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TRUST INDENTURE

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between  
Crown Point City Building Corporation

and

**STOP**

NBD Bank, N.A.  
Indianapolis, Indiana, Trustee

\$3,175,000 First Mortgage Refunding Bonds of 1996

Dated as of May 1, 1996



96036346

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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MARGARET E. OBERG  
RECORDER

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## TRUST INDENTURE

THIS INDENTURE, executed and dated as of the 1st day of May, 1996, made and entered into between CROWN POINT CITY BUILDING CORPORATION, a nonprofit corporation organized and existing under the laws of the State of Indiana (hereinafter called the "Corporation"), and NBD BANK, N.A., a national banking association having its principal corporate trust office in Indianapolis, Indiana, as trustee (hereinafter called the "Trustee"),

### WITNESSETH:

WHEREAS, the Corporation issued its First Mortgage Bonds, dated as of November 1, 1989 (the "1989 Bonds"), in the original aggregate principal amount of Three Million Four Hundred Eighty Thousand Dollars (\$3,480,000), pursuant to a Mortgage and Trust Indenture, dated as of November 1, 1989 (the "1989 Indenture"), between the Corporation and NBD Bank, N.A. (as corporate successor to Gainer Bank, N.A.), as trustee (the "1989 Trustee"), for the purpose of procuring funds to pay the cost of acquiring certain real property in the City of Crown Point, Indiana (the "City") construction thereon and the equipping thereof a police, fire, and emergency medical services building for lease to the City; and

WHEREAS, the 1989 Bonds are currently outstanding in the aggregate principal amount of Two Million Nine Hundred Seventy-Five Thousand Dollars (\$2,975,000); and

WHEREAS, Indiana Code 5-1-5 authorizes the refunding of bonds prior to the time such bonds are subject to redemption, in order to effect a savings; and

WHEREAS, the Corporation has duly authorized the issuance of refunding bonds dated May 1, 1996, designated "Crown Point City Building Corporation First Mortgage Refunding Bonds of 1996", in the aggregate principal amount of Three Million One Hundred Seventy-Five Thousand Dollars (\$3,175,000) (the "Refunding Bonds") in the form and subject to the terms hereinafter provided, for the purpose of providing funds for the payment of: (i) the principal and interest payable on the 1989 Bonds as the same becomes due from July 1, 1996 through January 1, 1999; (ii) the redemption price of all remaining outstanding 1989 Bonds on January 1, 1999; and (iii) the costs of refunding, thereby procuring the release and discharge of the 1989 Indenture, as provided in Section 8.04 of the 1989 Indenture,

WHEREAS, in order to secure the principal and interest of all of the Bonds (as hereinafter defined) and the performance of the covenants herein contained, the Corporation has in like manner determined to execute and deliver this Indenture which shall be and constitute a mortgage or deed of trust with respect to the real estate herein described; and

WHEREAS, all acts, proceedings and things necessary and required by law and by the bylaws of the Corporation to make the Bonds, when executed by the Corporation and authenticated by the Trustee, the valid, binding and legal obligations of the Corporation and to constitute and make this Indenture a valid and effective deed of trust, have been done, taken and performed, and the issuance, execution and delivery of said Bonds, and the execution, acknowledgment and delivery of this Indenture have, in all respects, been duly authorized by the Corporation in the manner provided and required by law;

NOW, THEREFORE, THIS INDENTURE WITNESSETH THAT:

CROWN POINT CITY BUILDING CORPORATION, in consideration of the premises and the acceptance of the Bonds by the registered owners thereof, and the sum of One Dollar (\$1.00) in hand paid by the Trustee, receipt of which is hereby acknowledged, and especially in order to secure the punctual payment of the principal of and interest on the Bonds to be issued and at any time outstanding hereunder as the same shall become due, according to the tenor hereof, and the faithful performance of all the covenants and agreements contained in the Bonds and in this Indenture, and in performance of the authority of every kind and nature which the Corporation has or may have, by these presents does grant, bargain, sell, transfer, assign, demise, release, convey, mortgage, pledge, set over and confirm unto NBD Bank, N.A., as Trustee, and its successors and assigns, the following (collectively, the "Mortgaged Property"):

