

2024C TRUST INDENTURE

BETWEEN

CITY OF FISHERS, INDIANA

AND

As Trustee

\$ _____

CITY OF FISHERS, INDIANA
TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2024C
(CITYVIEW TAX INCREMENT REVENUE)

Dated as of _____ 1, 2024

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the first day of _____ 1, 2024, by and between the CITY OF FISHERS, INDIANA (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana, and _____, a national banking association, existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Indiana with a corporate trust office in Indianapolis, Indiana, as trustee (the “Trustee”);

WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, “Act”), authorize and empower the Issuer to issue revenue bonds and to provide the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced CityView Fishers, LLC (the “Company”) to proceed with the Project (as defined herein), by offering to issue its Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) in the aggregate principal amount of \$_____ (“2024C Bonds”) pursuant to this 2024C Trust Indenture (“2024C Indenture”) and to provide the proceeds thereof to the Company pursuant to the 2024C [Loan/Financing] Agreement, dated as of _____ 1, 2024, for the purpose of paying costs of the Project, including the costs of issuing the 2024C Bonds; and

WHEREAS, the execution and delivery of this 2024C Indenture and the issuance of revenue bonds under the Act as herein provided have been in all respects duly and validly authorized by proceedings duly passed on and approved by the Issuer; and

WHEREAS, after giving notice in accordance with the Act and IC 5-3-1-4, the Fishers Economic Development Commission held a public hearing on behalf of the Issuer, and upon finding that the Project and the proposed financing thereof will create additional employment opportunities in the City of Fishers; will benefit the health, safety, morals, and general welfare of the citizens of the City of Fishers 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, the Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, the execution and delivery of this 2024C Indenture, and the issuance of the 2024C Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer;

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 2024C 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 2024C 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

All right, title and interest of the Issuer in and to the Pledged TIF Revenues (such pledge to be effective as set forth in IC 5-1-14-4 and IC 36-7-14-39 without filing or recording of this 2024C Indenture or any other instrument), the 2024C [Loan/Financing] Agreement (except the rights reserved to the Issuer) and all moneys and the Qualified Investments held by the Trustee from time to time in the funds and accounts created hereunder;

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 2024C Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

ARTICLE I.

DEFINITIONS

Section 1.1. Terms Defined. In addition to the words and terms elsewhere defined in this 2024C Indenture, the following words and terms as used in this 2024C Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

“Additional Bonds” shall have the meaning assigned in Section 2.8 of this 2024C Indenture.

“Allocation Area” means the CityView Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 and IC 37-7-14-39.3 for the purposes of capturing incremental ad valorem real property taxes levied and collected in such allocation area.

“Administrative Fees” means, collectively, the Trustee Fees and Issuer Fees.

“Agreed Interest Rate” means [0.00% per annum until the Project has reached substantial completion date as evidenced by a certification in writing by the Company and after which point means] % per annum

“Authorized Representative” means, as to the Company, any officer of the Company or any other person certified in writing to the Trustee by an officer of the Company to be such; and as to the Issuer, the Mayor and the Controller or any other person so designated by resolution of the Common Council provided to the Trustee. The Trustee shall be provided with incumbency certificates for each Authorized Representative.

“Bond Counsel” means nationally recognized bond counsel.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated _____, 2024, between the Issuer and the Bond Purchaser, as amended.

“Bond Purchaser” means CityView Fishers, LLC.

“Bondholders” means registered owners of the Bonds issued pursuant to this 2024C Indenture, including the 2024C Bonds.

“Bonds” means any Bonds to be issued pursuant to this 2024C Indenture, including the 2024C Bonds.

“Company” means CityView Fishers, LLC, a limited liability company duly organized and validly existing under the laws of the State and qualified to do business in the State, or any successors thereto permitted under Section 3.3 hereof.

“Costs of Construction” means the following categorical costs of providing for an “economic development project” as defined and set forth in the Act:

(i) the “Bond Issuance Costs,” namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Company in connection with the issuance and sale of the 2024C Bonds, the fees and disbursements of Bond Counsel, the fees, including acceptance fees and first year trustee fees payable in advance and disbursements of counsel to the Trustee, fees of the Issuer’s municipal advisor, the acceptance fee and first annual payment of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the 2024C Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Company, the fees and disbursements of the Company’s accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchasers of the Bonds, the costs of preparing or printing the 2024C Bonds and the documentation supporting the issuance of the 2024C Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iii) all costs and expenses of construction, renovation, acquisition of equipment, site preparation, environmental remediation and abatement, engineering services, including the costs of the Issuer or the Company for test borings, surveys, estimates, plans and specifications and preliminary investigation therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction and equipping of the Project and capitalized interest;

(iv) all costs and expenses which the Issuer or the Company shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Project; and

(v) any sums required to reimburse the Issuer or the Company for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

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

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

“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 2024C Bonds means each February 1 and August 1, commencing _____, 202__.

“Issuer” means the City of Fishers, 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 2024C [Loan/Financing] Agreement and this 2024C Indenture.

“Issuer Fees” means all expenses incurred by the Issuer under the 2024C [Loan/Financing] Agreement and in connection with the performance of its obligations under the 2024C [Loan/Financing] Agreement or this 2024C Indenture.

“Outstanding” or “Bonds outstanding” means all Bonds which have been duly authenticated, and delivered by the Trustee under this 2024C Indenture, except:

(a) Bonds canceled after purchase in the open market or because of payment at maturity or upon 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” means _____ and any successor paying agent or co-paying agent.

“Pledge Resolution” means Resolution No. _____, adopted by the Redevelopment Commission on _____, 2024.

“Pledged TIF Revenues” means the Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution.

“Project” means the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility all of which shall conform to the parameters, requirements and descriptions thereof set forth in the Project Agreement.

“Project Agreement” means the Project Agreement among HighGround Fishers I, LLC (now known as CityView Fishers, LLC), the City, the Economic Development Commission, and the Redevelopment Commission, dated July 13, 2023.

