment shall be based on the value of the Real Estate together with that portion of the Improvements which are complete and ready for use and occupancy by the Developer at the time such semi-annual installment is made. Such amount of adjusted rental shall be endorsed on this Lease at the end hereof in the form of **Exhibit B** attached hereto by the parties hereto as soon as the same can be done after the sale of the Bonds, and such endorsement shall be recorded as an addendum to this Lease. The Developer hereby irrevocably consents to the execution and delivery by the Lessor and the RDC of the Addendum to the Lease in substantially the form set forth in **Exhibit B**, with the final form to be agreed upon by the Lessor and the RDC. In the event the Developer exercises its option to purchase under **Section 10** hereof, Developer hereby irrevocably consents to the execution and delivery by the Lessor and the RDC of an addendum to the Lease which further reduces the amount of the Fixed Annual Rentals to an amount, if any, which is sufficient to pay principal and interest due in each twelve (12) month period commencing each year on February 1, payable in semi-annual installments, rounded to the next higher thousand dollars, plus an additional amount not to exceed five thousand dollars (\$5,000), as determined by the RDC and the Lessor.

(c) The fixed annual rentals described in this **Section 3** (the “**Fixed Annual Rentals**”) shall be payable solely from (i) one hundred percent (100%) of all real property tax increment revenues generated from Park & Poplar Allocation Area, previously established within the within the existing East Side Economic Development Area, and deposited into the Park & Poplar Allocation Fund pursuant to IC 36-7-14-39 (the “Pledged TIF Revenues”), (ii) any Taxpayer

Direct Payments received by the Commission from the Developer, as taxpayer under a Taxpayer Agreement among the Commission and the Developer, dated as of _____, 2025 (the "Taxpayer Direct Payments"), and (iii) to the extent that the Pledged TIF Revenues and Taxpayer Direct Payments are insufficient, the levy of a special benefits tax upon all of the taxable property within the Westfield Redevelopment District (the "Special Benefits Tax"). The RDC may, in its sole discretion, pay the Fixed Annual Rentals or any other amounts due hereunder from any other revenues legally available to the RDC; provided, however, the RDC shall be under no obligation to pay any Fixed Annual Rentals or any other amounts due hereunder from any moneys or properties of the RDC except Pledged TIF Revenues, Taxpayer Direct Payments and the Special Benefits Tax received by the RDC.

(d) The Developer shall have no obligation to pay any Fixed Annual Rentals under this Lease. The Lessor and the RDC may amend the Fixed Annual Rentals at any time without the consent of the Developer, provided that the amount of the amended Fixed Annual Rentals are sufficient to pay, when due, all principal of and interest on the Bonds or any indebtedness incurred to refinance the Bonds.

4. RDC OBLIGATIONS. Except as set forth in **Section 5**, the RDC shall have no obligation to pay amounts due under this Lease other than the Fixed Annual Rentals and the costs of rent or rental value insurance required under **Section 8**.

5. ADDITIONAL RENTAL PAYMENTS. Each of the Lessees may elect, at its sole discretion, to pay or cause to be paid, additional rentals to enable the Lessor to redeem or purchase Bonds prior to maturity. The Fixed Annual Rentals shall be reduced to the extent such payments are allocable to the Bonds redeemed or purchased by the Lessor with such additional rentals. In the event that the Trustee gives notice to the RDC, pursuant to the terms of the Indenture, that the amount on deposit or credited to any Debt Service Reserve Fund (as may be established and defined in the Indenture) is less than the Reserve Requirement (as may be established and defined in the Indenture), the RDC shall levy the Special Benefits Tax in an amount necessary to provide a sufficient amount of Special Benefits Tax revenues in order to pay as Additional Rentals the amount required to restore the amount on deposit or credited to the Debt Service Reserve Fund to an amount equal to the Reserve Requirement.

6. DAMAGE TO PREMISES; ABATEMENT OF RENT. In the event the Premises are partially or totally destroyed, whether by fire or any other casualty, so as to render the same unfit, in whole or part, for their intended purpose, the rent shall be abated for the period during which the Premises or any part thereof is unfit for use by the Developer, in proportion to the percentage of the area of the Premises which is unfit for use by the Developer bears to the area of the Premises. The Developer shall promptly restore and rebuild the Premises to substantially the condition existing prior to such casualty subject to delays associated with force majeure and insurance adjustment; provided that, the Developer shall not be required to restore or rebuild the Premises if the cost of such work exceeds the amount of insurance proceeds available to the Developer for such restoration or rebuilding or if such rebuilding or repair is not reasonably expected to be completed with the period covered by the lease rental insurance. If the cost of such work exceeds the amount of insurance proceeds available to the Developer for such restoration or rebuilding or if such rebuilding or repair is not reasonably expected to be completed with the period

covered by the lease rental insurance, then the Developer may elect to proceed with the rebuilding or reconstruction of the Premises only if it deposits with the Lessor an amount which, when combined with the amount of available insurance proceeds, is sufficient to complete such rebuilding or reconstruction of the Premises, and an amount, when combined with the period covered by the lease rental insurance, is sufficient to pay the amount of any lease rentals due and payable under the Lease prior to the completion of the rebuilding or repair.

If the cost of the rebuilding or repair does not exceed the amount of insurance proceeds available to the Developer for such restoration or rebuilding and if such rebuilding or repair is reasonably expected to be completed with the period covered by the lease rental insurance, or if the Developer elects to proceed with the rebuilding or repair and makes the required deposit described above, Lessor shall: (a) diligently pursue release of the insurance proceeds; (b) permit the Developer, at its sole cost and expense, to participate in collection of the insurance proceeds (and not agree to any insurance adjustment without the Developer's written consent); and (c) make available to the Developer all insurance proceeds received by the Lessor from the insurance provided for in **Section 8** hereof (less Lessor's costs of collection thereof) for such restoration or rebuilding. If the cost of such work exceeds the amount of insurance proceeds available to the Developer for such restoration or rebuilding or if such rebuilding or repair is not reasonably expected to be completed with the period covered by the lease rental insurance and the Developer does not make the required deposit as described above, then the Developer may not proceed with the rebuilding or reconstruction of the Premises.

7. OPERATION, MAINTENANCE AND REPAIR; ALTERATIONS. The Developer shall operate, maintain and repair the Premises during the Lease Term in good repair, working order and condition. The Developer shall use, maintain and repair the Premises in accordance with: (a) the laws and ordinances of the United States of America, the State of Indiana and all other proper governmental authorities, including, without limitation, Title 13 of the Indiana Code, the Americans with Disabilities Act, and all applicable landlord-tenant laws; and (b) all applicable matters of public record (the "**Legal Requirements**"). Once the Premises are completed as established in accordance with Exhibit C, the Developer may not make any structural alterations, additions or improvements in and to the Premises, without Lessor's advance written consent which Lessor shall not unreasonably, withhold, condition or delay, but may be subject to such further agreements and controls which Lessor may reasonably deem to be proper for the protection of Lessor's interest in the Premises; provided that the Developer shall comply with the Legal Requirements.

8. INSURANCE. During the Lease Term, the Developer shall carry, or cause to be carried, insurance on the Premises against physical loss or damage, however caused, with such exceptions as are ordinarily required by insurers of buildings or improvements of a similar type, with good and responsible insurance companies. Such insurance shall name the Lessor and the Trustee as loss payees and shall be in an amount at least equal to the greater of: (i) the option to purchase price as set forth in **Section 10** hereof, and (ii) one hundred percent (100%) of the full replacement cost of the Premises as certified by a registered architect, registered engineer or professional appraisal engineer selected by the Lessor, on the effective date of this Lease and on or before the first day of March of each year thereafter. Such appraisal may be based upon a recognized index of conversion factors.

During the Lease Term, the Developer shall, at its own expense, maintain rent or rental value or business interruption insurance in an amount equal to the full rental value of the 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 **Section 8**.

During the Lease Term, the Developer will also carry, or cause to be carried, combined bodily injury insurance, including accidental death, and property damage with reference to the Premises in an amount not less than Five Million Dollars (\$5,000,000) combined single limit on account of each occurrence with one or more good and responsible insurance companies. 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. The Developer and the Developer's lender shall be named as additional insureds.

Such policies shall be for the benefit of all persons having an insurable interest in the Premises and shall list RDC and Lessor as insureds. All proceeds thereof shall be made payable to the Lessor or to such other person or persons as the Lessor may designate. If, at any time, either of the Lessees fails to maintain insurance in accordance with this **Section 8**, such insurance may be obtained by the Lessor and the amount paid therefor shall be payable by the applicable Lessee under this Lease within fifteen (15) days of its receipt of an invoice therefore with interest at 12% per annum from the date incurred until the date paid; 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 either of the Lessees of any consequence of its default in failing to obtain such insurance.

9. **ASSIGNMENT AND SUBLETTING.** Developer shall not (a) assign (whether directly or indirectly), in whole or in part, this Lease, or (b) allow this Lease to be assigned, in whole or in part, by operation of law or otherwise, including, without limitation, by transfer of a controlling interest (i.e. greater than a 25% interest) of stock, membership interests or partnership interests, or by merger or dissolution, which transfer of a controlling interest, merger or dissolution shall be deemed an assignment for purposes of this Lease, or (c) mortgage or pledge this Lease (except as may be permitted by the Project Agreement), or (d) sublet the Premises, in whole or in part, without (in the case of any or all of (a) through (d) above) the prior written consent of Lessor, which consent shall not be unreasonably withheld or delayed; provided, that Developer may, without any advance approval of Lessor, assign or sublease to a Developer Affiliate (as defined in the Project Agreement) as long as such assignee or sublessee is thereafter subject to the same assignment and transfer limitations as set forth in this **Section 9**. In no event shall any assignment, mortgage, pledge or sublease ever release Developer from any obligation or liability hereunder. Any purported assignment, mortgage, pledge or sublease made without the prior written consent of Lessor shall be absolutely null and void. No assignment of this Lease shall be effective and valid unless and until the assignee executes and delivers to Lessor any and all documentation reasonably required by Lessor in order to evidence assignee's assumption of all obligations of Developer hereunder. Regardless of whether or not an assignee or sublessee executes and delivers any documentation to Lessor pursuant to the preceding sentence, any assignee or sublessee shall be deemed to have automatically attorned to Lessor in the event of any termination of this Lease. Each of the Lessor and the RDC shall not assign this Lease without the prior written consent of

the Developer, except to the extent provided in the Indenture; provided however, that, without the prior written consent of the Developer, each of the Lessor and the RDC may assign this Agreement to another agency or instrumentality of the City that legally is able to perform its obligations hereunder.

10. OPTION TO PURCHASE.

(a) So long as there is no uncured Event of Default hereunder, the Lessor hereby grants to the Developer the right and option, on any date prior to the expiration of the Lease Term, upon sixty (60) days' written notice to the Lessor, to purchase the Premises at a price equal to the sum of (i) the amount required to enable the Lessor to pay all indebtedness incurred with respect to the Premises, including the Bonds and any indebtedness incurred to refinance such indebtedness, together with accrued and unpaid interest to the date on which such indebtedness will be redeemed and all premiums payable on the redemption thereof, and (ii) the cost of transferring the Premises.

(b) So long as there is no uncured Event of Default hereunder, the Developer shall, upon the request of the RDC, exercise its option to purchase the Premises in accordance with this **Section 10**. In such event, the RDC shall provide the Developer with sufficient funds to pay the Lessor the purchase price of the Premises as required by **Section 10(a)** hereof.

(b) Upon request to exercise such option made not less than sixty (60) days prior to the requested date of purchase, the Lessor shall furnish an itemized statement setting forth the amounts required to purchase the Premises in accordance with **Section 10(a)** hereof.

(c) Upon the exercise of the option to purchase granted herein, the Lessor will upon such payment of the option price, whether paid by the Developer or the RDC, deliver, or cause to be delivered, to the Developer pursuant to a limited warranty deed, with such delivery to occur on a date agreed upon by the Developer and the Lessor, which shall not be later than the date that is twenty-five (25) years after the date the Bonds are issued. In the event of exercise of the option, the Developer shall procure and pay for all surveys, title searches, abstracts, title policies and the Developer's legal services that may be required by the Developer, and shall furnish at the Developer's expense all tax payments required for the transfer of title.

11. TRANSFER TO THE DEVELOPER. In the event the Developer has not exercised its option to purchase the Premises in accordance with **Section 10** hereof, so long as there is no uncured Event of Default by Developer hereunder, upon expiration of the Lease Term, the Premises shall be conveyed to Developer pursuant to a limited warranty deed. Developer shall procure and pay for all surveys, title searches, abstracts, title policies and Developer's legal services that may be required by Developer, and shall furnish at the Developer's expense all tax payments required for the transfer of title.

12. DEFAULTS AND REMEDIES.

(a) Events of Default. It shall be an "**Event of Default**" if (i) any party fails to perform or observe any term or condition of this Agreement to be performed or observed by it, if such default or failure is not cured within the applicable Cure Period; or (ii) Developer shall be in default under the Project Agreement and the other ancillary documents described therein (collectively, the

“**Project Agreement**”) beyond any applicable cure period provided therein. “**Cure Period**” for purposes of clause (i) above shall mean a period of (a) ten (10) days after written notice of such default in the case of any monetary default, any default arising from a party’s failure to insure the other party, or any default arising from a party’s failure to indemnify; and (b) thirty (30) days after a party failing to perform or observe any other term or condition of this Agreement to be performed or observed by it receives written notice specifying the nature of the default; provided that, if such default is of such a nature that it cannot be remedied within thirty (30) days, despite reasonably diligent efforts, then the thirty (30) day cure period shall be extended as may be reasonably necessary for the defaulting party to remedy the default, so long as the defaulting party: (i) commences to cure the default within the thirty (30) day period; and (ii) diligently pursues such cure to completion; provided that in no event shall a Cure Period extend more than ninety (90) days after the date of the default.

(b) General Remedies. Whenever an Event of Default occurs, the non-defaulting party may take whatever actions at law or in equity are necessary or appropriate to: (i) collect any payments due under this Lease; (ii) protect the rights granted to the non-defaulting party under this Lease; (iii) enforce the performance or observance by the defaulting party of any term or condition of this Lease (including, without limitation, the right to specifically enforce any such term or condition); (iv) cure, for the account of the defaulting party, any failure of the defaulting party to perform or observe a material term or condition of this Lease to be performed or observed by it; or (v) terminate the Lease; all of the foregoing subject, however, to the limitations in **Sections 12(d)**. Subject to the limitations in **Sections 12(d)**, if the non-defaulting party incurs any costs or expenses in connection with exercising its rights and remedies under, or enforcing, this Lease, then the defaulting party shall reimburse the non-defaulting party for all such costs and expenses, together with interest at the rate of 12% per annum.

(c) No Remedy Exclusive; Limitation. No right or remedy herein conferred upon, or reserved to, a non-defaulting party is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, each and every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any Event of Default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient. To entitle a non-defaulting party to exercise any of its rights or remedies, it shall not be necessary for the non-defaulting party to give notice to the defaulting party, other than such notice as may be required by **Section 12** of this Lease and by the Project Agreement. In no event shall any party hereunder be liable to the other for punitive or consequential damages as a consequence of an Event of Default by such party. In the event either party hereto employs an attorney in connection with claims by one party against the other arising from the operation of this Lease, the non-prevailing party shall pay the prevailing party all reasonable fees and expenses, including attorneys’ fees, incurred in connection with such transaction. The term “**prevailing party**” as used in this Agreement shall include, but not be limited to, a party who obtains legal counsel or brings an action against the other by reason of the other’s breach or default and obtains substantially the relief sought whether by compromise, mediation, settlement, judgment or otherwise.

(d) Limitations. Notwithstanding the foregoing, any Event of Default by the RDC shall not constitute an Event of Default by Developer hereunder and shall not permit the Lessor to terminate this Lease or the estate and interest of the Developer in this Lease, or force the Developer to surrender possession of the Premises, or exercise any other remedy against the Developer. The Developer shall not bear any responsibility for any obligations or liabilities arising from an Event of Default by the RDC. The Lessor's liability under this Lease shall be limited to its interest in the Premises, and Lessor shall not, under any circumstances, be obligated to pay any amount hereunder from any funds or property of the Lessor other than the Premises. The RDC's liability under this Lease shall be limited to the Special Benefits Tax, and the RDC shall not, under any circumstances, be obligated to pay any amount hereunder from any funds or property of the RDC other than the Special Benefits Tax.