Real estate located in Lake County, Indiana, the same being more particularly described in Exhibit A attached hereto and made a part hereof;

Also, all real estate or interests in real estate heretofore or hereafter acquired by the Corporation, together with the tenements, hereditaments and appurtenances belonging to or in any wise appertaining to any real estate owned by the Corporation, including without limitation its rights under the Contract of Lease by and between the Corporation and the City dated as of October 12, 1989, as amended by the Addendum to Lease by and between the Corporation and the City, dated November 22, 1989 and the First Amendment to Contract of Lease dated as of May 1, 1996;

Also, all buildings, improvements and structures thereon;

Also, all proceeds of all Bonds issued hereunder and other cash and securities now or hereafter held in the funds and accounts created and established hereunder and the investment earnings thereon and all proceeds thereof, and all properties and moneys hereafter pledged to the Trustee as security by the Corporation to the extent of that pledge, provided that the foregoing shall not apply to the Rebate Fund created and established herein.

**TO HAVE AND TO HOLD** all of the Mortgaged Property unto the Trustee and its successors in said trust; and to their assigns forever; in trust, nevertheless, upon the terms and conditions set forth herein for the equal and proportionate benefit, security and protection of all registered owners of the Bonds issued or to be issued under and secured by this Indenture, without preference, priority or distinction as to lien or otherwise by reason of the date of maturity thereof, or for any other reason whatsoever, subject to the provisions of this Indenture.

**PROVIDED, HOWEVER,** that if the Corporation, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of the Bonds and the interest due or to become due thereon, at the times and in the manner as set forth in said Bonds in accordance with the terms hereof, and shall well and truly keep, perform and observe all covenants and conditions pursuant to the terms of this Indenture to be kept, performed and observed by the Corporation, and shall pay to the Trustee all sums of money due, or to become due to it, in accordance with the terms and provisions hereof, then this Indenture and the rights hereby granted shall cease, determine and be void, and the Trustee, in such case, on demand of the Corporation, upon the payment by the Corporation to the Trustee of its reasonable fees, costs and expenses, shall execute and deliver to the Corporation such deeds, discharges or satisfactions as shall be requisite to discharge the lien hereof and to reconvey to or to revest in the Corporation the property hereby conveyed; otherwise, this Indenture to be and remain in full force and effect.

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

(End of preamble and granting clauses)



ARTICLE I.

Definitions

Section 1.01. Definitions. The terms defined in this Article I shall, for all purposes of this Indenture, and any indenture supplemental hereto, have the meanings herein specified, unless the context otherwise requires:

"Additional Bonds" shall mean Bonds issued pursuant to Section 2.07 hereof.

"Bond" or "Bonds" shall (unless the context shall otherwise require) mean any Bond or Bonds, or all the Bonds, including the Refunding Bonds and any Additional Bonds, as the case may be, authenticated and delivered under this Indenture.

"Closing" shall mean the date on which the Refunding Bonds are exchanged for their purchase price.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Corporation" shall mean the Crown Point City Building Corporation, and shall also include any corporate successor thereto by consolidation, merger or purchase.

"Costs of Issuance of Fund" shall mean the Costs of Issuance Fund created and established by Section 3.05 hereof.

"City" shall mean the City of Crown Point, Indiana, a municipal corporation under the laws of the State of Indiana.

"Escrow Agent" shall mean NBD Bank, N.A., or any successor or assign, as Escrow Agent under the Escrow Agreement.

"Escrow Agreement" shall mean the Escrow Agreement between the Corporation and the Escrow Agent, dated as of May 1, 1996.

"Escrow Fund" shall mean the Escrow Fund created and established under the Escrow Agreement.

"Government Obligations" shall mean direct obligations of the Department of the Treasury of the United States of America.

"Indenture" or "this Indenture" shall mean this instrument, either as originally executed or as it may from time to time be supplemented, modified or amended by any supplemental indenture entered into pursuant to the provisions of this Indenture.