“Qualified Investments” shall have the meaning assigned in the 2024C [Loan/Financing] Agreement.

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

“Redevelopment Commission” means the Fishers Redevelopment Commission.

“Registered Owner” means the registered owner of the Bonds issued pursuant to this 2024C Indenture.

“Registrar” means _____, and any successor registrar.

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

“2024C Bonds” means the City of Fishers, Indiana Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) in the aggregate principal amount of \$_____.

“Trust Estate” means the funds and accounts, Pledged TIF Revenues and other assets described in the Granting Clauses of this 2024C Indenture.

“Trustee” means _____, the party of the second part hereto, and any successor trustee or co-trustee.

“Trustee Fees” means the acceptance fee, annual fees and expenses of the Trustee as set forth in Exhibit C together with all other fees, charges and expenses of the Trustee incurred under this 2024C Indenture and all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds including all costs and expenses in connection with the call, redemption and payment of the Bonds.

“2024C [Loan/Financing] Agreement” means the 2024C [Loan/Financing] Agreement, dated as of _____ 1, 2024, between the Company and the Issuer and all amendments and supplements thereto.

Section 1.2. Rules of Interpretation. For all purposes of this 2024C Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) “This 2024C 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 2024C 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 2024C [Loan/Financing] Agreement shall have the same meaning herein.

(f) The terms defined elsewhere in this 2024C 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 2024C Indenture:

Exhibit A: Bond Issuance Costs

Exhibit B: Written Request

Exhibit C: Trustee Fees

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. Authorized Amount of 2024C Bonds. No Bonds may be issued under the provisions of this 2024C Indenture except in accordance with this Article. The principal amount of the 2024C 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 2024C Bonds. The 2024C Bonds shall be designated “City of Fishers, Indiana Taxable Economic Development Revenue Bonds, 2024C (CityView Tax Increment Revenue).” The 2024C Bonds shall be originally issuable as fully registered Bonds in denominations of \$100,000 and integral multiples of \$1,000 in excess thereof and shall be lettered and numbered R-1 and upward, or in any other manner acceptable to the Trustee and the Issuer. Interest on the Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date next 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 2024C 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 2024C Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Record Date next preceding the date of payment of such defaulted interest. Payment of interest to all Bondholders shall be by check drawn on the designated office of the Paying Agent and mailed to such Bondholder one business day prior to each Interest Payment Date. The 2024C Bonds shall be dated as of the date of their delivery. The Outstanding Bonds shall bear interest at the Agreed Interest Rate. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the 2024C Bonds shall be payable semiannually on each Interest Payment Date.

The 2024C Bonds shall mature on February 1 and August 1, beginning _____, 202__ and ending _____, 204__, and amounts with interest at the rate per annum as follows:

<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>
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[The 2024C Bonds maturing on _____, _____, and _____, shall be the “Term Bonds” and the Term Bonds shall be subject to mandatory sinking fund redemption as set forth in Section 4.01(b).]

Section 2.3. Payment on Bonds. The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts at the designated corporate trust operations office of the Trustee without presentation of the Bonds, provided however, presentation of the Bonds is required for payment of the final principal installment. Except as provided below, all payments on the 2024C Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the 2024C Bonds by check mailed to the Registered Owner thereof as shown on the registration books of the Trustee, or by such other method acceptable to the Trustee, requested by and at the risk of the Bondholder, including by wire transfer as a registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of the Bondholder to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by the Bondholder, or, if payment is made to a depository, by wire transfer of immediately available funds on the interest payment date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. If the Bondholder, the Company, the Issuer, and the Trustee agree in writing, payments on the Bonds may, upon assignment by the registered holder of the Bonds, be payable by the Issuer to assignee at the written directions of the registered holder of the Bonds.

Section 2.4. Execution; Limited Obligation. The 2024C Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Controller 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 2024C Bonds. If any officer whose signature or facsimile signature shall appear on the 2024C 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 he had remained in office until delivery.

The 2024C Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof 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 State of Indiana or any political subdivision or taxing authority thereof. The 2024C 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 funds and accounts held under the 2024C Indenture and the Pledged TIF Revenues, pledged and assigned for their payment in accordance with the 2024C 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 2024C Bonds. The 2024C 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 2024C Bonds. No covenant or agreement

contained in the 2024C Bonds or the 2024C Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 2024C Bonds shall be liable personally on the 2024C Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2024C Bonds.

Section 2.5. Authentication. No 2024C Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this 2024C Indenture unless and until the certificate of authentication on such 2024C Bond substantially in the form hereinabove set forth 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 2024C Bond has been authenticated and delivered under this 2024C Indenture. The Trustee's certificate of authentication on any 2024C Bond shall be deemed to have been executed by it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the 2024C Bonds issued hereunder.

Section 2.6. Form of Bonds. The 2024C Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, and any Additional Bonds and Trustee's certificate of authentication are also to be in substantially the following forms (except as to redemption, sinking fund and other provisions peculiar to such Additional Bonds), with necessary and appropriate variations, omissions and insertions as permitted or required by this 2024C Indenture, to-wit:

(Form of 2024C Bond)

No. R ____

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA

TAXABLE ECONOMIC DEVELOPMENT REVENUE BOND,
SERIES 2024C (CITYVIEW TAX INCREMENT REVENUE)

INTEREST
RATE

MATURITY
DATE

ORIGINAL
DATE

AUTHENTICATION
DATE

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Fishers, 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 Pledged TIF Revenues (as defined in the hereinafter defined Indenture), hereinafter referred to, pledged and assigned for the payment hereof, the Principal Amount set forth above in the principal amounts and on the principal installment payment dates set forth in Schedule A, or so much of the Principal Amount as shall have been credited as described below, unless this 2024C Bond (as hereinafter defined) shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on the unpaid principal amount hereof, but solely from those payments, at the Interest Rate specified above per annum payable on August 1, 2024, and on each February 1 and August 1 thereafter (“Interest Payment Dates”) until the Principal Amount credited is paid in full. Interest on this 2024C Bond shall be payable from the Interest Payment Date next preceding the date of authentication thereof (“Interest Date”), except that: (i) if this 2024C Bond is authenticated on or prior to July 15, 2021, the Interest Date shall be the Original Date specified above; (ii) if this 2024C Bond is authenticated on or after the fifteenth day of the month preceding an Interest Payment Date (“Record Date”), the Interest Date shall be such Interest Payment Date; and (iii) if interest on this 2024C Bond is in default, the Interest Date shall be the day after the date to which interest hereon has been paid in full. Principal installments on the 2024C Bonds shall be payable (solely from the sources set forth herein) as set forth in Schedule A hereto (such schedule to be updated as deemed purchases of the 2024C Bonds occur as provided in Section 4.5 of the below-described Indenture).