(e) Cross-Defaults; Termination of Developer's Leasehold Interest. Upon any default by the Developer pursuant to the Project Agreement which is not cured within any applicable grace or cure period expressly provided therein, in addition to any remedy herein, the Lessor or the RDC shall have such remedies as provided to the Lessor, the RDC, or the City under the Project Agreement, including when expressly provided in the Project Agreement, the right to terminate the estate and interest of the Developer hereunder and force the Developer to surrender possession of the Premises which rights shall be exercised in the manner set forth in the Project Agreement. In such event, the Lessor shall exercise such remedies and take such actions hereunder, as may be requested and directed by the RDC, so as to give effect to any of the RDC's remedies provided for in the Project Agreement. In the event the Lessor exercises the right to terminate the estate and interest of the Developer hereunder and force the Developer to surrender possession of the Premises: (i) the RDC shall assume the Developer's obligations hereunder thereafter accruing; (ii) Developer shall be released from its obligations hereunder thereafter accruing, and (iii) the RDC shall be entitled to exercise any rights of the Developer expressly set forth hereunder. No provision of this Lease shall be construed as a waiver by the Lessor, the RDC, or the City of its rights under the Project Agreement.

13. NOTICES. Any notice required or permitted to be given by any party to this Lease shall be in writing, and shall be given (and deemed to have been given) when: (a) delivered in person to the other party; (b) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (c) the following business day after being sent by national overnight delivery service for next-day delivery, with confirmation of receipt, addressed as follows: to Lessor or the RDC at City of Westfield, Indiana, 2728 East 171st Street, Westfield, Indiana 46074, Attn: Executive Director; and to Developer at [525 North End Drive, Carmel, Indiana 46032]. Any party may change its address for notice from time to time by delivering notice to the other parties as provided above.

14. SUCCESSORS OR ASSIGNS. All covenants in this Lease, whether by the Lessor or the Lessees, shall be binding upon the successors and assigns of the respective parties hereto.

15. SEVERABILITY. In the case of any section or provision of this Lease, or any covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into or taken under this Lease, or any application thereof, is for any reason held to be illegal or invalid, or is at any time inoperable, that illegality or invalidity or inoperability shall not affect the

remainder hereof or any other section or provision of this Lease or any other covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into or taken under this Lease, which shall be construed and enforced as if that illegal or invalid or inoperable portion were not contained herein.

16. MISCELLANEOUS. This Lease may be signed in one or more counterparts, each of which shall constitute one and the same instrument. This Lease shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Lease shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. The captions included throughout this Lease are for convenience and reference only and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Lease.

17. CONSTRUCTION OF COVENANTS. All provisions herein contained shall be construed in accordance with the provisions of the EDC Act and the Redevelopment Act (collectively, 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 Lessees; provided, however, any amendment to the Act after the date hereof shall not have the effect of amending this Lease.

18. INDEMNITY. Except for Lessor’s gross negligence, recklessness, sole negligence, willful misconduct or breach of this Lease, Developer hereby indemnifies, defends, and holds Lessor, RDC and the City, and their respective agents and employees (collectively, “**Lessor Indemnified Parties**”) harmless from and against any and all Losses (defined below) arising from or in connection with any or all of: (a) the conduct or management of the Premises or any business therein, or any work or alterations done, or any condition created by any or all of Developer or any of its affiliates, owners, managers, employees, agents, licensees, invitees or sublessees (“**Developer Parties**”) in or about the Premises during the Lease Term, except to the extent that any of the foregoing arise after Developer’s right to occupy the Premises has terminated in accordance with this Lease and Developer has vacated the Premises; (b) any act, omission or negligence of any or all of Developer and Developer’s Parties; (c) any accident, injury or damage whatsoever occurring in, at or upon the Premises and caused by any or all of Developer and Developer’s Parties; (d) any breach by Developer of any or all of its warranties, representations and covenants under this Lease; (e) any actions necessary to protect Lessor’s interest under this Lease in a bankruptcy proceeding or other proceeding under the Bankruptcy Code; (f) the creation or existence of any hazardous or regulated materials in, at, on or under the Premises, if and to the extent caused by or brought onto the Premises by Developer, Developer Parties or any party within Developer’s reasonable control; (g) any violation or alleged violation by any or all of Developer and Developer’s Parties of any applicable federal, state and local laws, regulations, or ordinances; and (h) any claims, liens and/or encumbrances that are adverse to Lessor’s right, title and interest in or to the Premises (collectively, “**Developer’s Indemnified Matters**”). In case any action or proceeding is brought against any or all of Lessor and the Lessor Indemnified Parties by reason of any of Developer’s Indemnified Matters, Developer, upon notice from any or all of Lessor, Agent or any Superior Party (defined below), shall resist and defend such action or proceeding by counsel reasonably satisfactory to, or selected by, Lessor. The term “**Losses**” shall mean all claims,

demands, expenses, actions, judgments, damages (actual, but not consequential, incidental, or punitive), penalties, fines, liabilities, losses of every kind and nature, suits, administrative proceedings, costs and fees, including, without limitation, attorneys' and consultants' reasonable fees and expenses, and the costs of cleanup, remediation, removal and restoration, that are in any way related to any matter covered by the indemnities in this **Section 18**. The provisions of this **Section 18** shall survive the expiration or termination of this Lease or the early termination of Developer's right to occupy the Premises.

19. TIME. Time is of the essence for this Lease. If the time for performance hereunder falls on a Saturday, Sunday or a day that is recognized as a holiday in the State of Indiana, then such time shall be deemed extended to the next day that is not a Saturday, Sunday or holiday in the State of Indiana.

20. FUTURE AMENDMENTS. No agreement shall be effective to modify this Lease, in whole or in part, unless such agreement is in writing, and is signed by the party against whom enforcement of said change or modification is sought.[Signature Pages Follow]

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

LESSOR

WESTFIELD PARK STREET BUILDING CORPORATION

By: _____
President

ATTEST:

Secretary

LESSEES

WESTFIELD REDEVELOPMENT COMMISSION

By: _____
President

ATTEST:

Secretary

PARK AND POPLAR LLC

By: _____

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally to me to be the President and Secretary, respectively, of the Westfield Park Street Building Corporation, and acknowledged the execution of the foregoing lease for and on behalf of said corporation.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally known to me to be the President and Secretary, respectively, of the Westfield Redevelopment Commission, and acknowledged the execution of the foregoing lease for and on behalf of said commission.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ personally known to me to be the _____, of Park and Poplar LLC, and acknowledged the execution of the foregoing lease for and on behalf of said limited liability company.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

This instrument prepared by Bradley J. Bingham, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, IN 46204.

I affirm under penalties of perjury that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. /s/ *Bradley J. Bingham*

EXHIBIT A

REAL ESTATE DESCRIPTION

The Real Estate is located in the City in a portion of an area generally described as being located south of Park Street along the Midland Trace Trail adjacent on the west to Westfield Boulevard that consists of the land that will serve as the footprint for a parking garage containing approximately 523 parking spaces with public restrooms and nursing station comprising a portion of the Improvements to be constructed, together with the air space above such footprint, consisting of the above described parking garage and, including such podium extensions such parking garage relating to other elements of the Project described in the Project Agreement.

The Real Estate is more particularly described on the attached legal descriptions to be attached prior to the execution hereof.

EXHIBIT B

ADDENDUM TO GARAGE LEASE BETWEEN
WESTFIELD PARK STREET BUILDING CORPORATION, LESSOR,
AND WESTFIELD REDEVELOPMENT COMMISSION AND
PARK AND POPLAR LLC, LESSEES

THIS ADDENDUM (this “**Addendum**”), entered into as of this ____ day of _____, _____, by and between Westfield Park Street Building Corporation, an Indiana nonprofit corporation (the “**Lessor**”), and the Westfield Redevelopment Commission, the governing body of the City of Westfield Department of Redevelopment, and Park and Poplar LLC, a limited liability company existing under by the laws of the State of Indiana (the “**Lessees**”);

WITNESSETH:

WHEREAS, the Lessor entered into a Garage Lease with the Lessees dated as of _____, 2025 (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 undersigned as follows:

Section 1. The Annual Rental. The adjusted rental is set forth on Appendix A 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 hereinabove written.

LESSOR

WESTFIELD PARK STREET BUILDING CORPORATION

By: _____
President

ATTEST:

Secretary

LESSEES

WESTFIELD REDEVELOPMENT COMMISSION

By: _____
President

ATTEST:

Secretary

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally to me to be the President and Secretary, respectively, of the Westfield Park Street Building Corporation, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said corporation.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____ personally known to me to be the President and Secretary, respectively, of Westfield Redevelopment Commission, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said commission.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

This instrument prepared by Bradley J. Bingham, Esquire, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

I affirm under penalties of perjury that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. /s/ *Bradley J. Bingham*

APPENDIX A TO ADDENDUM TO GARAGE LEASE

RENTAL SCHEDULE

Payment Date

Amount

EXHIBIT C

ADDENDUM TO GARAGE LEASE
WESTFIELD PARK STREET BUILDING CORPORATION, LESSOR,
AND WESTFIELD REDEVELOPMENT COMMISSION AND
PARK AND POPLAR LLC, LESSEES

THIS ADDENDUM (this “**Addendum**”), entered into as of this ____ day of _____, _____, by and between Westfield Park Street Building Corporation, an Indiana nonprofit corporation (the “**Lessor**”), and the Westfield Redevelopment Commission, the governing body of the City of Westfield Department of Redevelopment, and Park and Poplar LLC, a limited liability company existing under by the laws of the State of Indiana (the “**Lessees**”);

WITNESSETH:

WHEREAS, the Lessor entered into a Garage Lease with the Lessees dated as of _____, 2025 (the “**Lease**”); and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the date the Improvements, as defined therein, are complete and ready for occupancy.

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the undersigned that the date all of the Improvements are complete and ready for occupancy is _____, _____.

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

LESSOR

WESTFIELD PARK STREET BUILDING CORPORATION

By: _____
President

ATTEST:

Secretary

LESSEES

WESTFIELD REDEVELOPMENT COMMISSION

By: _____
President

ATTEST:

Secretary

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____ personally known to me to be the President and Secretary, respectively, of Westfield Park Street Building Corporation, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said corporation.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____ personally known to me to be the President and Secretary, respectively, of Westfield Redevelopment Commission, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said commission.

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

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

This instrument prepared by Bradley J. Bingham, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, IN 46204.

I affirm under penalties of perjury that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. /s/ *Bradley J. Bingham*

RESOLUTION 25-160

A RESOLUTION ADOPTING A FISCAL PLAN FOR THE ANNEXATION OF LANDS DEFINED IN ORDINANCE 25-84

WHEREAS, the City of Westfield (the “City”) desires to annex certain parcels as identified in **Exhibit A** and **Exhibit B** (the “Annexation Area”) into the municipality; and,

WHEREAS, pursuant to Indiana Code § 36-7-4-3.1 a fiscal plan must be prepared and adopted by resolution prior to such annexation; and,

WHEREAS, the required fiscal plan, included as **Exhibit C** (the “Fiscal Plan”) and attached hereto and made a part hereof, has been prepared and presented to the Council for consideration; and

WHEREAS, the Fiscal Plan has been reviewed and complies with the requirements of Indiana Code § 36-4-3-13.

NOW, THEREFORE, BE IT RESOLVED that the Fiscal Plan attached hereto and made a part hereof is hereby approved and adopted by the Westfield City Council.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

ADOPTED AND PASSED THIS _____ DAY OF DECEMBER, 2025, BY THE WESTFIELD CITY COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD CITY COUNCIL
HAMILTON COUNTY, INDIANA

Voting For

Voting Against

Abstain

Jon Dartt

Jon Dartt

Jon Dartt

Victor McCarty

Victor McCarty

Victor McCarty

Joe Duepner

Joe Duepner

Joe Duepner

Patrick Tamm

Patrick Tamm

Patrick Tamm

Noah Herron

Noah Herron

Noah Herron

Kurt Wanninger

Kurt Wanninger

Kurt Wanninger

Chad Huff

Chad Huff

Chad Huff

ATTEST:

Marla Ailor, Clerk Treasurer

I hereby certify that **RESOLUTION 25-160** was delivered to the Mayor of Westfield
on the _____ day of December, 2025, at _____ m.

Marla Ailor, Clerk-Treasurer

I hereby APPROVE **Resolution 25-160**
this _____ day of December, 2025.

I hereby VETO **Resolution 25-160**
this _____ day of December, 2025.

Scott A. Willis, Mayor

Scott A. Willis, Mayor

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: Ryan Collingwood

Prepared by: Ryan Collingwood, Senior Associate Planner, City of Westfield
2728 East 171st Street, Westfield, IN 46074, (317) 804-3170

**EXHIBIT A
ANNEXATION AREA**

Annexation Area

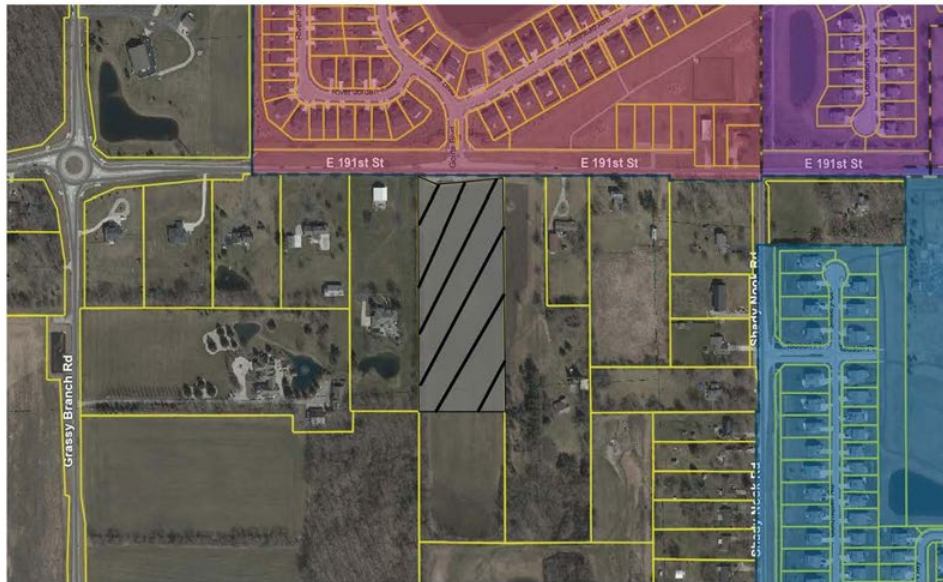






EXHIBIT LEGEND

- | | |
|--|---|
|  ANNEXATION AREA |  PARCELS |
|  EXISTING CITY LIMITS |  STREETS |

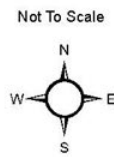


EXHIBIT B
ANNEXATION AREA
LEGAL DESCRIPTION

This description includes a portion of one (1) parcel of land:

Parcel No. 08-06-29-00-00-032.000

A part of the Southwest Quarter of Section 29, Township 19 North, Range 04 East, Washington Township, Hamilton County, Indiana. This description prepared by: Bruce E. Strack, Indiana LS 20200057, working for Stoeppelwerth and Associates, Inc. as part of Project 105684DAV, being more particularly described as follows:

Commencing at the Northwest corner of the East Half of said Quarter Section; thence South 00 degrees 07 minutes 52 seconds West (assumed bearing) along the West line of said Half-Quarter Section, a distance of 18.56 feet to the Southwest corner of the land described in Instrument Number 2020061931 in the Office of the Recorder of Hamilton County, Indiana, and the POINT OF BEGINNING of this description; thence with the lines of said land the following 3 courses and distances: 1) South 61 degrees 50 minutes 38 seconds East, a distance of 74.70 feet; 2) thence North 85 degrees 57 minutes 35 seconds East, a distance of 132.19 feet; 3) thence North 82 degrees 22 minutes 11 seconds East, a distance of 132.37 feet to the West line of the land described in Instrument Number 2025033427 in said Recorder's Office; thence South 00 degrees 02 minutes 43 seconds West, along said line, a distance of 839.57 feet; thence North 89 degrees 37 minutes 59 seconds West, a distance of 330.20 feet to the West line of the East Half of said Quarter Section; thence North 00 degrees 07 minutes 52 seconds East, along said line, a distance of 845.82 feet to the Point of Beginning, Containing 6.236 acres, more or less.



**Fiscal Plan for the Voluntary Annexation of
Real Estate Contiguous to the
City of Westfield, Indiana**

Described as real estate generally located on the south side of E. 191st Street.

**This Fiscal Plan Supports
Ordinance 25-84**

**This Fiscal Plan is Exhibit C
of Resolution 25-160**

Introduction

The purpose of this report is to outline the estimated fiscal impact of annexation upon the City of Westfield, Hamilton County, Indiana (the “City”) and ability of the City to provide necessary municipal capital and non-capital services to an area proposed for annexation. The area proposed for annexation that is analyzed in this report is referred to as the “Annexation Area”, as further described herein, and is located adjacent to the existing corporate limits of the City. The annexation is one hundred percent (100%) voluntary.