"Lease" shall mean the Contract of Lease by and between the Corporation and the City, dated as of October 12, 1989, as amended by the Addendum to Lease by and between the Corporation and the City, dated as of November 22, 1989, and by the First Amendment to Lease by and between the Corporation and the City, dated as of March 15, 1996, and as further amended from time to time hereafter.

"Lessee" shall mean the City, or any successor or assign, as lessee under the Lease.

"Mortgaged Property" shall have the meaning set forth in the preambles and granting clauses hereof.

"Operation and Reserve Fund" shall mean the Operation and Reserve Fund created and established by Section 3.04 hereof.

"1989 Indenture" shall mean the Mortgage and Trust Indenture between the Corporation and the 1989 Trustee, as trustee, dated as of November 1, 1989.

"Paying Agent" shall mean the Trustee or any bank, banks, trust company or trust companies (singular or plural) at which the principal of the Bonds is payable.

"1989 Bonds" shall mean the First Mortgage Bonds, dated November 1, 1989 and issued by the Corporation in the original aggregate principal amount of Three Million Four Hundred Eighty Thousand Dollars (\$3,480,000).

"1989 Trustee" shall mean NBD Bank, N.A., as corporate successor to Gainer Bank, N.A. or its successors or assigns as trustee, under the 1989 Indenture.

"Qualified Investments" shall mean (i) Government Obligations, (ii) money market funds (including those of the Trustee or its affiliates) which are rated in one of the two highest rating categories by Moody's Investors Service or Standard & Poor's Ratings Group, (iii) certificates of deposit which are secured at all times by Government Obligations, have a maturity of one year or less and issued by a bank or trust company, organized under the laws of the United States of America or any state thereof, whose short term obligations are rated in one of the two highest rating categories by Moody's Investors Service or Standard & Poor's Ratings Group, (iv) certificates of deposit (including those issued by the Trustee or any of its affiliates) which are fully insured by the Federal Deposit Insurance Corporation, (v) repurchase agreements that are fully collateralized by Government Obligations based upon the market value of such obligations on the day such agreement becomes effective, which obligations are in possession of the Trustee or its agent and are free and clear of all security interests, liens or other rights of any third party, provided, that any such repurchase agreement must meet the criteria established by Moody's Investors Service or Standard & Poor's Ratings Group for collateral levels, (vi) any obligation

the interest on which is excludable from gross income for federal tax purposes under Section 103 of the Code, except a specified private activity bond as defined in Section 57(a)(5)(c) of the Code, and which is rated in one of the two highest rating categories by Moody's Investors Service or Standard & Poor's Ratings Group, or (vii) any guaranteed investment contract or investment agreement of financial institutions which is rated in one of the two highest rating categories by Moody's Investors Service or Standard & Poor's Ratings Group.

"Rebate Fund" shall mean the Rebate Fund created by Section 3.03 hereof.

"Redemption Price," with respect to the Bonds outstanding under this Indenture, shall mean the price at which the Bonds are redeemable as set forth in Article IV of this Indenture or any indenture supplemental hereto.

"Refunding Bonds" shall mean the First Mortgage Refunding Bonds of 1996, authorized to be issued pursuant to Section 2.01 hereof.

"Sinking Fund" shall mean the Sinking Fund created and established by Section 3.02 hereof.

"1998 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 1998.

"1999 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 1999.

"2000 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2000.

"2004 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2004.

"2005 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2005.

"2006 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2006.

"2007 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2007.

"2008 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2008.

"2009 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2009.

"2010 Term Bonds" shall mean the Refunding Bonds maturing on July 1, 2010.

"Term Bonds" shall mean any or all of the 1998 Term Bonds, the 1999 Term Bonds, the 2000 Term Bonds, the 2004 Term Bonds, the 2005 Term Bonds, the 2006 Term Bonds, the 2007 Term Bonds, the 2008 Term Bonds, the 2009 Term Bonds, and the 2010 Term Bonds.

"Trustee" shall mean and include NBD Bank, N.A., and its successor or successors in trust.