The proceeds of this 2024C Bond or credits related thereto may be advanced from time to time at the written request of the Company, subject to the approval of the Issuer. As advances are made or credits given in the form of expenditures on the Project, the unpaid principal amount of this 2024C Bond shall be the total amounts advanced or credited by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Schedule A hereto. The principal amounts advanced or given as credits toward an advance shall be evidenced by the execution by the Authorized Representative of the Company of a disbursement request, approved in accordance with the terms of the 2024C [Loan/Financing] Agreement by an Authorized Representative of the Issuer in form and substance satisfactory to the Registered Owner. Such advances made by the City to the Company shall be promptly notified in writing to the Trustee.

The principal of this 2024C Bonds is payable at the corporate trust operations office of _____, as Trustee, located in _____, _____, or at the principal office of any successor trustee or paying agent, or by wire transfer of immediately available funds on the payment date to any registered owner of the aggregate amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or by wire transfer of immediately available funds on the Interest Payment Date, to any registered owner of the aggregate

amount of \$1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day.

This Bond is the only one of an authorized issue of the Issuer's Taxable Economic Development Revenue Bonds, Series 2024C (CityView Tax Increment Revenue) (hereinbefore and hereinafter the, "2024C Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of \$_____. The 2024C Bonds are being issued for the purpose of providing funds to finance the acquisition, construction, renovation and equipping of a new mixed-use development, including age restricted, active adult (55 and over in conformance with the Housing for Older Persons Act, as amended from time to time) multi-family housing, commercial, retail, and restaurant space along 116th Street, and a parking facility to be located in the City ("Project"), to be constructed by CityView Fishers, LLC (the "Company"), and costs of issuance, by providing such funds to the Company pursuant to the 2024C [Loan/Financing] Agreement, dated as of _____ 1, 2024 ("2024C [Loan/Financing] Agreement") between the Company and the Issuer.

The 2024C Bonds are issued under and entitled to the security of a 2024C Trust Indenture dated as of _____ 1, 2024 ("2024C Indenture") duly executed and delivered by the Issuer to _____, as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which 2024C Indenture, the Pledged TIF Revenues and all rights of the Issuer under the 2024C [Loan/Financing] Agreement, except certain rights to payment for expenses, indemnity rights and rights to perform certain discretionary acts as set forth in the 2024C [Loan/Financing] Agreement, are pledged and assigned by the Issuer to the Trustee as security for the 2024C Bonds. **THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS 2024C BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE 2024C INDENTURE AND THIS 2024C BOND, AND ACKNOWLEDGES THAT:**

1. It is a sophisticated investor and is familiar with securities such as the Bonds.
2. It is familiar with the Issuer, the Fishers Redevelopment Commission ("Commission") and the Fishers Redevelopment District ("District"); it has received such information concerning the Issuer, the 2024C Bonds, the 2024C Indenture and the Pledged TIF Revenues, as it deems to be necessary in connection with investment in the 2024C Bonds. It has received, read and had an opportunity to comment upon and has consented to the provisions of the 2024C Indenture, the 2024C Bonds and the 2024C [Loan/Financing] Agreement. Prior to the purchase of the 2024C Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the 2024C Bonds, the tax status of the 2024C Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform (including the hereinafter defined Circuit Breaker), and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP, the Trustee or Lindsey Bennett, City Attorney, for information concerning the financial status of the Issuer, the Economic Development Commission or the District, or the ability of the Issuer or the Economic

Development Commission to honor their financial obligations or other covenants under the 2024C Bonds, the 2024C Indenture or the 2024C [Loan/Financing] Agreement. It understands that the projection of TIF Revenues prepared by Baker Tilly Municipal Advisors, LLC in connection with the issuance of the 2024C Bonds have been based on assessed value estimates provided by the Hamilton County Assessor's Office of the investment in real property by the Company.

3. It understands that the Issuer's collection of the TIF Revenues may be limited by operation of IC 6-1.1-20.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of the property ("Circuit Breaker"). The Issuer may not increase its property tax levy or borrow money to make up any shortfall due to the application of this tax credit. It further understands that neither the Issuer nor the Economic Development Commission has the authority to levy a tax to pay the principal of the 2024C Bonds.

4. It is acquiring the 2024C Bonds for its own account with no present intent to resell; and it will not sell, convey, pledge or otherwise transfer the 2024C Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities law.

5. It has investigated the security for the 2024C Bonds, to its satisfaction, and it understands that the 2024C Bonds are payable solely from Pledged TIF Revenues.

6. It recognizes that: (a) the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein; (b) by rendering such opinions, the attorneys do not become insurers or guarantors of (i) that expression of professional judgment; (ii) the transaction opined upon; or (iii) the future performance of parties to such transaction; and (c) the rendering of the opinions does not guarantee the outcome of any legal dispute that may arise out of the transaction.

7. It understands that the Issuer has no continuing disclosure obligations with regard to the 2024C Bonds.

It is provided in the 2024C Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the 2024C Indenture) from time to time under certain terms and conditions contained therein. (Such Additional Bonds and the 2024C Bonds are hereinafter collectively referred to as the "Bonds.") Reference is made to the 2024C Indenture and to all indentures supplemental thereto and to the 2024C [Loan/Financing] 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 issuance of Additional Bonds and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this 2024C Bond assents.