The Indiana Statute (I.C. § 36-4-3-13(d)) governing annexation activity by the City requires the preparation of a written fiscal plan and the establishment of an annexation policy, by resolution, as of the date of the annexation ordinance. The fiscal plan is required to address the following, as further summarized herein and the exhibits attached hereto:

1. The cost estimates of planned services, capital and non-capital in nature, to be provided within the area proposed for annexation (as set forth in **Exhibit 3**).
2. The method or methods of financing the planned services.
3. The plan for the organization and extension of services.
4. Municipal services of a non-capital nature, including police protection, fire protection, street and road maintenance and other non-capital services, to be provided within one (1) year of the effective date of the annexation ordinance to the extent that such services are equivalent in standard and scope to those services already provided within the city limits.
5. Municipal services of a capital improvement nature, including street construction, sewer facilities, water facilities and storm water drainage facilities, to be provided within three (3) years of the effective date of the annexation ordinance to the extent that such services are equivalent in standard and scope to those services already provided within the City’s corporate limits.
6. Estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels and annual service payments in those subdivisions for four (4) years (as set forth in **Exhibit 4** and **Exhibit 6**).
7. Estimated effect of the proposed annexation on city finances and revenue for the next four (4) years (as set forth in **Exhibit 3** and **Exhibit 4**).
8. Estimated impact on political subdivisions in the county that are not part of the annexation and on taxpayers in those political subdivisions for four (4) years (as set forth in **Exhibit 6**).
9. A list of all parcels of property in the proposed annexation area, including the name of the parcel owner, the parcel number and the most recent assessed value of the parcel (as set forth in **Exhibit 5**).

This report contains an analysis of the revenues and expenditures that will result from the annexation of certain territory by the City. While the City is committed to providing the highest quality service to all areas of the community, the dollar figures presented here are only estimates and are subject to change. Variations may occur depending upon the rate and extent of future development, an increase or decrease in the cost of providing municipal services, or fluctuations in future property assessments.

**City of Westfield
Annexation Philosophy and Plan**

A. Fiscal Policy of the City

The annexation policies of the City are expected to correspond with the fiscal policies of the City. Therefore, it is the policy of the City that annexation(s) should only be undertaken under circumstances which are not adverse to the fiscal interests of the current residents and taxpayers of the City.

B. General Philosophy and Plan

The philosophy and plan of the City is to annex real estate into its corporate limits in accordance with the terms of Title 36, Article 4, Chapter 3 of the Indiana Code. The adoption of an ordinance authorizing such annexation shall:

1. Provide the residents of the City with a broad, stable and growing economic tax base; and,
2. Provide a plan for the quality and quantity of urban development in a coordinated manner; and,
3. Provide for preservation and enhancement of the public's overall health, safety, and welfare, regarding all of the City's residents; and,
4. Allow for the provision of services to the annexed area in a cost effective manner that will not significantly impact existing residents.

C. Further the City Shall:

1. First seek the voluntary annexations of new developments contiguous to the current City boundaries. It is the preference of the City to implement annexation action under the most amenable conditions possible. Therefore, in cases where it is practical and possible to achieve consensus, the City prefers to proceed with annexation under the "voluntary" provisions of the statute (I.C. § 36-4-3-5);
2. Enhance the existing assessed valuation of the municipality through voluntary annexations;
3. Consider any requests for voluntary annexation from existing parcels; and
4. Consider any forced annexations that will positively impact the future economic development opportunity of the community.

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Parcel Analysis

A. Description

The Annexation Area is located at the southwest corner of located on the south side of E. 191st Street (see attached **Exhibit 1**) and encompasses an area of approximately 6.24 acres.

B. Contiguity

Property contiguous with the City’s corporate limits may be annexed into the City’s corporate limits (I.C. § 36-4-3-1.5). I.C. § 36-4-3-1.5 provides that property is considered “contiguous” if at least one-eighth (1/8) of the aggregate external boundaries of the property coincides with the boundaries of the City’s corporate limits. In determining if property is contiguous, a strip of land less than one hundred fifty (150) feet wide which connects the City’s corporate limits to the Annexation Area is not considered a part of the boundaries of either the City’s corporate limits or the property to be annexed. The Annexation Area meets the contiguity requirements of I.C. § 36-4-3-1.5.

C. Population and Structures

The Annexation Area contains no structures or inhabitants.

D. Zoning

The Annexation Area is currently located within the planning and zoning jurisdiction of the City through a joinder agreement with Washington Township served by the Westfield-Washington Township Advisory Plan Commission. If annexed, then the parcels will remain in the same planning jurisdiction. The zoning designation of the Annexation Area is: AG-SF1: Agricultural / Single-family Rural District.

E. Property Tax Assessment

The 2024 pay 2025 total gross assessed valuation of all real property and its improvements located within the Annexation Area is \$28,200.

F. Municipal Property Tax Rate

The existing 2024 pay 2025 property tax rate assessed to all real property and its improvements within the Annexation Area is \$1.9402 per \$100 of assessed valuation. This is the total Washington Township tax rate assessed to all real property and its improvements, subject to any property tax “cap” which may apply.

G. Council District

The Annexation Area will be incorporated into Council District 3.

H. Proposed Build-out

There are no current plans to develop the Annexation Area. As a result, no structures are set to be constructed at this time. Annexation is requested due to contiguity requirements of future annexation phases of the Preserve at Cool Creek residential subdivision to the west of this subject real estate.

Estimated property taxes and revenue generated from the projected build-out are set forth in **Exhibit 3**, Table 1 and Table 2.

[The remainder of page intentionally left blank.]

Municipal Services

The City currently extends to its citizens a range of public services. These services are provided by different municipal departments. Each department has a unique function within the municipal service system of the City. These departments include: Police, Fire, Public Works, Clerk-Treasurer's Office, Informatics, Administration, Guest Services, Grand Park, Westfield Welcome, and Community Development.

Each of the municipal service sectors are analyzed in this section to determine the impact of annexation on their ability to provide both capital and non-capital services to the area proposed for annexation as required by Indiana law. The method used to determine the fiscal impact of annexation is known as "fiscal impact analysis".

Fiscal impact analysis is a method of evaluation that is used to measure and project the direct public costs and revenues associated with residential and non-residential growth within a municipality. It explores public (government) costs and revenues. It does not consider private costs of public actions. Therefore, special assessments on real property or the value of land dedications required of developers are considered private revenues. Individual services contracted for homeowners associations, neighborhoods, and similar groups are also considered private.

All municipal departments, with the exception of Grand Park, were analyzed to determine the extent of the effect of annexation. The Police, Fire, Public Works, Clerk-Treasurer's Office, Informatics, Administration, Guest Services, Westfield Welcome, and Community Development were identified as being affected by the annexation of new territory.

The cost estimates of planned services to be furnished to the Annexation Area have been computed based on the 2020 budget. Input from all departments was gathered, and a careful analysis was prepared in an effort to meet all the requirements of Indiana Code § 36-4-3. Each capital service was assessed by Department of Public Works and where required, specific improvements and costs have been programmed. The findings and proposed improvements for each capital service are detailed in this report. Some services may already be available to the Annexation Area, while others will have to be initiated. In each case, it is shown in this report, that service is being/will be proposed to the Annexation Area, in a manner equivalent in standard and scope to the services being providing within the City's corporate boundaries.

The existing levels and costs of service provisions for each department are outlined below:

A. Police Department

The seventy-five (75) budgeted dedicated, professional men and women of the Police Department of the City provide the citizens of the City with public safety and emergency response service throughout the corporate limits of the City. The individual services include: neighborhood patrols for the prevention of crime; detection and apprehension of criminal offenders; resolution of domestic disputes; anti-crime and anti-drug public education; traffic control and accident reporting; and the creation and maintenance of a general feeling of safety and security throughout the community.

The services provided by the Police Department vary in their individual requirements for personnel and financial resources and are subject to annual review and approval by the City Council.

Annual operating costs associated with the incremental cost of one (1) uniformed police officer(s) include salary, overtime pay, holiday pay, clothing and uniform allowance, health insurance, training, pension benefits and administrative overhead.

Capital one-time costs associated with the addition of one (1) uniformed police officer(s) include a patrol vehicle and related equipment. These costs have not been factored together to arrive at necessary service level increases for various areas under consideration for annexation.

The City will provide police service to the Annexation Area upon the effective date of annexation through the extension of an existing patrol area with existing personnel.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel, but each annexation puts pressure on the existing staffing levels.

Provision of planned services of a capital improvement nature within three years: Any additional capital requirements can be accommodated in future budgets through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

B. Fire Department

The Westfield Fire Department is an all-hazard department that provides fire and prevention services, Advanced Life Support (ALS) ambulance transport services, Community Paramedic and Opioid services, as well as hazardous materials, technical rescues, and water rescue incidents throughout the City of Westfield and Westfield Washington Township, as well as Hamilton County. Automatic Aid and Mutual Aid responses are provided by the surrounding fire jurisdictions of Carmel, Noblesville, Fishers, Sheridan, Jackson Township, Cicero, and Wayne Township when service levels drop below minimum.

The Department is budgeted for ninety-seven (97) dedicated men and women who provide fire and life safety services via a command and business center and three (3) fire stations.

The Command and Business Center as well as Station 381 is located at 17535 Dartown Road and is staffed with one Battalion Chief, one engine company, one truck company, and one ALS transport ambulance. Station 382 is located at 1920 East 151st Street, and is staffed with one engine company and one ALS transporting ambulance. Station 383 is located at 17944 Grassy Branch Road and is staffed with one ALS engine company.

Annexation of additional territory does not automatically lead to the need for additional personnel or fixed facilities. The department conducts an annual analysis of performance which is what drives the request for additional personnel and fixed facility investments.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel because current services already serve the Township.

Provision of planned service of a capital nature within three years: The capital services required for future growth in the fire services for the Township will be managed through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3, and Table 4.

C. Public Works Department

a. Engineering

The Engineering division manages and provides guidance for the city departments and commissions concerning the planning, design, construction, and maintenance of private and public works projects including roadway construction, pavement maintenance, storm drainage, sidewalks, handicap accessibility and other private & public development projects within the city.

b. Parks and Recreation Department

Services by the Parks and Recreation Department of the City are funded out of the City's Parks and Recreation Department budget. The existing inventory of facilities include: Armstrong Park, Old Friends Cemetery Park, Osborne Park, Raymond Worth Park, Quaker Park, Simon Moon Park, Asa Bales Park, Liberty Park, Hadley Park and Freedom Trail Park. The existing inventory of trails include: Monon, Midland Trace, Natalie Wheeler, Anna Kendall, and Cool Creek. These parks and recreation operations are supported by the City's General Fund. The Annexation Area is not anticipated to have an appreciable effect on existing park facilities and no additional costs for this function are anticipated.

c. Stormwater Services

Westfield's Stormwater utility is designated as an MS4 (Municipal Separate Storm Sewer Systems) by the State of Indiana and the US EPA. MS4 is defined as a conveyance or system of conveyances owned by a state, city, town, or other public entity that discharges to waters of the United States and is designed or used for collecting or conveying storm water. The Stormwater division handles all drainage and stormwater related issues. These include sump lines, standing water, flooding, erosion control and water quality practices.

d. Street Division

The Street Division is part of the Public Works Department of the City and has responsibility for the maintenance and upkeep of all streets and public rights-of-way within the corporate limits of the City. Maintenance activities include potholes and curb repair, mowing of weeds and other vegetation, street sweeping, sign maintenance and replacement, pavement striping, and snow removal. It is also responsible for reconstruction of sidewalks and policing of rights-of-way to support safe travel.

e. Street and Road Maintenance

Other responsibilities include resurfacing and reconstruction of all public roads with the exception of the roads falling under the jurisdiction of the Indiana Department of Transportation or the Hamilton County Highway Department. These operations are primarily funded from the Motor Vehicle Highway ("MVH") fund, the Local Road and Street Fund ("LR&S"), and the Road and Street Improvement Fund. The budgeted expenditures for MVH and LR&S is estimated to be \$7.80 million in 2025, which is approximately \$30,903 per road mile¹.

¹ Based on an estimated two hundred and fifty-two miles of road.

Provision of planned service of a non-capital nature within one year: Street Division services can be provided for the Annexation Area with existing personnel, based upon an estimated 0 miles to be built by the developer within the Annexation Area. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3.

Provision of planned service of a capital nature within three years: The intent of the City with respect to future road construction is to require future developers to improve, or contribute financially to the improvement of existing roadways in accordance with the impact of any proposed development. Potential road improvements are evaluated each year and the Annexation Area will be part of that annual review process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

D. Clerk-Treasurer's Office

The Clerk-Treasurer is the Fiscal Officer for the City of Westfield. The Clerk Treasurer serves as the Investment Officer of the City. The Clerk-Treasurer is also responsible for the maintenance of all City Records.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel, but each annexation puts continued pressure on additional needs.

Provision of planned service of a capital nature within three years: The capital services required for this department can be accomplished through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

E. Informatics

Informatics supports all City departments with the technology needed to provide services to the citizens of Westfield. The group also helps track all data on properties within city limits with GIS. As new efficiencies and processes are developed, the Informatics Department makes it easier for citizens to interact with the City and get information.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel, but each annexation puts continued pressure on additional needs.

Provision of planned service of a capital nature within three years: The capital services required for this department can be accomplished through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

F. Administration

a. Communications

The Communications Department effectively engages the community through created and acquired content used in newsletters, social media, local and national media, produced videos and community events. The department uses effective community outreach and messaging tools to create a hospitality industry, to make Westfield a desirable destination for visitors and a source of pride for residents.

b. City Council

The City Council is the legislative branch of our local government. In addition to adopting budgets, levying taxes, and authorizing financial appropriations to fund city operations, the council is responsible for enacting, repealing, and amending local laws.

c. Economic Development

The Economic Development Department of the City is responsible for all of the economic development functions within the corporate limits of the City. No service level increases are expected with respect to the Annexation Area.

d. Enterprise Development

The Enterprise Development Department aids the city departments in negotiating contracts and agreements while striving to develop new and creative programs and services to increase efficiency.

e. Human Resources

This Human Resources department maintains the City of Westfield employee benefits programs. This includes health, dental, vision and life insurance as well as retirement planning. Human Resources also oversees all employee worker's compensation claims, personnel and medical files coordination and the development and administration of personnel policies and procedures.

f. Mayor

As the chief executive, the mayor has the duty to oversee city government's various departments. The Mayor also has the power to either approve or veto bills passed by the City Council, the legislative branch.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel.

Provision of planned service of a capital nature within three years: The capital services required for this division can be accomplished through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

G. Guest Services

- a. At the City of Westfield, the Guest Services Department works hard to meet every residents request in a welcoming and informative manner. Personnel, located in the Westfield City Services building, field service requests in person, online and via the phone.

b. Billing Services

The Guest Services Department is responsible for the invoicing and collection of revenues for trash, recycling, and stormwater; building permits; and any miscellaneous fees associated with permits, license fees and public information requests.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel.

Provision of planned service of a capital nature within three years: The capital services required for this division can be accomplished through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

H. Westfield Welcome

Westfield Welcome serves city residents and visitors by planning events and offering engagement and volunteer opportunities. In 2019, the city hosted more than 30,000 attendees at community events and logged more than 3,700 volunteer hours to make them happen.

Within the last year, Westfield Welcome launched three new events and several community engagement initiatives including the Westfield Way Hospitality Training program, New Resident program, and the Westfield Way Award recognition program.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel.

Provision of planned service of a capital nature within three years: The capital services required for this division can be accomplished through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

I. Community Development Department

a. Building and Construction Services

The Community Development Department of the City currently processes building permits throughout the entire Township. It conducts inspections on new buildings and unsafe structures. Since this service is already being provided throughout the entire Township, no service level increases are expected with respect to the Annexation Area.

b. Planning and Zoning Services

The Community Development Department of the City is responsible for all of the planning and zoning support for the Westfield-Washington Township Advisory Plan Commission and the Westfield-Washington Township Board of Zoning Appeals, including administration of the Unified Development Ordinance. These responsibilities currently involve the entire Township; therefore, no service level increases are expected for this division with respect to the Annexation Area.

Provision of planned service of a non-capital nature within one year: The services can be provided for the Annexation Area with existing personnel who already serve the entire Township.

Provision of planned service of a capital nature within three years: The capital services required for this division can be accomplished through the annual budgeting process. Cost estimates for planned services are set forth in **Exhibit 3**, Table 3 and Table 4.

Other Services

A. Water and Sewer Services

Citizens Westfield Water, LLC and Citizens Westfield Wastewater, LLC (collectively the “Utility”) operates the water and wastewater works within the City. Services for both water and sewer are provided within the corporate limits of the City and into portions of the Township. The Annexation Area is not currently served by the Utility’s water and sewer service.