**Section 1.02. Interpretation.** Words importing the singular number shall include the plural number in each case, and vice versa, and words importing persons shall include firms and corporations, and the terms employed in the disjunctive form shall be deemed to be employed also in the conjunctive form and vice versa. The words "herein", "hereof", "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision of this Indenture. The Table of Contents appended to this Indenture and the captions included within this Indenture shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Indenture.

(End of Article I)



ARTICLE II.

Maturities, Form, Issuance,  
Delivery and Registration of Bonds

Section 2.01. Terms.

(a) The principal amount of all Bonds which may be issued and outstanding under this Indenture shall not exceed Three Million One Hundred Seventy-Five Thousand Dollars (\$3,175,000) face value, except as permitted by Section 2.07 hereof. The Refunding Bonds shall be originally dated as of May 1, 1996, shall be issued as fully registered bonds without coupons in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof, and shall be numbered consecutively from 96 R-1 upward.

(b) The Refunding Bonds shall mature on January 1 and July 1 in the years 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>
7/1/96	\$ 145,000	3.90%	1/1/03	\$ 95,000	5.10%
1/1/97	85,000	4.15	7/1/03	100,000	5.10
7/1/97	75,000	4.15	7/1/04	205,000	5.20
7/1/98	155,000	4.40	7/1/05	215,000	5.30
7/1/99	160,000	4.50	7/1/06	225,000	5.40
7/1/00	170,000	4.70	7/1/07	240,000	5.50
1/1/01	85,000	4.90	7/1/08	255,000	5.55
7/1/01	90,000	4.90	7/1/09	265,000	5.65
1/1/02	90,000	5.00	7/1/10	280,000	5.70
7/1/02	95,000	5.00	1/1/11	145,000	5.70

The interest on all of the Refunding Bonds is payable semiannually on January 1 and July 1 of each year, beginning July 1, 1996. Interest shall be calculated from the interest payment date next preceding the date of authentication to which interest has been paid unless the Refunding Bond is authenticated on or before June 15, 1996, in which case interest shall be paid from May 1, 1996, or unless the Refunding Bond is authenticated after the fifteenth day of the month immediately preceding an interest payment date and on or prior to such interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

Section 2.02. Payment of Principal and Interest. The interest on the Bonds shall be payable by check or draft mailed one business day prior to the interest payment date or, by wire transfer of immediately available funds on the interest payment date to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least two (2) business days prior to the applicable interest payment date, to the person in whose name each Bond is registered on the last day of the month immediately preceding such interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America, at the principal corporate trust office of the Trustee, currently located in Indianapolis, Indiana, or by wire transfer of immediately available funds to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least two (2) business days prior to the applicable principal payment date.

All Bonds shall be cancelled upon their payment by a Paying Agent or the Trustee, and each Paying Agent shall deliver such cancelled Bonds to the Trustee. The Trustee shall destroy such Bonds and furnish to the Corporation a certificate of their destruction, signed by an authorized officer of the Trustee.

Section 2.03. Execution of Bonds. The Bonds shall be executed by the President or Vice President of the Corporation, or a facsimile of the signature of such President or Vice President may be imprinted, engraved or otherwise reproduced thereon, and the corporate seal or a facsimile thereof shall be affixed or otherwise reproduced thereon and attested by the Secretary or Assistant Secretary of the Corporation. In case the officers who have signed, sealed or caused to be sealed any of said Bonds, or whose facsimile signature appears thereon, shall cease to be such officers of the Corporation before the Bonds shall be duly issued and delivered, such Bonds shall, nevertheless, be the Bonds of the Corporation and in all respects binding and obligatory upon it to the same extent as if signed and sealed by the officers of the Corporation at the date of the actual issuance and delivery thereof.

Section 2.04. Authentication. Each of the Bonds shall be authenticated by a certificate of the Trustee endorsed thereon in the form hereinafter set forth. Only such Bonds as shall bear thereon the certificate of the Trustee shall be secured by this Indenture or entitled to any lien or benefit hereunder, and the certificate of the Trustee upon any such

Bond executed by the Corporation shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and is entitled to the benefits of the trust hereby created.