The 2024C Bonds are issuable in registered form in the denominations of \$100,000 and integral multiples of \$1,000 in excess thereof. This 2024C Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the designated corporate trust operations office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the 2024C Indenture and upon surrender and cancellation of

this 2024C Bond. Upon such transfer a new registered bond will be issued to the transferee in exchange therefor.

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.

[INSERT REDEMPTION TERMS]

This 2024C Bond is transferable by the Registered Owner hereof at the corporate trust operations office of the Trustee upon surrender and cancellation of this 2024C Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new 2024C Bond or 2024C Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor, subject to all of the terms herein.

The 2024C 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 2024C 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 funds and accounts held under the 2024C Indenture, the Pledged TIF Revenues pledged and assigned for their payment in accordance with the 2024C Indenture (“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 2024C Bond. The 2024C 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 2024C Bonds. No covenant or agreement contained in the 2024C Bonds or the 2024C Indenture shall be deemed to be a covenant or agreement of the Fishers Redevelopment Commission (“Redevelopment Commission”), the Fishers Economic Development Commission (the “Commission”), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the 2024C Bonds shall be liable personally on the 2024C Bonds or be subject to any personal liability or accountability by reason of the issuance of the 2024C Bonds.

The holder of this 2024C Bond shall have no right to enforce the provisions of the 2024C Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the 2024C Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the 2024C Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the 2024C Indenture, the

principal of all the Bonds issued under the 2024C 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 2024C Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the 2024C Indenture. The Issuer's obligation to pay Pledged TIF Revenues shall not be subject to acceleration.

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 2024C Indenture precedent to and in the issuance of this 2024C Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this 2024C Bond have been duly authorized by the Issuer.

This 2024C Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the 2024C Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Fishers, Indiana, in Hamilton County, has caused this 2024C Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor, and its corporate seal to be hereunto affixed manually or by facsimile and attested by the manual or facsimile signature of its Controller.

CITY OF FISHERS, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Controller

CERTIFICATE OF AUTHENTICATION

This 2024C Bond is one of the 2024C Bonds described in the within-mentioned Indenture.

_____, Trustee

By: _____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within 2024C Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 2024C Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within 2024C Bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM. as tenants in common
JT TEN. as joint tenants with right of survivorship
and not as tenants in common

UNIF TRANS MIN ACT. _____ Custodian _____
(Cust) (Minor)
under Uniform Transfers to Minors Act

(State)

Additional abbreviations may also be used though not in list above.

Schedule A

(End of Bond Form)

Section 2.7. Delivery of 2024C Bonds. Upon the execution and delivery of this 2024C Indenture, the Issuer shall execute and deliver to the Trustee the 2024C Bonds in the aggregate principal amount not to exceed \$_____. The Trustee shall authenticate such Bonds and deliver them to the Bond Purchaser thereof upon receipt of:

- (i) A copy, duly certified by the Clerk of the Issuer, of the ordinance adopted and approved by the Issuer authorizing the execution and delivery of the 2024C [Loan/Financing] Agreement and this 2024C Indenture and the issuance of the 2024C Bonds.
- (ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the resolution adopted and approved by the Redevelopment Commission pledging the Pledged TIF Revenues to the payment of the 2024C Bonds.
- (iii) Executed counterparts of the 2024C [Loan/Financing] Agreement and Indenture.
- (iv) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the 2024C Bonds to the Bond Purchaser in the principal amount not to exceed \$_____.
- (v) Such other documents as shall be reasonably required by the Bond Purchaser.

The proceeds of the 2024C Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

The 2024C Bonds initially issued and authenticated hereunder shall be registered in the name of the Bond Purchaser.

Section 2.8. Issuance of Additional Bonds. One or more series of Bonds in addition to the 2024C Bonds (“Additional Bonds”), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding entirely one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, (ii) advance refunding entirely one or more series of Bonds outstanding hereunder, regardless of whether such Bonds may otherwise be refunded, if the same is then permitted by law, by depositing with the Trustee, in trust for the sole benefit of such series of Bonds, 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) in a principal

amount which will, together with the income or increment to accrue thereon, be sufficient to pay and redeem (when redeemable) and discharge such series of Bonds at or before their respective maturity dates, and (iii) 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.

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

- (i) A supplement to this 2024C Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.
- (ii) The supplement or amendment to the 2024C [Loan/Financing] Agreement and the other instruments, documents, certificates, and opinions referred to in Article IX of this 2024C Indenture.
- (iii) A copy, duly certified by the Clerk 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 2024C [Loan/Financing] Agreement and the issuance of such Additional Bonds.
- (iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this 2024C Indenture, but such Additional Bonds may bear such date or dates and such interest rate or rates, and have such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Company, and the purchaser of such Additional Bonds.

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any 2024C Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Trustee may authenticate, upon the written direction of the Issuer, a new 2024C Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated 2024C Bond, such mutilated 2024C Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed 2024C 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 2024C Bond shall have matured, instead of issuing a duplicate 2024C Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed 2024C 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 2024C Bond with its fees and expenses in this connection. Any 2024C Bond issued pursuant to this Section 2.9 shall be deemed part of the

original series of 2024C Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. Registration and Exchange of 2024C Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the transfer of the 2024C Bonds as provided in this 2024C 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 2024C Bond at the principal 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 2024C Bond or 2024C Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered 2024C 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 2024C Bond. The Trustee shall not be required to transfer or exchange any fully registered 2024C Bond during the period between the Record Date and any interest payment date of such 2024C Bond, nor to transfer or exchange any 2024C Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered 2024C 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.

(End of Article II)

ARTICLE III.

APPLICATION OF 2024C Bonds PROCEEDS

Section 3.1. Deposit of Funds. On the date of issuance of the 2024C Bonds, \$_____ shall be deposited by the Bond Purchaser into the Cost of Issuance Fund. No further deposits by the Bond Purchaser shall be required pursuant to this 2024C Indenture. The remaining proceeds of the 2024C Bonds or credits related thereto may be advanced from time to time at the request of the Company, subject to the approval of the Issuer pursuant to Section 4.5 hereof.