The Utility provides the service of pumping water from the water source, treating the water to some level, distributing the water into the system of water lines, storing the water for peak demand and fire protection purposes, and maintaining the system, in its entirety. The Utility meets the parameters of providing access to water utility service, to a property, when a water distribution line is within the distributive area of a main trunk line or lateral line. When water lines are already developed with respect to a specific property, the water utility is made directly available to that property when a water line is located within three hundred (300) lineal feet of the nearest property line of the developed parcel.

Fire hydrants are generally supported by the user charge system of the Utility. The developer of any new development is generally responsible for installing the fire hydrants necessary to protect the proposed development from catastrophic fire, unless otherwise provided by the Utility or the Utility’s policies.

The installation and extension of sewer service for any proposed development in the Annexation Area will be provided in accordance with the Utility’s policies. The Utility provides access to wastewater collection, treatment and disposal service to all properties within the corporate limits of the City. The Utility meets the parameters of providing access to wastewater service when the parcel is within the drainage watershed of a major interceptor, trunk or lateral sewer which ultimately delivers wastewater to the wastewater treatment plant. In cases where sewer laterals are made available to developed parcels, the standard for service is met when the Utility’s sewer is located within three hundred (300) lineal feet of the nearest property line of the parcel.

Property tax revenues are not a part of the Utility’s budget. In addition to monthly service charges, the Utility has established a system of fees for other services such as various connection fees, and/or supplemental fees for special facilities installed to meet the needs and demands of various customers. The cost of extending water and wastewater lines within the Utility’s service area is done in accordance with the Utility’s policies. The Utility is also subject to regulatory requirements which are administered at the State and Federal level. As such, the system of fees and charges must be adjusted from time to time to remain current with regulatory and other requirements.

Financial Summary

The Annexation Area has been researched and analyzed in accordance with the terms of the Indiana Code, Title 36, Article 4, Chapter 3.

The primary source of revenue for the City is that which is received from property taxes and County Option Income Tax (COIT). The existing net assessed valuation of all real property and its improvements within the Annexation Area is \$28,200. Improvements in the Annexation Area that are projected to be completed during the five (5) year period following annexation include approximately 0 miles of road.

As a result of additional population and road miles, the City also receives revenue from other sources that include Alcohol Gallonage Taxes, Cigarette Tax, Vehicle Excise Tax, MVH road miles tax, and LR& S road mile tax.

The property within the Annexation Area will be entered into public record and assessed for taxation as an incorporated area. Revenue received by the City from property assessed on or before January 1, 2025, will not be realized until May and November of 2026. The delay in the collection of property taxes will cause the City to experience a cost of services from existing budgets due to the required provision of non-capital services in the first year following annexation. To the extent that real costs exceed revenue as a result of this annexation, the City is prepared to use funds from other budgeted line items in order to assure that services required by State Statute are provided to the Annexation Area.

Currently, the Annexation Area is not subdivided and the City will receive nominal property taxes from the existing assessed value within the Annexation Area. It should be understood, however, that the annexation of undeveloped land has a very minimal impact on municipal revenue streams and generally a minor impact on the provision of municipal services, if proper fiscal planning is performed.

When development occurs, the impact of that development on various revenue streams, as well as the impact of that development on the demand for municipal services, is to be examined by the City as a part of the development approval process. It is the City's stated goal that it seeks to establish fiscal policies which would result in no negative impact on property taxes for existing City residents as a result of growth. Therefore, the City will seek to assure that all proposed development offers a balance between the cost of services demanded and the revenues produced.

It is the intent of the City to pay for extension of all municipal services to the area from revenues generated as a result of the annexation, which will be derived from property taxes, along with other state distributions. The total property tax rate in Washington Township outside of the corporate limits for pay 2025 is \$1.9402. The tax rate for all taxpayers in the City/Washington Township, including all overlapping taxing units, is equal to \$2.3247 an increase of \$0.3845. A summary of the estimated fiscal impact is set forth in **Exhibit 3**, Table 5.

Exhibit 1

Annexation Area: Graphic Depiction

Annexation Area

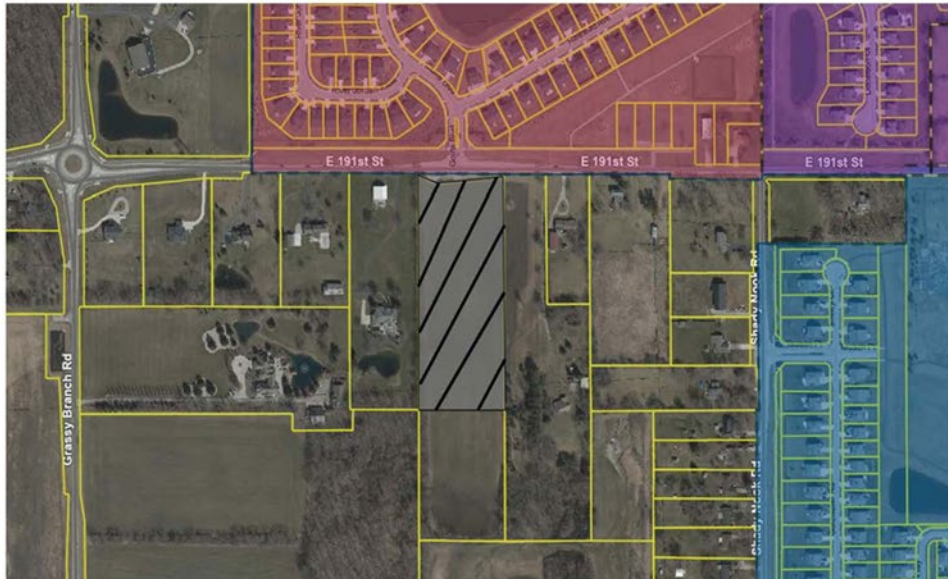






EXHIBIT LEGEND

- | | |
|--|---|
|  ANNEXATION AREA |  PARCELS |
|  EXISTING CITY LIMITS |  STREETS |

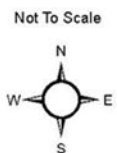


Exhibit 2

Annexation Area: Legal Description

This description includes a portion of one (1) parcel of land:

Parcel No. 08-06-29-00-00-032.000

A part of the Southwest Quarter of Section 29, Township 19 North, Range 04 East, Washington Township, Hamilton County, Indiana. This description prepared by: Bruce E. Strack, Indiana LS 20200057, working for Stoeppelwerth and Associates, Inc. as part of Project 105684DAV, being more particularly described as follows:

Commencing at the Northwest corner of the East Half of said Quarter Section; thence South 00 degrees 07 minutes 52 seconds West (assumed bearing) along the West line of said Half-Quarter Section, a distance of 18.56 feet to the Southwest corner of the land described in Instrument Number 2020061931 in the Office of the Recorder of Hamilton County, Indiana, and the POINT OF BEGINNING of this description; thence with the lines of said land the following 3 courses and distances: 1) South 61 degrees 50 minutes 38 seconds East, a distance of 74.70 feet; 2) thence North 85 degrees 57 minutes 35 seconds East, a distance of 132.19 feet; 3) thence North 82 degrees 22 minutes 11 seconds East, a distance of 132.37 feet to the West line of the land described in Instrument Number 2025033427 in said Recorder's Office; thence South 00 degrees 02 minutes 43 seconds West, along said line, a distance of 839.57 feet; thence North 89 degrees 37 minutes 59 seconds West, a distance of 330.20 feet to the West line of the East Half of said Quarter Section; thence North 00 degrees 07 minutes 52 seconds East, along said line, a distance of 845.82 feet to the Point of Beginning, Containing 6.236 acres, more or less.

EXHIBIT 3

TABLE 1

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"
Parcel # 08-06-29-00-00-032.000

Computation of Estimated Property Taxes

<u>Year</u>	<u>Estimated Assessed Value</u>	<u>Exemptions</u>	<u>Estimated Net Assessed Value</u>	<u>Tax Rate</u>	<u>Estimated Tax Revenue</u>
1st	\$31,993	\$0	\$31,993	0.7164	\$229
2nd	\$37,156	\$0	\$37,156	0.7164	\$266
3rd	\$43,187	\$0	\$43,187	0.7164	\$309
4th	\$49,256	\$0	\$49,256	0.7164	\$353
5th	\$55,592	\$0	\$55,592	0.7164	\$398

Assumption 1: The City will begin receiving property tax from the annexed area starting in taxes payable 2027. (See Financial Summary).

Assumption 2: The tax rate for all years will be the 2025 tax rate of 0.7164.

EXHIBIT 3

TABLE 2

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"

Estimated Revenue Generated

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>
Net Assessed Value	\$31,993	\$37,156	\$43,187	\$49,256
Property Tax Revenue	229	266	309	353
Income Tax (LIT)	0	0	0	0
Excise Tax (CVET)	10	12	13	15
Circuit Breaker Reduction	0	0	0	0
Motor Vehicle Highway	0	0	0	0
Local Road and Street	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenue	<u>\$239</u>	<u>\$278</u>	<u>\$323</u>	<u>\$368</u>

EXHIBIT 3

TABLE 3

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"

Estimated Non-Capital Costs

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>
Police	\$0	\$0	\$0	\$0
Fire	0	0	0	0
Lighting	0	0	0	0
Fire Hydrants	0	0	0	0
Streets and Roads Maintenance	0	0	0	0
Parks	0	0	0	0
Admin & General Departments				
Administrative	0	0	0	0
Community Development Planning	0	0	0	0
Building Department	0	0	0	0
Information Technology	0	0	0	0
Clerk	0	0	0	0
Mayor	0	0	0	0
City Council	0	0	0	0
Street Department	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Non-Capital Costs	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

EXHIBIT 3

TABLE 4

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"

Estimated Capital Costs

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>
Street Department	\$0	\$0	\$0	\$0
Street Lighting	0	0	0	0
Wastewater	0	0	0	0
Water	0	0	0	0
Electric	0	0	0	0
Cumulative Capital	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital Costs	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Assumption: No capital costs are expected to be incurred, in this time period, in the Annexation Area.

EXHIBIT 3

TABLE 5

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"

Fiscal Plan Summary

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>
Revenue	\$239	\$278	\$323	\$368
Non-Capital Costs	0	0	0	0
Capital Costs	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net	<u>\$239</u>	<u>\$278</u>	<u>\$323</u>	<u>\$368</u>

EXHIBIT 4

TABLE 1

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"
Parcel # 08-06-29-00-00-032.000

Total Annual Property Tax and Circuit Breaker Credit - Current and Estimated Change

	Westfield Taxing District	Westfield-Washington Twp. Taxing District
<u>Homestead Portion</u>		
Net Assessed Value	\$0	\$0
Pay 2025 Tax Rate (not including referendum)	2.3247	1.9402
Circuit Breaker Credit (1% cap)	<u>0</u>	<u>0</u>
Estimated Net Property Taxes Paid by Owner	<u>0</u>	<u>0</u>
<u>Agricultural/Rental Portion</u>		
Net Assessed Value	28,200	28,200
Pay 2024 Tax Rate (not including referendum)	2.3247	1.9402
Circuit Breaker Credit (2% cap)	<u>92</u>	<u>0</u>
Estimated Net Property Taxes Paid by Owner	<u><u>564</u></u>	<u><u>547</u></u>
<u>Non-Homestead Portion</u>		
Net Assessed Value	0	0
Pay 2024 Tax Rate (not including referendum)	2.3247	1.9402
Circuit Breaker Credit (3% cap)	<u>0</u>	<u>0</u>
Estimated Net Property Taxes Paid by Owner	<u>0</u>	<u>0</u>
Total Estimated Net Property Taxes Paid by Owner	<u>0</u>	<u>0</u>
Plus School Referendum (Total Tax Rate of 0.2337)	66	66
Total Estimated Net Property Taxes Paid by Owner	<u><u>\$630</u></u>	<u><u>\$613</u></u>

EXHIBIT 4

TABLE 2

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"

Property Tax Impact & Circuit Breaker Report

Before Annexation

	<u>Pay 2025 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credits</u>	<u>Estimated Net Property Tax</u>
Hamilton County	0.2737	14.11%	\$77	\$0	\$77
Washington Township	0.3464	17.85%	\$98	\$0	\$98
Westfield Public Library	0.0406	2.09%	\$11	\$0	\$11
Westfield-Washington School Corp.	1.2771	65.82%	\$360	\$0	\$360
Solid Waste District	<u>0.0024</u>	0.12%	<u>\$1</u>	<u>\$0</u>	<u>\$1</u>
Total	<u>1.9402</u>		<u>\$547</u>	<u>\$0</u>	<u>\$547</u>

After Annexation

	<u>Pay 2025 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credits</u>	<u>Estimated Net Property Tax</u>
Hamilton County	0.2737	11.77%	\$77	\$11	\$66
Washington Township	0.0145	0.62%	\$4	\$1	\$4
Westfield Public Library	0.0406	1.75%	\$11	\$2	\$10
Westfield-Washington School Corp.	1.2771	54.94%	\$360	\$50	\$310
Solid Waste District	0.0024	0.10%	\$1	\$0	\$1
City of Westfield	<u>0.7164</u>	30.82%	<u>\$202</u>	<u>\$28</u>	<u>\$174</u>
Total	<u>2.3247</u>		<u>\$656</u>	<u>\$92</u>	<u>\$564</u>

EXHIBIT 4

TABLE 3

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"

Estimated Allocation of Annual Property Tax

Before Annexation

	Estimated Year 1 <u>Tax Rate</u>	Estimated Year 2 <u>Tax Rate</u>	Estimated Year 3 <u>Tax Rate</u>	Estimated Year 4 <u>Tax Rate</u>
Hamilton County	0.2737	0.2737	0.2737	0.2737
Washington Township	0.3464	0.3464	0.3464	0.3464
Westfield Public Library	0.0406	0.0406	0.0406	0.0406
Westfield-Washington School Corp.	1.2771	1.2771	1.2771	1.2771
Solid Waste District	<u>0.0024</u>	<u>0.0024</u>	<u>0.0024</u>	<u>0.0024</u>
Total	<u><u>1.9402</u></u>	<u><u>1.9402</u></u>	<u><u>1.9402</u></u>	<u><u>1.9402</u></u>

After Annexation

	Estimated Year 1 <u>Tax Rate</u>	Estimated Year 2 <u>Tax Rate</u>	Estimated Year 3 <u>Tax Rate</u>	Estimated Year 4 <u>Tax Rate</u>
Hamilton County	0.2737	0.2737	0.2737	0.2737
Washington Township	0.0145	0.0145	0.0145	0.0145
Westfield Public Library	0.0406	0.0406	0.0406	0.0406
Westfield-Washington School Corp.	1.2771	1.2771	1.2771	1.2771
Solid Waste District	0.0024	0.0024	0.0024	0.0024
City of Westfield	<u>0.7164</u>	<u>0.7164</u>	<u>0.7164</u>	<u>0.7164</u>
Total	<u><u>2.3247</u></u>	<u><u>2.3247</u></u>	<u><u>2.3247</u></u>	<u><u>2.3247</u></u>

EXHIBIT 5

TABLE 1

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"
Parcel # 08-06-29-00-00-032.000

Estimated Allocation of Annual Property Tax and Circuit Breaker Credits

<u>Parcel ID</u>	<u>Owner</u>	<u>Parcel Address</u>	2024 Payable 2025 <u>Assessed Value</u>	Remonstrance <u>Waiver</u>
08-06-29-00-00-032.000	Roundy1 LLC	0 E 191st Street, Westfield, IN 46062	\$28,200	No
Total			<u>\$28,200</u>	

EXHIBIT 6

TABLE 1

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"
Parcel # 08-06-29-00-00-032.000

