

FIRST AMENDMENT TO GARAGE LEASE

by and among

FISHERS TOWN HALL BUILDING CORPORATION

LESSOR

and

FISHERS REDEVELOPMENT COMMISSION

and

FISHERS URBAN DEVELOPMENT LLC,

LESSEES

Dated as of \_\_\_\_\_, 2016

Cross Reference: This instrument supplements and amends the Garage Lease, dated July 10, 2014.

FIRST AMENDMENT TO GARAGE LEASE

THIS FIRST AMENDMENT TO GARAGE LEASE (the “First Amendment to Garage Lease”), made and dated as of this \_\_\_\_ day of \_\_\_\_\_, 2016, by and among the FISHERS TOWN HALL BUILDING CORPORATION (the “Lessor”), an Indiana nonprofit corporation, and the FISHERS REDEVELOPMENT COMMISSION (the “RDC”) the governing body of the City of Fishers Department of Redevelopment acting for and on behalf of the City of Fishers, Indiana (the “City”), and FISHERS URBAN DEVELOPMENT LLC (the “Developer”), a limited liability company existing under the laws of the State of Indiana, as co-lessees (the RDC and the Developer, together, the “Lessees”).

WITNESSETH:

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

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

WHEREAS, to foster economic development in the City, the Developer, Yeager Properties Inc., the City, the Fishers Town Hall Building Corporation (the “Corporation”), the Commission and the Fishers Economic Development Commission, entered into a Project Agreement, dated as of February 3, 2014, as amended (the “Project Agreement”), with respect to a mixed-use development, including a medical office building, mixed-use building, parking garage and certain streetscape and other infrastructure, constructed, or to be constructed, by the Developer northeast of the intersection of 116<sup>th</sup> Street and Lantern Road in the City (the “Project”); and

WHEREAS, to provide interim financing for the construction of all or a portion of the Project, the City has issued its City of Fishers, Indiana Taxable Economic Development Revenue Bond Anticipation Notes, Series 2015C (Fishers Urban Development LLC Project) (the “BANs”), dated as of September 4, 2015, and currently outstanding in the aggregate principal amount of Six Million Four Hundred Eighty-Five Thousand Dollars (\$6,485,000); and

WHEREAS, the total cost of the Project and the refunding of the BANs (the “Refunding”) to the City of Fishers Redevelopment District, including, but not limited to, costs of acquisition of the real estate, construction of improvements, architects’ and engineers’ fees, consultants’ services, legal and financing expenses, capitalized interest, if any, repayment of any funds advanced by the City or the RDC to meet preliminary expenses necessary to be paid prior to the issuance of bonds by the City, and the costs of

issuance of such bonds is not greater than Six Million Eight Hundred Seventy-Five Thousand Dollars (\$6,875,000); and

WHEREAS, the Lessor has previously entered into a Garage Lease, dated as of July 10, 2014 (the "2014 Lease") with the Lessees for the lease of certain property as described therein; and

WHEREAS, the lease rentals due under the 2014 Lease are payable solely from a pledge of the City's distributive share of county option income taxes levied and collected pursuant to Indiana Code § 6-3.5-6 (the "COIT Revenues") and Indiana Code § 36-7-14-25.5; and

WHEREAS, the Lessor and the Lessees now desire to approve this First Amendment to Garage Lease (the 2014 Lease, as amended by the First Amendment to Garage Lease, the "Garage Lease") providing (i) for an adjusted maximum annual lease rental payment, and (ii) that the payment of the lease rentals due under the Garage Lease shall be payable from a special tax levied and collected by the RDC on all taxable property within the City of Fishers Redevelopment District (the "Special Benefits Tax"), pursuant to Indiana Code § 36-7-14-27, rather than from the COIT Revenues.