(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 2024C 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. 2024C Bond Fund. The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the “2024C Bond Fund.” Money in the 2024C Bond Fund shall be applied as provided in this Section 4.2.

There shall be deposited in the 2024C Bond Fund, as and when received by the Trustee: (a) Pledged TIF Revenues, as provided in Section 4.7; (b) all interest and other income derived from investments of 2024C Bond Fund moneys as provided herein; and (c) all other moneys received by the Trustee under and pursuant to any of the provisions of the 2024C [Loan/Financing] Agreement which are required or which are accompanied by directions that such moneys are to be paid into the 2024C 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 2024C Bond Fund for its account, sufficient sums of the Pledged TIF Revenues promptly to meet and pay the principal of and interest on the Bonds as the same become due and payable. Nothing herein should be construed as requiring Issuer to deposit or cause to be paid to Trustee for deposit in the 2024C Bond Fund, funds from any source other than receipts derived from the Pledged TIF Revenues.

Moneys in the 2024C Bond Fund shall be used by the Trustee to pay Administrative Fees and then to pay interest and principal on the Bonds as they become due upon each Interest Payment Date, at maturity or upon redemption. The Trustee shall transmit such funds to the Paying Agent for the 2024C Bonds in sufficient time to insure that such interest will be paid as it becomes due. If Pledged TIF Revenues on deposit in the 2024C Bond Fund are not sufficient to pay the principal and interest then due, Pledged TIF Revenues shall be applied first to pay unpaid interest and then to unpaid and due principal; provided, however, that no interest shall be due or paid on any unpaid interest.

Section 4.3. Surplus Fund. The Trustee shall establish and maintain a separate fund to be known as the “Surplus Fund.” Money in the Surplus Fund shall be applied as provided in this Section 4.3.

The Trustee shall deposit in the Surplus Fund, as and when received, all Tax Increment Revenues in excess of payments due on the Bonds and/or Annual Fees on the next Interest Payment Date as provided in Section 4.2 hereof. Without further action or authorization, Tax Increment

Revenues in the Surplus Fund shall be used (i) to pay amounts due on the Bonds and (ii) to redeem or defease the Series 2024C Bonds in whole or in part in increments of \$1,000.

Section 4.4. Cost of Issuance Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Cost of Issuance Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Issuer shall use the amount deposited to the Cost of Issuance Fund pursuant to Section 3.1 hereof to pay Bond Issuance Costs set forth in Exhibit A and the Trustee's fees set forth on Exhibit C, which shall be paid by check or wire transfer at closing to the entities listed. Execution of this 2024C Indenture shall be authorization for these payments.

Section 4.5. Deemed Purchase of the Bonds. The Bond Purchaser shall be deemed to have purchased the Bonds in the same principal amount as the (1) Bond Issuance Costs and (2) Costs of Construction, which the Trustee shall record upon receipt by the Trustee of the written request approved by the Issuer and signed by the Authorized Representative of each of the Bond Purchaser and the Company, in substantially the form of Exhibit B:

- (i) stating that the costs of an aggregate amount set forth in such written request has been made or incurred and were necessary for the construction or equipping of the Project and were made or incurred in accordance with the construction contracts, plans and specifications, or purchase contracts therefor then in effect or that the amounts set forth in such written request are for allowable Costs of Construction;
- (ii) stating that the amount paid or to be paid, as set forth in such written request, is reasonable and represents a part of the amount payable for the Costs of Construction during construction of the Project or the costs of equipping the Project all in accordance with the cost budget; and that such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;
- (iii) stating that no part of the such costs was included in any written request previously filed with the Trustee under the provisions hereof;
- (iv) stating that such costs are appropriate for the expenditure of proceeds of the Bonds under the Act; and
- (v) stating a recap of vendors and the amount paid and/or to be paid to each and copies of invoices paid and/or to be paid with copies of checks used for any previously made payment and, if a vendor is an unincorporated entity, the taxpayer identification number for such vendor.

The Trustee may rely fully on any such request delivered pursuant to this Section and is not be required to make any investigation in connection therewith.

Section 4.6. Rebate Fund. There is hereby created and ordered maintained as a separate account in the custody of the Trustee a fund to be designated the Rebate Fund provided, however, that the Trustee shall not be required to maintain such account on its records until such time as any

deposit is actually required to be made into the Rebate Fund as directed in writing by the Issuer in accordance with this 2024C Indenture and the Certificate of the Issuer Re: Arbitrage and Federal Tax Matters (“Tax Certificate”). Moneys deposited in the Rebate Fund shall be used to meet any rebate liability of the Issuer under Section 148(f) of the Code and the Treasury Regulations promulgated thereunder. Any provision hereof to the contrary notwithstanding, amounts credited to the Rebate Fund shall be free and clear of any lien hereunder. The duties and responsibilities of the Issuer provided in this Section are to be read and interpreted consistently with the provisions of the Tax Certificate. The Trustee shall disburse funds from the Rebate Fund in accordance with the written direction of the Issuer.

The Trustee shall be entitled to rely on the calculations made pursuant to the Tax Certificate by the Issuer and shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in reliance upon those calculations.

The Issuer shall provide to the Trustee the computations made pursuant to this Section as are required by the Tax Certificate, and the Trustee shall keep such records of such computations.

The Trustee shall keep and make available to the Issuer such records concerning the investments of the gross proceeds of the Bonds and the investments of earnings from those investments as may be requested by the Issuer in order to enable the Issuer to make the aforesaid computations as are required under the Tax Certificate.