Estimated Impact to Other Governmental Entities - Local Income Tax

	Actual 2025	Estimated Year 1 <u>Annexation</u>	Estimated Year 2 <u>Annexation</u>	Estimated Year 3 <u>Annexation</u>	Estimated Year 4 <u>Annexation</u>
Hamilton County	\$73,103,049	\$73,103,049	\$73,103,049	\$73,103,049	\$73,103,049
Adams Township	\$377,324	\$377,324	\$377,324	\$377,324	\$377,324
Clay Township	\$3,067,047	\$3,067,047	\$3,067,047	\$3,067,047	\$3,067,047
Delaware Township	\$694,109	\$694,109	\$694,109	\$694,109	\$694,109
Fall Creek Township	\$1,019,497	\$1,019,497	\$1,019,497	\$1,019,497	\$1,019,497
Jackson Township	\$916,098	\$916,098	\$916,098	\$916,098	\$916,098
Noblesville Township	\$1,303,171	\$1,303,171	\$1,303,171	\$1,303,171	\$1,303,171
Washington Township	\$1,123,059	\$1,123,059	\$1,123,059	\$1,123,059	\$1,123,059
Wayne Township	\$408,621	\$408,621	\$408,621	\$408,621	\$408,621
White River Township	\$360,865	\$360,865	\$360,865	\$360,865	\$360,865
Carmel Civil City	\$64,933,012	\$64,933,012	\$64,933,012	\$64,933,012	\$64,933,012
Noblesville Civil City	\$35,888,647	\$35,888,647	\$35,888,647	\$35,888,647	\$35,888,647
Arcadia Civil Town	\$492,882	\$492,882	\$492,882	\$492,882	\$492,882
Atlanta Civil Town	\$154,551	\$154,551	\$154,551	\$154,551	\$154,551
Cicero Civil Town	\$1,854,219	\$1,854,219	\$1,854,219	\$1,854,219	\$1,854,219
Fishers Civil City	\$36,216,739	\$36,216,739	\$36,216,739	\$36,216,739	\$36,216,739
Sheridan Civil Town	\$1,359,511	\$1,359,511	\$1,359,511	\$1,359,511	\$1,359,511
Westfield Civil City	\$27,292,985	\$27,292,985	\$27,292,985	\$27,292,985	\$27,292,985
Hamilton North Public Library	\$235,568	\$235,568	\$235,568	\$235,568	\$235,568
Carmel-Clay Public Library	\$4,377,580	\$4,377,580	\$4,377,580	\$4,377,580	\$4,377,580
Hamilton East Public Library	\$4,775,746	\$4,775,746	\$4,775,746	\$4,775,746	\$4,775,746
Sheridan Public Library	\$247,271	\$247,271	\$247,271	\$247,271	\$247,271
Westfield Public Library	\$974,330	\$974,330	\$974,330	\$974,330	\$974,330
Hamilton Co. Solid Waste Mgmt. Dist.	\$758,529	\$758,529	\$758,529	\$758,529	\$758,529
Hamilton Co. Airport Auth.	\$110,464	\$110,464	\$110,464	\$110,464	\$110,464

EXHIBIT 6

TABLE 2

CITY OF WESTFIELD, INDIANA "RESOLUTION NO. 25-160"
Parcel # 08-06-29-00-00-032.000

Estimated Impact to Other Governmental Entities - Circuit Breaker Credits

	Actual <u>2025</u>	Estimated Year 1 <u>Annexation</u>	Estimated Year 2 <u>Annexation</u>	Estimated Year 3 <u>Annexation</u>	Estimated Year 4 <u>Annexation</u>
Hamilton County	\$6,594,137	\$6,594,137	\$6,594,137	\$6,594,137	\$6,594,137
Adams Township	\$0	\$0	\$0	\$0	\$0
Clay Township	\$183,369	\$183,369	\$183,369	\$183,369	\$183,369
Delaware Township	\$23,964	\$23,964	\$23,964	\$23,964	\$23,964
Fall Creek Township	\$15,037	\$15,037	\$15,037	\$15,037	\$15,037
Jackson Township	\$5,929	\$5,929	\$5,929	\$5,929	\$5,929
Noblesville Township	\$40,605	\$40,605	\$40,605	\$40,605	\$40,605
Washington Township	\$126,415	\$126,415	\$126,415	\$126,415	\$126,415
Wayne Township	\$23,639	\$23,639	\$23,639	\$23,639	\$23,639
White River Township	\$1,830	\$1,830	\$1,830	\$1,830	\$1,830
Carmel Civil City	\$2,515,140	\$2,515,140	\$2,515,140	\$2,515,140	\$2,515,140
Noblesville Civil City	\$8,787,286	\$8,787,286	\$8,787,286	\$8,787,286	\$8,787,286
Arcadia Civil Town	\$56,140	\$56,140	\$56,140	\$56,140	\$56,140
Atlanta Civil Town	\$6,468	\$6,468	\$6,468	\$6,468	\$6,468
Cicero Civil Town	\$77,112	\$77,112	\$77,112	\$77,112	\$77,112
Fishers Civil City	\$3,138,317	\$3,138,317	\$3,138,317	\$3,138,317	\$3,138,317
Sheridan Civil Town	\$340,697	\$340,697	\$340,697	\$340,697	\$340,697
Westfield Civil City	\$5,739,241	\$5,739,241	\$5,739,241	\$5,739,241	\$5,739,241
Hamilton Southeastern School Corp.	\$4,753,827	\$4,753,827	\$4,753,827	\$4,753,827	\$4,753,827
Hamilton Heights School Corp.	\$260,568	\$260,568	\$260,568	\$260,568	\$260,568
Westfield-Washington School Corp.	\$8,430,001	\$8,430,001	\$8,430,001	\$8,430,001	\$8,430,001
Sheridan Community Schools	\$322,077	\$322,077	\$322,077	\$322,077	\$322,077
Carmel-Clay School Corp.	\$1,896,463	\$1,896,463	\$1,896,463	\$1,896,463	\$1,896,463
Noblesville School Corp.	\$5,721,627	\$5,721,627	\$5,721,627	\$5,721,627	\$5,721,627
Hamilton North Public Library	\$12,043	\$12,043	\$12,043	\$12,043	\$12,043
Carmel-Clay Public Library	\$190,089	\$190,089	\$190,089	\$190,089	\$190,089
Hamilton East Public Library	\$594,629	\$594,629	\$594,629	\$594,629	\$594,629
Sheridan Public Library	\$19,799	\$19,799	\$19,799	\$19,799	\$19,799
Westfield Public Library	\$327,680	\$327,680	\$327,680	\$327,680	\$327,680
Hamilton Co. Solid Waste Mgmt. Dist.	\$58,274	\$58,274	\$58,274	\$58,274	\$58,274

ORDINANCE 25-84

AN ORDINANCE ANNEXING CERTAIN REAL ESTATE TO THE CITY OF WESTFIELD, HAMILTON COUNTY, INDIANA

WHEREAS, the Westfield City Council (the “Council”) has the authority and desires to annex lands into the municipality as defined by Indiana Code 36-4-3; and,

WHEREAS, one hundred percent (100%) of the owners of the parcels proposed for annexation as identified in **Exhibit A** and **Exhibit B** (the “Annexation Area”) have filed a petition with the Council; and,

WHEREAS, the Council has conducted a public hearing on December 8, 2025 as required by law with regard to the annexation of the Annexation Area; and,

WHEREAS, the Council has adopted a fiscal plan for the annexation of the Annexation Area in accordance with Indiana Code 36-4-3-3.1 (Resolution 25-160); and,

WHEREAS, the Annexation Area meets the contiguity requirements of Indiana Code 36-4-3-1.5; and,

WHEREAS, the Council now finds that the statutory criteria for annexation have been met; and,

NOW THEREFORE BE IT ORDAINED BY THE WESTFIELD CITY COUNCIL THAT THE OFFICIAL CITY MAP ADOPTED BY REFERENCE IN SECTION 2-515 OF THE WESTFIELD CODE BE MODIFIED AS FOLLOWS:

Section 1. The Annexation Area, generally located on the south side of E. 191st Street, and adjacent to the existing corporate limits along the north side of the parcel, is hereby annexed to and declared to be a part of the City.

Section 2. The Annexation Area is to further include the contiguous public highways and rights-of-way of the public highways which are adjacent to the annexation area per Indiana Code 36-4-3-2.5.

Section 3. The Annexation Area is hereby assigned to City Council District 3 and shall become a part thereof immediately upon the effective date of this Ordinance.

Section 4. This Ordinance shall be in full force and effect upon its passage by the Council, its publication, and upon the passage of any applicable waiting period, all as provided by the laws of the State of Indiana. All ordinances or parts thereof in conflict herewith are hereby repealed. Any portion of the Ordinance later to be found void or invalid shall not affect the remaining portions of this Ordinance.

ALL OF WHICH IS HEREBY ADOPTED BY THE CITY COUNCIL OF WESTFIELD,
HAMILTON COUNTY, INDIANA THIS _____ DAY OF DECEMBER, 2025.

WESTFIELD CITY COUNCIL
HAMILTON COUNTY, INDIANA

Voting For

Voting Against

Abstain

Jon Dartt

Jon Dartt

Jon Dartt

Victor McCarty

Victor McCarty

Victor McCarty

Joe Duepner

Joe Duepner

Joe Duepner

Patrick Tamm

Patrick Tamm

Patrick Tamm

Noah Herron

Noah Herron

Noah Herron

Kurt Wanninger

Kurt Wanninger

Kurt Wanninger

Chad Huff

Chad Huff

Chad Huff

ATTEST:

Marla Ailor, Clerk Treasurer

I hereby certify that **ORDINANCE 25-84** was delivered to the Mayor of Westfield
on the _____ day of December, 2025, at _____ m.

Marla Ailor, Clerk-Treasurer

I hereby APPROVE Ordinance 25-84
this _____ day of December, 2025.

I hereby VETO Ordinance 25-84
this _____ day of December,
2025.

Scott A. Willis, Mayor

Scott A. Willis, Mayor

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: Ryan Collingwood

Prepared by: Ryan Collingwood, Senior Associate Planner
City of Westfield Community Development Department
2728 East 171st Street, Westfield, IN 46074, (317) 804-3170

EXHIBIT A

Annexation Area

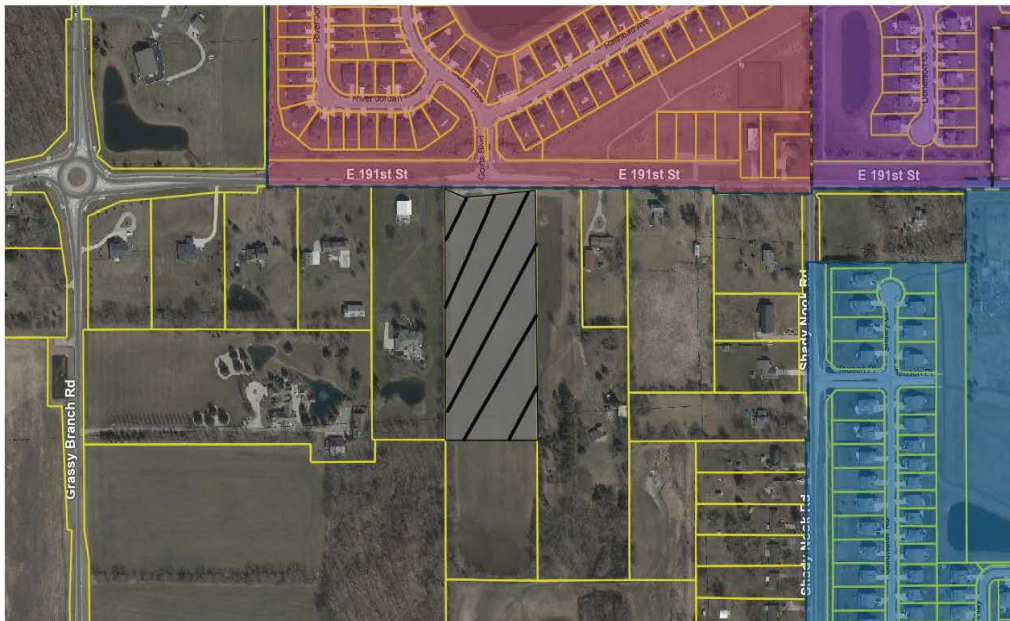






EXHIBIT LEGEND

- | | | | |
|---|----------------------|---|---------|
|  | ANNEXATION AREA |  | PARCELS |
|  | EXISTING CITY LIMITS |  | STREETS |

Not To Scale

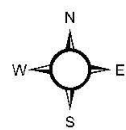


EXHIBIT B
ANNEXATION AREA
LEGAL DESCRIPTION

This description includes a portion of one (1) parcel of land:

A part of the Southwest Quarter of Section 29, Township 19 North, Range 04 East, Washington Township, Hamilton County, Indiana. This description prepared by: Bruce E. Strack, Indiana LS 20200057, working for Stoepelwerth and Associates, Inc. as part of Project 105684DAV, being more particularly described as follows:

Commencing at the Northwest corner of the East Half of said Quarter Section; thence South 00 degrees 07 minutes 52 seconds West (assumed bearing) along the West line of said Half-Quarter Section, a distance of 18.56 feet to the Southwest corner of the land described in Instrument Number 2020061931 in the Office of the Recorder of Hamilton County, Indiana, and the POINT OF BEGINNING of this description; thence with the lines of said land the following 3 courses and distances: 1) South 61 degrees 50 minutes 38 seconds East, a distance of 74.70 feet; 2) thence North 85 degrees 57 minutes 35 seconds East, a distance of 132.19 feet; 3) thence North 82 degrees 22 minutes 11 seconds East, a distance of 132.37 feet to the West line of the land described in Instrument Number 2025033427 in said Recorder's Office; thence South 00 degrees 02 minutes 43 seconds West, along said line, a distance of 839.57 feet; thence North 89 degrees 37 minutes 59 seconds West, a distance of 330.20 feet to the West line of the East Half of said Quarter Section; thence North 00 degrees 07 minutes 52 seconds East, along said line, a distance of 845.82 feet to the Point of Beginning, Containing 6.236 acres, more or less.

Annexation Area

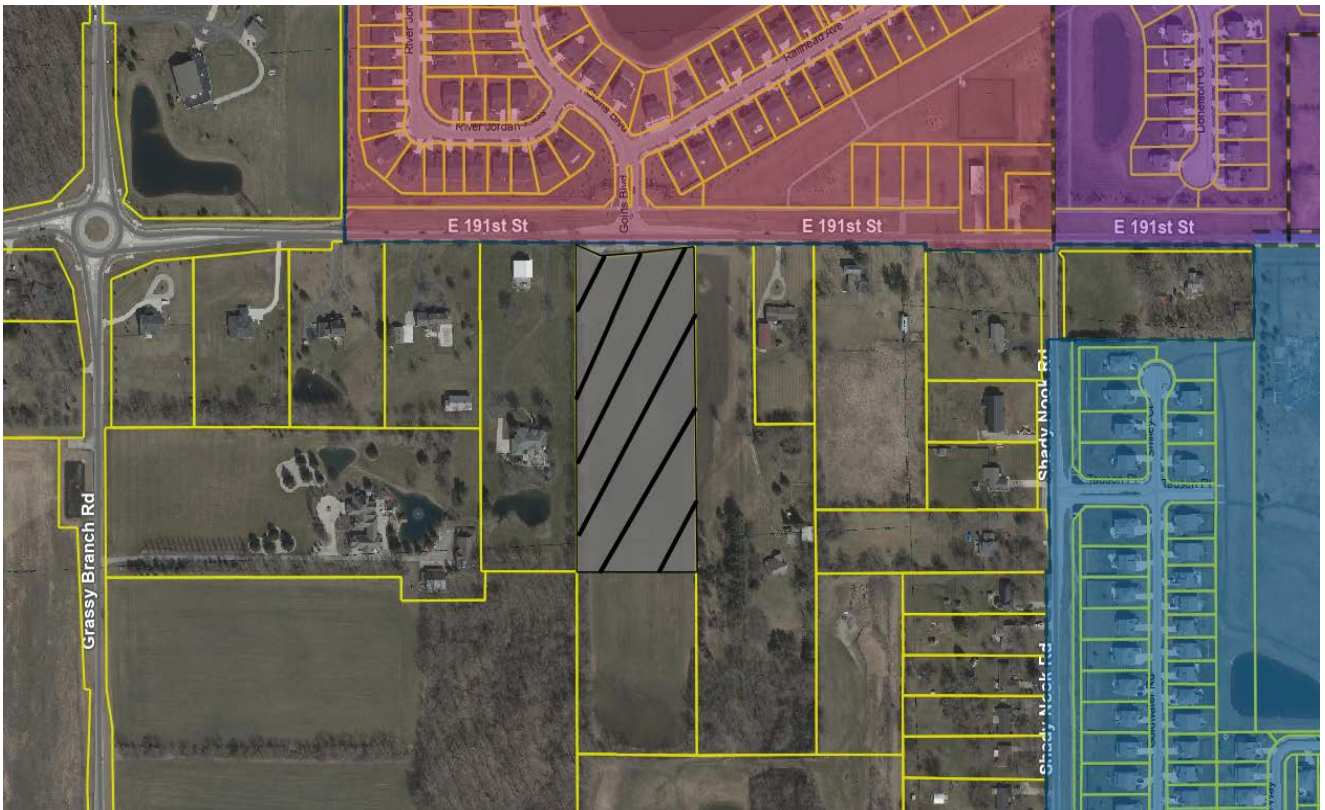




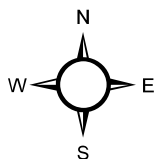


EXHIBIT LEGEND

- | | | | |
|---|----------------------|---|---------|
|  | ANNEXATION AREA |  | PARCELS |
|  | EXISTING CITY LIMITS |  | STREETS |

Not To Scale



RESOLUTION 25-161

**A RESOLUTION OF THE CITY OF WESTFIELD
AUTHORIZING THE ENCUMBRANCE OF
CERTAIN FUNDS**

WHEREAS the City of Westfield ("City") is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council ("Council");

WHEREAS, the City has outstanding purchase orders and items under lawful contract (or other appropriations that may be carried forward to the following year per applicable law and Indiana State Board of Accounts "SBOA" standards) in certain funds, and may receive additional qualifying purchase orders or contracts (or other appropriations that may be carried forward to the following year per applicable law and SBOA standards) prior to December 31, 2026;

WHEREAS, the Council and Clerk-Treasurer have approved claims related to services rendered or goods provided, or will do so, prior to authorizing any payment from the encumbered appropriations, consistent with IC 5-11-10 and all other applicable laws and requirements;

WHEREAS, pursuant to SBOA guidance, appropriations may be carried forward to the following fiscal year, in certain circumstances, and the list of encumbered items is to be included in the minutes of the final meeting of the year; and

WHEREAS, the Council desires to include the list of encumbered items in the meeting minutes and to authorize the Clerk-Treasurer to take all lawful steps required to carry forward appropriations to avoid a lapse in funding for outstanding obligations and ongoing projects necessary to the efficient operation of the City.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Westfield, Hamilton County, Indiana, that:

Section 1. The foregoing Recitals are fully incorporated here by reference as finding of the Council.