NOW THEREFORE, in consideration of the premises, the covenants and agreements hereinafter contained, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessor and the Lessees agree as follows:

#### PART I

The term of the Lease shall be reduced to twenty (20) years. Accordingly, Section 1(a) of the Lease is hereby deleted in its entirety and replaced as follows:

"Section 1(a) The Lessor does hereby lease, demise and let to the Lessees certain real estate in the City of Fishers, Indiana, described on **Exhibit A** attached hereto and made a part hereof (the "**Real Estate**"), including the parking garage and other improvements to be constructed thereon (the "**Improvements**"), as part of the Project in accordance with the Developer Agreements (as defined in Section 12) (the Improvements and the Real Estate, collectively, the "**Premises**") to have and to hold the same, with all rights, privileges, easements and appurtenances thereunto belonging for a term: (i) beginning on the later of the (A) the Closing Date (as defined in the Project Agreement); or (B) the date the Bonds are issued by the City; and (ii) ending on the date that is twenty (20) years after the date the Bonds are issued (the "Lease Term"); provided however, if the Project Agreement is terminated prior to the Closing Date, this Lease shall be null and void."

## PART II

### RDC RENTAL PAYMENTS

2.1 The first sentence of Section 3(a) of the 2014 Lease is hereby deleted and replaced as follows:

“Section 3(a) The RDC agrees to pay rental for the Premises at a rate per year during the Lease Term not to exceed Five Hundred Forty-One Thousand Dollars (\$541,000).

2.2 Section 3(c) of the 2014 Lease is hereby deleted and replaced as follows:

“Section 3(c) The fixed annual rentals described in this **Section 3** (the “**Fixed Annual Rentals**”) shall be payable solely from the revenues of the special benefits tax levied by the RDC pursuant to Indiana Code 36-7-14-27 (the “Special Tax Revenues”). The RDC may, in its sole discretion, pay the Fixed Annual Rentals or any other amounts due hereunder from any other revenues legally available to the RDC; provided, however, the RDC shall be under no obligation to pay any Fixed Annual Rentals or any other amounts due hereunder from any moneys or properties of the RDC except the Special Tax Revenues received by the RDC.”

## PART III

### REAFFIRMATION OF LEASE

Except as otherwise provided herein, all terms, conditions and provisions of the 2014 Lease are hereby ratified and affirmed.

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

**LESSOR**

FISHERS TOWN HALL BUILDING  
CORPORATION

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

**LESSEES**

FISHERS REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

FISHERS URBAN DEVELOPMENT LLC

By: \_\_\_\_\_

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

This instrument was prepared by Anneliese V. Williams, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

STATE OF INDIANA                    )  
  ) SS:  
COUNTY OF HAMILTON            )

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared \_\_\_\_\_ and \_\_\_\_\_, personally known to be the President and Secretary-Treasurer, respectively, of the Fishers Town Hall Building Corporation (the "Corporation"), and acknowledged the execution of the foregoing First Amendment to Garage Lease for and on behalf of the Corporation.

WITNESS my hand and notarial seal this \_\_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_  
(Written Signature)

\_\_\_\_\_  
(Printed Signature)

(Seal)

Notary Public

My Commission Expires:

My county of Residence:

\_\_\_\_\_

STATE OF INDIANA                    )  
  ) SS:  
COUNTY OF HAMILTON            )

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared \_\_\_\_\_ and \_\_\_\_\_, personally known to be the President and Secretary, respectively, of the Fishers Redevelopment Commission (the "RDC"), and acknowledged the execution of the foregoing First Amendment to Garage Lease for and on behalf of the RDC.

WITNESS my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_  
(Written Signature)

\_\_\_\_\_  
(Printed Signature)

(Seal)

Notary Public

My Commission Expires:

My county of Residence:

\_\_\_\_\_

STATE OF INDIANA        )  
  ) SS:  
COUNTY OF \_\_\_\_\_ )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_ personally known to me to be the \_\_\_\_\_, of Fishers Urban Development LLC, and acknowledged the execution of the foregoing First Amendment to Garage Lease for and on behalf of said limited liability company.

WITNESS my hand and notarial seal this \_\_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_  
Written Signature

\_\_\_\_\_  
Printed Signature

NOTARY PUBLIC

My Commission Expires:

\_\_\_\_\_

My County of Residence is:

\_\_\_\_\_