Section 4.7. Pledged TIF Revenues. So long as any Bonds remain outstanding hereunder, on or before each January 15 and July 15 commencing with the first January 15 or July 15 that Pledged TIF Revenues are available, the Issuer shall transfer the Pledged TIF Revenues to the Trustee. The Trustee is hereby directed to transfer to the 2024C Bond Fund, as appropriate, on each January 15 and July 15, the Pledged TIF Revenues received, and shall use such amounts deposited to the 2024C Bond Fund in accordance with Section 4.2 hereof. Any amounts remaining after the deposits to the 2024C Bond Fund shall be used to redeem the outstanding Bonds in accordance with Article V hereof.

Section 4.8. Trust Funds. All moneys and securities received by the Trustee under the provisions of this 2024C 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 Company. Such moneys shall be held in trust and applied in accordance with the provisions of this 2024C Indenture.

Section 4.9. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.7 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF 2024C BONDS BEFORE MATURITY

Section 5.1. Redemption Dates and Prices. The 2024C Bonds are subject to optional redemption at the option of the Issuer, prior to maturity on any date on or after _____ upon thirty (30) days' written notice to the Trustee, in whole or in part (and, if in part, in inverse order of installment payments), at face value, [without premium/with a premium of ____], plus in each case accrued interest to the date fixed for redemption.

Section 5.2. Notice of Redemption. In the case of redemption of 2024C Bonds pursuant to Section 5.1 hereof, notice of the call for any such redemption identifying the 2024C Bonds, or portions of fully registered 2024C 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 forty-five (45) days prior to the date fixed for redemption to the registered owner of each 2024C Bond to be redeemed at the address shown on the registration books. In the event of a partial redemption the 2024C Bonds, such notice of redemption shall specify the respective principal installment amounts to be called, 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 2024C Bond shall not affect the validity of any proceedings for the redemption of other 2024C Bonds.

On and after the redemption date specified in the aforesaid notice, such 2024C Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this 2024C Indenture and shall not be deemed to be outstanding under the provisions of this 2024C 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.

Section 5.3. Cancellation. All 2024C Bonds which have been redeemed in whole shall be canceled and destroyed by the Trustee in accordance with its destruction policy in effect and shall not be reissued, and a certificate of destruction shall be furnished, upon written request, by the Trustee to the Issuer and the Company.

Section 5.4. 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 2024C 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 2024C Bonds thus called shall no longer accrue from and after the date fixed for redemption. No payment shall be made by the Paying Agent upon any 2024C Bond until such 2024C 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 2024C Bond.

Section 5.5. Partial Redemption of Bonds. If fewer than all of the 2024C Bonds at the time outstanding are to be called for redemption, the maturities of 2024C Bonds or principal installment amounts to be redeemed shall be redeemed in inverse order of installment payments. If fewer than all of the 2024C Bonds within a principal installment 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 2024C Bonds or portions of 2024C Bonds within such principal installment that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many 2024C Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular 2024C Bonds or portions thereof shall be redeemed in part in \$1,000 denominations and integral multiples thereof until the 2024C Bonds are paid in full; provided, that the 2024C Bonds that remain after such redemption must be in authorized denominations.

If less than the entire principal amount of any registered 2024C 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 2024C Bond shall forthwith surrender such 2024C 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 2024C Bond or 2024C Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered 2024C Bond, which shall be issued without charge therefor.

(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 2024C 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 Pledged TIF Revenues, 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 2024C 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 Pledged TIF Revenues. 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 2024C Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Economic Development Commission, the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission 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 2024C 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 2024C Indenture, and to pledge the Pledged TIF Revenues, 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 2024C 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. Filing of Indenture, 2024C [Loan/Financing] Agreement and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Company, shall cause this 2024C Indenture, the 2024C [Loan/Financing] 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 6.3 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.

Section 6.4. Inspection of Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the revenues derived from the Project shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.5. List of Bondholders. The Trustee will keep on file at the designated corporate trust 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 Company or by holders and/or owners (or a designated representative thereof) of 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 6.6. Rights Under 2024C [Loan/Financing] Agreement. 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 Company under and pursuant to the 2024C [Loan/Financing] Agreement for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.7. 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 2024C [Loan/Financing] Agreement and in the absence of written direction the Trustee shall invest in funds in the _____, which is hereby deemed to constitute a Qualified Investment. 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.

The Trustee may conclusively rely upon the Issuer's written instructions as to both the suitability and legality of the directed investments. Ratings of permitted investments shall be determined at the time of purchase of such permitted investments and without regard to ratings subcategories. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including investment maintenance fees.

Although the Issuer and the Company each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Company hereby agree that confirmations of permitted investments are not required

to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 6.8. 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 five (5) 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 2024C 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 five (5) years after the date on which the same shall become due shall escheat to the State of Indiana, in accordance with applicable Indiana law.

Section 6.9. Direction of Bondholders. Whenever any action, direction or consent is required of the Trustee, the Trustee shall consult with the holders of the Bonds and shall take such action, give such direction or give such consent as the Trustee shall be directed in writing by the Requisite Bondholders.

(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” under this 2024C Indenture:

(a) any event of default as defined in Sections 5.1(a)(i), (a)(ii), (a)(iii) or (a)(iv) of the 2024C [Loan/Financing] Agreement shall occur and be continuing; or

(b) 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 2024C Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Company 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.

The insufficiency of Pledged TIF Revenues to pay debt service due on the 2024C Bonds shall not constitute an event of default hereunder.

Section 7.2. Remedies; Rights of Bondholders.

- (i) 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 Company under the 2024C [Loan/Financing] Agreement.
- (ii) Upon the occurrence of an event of default, and if directed in writing 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 shall be directed in writing to exercise by the Requisite Bondholders.
- (iii) No remedy by the terms of this 2024C 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.
- (iv) 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.