Section 2.05. Form. The form of the Refunding Bonds, the Trustee's certificate to be endorsed thereon and the registration endorsement (with appropriate insertions of amounts and distinguishing numbers and letters) shall be substantially as follows:



(Form of Refunding Bond)

UNITED STATES OF AMERICA

State of Indiana  
County of Lake

Registered  
No. 96 R- \_\_\_\_\_

Registered  
\$ \_\_\_\_\_

CROWN POINT CITY BUILDING CORPORATION  
FIRST MORTGAGE REFUNDING BOND OF 1996

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
		May 1, 1996		

**Document is  
NOT OFFICIAL!**

Registered Owner: **This Document is the property of  
the Lake County Recorder!**

Principal Sum: \_\_\_\_\_ DOLLARS

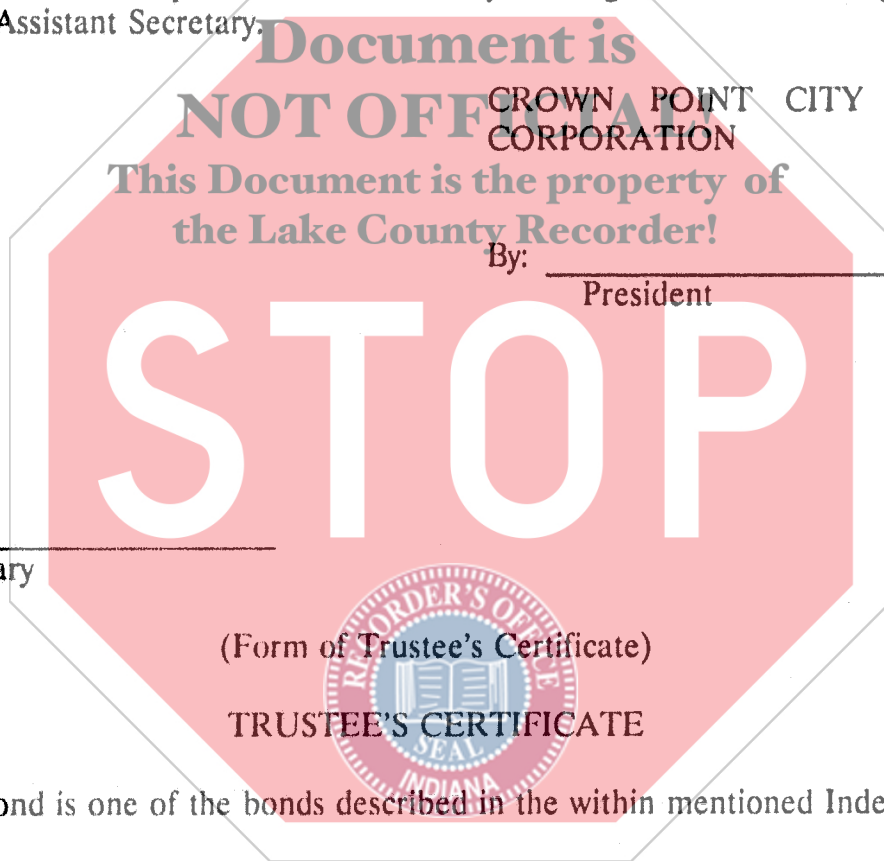
CROWN POINT CITY BUILDING CORPORATION, a corporation duly organized and existing under the laws of the State of Indiana (the "Corporation"), for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is subject to and shall have been duly called for prior redemption and payment as provided for herein), and to pay interest hereon at the Interest Rate stated above from the interest payment date to which interest has been paid next preceding the date of authentication of this bond unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is registered on or before June 15, 1996, in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on January 1 and July 1 of each year, beginning on July 1, 1996. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one business day prior to the interest payment date, or by wire transfer of immediately available funds on the interest payment date to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least two (2) business days prior to the applicable interest payment date, to the person in whose name

this bond is registered on the last day of the month preceding such interest payment date. Principal of this bond is payable in lawful money of the United States of America at the principal corporate trust office of NBD Bank, N.A., currently located in Indianapolis, Indiana (the "Trustee"), or by wire transfer of immediately available funds to a registered owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount who requests the same in writing to the Trustee at least two (2) business days prior to the applicable principal payment date.

REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF WHICH SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF DULY SET FORTH HEREIN.

IN WITNESS WHEREOF, CROWN POINT CITY BUILDING CORPORATION has caused this bond to be executed in its name and on its behalf by the original or facsimile of the signature of its President or Vice President, and its corporate seal to be hereunto imprinted or impressed and attested by the original or facsimile signature of its Secretary or Assistant Secretary.



CROWN POINT CITY BUILDING CORPORATION  
By: \_\_\_\_\_  
President

(Seal)

Attest:

\_\_\_\_\_  
Secretary

(Form of Trustee's Certificate)

TRUSTEE'S CERTIFICATE

This bond is one of the bonds described in the within mentioned Indenture.

NBD BANK, N.A.  
(Indianapolis, Indiana)

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Authorized Officer



(Reverse of Bond)

This bond is one of an authorized issue of bonds of the Corporation, all of like date, tenor and effect (except as to numbering, interest rates and date of maturity), in the aggregate principal amount of Three Million One Hundred Seventy-Five Thousand Dollars (\$3,175,000) (the "Bonds"), issued under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a Trust Indenture (the "Indenture"), dated as of May 1, 1996, executed by the Corporation and the Trustee, to which reference is hereby made for a description of the property securing the Bonds, the rights under the Indenture of the Corporation, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree. The Indenture permits the issuance of additional parity bonds under the conditions set out therein and allows the Corporation to terminate the security of the Indenture for the Bonds by establishing a trust fund with the Trustee under the conditions set out therein.

The Corporation covenants that one business day prior to January 1 and July 1 in each year, beginning with July 1, 1996, it will pay to the Trustee, prior to the due date, an amount sufficient to pay the principal and all interest as it becomes due until all of the Bonds shall have been retired.

The Bonds maturing on or after January 1, 2004, may be redeemed prior to maturity at the option of the Corporation, in whole or in part, in any order of maturity or maturities selected by the Corporation and by lot within any maturity, on any date not earlier than July 1, 2003, from any moneys made available for that purpose, at face value plus the following redemption premiums (expressed as a percentage of the principal amount to be redeemed):

<u>Redemption Dates</u>	<u>Redemption Premiums</u>
July 1, 2003 and thereafter on or before June 30, 2004	2%
July 1, 2004 and thereafter on or before June 30, 2005	1%
July 1, 2005 and on any day thereafter prior to maturity	0%

plus, in each case, accrued interest to the date fixed for redemption.

The Bonds maturing on July 1, 1998 (the "1998 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 1998	\$75,000
July 1, 1998 (final maturity)	\$80,000

The Bonds maturing on July 1, 1999 (the "1999 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 1999	\$80,000
July 1, 1999 (final maturity)	\$80,000

The Bonds maturing on July 1, 2000 (the "2000 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2000	\$85,000
July 1, 2000 (final maturity)	\$85,000

The Bonds maturing on July 1, 2004 (the "2004 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2004	\$100,000
July 1, 2004 (final maturity)	\$105,000

The Bonds maturing on July 1, 2005 (the "2005 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2005	\$105,000
July 1, 2005 (final maturity)	\$110,000

The Bonds maturing on July 1, 2006 (the "2006 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2006	\$110,000
July 1, 2006 (final maturity)	\$115,000

The Bonds maturing on July 1, 2007 (the "2007 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2007	\$120,000
July 1, 2007 (final maturity)	\$120,000

The Bonds maturing on July 1, 2008 (the "2008 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2008	\$125,000
July 1, 2008 (final maturity)	\$130,000

The Bonds maturing on July 1, 2009 (the "2009 Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2009	\$130,000
July 1, 2009 (final maturity)	\$135,000