Section 2. The Clerk-Treasurer is authorized and directed to encumber the appropriations described herein and as reflected in the list attached to and made a part of the meeting minutes:

Appropriation Number	Title or Description	Amount
101-001-330	Admin-Legal Services provided in 2025	49,511.16
101-001-349	Admin-AI Program Services for Leadership Staff	26,250.00
101-001-349	Admin-Bridge Builders Contract	313,125.25
101-002-349	Police-Design and Construction of Police Headquarters	809,300.00
101-003-310	Comm Dev-Contract with REA for Comp Plan	57,034.67
101-003-310	Comm Dev-Browning Day for Downtown Regulating Plan Prep	30,000.00
101-004-343	F&E-Remodel for City Services	21,650.00
101-004-347	F&E-MOU with HCT for LIV Golf 2026	150,000.00
101-005-349	Parks-Noblesville Creates Public Arts Consulting Services	50,000.00
101-005-349	Parks-Baker Tilly Services for ZIP and PIF fees	40,000.00
101-005-349	Parks-Design and Construction for Freedom Trail Pickle Ball and Restroom project	275,291.00
101-006-349	Econ Dev-Ongoing contracts for professional services for projects	324,824.53

101-008-347	CT-Document Mountain Scanning & Storage	23,740.00
101-008-331	CT-Payroll Investigation	70,000.00
101-013-433	PW-Paving project delayed due to cold weather in 2025	182,900.00
101-013-472	PW-PO Signed, but delivery of trucks will be in 2026	201,094.50
101-020-347	Comms-Ongoing Economic Development Advertising	17,000.00
101-020-349	Comms-Ongoing Video Production Agreement	7,000.00
103-012-229	Fire-Gear for new recruits	35,000.00
103-012-349	Fire-Studio Axis Construction for 84 & 85	75,000.00
103-012-354	Fire-Pre-employment tests for recruits in 2026	40,000.00
103-012-472	Fire-FF&E anticipated purchase in 2025	173,813.13
204-005-349	Parks-REA Contract for Park Street Project	846,750.00
266-013-433	PW-Trail project delayed due to utilities and weather	326,162.60
427-013-472	PW-Fleet vehicle arriving in 2026	43,934.00
427-013-472	PW-Fleet vehicle arriving in 2026	76,592.00

	TOTAL	4,265,972.84
--	--------------	---------------------

Section 3. All actions taken in furtherance of this Resolution shall comply with Indiana law, SBOA guidance, and all applicable rules and regulations. Nothing in this Resolution shall be construed as authorizing expenditures beyond the amount appropriated or inconsistent with statutory claim-approval requirements.

Section 4. This Resolution shall be in full force and effect upon passage by the Common Council.

PASSED THIS 22nd DAY OF DECEMBER 2025, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL

Voting For

Voting Against

Abstain

Kurt J Wanninger

Kurt J Wanninger

Kurt J Wanninger

Chad Huff

Chad Huff

Chad Huff

Patrick T. Tamm

Patrick T. Tamm

Patrick T. Tamm

Joe Duepner

Joe Duepner

Joe Duepner

Jon Dartt

Jon Dartt

Jon Dartt

Noah Herron

Noah Herron

Noah Herron

Victor McCarty

Victor McCarty

Victor McCarty

ATTEST:

Marla Ailor, Clerk-Treasurer

I hereby certify that RESOLUTION 25-161 was delivered to the Mayor of Westfield on the 22nd day of _____, 2025, at _____ m.

Marla Ailor, Clerk-Treasurer

I hereby APPROVE
RESOLUTION 25-161

this _____ day of
_____, 2025.

Scott A. Willis, Mayor

I hereby VETO RESOLUTION 25-161

this _____ day of
_____, 2025.

Scott A. Willis, Mayor

This document was prepared by Marla Ailor, Clerk Treasurer, City of Westfield, 130 Penn Street, Street, Westfield, IN 46074.

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/ Marla Ailor

ORDINANCE 25-89
AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF
WESTFIELD, INDIANA AMENDING THE FEE SCHEDULES SET FORTH
IN ORDINANCE 25-37

WHEREAS, the City of Westfield, (“City”) is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council (“Council”);

WHEREAS, the Council has established a fee schedule for the certification, copying, and transmission of City documents, as well as standardized inspections and charges; and

WHEREAS, the City’s fee schedule should now be updated and amended to conform with applicable law and/or to reflect fee modifications.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Westfield, Indiana, that:

Section 1. The foregoing Recitals are fully incorporated herein by this reference.

Section 2. As set forth below, each Department of the City shall charge the following fees, which fees shall not exceed the fees permitted by Indiana state law.

(A) Community Development- With respect to all fees set forth in the tables below: (1) Fractional acreage or square feet shall be rounded up to the next whole number for purposes of calculating fees; (2) Application fees do not include costs associated with an applicant’s public noticing requirements. 3) For inspections with an hourly rate, all time will be rounded up to the nearest half-hour for the purpose of calculating fees.

1) Planning and Zoning Fees:

Zoning Map Change	
Standard Zoning District	\$1,500 + \$60/acre
Planned Unit Development District	\$1,750 + \$60/acre
PUD District Ordinance Amendment	\$1,250 + \$60/acre
Modification of Commitments	\$550

Subdivision	
Primary Plat	\$1,250 + \$40/lot
Secondary Plat	\$750 +\$40/lot
Plat Amendment (Replat)	\$250 + \$40/lot
Condominium Review	\$55 + \$20/unit
Minor Plat/Lot Combination	\$250 + \$40/lot
Certificate of Correction	\$250 + \$40/lot
Plat Vacation	\$550
Overall Development Plan	
Residential	\$1,250 + \$40/acre
Non-Residential	\$1,250 + \$40/acre
Multi-Family	\$1,250 + \$40/acre
Institution/Non-Profit	\$1,250+ \$40/acre

Detailed Development Plan	
Non-Residential	\$1,250+ \$40/acre
Multi-Family	\$1,250+ \$40/acre
Institution/Non-Profit	\$1,250 + \$40/acre
Without a Building	\$250

Board of Zoning Appeals	
Variance of Development Standard	Single Family: \$450 Other: \$675
Variance of Use	\$675
Special Exception	\$675
Administrative Appeal	\$550
Renewal Request and/or Modification of Condition	\$250
Each Additional Request (VS, VU, or SE)	\$150

Sign Permits	
Permit Review	\$125
Per Square Foot Over 32 Square Feet	\$5

Other Fees	
Certificate of Compliance	\$125
Administrative Determination/Zoning Letter	\$125
Floodplain Development Permit	\$125
Temporary Use/Event Permit	\$250
Mobile Food Vending	\$250

Mobile Food Vending – Reoccurring Events	\$250
Mobile Food Vehicle License	\$150
After June 30th	\$100
Renewal (Subsequent Year)	\$100
Greenhouse Sales Permit	\$425

Required Final Zoning Inspections	
Commercial Landscaping Inspection	\$100 per 100 total plants (rounded to the nearest 100 plants)
Residential Common Area Landscaping Inspection	\$100 per \$100 total plants (rounded to the nearest 100 plants)
First Re-Inspection	n/a
Second Re-Inspection	Same as Initial Inspection Fee
Third Re-Inspection	Double the Initial Inspection Fee
Subsequent Re-Inspections	Triple the Initial Inspection Fee
Residential Zoning Inspection (typical items included, but are not limited to: landscaping in common areas; street trees; and tree preservation areas.)	\$50/hour (minimum of 1 hour)
Non-Residential / Multi-Family Zoning Inspection (typical items included, but are not limited to: landscaping; tree preservation areas; parking lot striping; building architecture; site-lighting, and other development amenities.)	\$50/hour (minimum of 1 hour)
Re-Inspections	\$50/hour (minimum of 1 hour)

Zoning Ordinance Penalty/Violation
Any person who violates, disobeys, omits, neglects or refuses to comply with, or who resists the enforcement of any provision of Title 16 shall be subject to judgement of not less than \$25 nor more than \$300 for each offense. Each day that a violation is permitted to exist shall constitute a separate offense.

Mobile Food Vending Penalty/Violation
Any person, partnership, limited liability company or corporation which violates any provision of this Ordinance, shall be issued a citation and subjected to the following penalties. Each day the violation exists constitutes a new and separate violation.
<ul style="list-style-type: none"> a) Operating a Mobile Food Vehicle without a business license: <ul style="list-style-type: none"> i. First offense: \$1,500

<ul style="list-style-type: none"> ii. Second offense within any 12-month period: \$3,000 iii. Third offense, or each thereafter, within any 12-month period: \$5,000
<ul style="list-style-type: none"> b) Failure to comply with any other provisions of Ord. 24-67 or UDO Article 6.18(K) Food Vendors and Food Vending: <ul style="list-style-type: none"> i. First offense within any 12-month period: \$250 ii. Second offense: \$500 iii. Third offense, or each thereafter, within any 12-month period: \$1,000

2) Building Fees:

Agriculture	
Agriculture/farm buildings (major electrical, plumbing, sewage or water installations)	\$150 + \$.11/sq. ft.
Agriculture/farm buildings without major electrical, plumbing, sewage or water installations	\$150 + \$.11/sq. ft.
Residential	
One or Two-Family Dwellings and One-Family Townhomes	\$850 + \$.11/sq. ft.
RESIDENTIAL ACCESSORY STRUCTURES	
(e.g. w/foundations, pools)	\$250 + \$.11/sq. ft.
Residential Addition	\$250 + \$.11/sq. ft.
Non-Residential	
New Construction	\$,1000 + \$.22/sq. ft.
Remodel/Tenant Finish	\$350 + \$.22/sq. ft.
Commercial Addition	\$850 + \$.22/sq. ft.
Other Fees	
Certificate of Occupancy	\$125/unit
Demolition Permit	\$150/structure
Building Relocation	\$150/structure
Topsoil Replacement Inspection	\$75
Temporary Building/Sales Trailer	\$350/month
Replacement Permit Card	\$30
<i>Occupying Structure without Certificate of Occupancy</i>	
- Residential	\$2,500
- Non-Residential/Multi-Family Dwelling	\$5,000
<i>Commencing Construction without Required Permit(s):</i>	

- Residential	\$500
- Non-Residential/Multi-Family Dwelling	\$1,500

3) Inspection Fees:

Residential (One or Two-Family Dwellings and One-Family Townhomes)	
Footing	\$75
Foundation/Underslab Plumbing	\$75
Rough-in	\$75
Dry-wall	\$75
Final	\$75
Fire Marshal	n/a
Missed	\$350
Cancelled Inspection (not available for Footings)	\$75
Non-Residential/Multi-Family Dwelling	
Footing	\$125
Foundation/Underslab Plumbing	\$125
Rough-in	\$125
Dry-wall	\$125
Final	\$125
Fire Marshall	\$125
Missed	\$550
Cancelled Inspection (not available for Footings)	\$125
Pool Inspections	
Rough Bonding	\$75
Bonding Grid	\$75
Final	\$75

4) Other Inspection Fees When Required or Requested:

Residential (One or Two-Family Dwellings and One-Family Townhomes)	
Above Ceiling	\$75
Porch	\$75
Pre-Final	\$75
Energy-Insulation	\$75
Trunk line	\$75
Same-day Inspection Request	n/a
All Other Inspections	\$75
After hours or weekend inspection (minimum of 2 hours but not to exceed 4 hours door-to-door)	\$225

Non-Residential/Multi-Family Dwelling	
Above Ceiling	\$125
Porch	n/a
Pre-Final	\$125
Energy-Insulation	\$125
Trunk line	n/a
Same-day Inspection Request	n/a
All Other Inspections	\$125
After hours or weekend inspection (minimum of 2 hours, but not to exceed 4 hours door-to-door)	\$375/hour

5) Re-Inspection Fees:

Residential (One or Two-Family Dwellings and One-Family Townhomes)	
First Re-Inspection	\$75
Second Re-Inspection	\$150
Third Re-Inspection	\$300
Fourth Re-Inspection	\$600
Non-Residential/Multi-Family Dwelling	
First Re-Inspection	\$125
Second Re-Inspection	\$250
Third Re-Inspection	\$500
Fourth Re-Inspection	\$1,000

(B) Public Works Department

1) Erosion Control Fees:

Perimeter Control Inspection (pre-construction) <i>Inspection to be completed prior to any grading</i>	\$100/hour
Monthly Erosion Control Inspection	\$100/hour
Post Weather Event Walkthrough (as required)	\$100/hour
Performance Bond Walkthrough (punch list)	\$100/hour
Punch List Completion Inspection	\$100/hour
Maintenance Bond Walkthrough (punch list)	\$100/hour
Punch List Completion Inspection (bond release)	\$100/hour

2) Streets and Curbs:

Subgrade Evaluation (proof roll)	\$100/hour
Curb Underdrain Installation	\$100/hour
Soil Stabilization (if applicable)	\$100/hour
Stone Base Inspection (secondary proof roll)	\$100/hour
Curb Placement	\$100/hour
Asphalt Placement Inspection (base)	\$100/hour
Asphalt Placement Inspection (binder)	\$100/hour
Asphalt Placement Inspection (tack coat & surface)	\$100/hour
Concrete Pavement Inspection (if applicable)	\$100/hour
Sidewalk & Walking Path Inspection	\$100/hour
Performance Bond Walkthrough (punch list)	\$100/hour
Maintenance Bond Walkthrough (punch list)	\$100/hour
Punch List Completion Inspection (bond release)	\$100/hour

3) Storm Sewers:

Daily Installation Inspection (installation quality control)	\$100/hour
Performance Bond Walkthrough (punch list)	\$100/hour
Pipe Televising Efforts	\$100/hour
Punch list Completion Inspection	\$100/hour
Maintenance Bond Walkthrough (punch list)	\$100/hour
Punch List Completion Inspection (bond release)	\$100/hour

4) Monumentation & Signage:

Regulatory Signage & Inspection (prior to opening)	\$100/hour
Traffic/Road Striping Inspection (prior to opening)	\$100/hour
Subdivision Boundary Inspection (if required)	\$100/hour

5) Miscellaneous/Other:

Traffic Control Inspection (when activities impact right-of-way)	\$100/hour
Safety Inspection (if requested/as required)	\$100/hour
Auxiliary Lane Improvements	\$100/hour
Exterior Road Improvements	\$100/hour
Other Items as Required (per Westfield construction standards)	\$100/hour

6) Rezone Plan Review Fees:

Plan Review Fee	\$100
Additional Fee per Sheet	
1 to 20 Sheets	\$25
21 to 40 Sheets	\$50
41 to 60 Sheets	\$75
61 to 80 Sheets	\$100
Each Additional Sheet	\$1/sheet

7) Planned Unit Development (PUD) Plan Review Fees:

Plan Review Fee	\$750
Additional Fee per Sheet	
1 to 20 Sheets	\$50
21 to 40 Sheets	\$250
41 to 60 Sheets	\$450
61 to 80 Sheets	\$650
Each Additional Sheet	\$20/sheet

8) Development Plan Review Fees: Review fee includes initial review only. An additional charge of \$250 per review will be charged for the second and all subsequent reviews.

Plan Review Fee	\$1050
Additional Fee per Sheet	
1 to 20 Sheets	\$50
21 to 40 Sheets	\$250
41 to 60 Sheets	\$450
61 to 80 Sheets	\$650
Each Additional Sheet	\$20/sheet

9) Specialty Plan Review & Other Fees: If petitioner chooses to select the expedited plan review option this will guarantee that the initial review will be completed and returned within 7

business days. All subsequent re-reviews will be completed and returned within three (3) business days. The expedited plan review option includes the initial review and one re-review, all subsequent review will be billed at a rate of One Hundred and Twenty Dollars (\$120) per hour. The Public Works Department may elect to hire a consultant to perform this review in order to meet deadline requirements.