- (v) 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 7.3. Right of Bondholders to Direct Proceedings. Anything in this 2024C Indenture to the contrary notwithstanding, the holders of all Bonds then outstanding 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 2024C 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 of this 2024C 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 7.4. 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 fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, be deposited in the 2024C Bond Fund and all moneys in the 2024C 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 2024C Indenture), in the order of their due dates (or principal installment dates, as appropriate), 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 (or principal installment dates, as appropriate) 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 (a) to the Issuer, if the Bonds have been paid in full, or (b) if and to the extent the Bonds have not been paid in full, to the Company or its successors or assigns, upon the written request of the Company or to whosoever 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 7.5. Remedies Vested In Trustee. All rights of action (including the right to file proof of claims) under this 2024C 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 7.4 hereof, be for the equal benefit of the holders of the outstanding Bonds.

Section 7.6. 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 2024C 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 the holders of all Bonds then outstanding 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 2024C Indenture, and to any action or cause of action for the enforcement of this 2024C 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 2024C 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 2024C 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 7.7. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this 2024C 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 Company 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 7.8. 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.

(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 2024C Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but no implied covenants or obligations shall be read into this 2024C 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 Company). 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 for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this 2024C 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 Company under the 2024C [Loan/Financing] Agreement; but the Trustee may require of the Issuer or the Company 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 2024C [Loan/Financing] 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 2024C 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 2024C 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 Company 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 Company 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 Company 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 2024C Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct in connection with the performance of its duties hereunder.

(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 2024C Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the designated 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 2024C 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 2024C 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 and under Article VII hereunder the Trustee may require that a satisfactory indemnity bond or other indemnity be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, including liability incurred in connection with the enforcement of the terms and provisions of this 2024C Indenture, 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 2024C Indenture.

(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.

(n) If any event of default under this 2024C Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this 2024C Indenture as it shall be directed to in writing by the Requisite Bondholders.

(o) None of the provisions of this 2024C Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(p) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds. Under no circumstances does the Trustee assume any responsibility or liability for the issuance of the Bonds as obligations the interest on which is excludable from gross income for purposes of federal income taxation or for the maintenance of such tax-exempt status subsequent to the date of issuance of the Bonds.

(q) The Trustee shall not be accountable for the use or application by the Company of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this 2024C Indenture or drawn down by the Company in accordance with the provisions of this 2024C Indenture and the 2024C [Loan/Financing] Agreement or for the use and application of money received by any paying agent.

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 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. To the extent that TIF is insufficient to pay the Administrative Fees of the Trustee, it is agreed that the Company shall be responsible for unpaid fees of the Trustee. 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 a bankruptcy, the 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 2024C 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, the Trustee shall intervene on behalf of Bondholders subject to the provisions of Section 8.1(l), upon being directed in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding to intervene in such proceeding. 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 days' written notice to the Issuer and the Company 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 2024C 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 Company 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 and to the Issuer and signed by all the Bondholders. The fees and expenses of the Trustee 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. 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 Company 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 2024C 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 2024C 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 and Registrar; Resignation or Removal of Paying Agent. The Trustee is hereby appointed as “Registrar” and “Paying Agent” under this 2024C Indenture. Any Registrar and Paying 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 60 days’ written notice to the Issuer, the Company and the Trustee. Any Registrar and Paying Agent may be removed at any time by an instrument, filed with such Registrar, Paying Agent and the Trustee and signed by the Issuer and the Company. Any successor Registrar and Paying Agent shall be appointed by the Issuer at the direction of the Company 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 \$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 2024C Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying 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 2024C 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 2024C 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 2024C Indenture; or
- (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; or
- (c) To subject to this 2024C Indenture additional security, revenues, properties or collateral; or
- (d) To make any other change in this 2024C Indenture which, in the judgment of the Issuer, in its sole discretion, is not to the material prejudice of the Company or the holders of the Bonds; or
- (e) To modify, amend or supplement the 2024C 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 2024C Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute; or
- (f) To issue Additional Bonds in accordance with the provisions of Section 2.8 hereof.

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 2024C 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 2024C 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 2024C 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 2024C 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) the deprivation of the Owners of any 2024C Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company 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 Company at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. Legal Opinion. In connection with a supplemental indenture being entered into pursuant to the provisions of this Article IX, the Trustee shall receive an opinion of Bond Counsel to the effect that said supplemental indenture is authorized and permitted by the terms of this 2024C Indenture in compliance with all conditions precedent, that it is proper for the Trustee to join in the execution of such supplemental indenture and that the Trustee may conclusively rely on such opinion. The Trustee may conclusively rely on the written determination of the Issuer with respect to a supplemental indenture entered into pursuant to Section 9.1(d).

Section 9.4. Supplemental Indenture Effectiveness Upon Trustee. The Trustee need not enter into or consent to any supplemental indenture which it determines to be materially prejudiced to it.

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE 2024C [LOAN/FINANCING] AGREEMENT

Section 10.1. Amendments, etc., to 2024C [Loan/Financing] Agreement Not Requiring Consent of Bondholders. The Issuer and the Trustee with the written consent of the Company shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the 2024C [Loan/Financing] Agreement as may be required (i) by the provisions of the 2024C [Loan/Financing] Agreement and this 2024C 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 Issuer, in its sole discretion, is not to the prejudice of the Bondholders.

Section 10.2. Amendments, etc., to 2024C [Loan/Financing] Agreement 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 2024C [Loan/Financing] Agreement without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. Legal Opinion. In connection with an amendment, change or modification to the 2024C [Loan/Financing] Agreement being consented to pursuant to the provisions of this Article X, the Trustee shall receive an opinion of Bond Counsel to the effect that said consent to the amendment, change or modification in question is authorized and permitted by the terms of this 2024C Indenture in compliance with all conditions precedent, and that it is appropriate for the Trustee to join in such amendment, change or modification and that the Trustee may conclusively rely on such opinion.

Section 10.4. Amendments, etc.; Consent of Trustee. The Trustee need not consent to any amendment, change or modification of the 2024C [Loan/Financing] Agreement which it determines to be materially prejudiced to it.