Primary Plat Review Fee	\$500
Secondary Plat Review Fee	\$500
Construction Sedimentation Control Plan	\$300
Plan re-review fee	\$250
Fire Service Plan Review Fee	\$265
Performance Bond Review & Application Processing	\$250
Maintenance Bond Review & Application Processing	\$250
Private to Public Street Conversion Review	\$500/request
Expedited Plan Review Fee	\$3000 + applicable review fees (see above)

(C) Police Department

Copy of Incident or Case Report (I.C. 5-14-3-8)	
• 0-19 pages (black and white)	\$0.00 per page
• 20 + pages (black and white)	\$2.00 plus \$0.10 per page
• Any color page	\$.25 per page
Crash Report (I.C. 9-26-9-3)	\$5.00
Police Audio/Visual Recording (I.C. 5-14-3-8 and I.C. 5-14-3-2(d)) Law Enforcement Recording (I.C. 5-14-3-2(k))	\$10.00 or direct cost, not to exceed \$150.00
Photo CD (I.C. 5-14-3-8 and I.C. 5-14-3-2(d))	\$10.00
Secondhand Entity Registration (Ord. 14- 53)	\$50.00
Fingerprint Card	\$5.00 per card
Gun Permits (I.C. 35-47-2-3; I.C. 35-47-2-4)	
5-year hunting and target	\$0 (effective 7/1/2020)
5-year person protection	\$0 (effective 7/1/2020)
Lifetime hunting and target	\$0 (effective 7/1/2021)
Lifetime personal protection	\$0 (effective 7/1/2021)
Retired Law Enforcement Officer	Fee Exempt
Retired Correctional Officer	Fee Exempt

Officers with at least 20 years of Service	Fee Exempt
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1) Title Check Fee:

Title Check	\$5/vehicle
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2) Golf Cart Permit: Ord. 11-16, Amendment 25-30

1 st Time Permit (2 years)	\$100.00
Renewal (2 years)	\$50.00

3) Miscellaneous Fees:

Event Security (enforcement, traffic control, other support)	\$55.00-\$85.00/hour/officer
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(D) Fire Department

1) Ambulance Fees:

BLS	\$1,500
ALS	\$1,950
ALS-2	\$2,250
ALS-Non	\$800
Mileage for Ambulance Fees	\$37.50/per mile
Intercept Fee	\$500

2) EMS Special Events Billing Rates: BLS services include an AED, basic airway adjuncts, oxygen, equipment for bleeding control & injury immobilization. ALS services include all BLS service equipment with the addition of ECG monitoring/defibrillation/cardioversion/pacing, equipment for advanced airway management including endotracheal intubation, vascular access (IV/IO), medication administration.

BLS-1 EMS provider with radio & BLS equipment	\$100/provider per hour
ALS-1 paramedic with radio & ALS equipment	\$200/provider per hour
WFD EMS 80 (ATV) or EMS 81 (cart), staff not included	\$50 per hour
M380 or M389 (ambulance), staff not included	\$100 per hour

EMS Chief or Captain for incident support	\$100 per hour
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3) Fire Inspection Fees for New Business:

Occupancy Permit	\$104
If Final Inspection fails:	
1 st Re-inspection	\$104
2 nd Re-inspection	\$208
3 rd Re-inspection	\$500
Apartments	\$102 per building, plus \$102 per unit in each building.

4) Fire Inspection Fees for Existing Businesses:

Annual Inspection	\$ 0
1 st Re-inspection (approx. 30 days)	\$ 0
2 nd Re-inspection (approx. 15 days)	\$100
3 rd and all subsequent (approx. 5 days)	\$250

5) Report Fees:

Basic NFIRS	\$10
EMS Reports	\$20
Report with Pictures	\$30

6) Miscellaneous Fees:

False Alarm Fees (Commercial)	3 rd alarm-\$300/ 4 th alarm-\$400/ 5 th alarm-\$500
Failure to Implement a Required Fire Watch	\$ 350 per day / per person – IDHS notified
Occupancy Without an Occupancy Permit	\$ 250 per day
Tampering with a Life Safety System	\$ 500 each occurrence – ICHS and WPD notified
Lift Assist	1 st , 2 nd & 3 rd offense \$500 4 th or subsequent offense \$1000

****Exceptions may be given by the Fire Chief or Fire Marshal depending on the violation cited.*

7) Hourly Fee for Fire & EMS Apparatus including Hazmat Response: Westfield Fire Department bills for incidents involving the release of hazardous materials in

accordance with the State of Indiana spiller pay law and the Hamilton County spiller pay ordinance. All billing is at the discretion of the Westfield Fire Department.

Engines/Ladder/Decon (For each vehicle that responds to incident)	\$500/First Hour \$150/per hour after first hour
Battalion/Command Unit Vehicle	\$200/First Hour \$50/per hour after first hour
On-Scene Assistance per hour (or fraction) per command/control vehicle	\$200/vehicle
On-Scene Assistance per hour (or fraction) per response unit	\$400/unit

Spill containment supplies will be billed at our cost from our vendors per state code and may include \$200 shipping cost.

(E) Facilities & Events Department

- 1) Event Fees: Event fees, including but not limited to vendor and registration fees, will not exceed \$600 each depending on operating cost and processing fees associated with the event. Event fees under this section do not apply and are not related to Grand Park.

(F) Parks Department

- 1) Rentals: All Park Shelters and Fields are rented in four (4) hour increments as follows:

Shelter Rental For Westfield residents	\$50
Shelter Rental For Non-Westfield	\$75
Field Rental Freedom Trail	\$150

- 2) Service Fees: General property maintenance services includes mowing, landscaping, hardscaping, trash removal, snow removal, and other related or similar services.

3 rd Party Contracted Service Fee	\$30/hr/city employee
Landscape Work Order	\$45/hr
Landscape Inspection Rate	\$50/hr

- 3) Annual Farm Land Rental- Osborne Park: \$150 to \$300 per acre, paid annually

- 4) Special Event Rental Fees: Assessed per event- See, Special Event Policy PK01-11, attached hereto as Exhibit A.

5) Program & Event Fees: Event fees, including but not limited to vendor and registration fees, will not exceed \$600 each depending on operating costs and processing fees associated with the event. Event fees under this section do not apply and are not related to Grand Park

Section 3. All prior ordinances, code sections, or resolutions, or parts thereof, inconsistent with any provision of this Ordinance are hereby repealed, to the extent of such inconsistency only, as of the effective date of this Ordinance. However, such repeal or amendment does not affect any rights or liabilities accrued, penalties incurred, or proceedings begun prior to the effective date of this Ordinance. To the extent permitted by law, those rights, liabilities and proceedings are continued, and penalties shall be imposed and enforced under such repealed or amended ordinance as if this Ordinance had not been adopted.

Section 4. Should any parts of this ordinance be found unconstitutional or illegal, the remaining parts shall survive and be in full force and effect.

Section 5. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor, and in accordance with any requirements of Indiana law.

PASSED THIS DAY OF 2025 BY THE WESTFIELD COMMON COUNCIL,
HAMILTON COUNTY, INDIANA.

WESTFIELD CITY COUNCIL

Voting For

Voting Against

Abstain

Patrick Tamm

Patrick Tamm

Patrick Tamm

Jon Dartt

Jon Dartt

Jon Dartt

Victor McCarty

Victor McCarty

Victor McCarty

Joe Duepner

Joe Duepner

Joe Duepner

Noah Herron

Noah Herron

Noah Herron

Kurt Wanninger

Kurt Wanninger

Kurt Wanninger

Chad Huff

Chad Huff

Chad Huff

ATTEST:

Marla Ailor, Clerk Treasurer

I hereby certify that ORDINANCE 25-89 on the day of , 2025 at .

Marla Ailor, Clerk-Treasurer

I hereby APPROVE ORDINANCE 25-89
this day of , 2025.

I hereby VETO ORDINANCE 25-89 this
day of , 2025.

Scott Willis, Mayor

Scott Willis Mayor

This document was prepared by Danille Carey Tolan, City of Westfield, 2728 East 171st Street, Westfield, IN 46074, 317-804-3041.

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/ Danielle Carey Tolan

ORDINANCE NUMBER 25-90

2026 First Amended Salary Ordinance

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF WESTFIELD AMENDING ORDINANCE 25-63 SETTING THE SALARIES, WAGES, BENEFITS, STIPENDS AND OTHER COMPENSATION FOR APPOINTED OFFICERS AND EMPLOYEES FOR THE 2026 CALENDAR YEAR

WHEREAS, the City of Westfield, Indiana (“City”) is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council (“Council”);

WHEREAS, the Council passed Ordinance Number 25-63 setting salaries, wages, benefits, stipends, and other compensation for appointed officers and employees for the 2026 calendar year (“2026 Salary Ordinance”); and

WHEREAS, the Council now desires to amend the 2026 Salary Ordinance.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Westfield, Indiana, that:

Section 1.

The foregoing recitals are fully incorporated herein by reference.

Section 2.

The salaries, wages, benefits, stipends, and other compensation for appointed officers and employees of the City of Westfield, except for the Clerk Treasurer’s Office, are described on **Attachment A**, which is incorporated herein by reference, or described in this ordinance.

The salaries, wages, benefits, stipends, and other compensation for employees of the Clerk Treasurer's Office are described on **Attachment B**, which is incorporated herein by reference, or described in this ordinance.

Section 3.

The employee contribution to the Public Employee's Retirement Fund (PERF) will be paid for the employees by the City of Westfield.

Section 4.

The retirement contributions and other benefit programs offered by the City of Westfield on behalf of the employees are described on **Attachment C**, which is incorporated herein by reference.

Section 5.

The amendments set forth above supersede any inconsistent provisions in the 2026 Salary Ordinance. All other City ordinances, code sections, resolutions, or parts thereof in conflict with the provisions and intent of this Ordinance are hereby repealed. Should any parts of this Ordinance be found unconstitutional or illegal, the remaining parts shall survive and be in full effect.

ADOPTED AND PASSED THIS 22nd DAY OF DECEMBER 2025, BY THE WESTFIELD CITY COUNCIL, HAMILTON COUNTY, INDIANA.

ALL OF WHICH IS ORDAINED/RESOLVED THIS 22ND DAY OF DECEMBER 2025.

WESTFIELD CITY COUNCIL

Voting For

Voting Against

Abstain

Jon Dartt

Jon Dartt

Jon Dartt

Joe Duepner

Joe Duepner

Joe Duepner

Noah Herron

Noah Herron

Noah Herron

Chad Huff

Chad Huff

Chad Huff

Victor McCarty

Victor McCarty

Victor McCarty

Patrick T. Tamm

Patrick T. Tamm

Patrick T. Tamm

Kurt J. Wanninger

Kurt J. Wanninger

Kurt J. Wanninger

ATTEST:

Marla Ailor, Clerk Treasurer

I hereby certify that ORDINANCE 25-90 was delivered to the Mayor of
Westfield on the _____ day of _____, 2025, at
_____ m.

Marla Ailor, Clerk Treasurer

I hereby APPROVE ORDINANCE 25-90
this _____ day of _____,
2025.

I hereby VETO ORDINANCE 25-90
this _____ day of _____,
2025.

Scott A. Willis, Mayor

Scott A. Willis, Mayor

This document was prepared by Bradie Louks, City of Westfield, 130 Penn St., Westfield, IN, 46074 (317-804-3027).

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/ Bradie Louks.

2026 Salary Ordinance

Attachment A

Title	Grade	Maximum Bi-Weekly Base Salary	Paid Annual Hours	Status - Exempt or Non-Exempt
Administration				
Chief of Legal/City Attorney	25	\$8,612	2080	E
Executive Chief	23	\$7,770	2080	E
Assistant City Attorney	21	\$6,929	2080	E
Enterprise Development Director	20	\$6,508	2080	E
Director of Financial Planning and Reporting	17	\$5,092	2080	E
Executive Operations Manager	7	\$3,036	2080	NE
Executive Assistant	7	\$3,036	2080	NE
Intern			1000	NE
Communications				
Director of Communications	17	\$5,092	2080	E
Branding and Creative Lead	8	\$3,246	2080	NE
Graphic Designer I	7	\$3,036	2080	NE
Communications Specialist	6	\$2,825	2080	NE
Intern			1000	NE
Community Development				
Director of Community Development	19	\$6,087	2080	E
Long-Range Planning Manager	14	\$4,509	2080	E
Current Planning Manager	14	\$4,509	2080	E
Assistant Director of Community Development	13	\$4,298	2080	E
Building Commissioner	13	\$4,298	2080	E
Administrative Specialist Manager	11	\$3,877	2080	E
Senior Planner	11	\$3,877	2080	NE
Compliance Manager	11	\$3,877	2080	NE
Assistant Building Commissioner	11	\$3,877	2080	NE
Senior Associate Planner	9	\$3,457	2080	NE
Senior Building Inspector	7	\$3,036	2080	NE
Associate Planner	6	\$2,825	2080	NE
Building Inspector	6	\$2,825	2080	NE
Compliance Inspector	5	\$2,615	2080	NE
Administrative Specialist	4	\$2,404	2080	NE
Part-Time Employee			1300	NE
Intern			1000	NE

Economic Development

Economic Development Director	19	\$6,087	2080	E
Senior Development Manager	17	\$5,092	2080	E
Redevelopment Manager	14	\$4,509	2080	E
Senior Redevelopment Strategist	13	\$4,298	2080	E
Senior Economic Development Strategist	13	\$4,298	2080	E
Redevelopment Strategist	11	\$3,877	2080	E
Economic Development Strategist	11	\$3,877	2080	E
Project Manager/Office Administrator	11	\$3,877	2080	NE
Intern			1000	NE

Facilities and Events

Director of Community Engagement	19	\$6,087	2080	E
Facilities Manager	13	\$4,298	2080	E
Westfield Welcome Manager	11	\$3,877	2080	E
Senior Community Events Coordinator	10	\$3,667	2080	NE
Facilities Coordinator	8	\$3,246	2080	NE
Community Events Coordinator	7	\$3,036	2080	NE
Facilities Maintenance Assistant	4	\$2,404	2080	NE
Temporary/Seasonal Staff			2000	NE
Part-Time Community Events Coordinator			1300	NE
Intern			1000	NE

Fire Department

Fire Chief	21	\$6,929	2080	E
Deputy Chief	19	\$6,087	2080	E
Division Chief	18	\$5,666	2080	NE
Deputy Fire Marshal	18	\$5,666	2080	NE
Battalion Chief of Administration	18	\$5,666	2080	NE
*Battalion Chief	17	\$5,092	2756	NE
*Captain	16	\$4,930	2756	NE
*Field Resource Paramedic	16	\$4,930	2756	NE
*Safety Training Officer	16	\$4,930	2756	NE
*Lieutenant	15	\$4,719	2756	NE
*Engineer	14	\$4,509	2756	NE
*1st Class Firefighter	13	\$4,298	2756	NE
*Senior Firefighter	13	\$4,298	2756	NE
*Paramedic	13	\$4,298	2756	NE
Community Paramedic	10	\$3,667	2080	NE
Fire Mechanic	10	\$3,667	2080	NE
*2nd Class Firefighter	10	\$3,667	2756	NE
Emergency Response Social Worker	10	\$3,667	2080	NE
*3rd Class Firefighter	9	\$3,457	2756	NE
Community Risk Reduction Specialist	9	\$3,457	2080	NE
Fire Inspector	8	\$3,246	2080	NE
*Probationary Firefighter	8	\$3,246	2756	NE
Office Manager	8	\$3,246	1950	NE
Operations Manager	8	\$3,246	1950	NE
Administrative Coordinator	5	\$2,615	1950	NE

***Positions based on union salary guidelines.**

Human Resources

Human Resources Director	17	\$5,092	2080	E
Human Resources Benefits Manager	11	\$3,877	2080	E
Human Resources Generalist	8	\$3,246	2080	NE
Intern			1000	NE

Informatics

Director of Informatics	18	\$5,666	2080	E
GIS Manager	13	\$4,298	2080	E
Senior Project Manager	13	\$4,298	2080	NE
IT Infrastructure Manager	13	\$4,298	2080	NE
Senior Business Analyst	11	\$3,877	2080	NE
Systems Analyst	9	\$3,457	2080	NE
GIS Technician	8	\$3,246	2080	NE
Helpdesk Coordinator	6	\$2,825	2080	NE
Helpdesk Technician	5	\$2,615	2080	NE
Intern			1000	NE

Parks and Recreation

Parks and Recreation Director	17	\$5,092	2080	E
Parks Manager	8	\$3,246	2080	NE
Landscape Manager	8	\$3,246	2080	NE
Westfield Markets Manager	7	\$3,036	2080	NE
Recreation Program Manager	7	\$3,036	2080	NE
Parks Foreman	7	\$3,036	2080	NE
Grand Junction Plaza Coordinator	7	\$3,036	2080	NE
Urban Forestry Specialist	5	\$2,615	2080	NE
Park Laborer	3	\$2,194	2080	NE
Temporary/Seasonal Staff			2000	NE
Part-Time Employees			1300	NE
Intern			1000	NE