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Company under the 2024C [Loan/Financing] Agreement and this 2024C Indenture shall terminate, and such instruments shall cease to be of further effect, upon direction of the Issuer, the Trustee shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this 2024C Indenture, and shall assign and deliver to the Company any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of and interest on the Bonds and except for any Pledged TIF Revenues which shall be delivered to the Issuer) when:

- (a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;
- (b) the Issuer and the Company shall have performed all of their covenants and promises in the 2024C [Loan/Financing] Agreement and in this 2024C Indenture; and
- (c) 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 Company, 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 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 Indiana.

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 2024C Indenture when (a) payment of the principal and interest of 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) moneys sufficient to make such payment or (2) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, and (b) 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, the Trustee shall be provided with a defeasance opinion by nationally recognized Bond Counsel. 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 2024C Indenture, except for the purposes of any such payment from such moneys or Governmental 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 2024C Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Company 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 the 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 Company, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental 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 2024C Bond Fund as and when realized and collected for use and application as are other moneys deposited in the 2024C Bond Fund.

Notwithstanding any provision of any other Article of this 2024C Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental 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 Governmental Obligations have been so set aside in trust.

Anything in Article IX hereof to the contrary notwithstanding, if moneys or Governmental 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.

In determining the sufficiency of the moneys and/or Government Obligations deposited pursuant to this Section 11.2, the Trustee shall receive, at the expense of the Company, and may rely on a verification report of a firm of nationally recognized independent certified public accountants. The right to register the transfer of or to exchange Bonds shall survive the discharge of this 2024C Indenture.

Section 11.3. Cancellation of 2024C Bonds. If the Bondholders of any 2024C 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 2024C Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer or the Company with respect to that 2024C 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 2024C 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 2024C 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 2024C Indenture or the 2024C [Loan/Financing] 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 Company, or the directors, trustees, officers or members of the Company. 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 2024C 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 2024C 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 2024C Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Company, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in

respect to this 2024C Indenture or any covenants, conditions and provisions herein contained, this 2024C 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 Company and the holders of the Bonds as herein provided.

Section 11.7. Severability. If any provision of this 2024C 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 2024C Indenture contained, shall not affect the remaining portions of this 2024C 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 mail, postage prepaid, with proper address as indicated below. The Issuer, the Company, 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 2024C 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 2024C [Loan/Financing] Agreement.

Notwithstanding the foregoing, the Trustee shall have the right to accept and act upon instructions, including funds transfer instructions (“Instructions”) given pursuant to this 2024C Indenture and the 2024C [Loan/Financing] Agreement and delivered using Electronic Means; provided, however, that the Issuer and the Company, as the case may be, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (“Authorized Officers”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Company, as the case may be, whenever a person is to be added or deleted from the listing. If the Issuer and the Company, as the case may be, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Issuer and the Company each understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and the Company, as the case may be, shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and the Company, as the case may be, and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and the Company, as the case may be. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Company each agrees: (i)

to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and the Company, as the case may be; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. “Electronic Means” shall mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 11.9. Counterparts. This 2024C 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 2024C 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 2024C 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 2024C 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 with the same force and effect as if made on such date.

Section 11.13. Shortfall of Pledged TIF Revenues. Notwithstanding any other provision of this 2024C Indenture, any portion of the principal or interest due on the 2024C Bonds that remains unpaid due to a shortfall in Pledged TIF Revenues shall not be deemed defeased or otherwise satisfied, shall not be considered paid, and shall continue to be due and owing until the earlier of: (i) full payment by the Issuer; or (ii) the maturity date of the 2024C Bonds. Interest shall not accrue on the interest that remains unpaid beyond the applicable debt service payment date.

(End of Article XI)

IN WITNESS WHEREOF, the City of Fishers, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and attested by its Controller, and to evidence its acceptance of the trusts hereby created, _____ with a corporate trust office located in Indianapolis, Indiana, has caused these presents to be signed in its name and on its behalf by, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF FISHERS, INDIANA

By: _____
Mayor

Attest:

Controller

[Issuer's signature page to the Trust Indenture]

_____, as
Trustee

By: _____

Printed: _____

Title: _____

[Trustee's signature page to the Trust Indenture]

EXHIBIT A

Bond Issuance Costs

EXHIBIT B

Written Request

No. _____

Attn: _____

Indianapolis, IN 46204

This written request (“Written Request”) is submitted pursuant to the provisions of Section 4.5 of that certain Trust Indenture dated as of _____ 1, 2024 (“Indenture”), between the City of Fishers, Indiana (“Issuer”) and _____, as trustee (“Trustee”). The terms used herein have the same meanings as when used in the 2024C Indenture except where the context otherwise requires.

CityView Fishers, LLC (“Bond Purchaser”), hereby requests that on _____, 202_, the Trustee to credit the Bond Purchaser for the purchase of the 2024C Bonds in the aggregate amount indicated in the attached Credit Request Schedule, for advances, payments and expenditures made by Bond Purchaser, an Indiana limited liability company in connection with the items listed in the Credit Request Schedule.

In support of this Written Request, the Company states as follows:

(a) Each item for which credit against the purchase price of the 2024C Bonds is requested hereunder is properly so creditable in accordance with the terms and conditions of the 2024C Indenture and none of those items has formed the basis for any credit request heretofore made to the Trustee;

(b) Each such item is or was necessary in connection with the acquisition, construction, equipping or improvement of the property comprising the Project, as defined in the 2024C Indenture;

(c) This statement and all exhibits hereto, including the Credit Request Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Trustee for its actions taken pursuant hereto; and

(d) This statement constitutes the approval of the Borrower of each credit request hereby made and authorized.

In accordance with the provisions of the 2024C Indenture, each of the Bond Purchaser, the Company, and the Issuer has caused this Written Request to be signed on its behalf this _____ day of _____, 202_.

By: _____

Its: _____

APPROVED

CITY OF FISHERS, INDIANA

Authorized Representative

CREDIT REQUEST SCHEDULE

Vendors

Amount Paid/to be Paid

[Vendor TIN]

[Attach copies of invoices paid and/or to be paid with copies of checks used for any previously made payment]

EXHIBIT C

Trustee Fees