Police Department

Chief of Police	21	\$6,929	2080	E
Assistant Chief	19	\$6,087	2080	E
Captain	18	\$5,666	2080	E
Lieutenant	14	\$4,509	2080	NE
Administrative Lieutenant	14	\$4,509	2080	NE
Patrol Lieutenant	14	\$4,509	2080	NE
Detective Lieutenant	14	\$4,509	2080	NE
Sergeant	13	\$4,298	2080	NE
Patrol Sergeant	13	\$4,298	2080	NE
Detective	12	\$4,088	2080	NE
Criminalist Supervisor	11	\$3,877	2080	NE
Patrol 1st Class	11	\$3,877	2080	NE
School Resource Officer	11	\$3,877	2080	NE
Training Coordinator	11	\$3,877	2080	NE
Special Services Officer	11	\$3,877	2080	NE
Records Manager	10	\$3,667	2080	NE
Patrol 2nd Class	10	\$3,667	2080	NE
Probationary Patrol	9	\$3,457	2080	NE
Civilian Criminalist	9	\$3,457	2080	NE
Wellness Coordinator	9	\$3,457	2080	NE
Intelligence Analyst	8	\$3,246	2080	NE
Community Service Officer	8	\$3,246	2080	NE
Records Quality Control Assistant	6	\$2,825	2080	NE
Records Assistant	5	\$2,615	2080	NE

Public Works

PW Administration

Public Works Director	20	\$6,508	2080	E
Assistant Public Works Director	15	\$4,719	2080	E
Community, Fleet, and Safety Officer	13	\$4,298	2080	E
Billing Manager	7	\$3,036	2080	NE
Public Works Administrator	5	\$2,615	2080	NE

City Maintenance

Streets Director	15	\$4,719	2080	E
Street Superintendent	13	\$4,298	2080	E
Street Supervisor	9	\$3,457	2080	NE
Foreman	7	\$3,036	2080	NE
Facility Handyman	6	\$2,825	2080	NE
Equipment Operator/Mechanic	5	\$2,615	2080	NE
Crew Leader	5	\$2,615	2080	NE
Sign Maintenance Technician	5	\$2,615	2080	NE
Street Laborer	3	\$2,194	2080	NE
Temporary/Seasonal Laborer			2000	NE

Engineering

Engineering Director	19	\$6,087	2080	E
City Engineer	18	\$5,666	2080	E
Assistant City Engineer	15	\$4,719	2080	E
Capital Program Manager	15	\$4,719	2080	E
Senior Project Manager	13	\$4,298	2080	NE
Project Engineer	11	\$3,877	2080	NE
Stormwater Coordinator	10	\$3,667	2080	NE
Planning Coordinator	10	\$3,667	2080	NE
Plan Reviewer	6	\$2,825	2080	NE
Senior Inspector	6	\$2,825	2080	NE
Inspector	5	\$2,615	2080	NE
Encroachment Inspector	5	\$2,615	2080	NE
Erosion Inspector	5	\$2,615	2080	NE
Intern			1300	NE

Other

Interns	Up to \$14,000 annually
Part-Time Employees	\$15-\$40 per hour
Advisory Plan Commission	\$400 per quarter
Board of Public Works	\$262.50 per quarter
Department Stipends	Up to \$5,000 per year
Fire Merit Commission	\$50 per day
Police Merit Commission	\$50 per day

Longevity Pay (Fire and Police-Sworn)

See attachment 5 (Schedule 1 Longevity Pay)

Incentive/Specialty Pays

Community Development

Inspector Certification \$1,000 per certification

Fire

Fire Mechanic \$2000 per year
Autotech \$2000 per year
PIO \$2000 per year
Field Training Officer \$1200 per year
SCBA Technician \$1000 per year
Spec Committee \$1000 per year
Radio Maintenance \$1000 per year
Hazmat Coordinator \$1000 per year
Water Rescue Coordinator \$1000 per year
Technical Rescue Coordinator \$1000 per year
Multi-lingual \$1000 per year
Peer Fitness Trainers \$750 per year
Perfect Attendance Incentive \$700-\$1400 per year

Informatics

Special Recognition / Event Compensation \$250 to \$2,000 per reward

Police

Physical Fitness ILEA Exit Standard \$1250 semi-annually
ILEA Instructor \$2000 per year
Spanish Language / Certified \$2000 per year
Field Training Manager \$500 per year
K9 Care, Feeding, Maintenance \$25 per day
Detective On-Call \$50 per day
Criminalist On-Call \$50 per day
Field Training Officer \$10 per hour
Special Events and Strategic Operations Coordinator/Supervisor \$830 per month
Perfect Attendance Incentive \$700-\$1400 per year

2026 Salary Ordinance

Attachment B

Title	Maximum Bi-Weekly Base Salary	Paid Annual Hours	Status - Exempt or Non- Exempt
Clerk Treasurer's Office			
Financial Analyst/Deputy Clerk	\$4,509	1950	NE
Chief Deputy	\$4,298	1950	NE
Payroll Manager/Deputy Clerk	\$3,877	1950	NE
Accounting Manager/Deputy Clerk	\$3,877	1950	NE
Records Manager/Deputy Clerk	\$3,457	1950	NE

Benefit Summaries 2026

Civilian Personnel

INSURANCE

HEALTH, DENTAL, VISION, LIFE, VOLUNTARY LIFE, VOLUNTARY SUPPLEMENTAL POLICES THROUGH AFLAC, LONG-TERM DISABILITY, AND WORKERS COMPENSATION –
As available for all employees.

CITY CONTRIBUTION FOR HEALTH SAVINGS ACCOUNT (HSA)- To encourage participation with the Know Your Numbers program, the City of Westfield contributes to the employee's HSA in the amount of \$1,000 (if on the employee only plan) and \$3,000 (if on the employee plus spouse, employee plus child(ren) or employee plus family plan) in the year of 2026. All employees will automatically receive half of their HSA contribution in January 2026. The other half of the HSA contribution will be received in July 2026 **only** if the employee participates in the Know Your Numbers program (and the spouse of the employee, if they are on the medical plan). Also, the Know Your Numbers program must be completed by the given deadline in 2026 in order to receive the second half of the HSA contribution.

SOCIAL SECURITY / MEDICARE CONTRIBUTIONS - As provided for all employees.

EMPLOYEE ASSISTANCE PROGRAM AND RIVERVIEW BEHAVIORAL HEALTH - As provided for all employees.

RETIREMENT

Civilian PERF – 14.2% (2026) of the employee's gross salary is contributed by the City for the PERF program (Public Employees Retirement Fund).

1. 3% of the employee's gross salary is contributed on behalf of the employee (employee's contribution) by the City and identified in a private PERF account for the employee. This money is available to the employee if they would resign from the city. Once the employee begins to draw a retirement check from PERF this fund may be used to supplement that monthly retirement or received in full at retirement.
2. 11.2% of the employee's gross salary is contributed for the employee (City's contribution) and is added to the general state retirement fund that

ATTACHMENT C

supports all state employees through the PERF retirement program.

401(a)/457(b) Plan (Supplemental Retirement Plan)

The City of Westfield offers one supplemental 457 retirement plan to all employees. Employees may contribute a maximum amount authorized by law into the 457(b) plan.

City Matching Contribution

To encourage employee participation in the 457 plans, the City makes a matching contribution of \$.667 for each \$1.00 contributed up to 6% of base pay for all civilian employees (excluding those who receive an automatic non-elective contribution) into the 401(a) side.

HOLIDAY PAY SCHEDULE

As approved by the City Council. Pay for actual days approved by Council coordinated with approval with supervision.

Certain Professional Police Personnel

INSURANCE

HEALTH, DENTAL, VISION, LIFE, VOLUNTARY LIFE, VOLUNTARY SUPPLEMENTAL POLICES THROUGH AFLAC, LONG-TERM DISABILITY, AND WORKERS COMPENSATION - As available for all employees.

CITY CONTRIBUTION FOR HEALTH SAVINGS ACCOUNT (HSA)- To encourage participation with the Know Your Numbers program, the City of Westfield contributes to the employee's HSA in the amount of \$1,000 (if on the employee only plan) and \$3,000 (if on the employee plus spouse, employee plus child(ren) or employee plus family plan) in the year of 2026. All employees will automatically receive half of their HSA contribution in January 2026. The other half of the HSA contribution will be received in July 2026 **only** if the employee participates in the Know Your Numbers program (and the spouse of the employee, if they are on the medical plan). Also, the Know Your Numbers program must be completed by the given deadline in 2026 in order to receive the second half of the HSA contribution.

SOCIAL SECURITY / MEDICARE CONTRIBUTIONS – As provided for all police employees on Civilian PERF.

MEDICARE CONTRIBUTIONS ONLY – As provided for all police employees on 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund).

EMPLOYEE ASSISTANCE PROGRAM AND RIVERVIEW BEHAVIORAL HEALTH – As provided for all employees.

PROTEAM WELLNESS– As provided for all first responders.

RETIREMENT

Civilian PERF – 14.2% (2026) of the employee's gross salary is contributed by the City for the PERF program (Public Employees Retirement Fund).

1. 3% of the employee's gross salary is contributed on behalf of the employee (employee's contribution) by the City and identified in a private PERF account for the employee. This money is available to the employee if they would resign from the City. Once the employee begins to draw a retirement check from PERF this fund may be used to supplement that monthly retirement or received in full at retirement.

ATTACHMENT C

2. 11.2% of the employee's gross salary is contributed for the employee (City's contribution) and is added to the general state retirement fund that supports all state employees through the PERF retirement program.

1977 Police Officers' and Firefighters Retirement Fund (77 Fund)

Certain Professional Police personnel are covered by a state sponsored retirement plan that is referred to as the 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund) program.

1. 24.30% of the "Patrolman 1st Class" base salary plus 25 years longevity pay is contributed by the City to the 77 FUND plan for those in the 1977 Police Officers' and Firefighters Retirement Fund.
2. 5% of the "Patrolman 1st Class" base salary plus 25 years longevity pay is deducted from each police personnel's bi-weekly pay to make an additional contribution to this plan.

401(a)/457(b) Supplemental Retirement Plan for Certain Police Officers

To supplement retirement (because certain police officers are not in the 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund) plan, the City contributes 13% of the officer's base pay into the 401(a) side. The City will contribute an amount equal to 2% of the pension base of the 1977 Police Officers' and Firefighters Retirement Fund into the 401(a) side for these police officers.

401(a)/457(b) Supplemental Retirement Plan for Police Officers on the 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund)

The City makes a contribution of 6.2% of a police officer's pay into the 401(a) plan. The City will contribute an additional \$750.00 and an amount equal to 2% of the pension base of the 1977 Police Officers' and Firefighters Retirement Fund into the 401(a) side for these police officers.

401(a)/457(b) Supplemental Retirement Plan

Professional police officers can contribute additional funds into their 457(b) plan to further supplement their retirement if they so desire.

City Matching Contribution

There is no matching program for this category of Professional police personnel.

HOLIDAY PAY SCHEDULE -

Police officers are permitted to "select" their "Holidays" as additional time scheduled with their supervisor. The number of holidays (equal in number of hours) approved by the council is the same number of hours offered to police officers. This time is included in the Paid-Time-Off (PTO) accrual.

Certain Professional Fire Personnel

INSURANCE

HEALTH, DENTAL, VISION, LIFE, VOLUNTARY LIFE, VOLUNTARY SUPPLEMENTAL POLICES THROUGH AFLAC, LONG-TERM DISABILITY, AND WORKERS COMPENSATION - As available for all employees.

CITY CONTRIBUTION FOR HEALTH SAVINGS ACCOUNT (HSA)- To encourage participation with the Know Your Numbers program, the City of Westfield contributes to the employee's HSA in the amount of \$1,000 (if on the employee only plan) and \$3,000 (if on the employee plus spouse, employee plus child(ren) or employee plus family plan) in the year of 2026. All employees will automatically receive half of their HSA contribution in January 2026. The other half of the HSA contribution will be received in July 2026 **only** if the employee participates in the Know Your Numbers program (and the spouse of the employee, if they are on the medical plan). Also, the Know Your Numbers program must be completed by the given deadline in 2026 in order to receive the second half of the HSA contribution.

POST EMPLOYMENT HEALTH PLAN

All Fire department employees, professional and civilian are included in Post-Employment Health Plan (PEHP) which is a tax-free investment plan to provide funding for individual healthcare after separation from ones employer. The city contributes 2% of the pension base to all employees at the Fire Department. It's calculated by figuring 2% of the pension base at the beginning of the year and dividing it in half, those halves are distributed.

SOCIAL SECURITY / MEDICARE CONTRIBUTIONS – As provided for all fire employees on Civilian PERF.

MEDICARE CONTRIBUTIONS ONLY – As provided for all fire employees on 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund).

EMPLOYEE ASSISTANCE PROGRAM AND RIVERVIEW BEHAVIORAL HEALTH – As provided for all employees.

PROTEAM WELLNESS– As provided for all first responders.

RETIREMENT

Civilian PERF – 14.2% (2026) of the employee's gross salary is contributed by the City for the PERF program (Public Employees Retirement Fund).

ATTACHMENT C

1. 3% of the employee's gross salary is contributed on behalf of the employee (employee's contribution) by the City and identified in a private PERF account for the employee. This money is available to the employee if they would resign from the City. Once the employee begins to draw a retirement check from PERF this fund may be used to supplement that monthly retirement or received in full at retirement.
2. 11.2% of the employee's gross salary is contributed for the employee (City's contribution) and is added to the general state retirement fund that supports all state employees through the PERF retirement program.

1977 Police Officers' and Firefighters Retirement Fund ('77 Fund)

Certain Professional Fire personnel are covered by a state sponsored retirement plan that is referred to as the 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund) program.

1. 24.30% of the "1st Class Firefighter" base salary plus 25 years longevity pay is contributed by the City to the 77 FUND plan for those in the 1977 Police Officers' and Firefighters Retirement Fund.
2. 5% of the "1st Class Firefighter" base salary plus 25 years longevity pay is deducted from each fire personnel's bi-weekly pay to make an additional contribution to this plan.

401(a)/457(b) Supplemental Retirement Plan for Certain Firefighters and Paramedics

To supplement retirement because certain fire personnel and paramedics are not in the 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund) plan the City contributes 13% of the fire personnel's base pay into the 401(a) plan.

401(a)/457(b) Supplemental Retirement Plan for Firefighters on the 1977 Police Officers' and Firefighters Retirement Fund ('77 Fund)

The City makes a contribution of 6.2% of a firefighter's pay into the 401(a) plan. The City will contribute an additional \$750.00 into the 401(a) side for these firefighters.

401(a)/457(b) Supplemental Retirement Plan

Professional fire personnel can contribute additional funds into their 457(b) plan to further supplement their retirement if they desire.

City Matching Contribution

There is no matching program for Professional fire personnel.

HOLIDAY PAY SCHEDULE

Fire personnel are permitted to "select" their Holidays as additional time scheduled with their supervisor. The number of days approved by the council for professional fire personnel is four (4) 24-hour days. This time is included in the Paid-Time-Off (PTO) accrual.

2026- Schedule I Longevity

Longevity = .75% of First Class Firefighter or First Class Patrol Officer / Pension Base

2026 First Class = \$91,000.00 + 25 yr. longevity \$17,062.50 = \$108,062.50

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50
	\$ 1,365.00	\$ 2,047.50	\$ 2,730.00	\$ 3,412.50	\$ 4,095.00	\$ 4,777.50	\$ 5,460.00	\$ 6,142.50	\$ 6,825.00

Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50
\$ 7,507.50	\$ 8,190.00	\$ 8,872.50	\$ 9,555.00	\$ 10,237.50	\$ 10,920.00	\$ 11,602.50	\$ 12,285.00	\$ 12,967.50	\$ 13,650.00

Year 21	Year 22	Year 23	Year 24	Year 25
\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50	\$ 682.50
\$ 14,332.50	\$ 15,015.00	\$ 15,697.50	\$ 16,380.00	\$ 17,062.50



2026 Holiday Schedule for Civilian Employees

New Year's Day	Thursday	January 1, 2026
Martin Luther King Jr. Day	Monday	January 19, 2026
Presidents' Day	Monday	February 16, 2026
Memorial Day	Monday	May 25, 2026
Independence Day- "Observed"	Friday	July 3, 2026
Labor Day	Monday	September 7, 2026
Thanksgiving Day	Thursday	November 26, 2026
Day after Thanksgiving	Friday	November 27, 2026
Christmas Eve	Thursday	December 24, 2026
Christmas Day	Friday	December 25, 2026
New Year's Eve	Thursday	December 31, 2026