The Bonds maturing on July 1, 2010 (individually, the "2010 Term Bonds" and collectively with the 1998 Term Bonds, the 1999 Term Bonds, the 2000 Term Bonds, the 2004 Term Bonds, the 2005 Term Bonds, the 2006 Term Bonds, the 2007 Term Bonds, the 2008 Term Bonds and the 2009 Term Bonds, the "Term Bonds"), are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2010	\$140,000
July 1, 2010 (final maturity)	\$140,000

The Trustee shall select by lot, in such manner as may be designated by the Trustee, the Term Bonds to be redeemed in the amount of such sinking fund installment and shall promptly give notice of redemption of such Term Bonds within the time and the manner and with the effect provided by the Indenture, which notice shall state that the Term Bonds to be redeemed are being redeemed through operation of a mandatory sinking fund

redemption. If there is any optional redemption or purchase for cancellation of any Term Bonds, one or more of the sinking fund installments thereafter to become due will, in any manner which the Corporation elects in writing delivered to the Trustee (such election to occur prior to the date forty-five (45) days prior to the next sinking fund date for such Term Bonds), be credited with an amount which is equal to the amount of Term Bonds so redeemed or purchased.

Notice of redemption shall be given by mail to the registered owners of all Bonds to be redeemed. If this bond is so called for redemption, and payment is made to the Trustee in accordance with the terms of the Indenture, this bond shall cease to bear interest or to be entitled to the lien of the Indenture from and after the date fixed for the redemption in the call.

In case an event of default, as defined in the Indenture, occurs, the principal of this bond may become or may be declared due and payable prior to the stated maturity hereof, in the manner, and with the effect, and subject to the conditions provided in the Indenture.

This bond is transferable by the registered owner hereof at the principal corporate office of the Trustee, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer and thereupon a new Bond or Bonds of the same aggregate principal and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor. This bond may be exchanged upon surrender hereof at the principal corporate trust office of the Trustee, duly endorsed by the registered owner for the same aggregate principal amount of Bonds of the same maturity in authorized denominations as the registered owner may request.

The Corporation and the Trustee may deem and treat the person in whose name this bond is registered as the absolute owner hereof.

This bond shall not be a valid obligation until duly authenticated by the Trustee, or its successors in trust, by the execution of the certificate endorsed hereon. The registered owner of this bond shall have no recourse for its payment against present or future stockholders, members, officers or directors of the Corporation, and such recourse is, by the acceptance of this bond, expressly waived.

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

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common

UNIF TRAN MIN ACT - \_\_\_\_\_  
(Cust)

Custodian \_\_\_\_\_  
(Minor)

under Uniform Transfers to Minors Act \_\_\_\_\_  
(State)

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

**ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_

\_\_\_\_\_ please insert social security or  
other identifying number of assignee

**This Document is the property of**

\_\_\_\_\_ (please print or typewrite name and address of transferee)  
the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints  
\_\_\_\_\_, attorney, to transfer the within 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 as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

(End of Refunding Bond Form)

**Section 2.06. Delivery of Bonds.** The Bonds so executed by the Corporation and authenticated by the Trustee shall be delivered by the Trustee to the purchaser thereof in the amount, at the times and upon the payment in immediately available funds of the purchase price thereof, as requested in writing by the president or the treasurer of the Corporation.

**Section 2.07. Additional Bonds.**

(a) Additional Bonds may be issued on a parity with the Refunding Bonds subject to the terms and limitations of this Section. Additional Bonds may be issued to pay the costs of improvements to the Mortgaged Property or to finance a partial or total refunding of any of the Bonds. Additional Bonds shall be limited to amounts which can be repaid, along with the Refunding Bonds, from lease rentals paid by the City pursuant to the Lease. The lease rental pursuant to the Lease is limited as stated therein.

(b) Upon the execution and delivery of an appropriate supplement to this Indenture, the Corporation shall execute and deliver to the Trustee and the Trustee shall authenticate such Additional Bonds and deliver them as may be directed by the Corporation. The supplemental indenture shall specify, as to the Additional Bonds, the designation, date, interest rate or rates, maturities, redemption provisions, if any, the form of Bond and any other appropriate terms. Prior to the delivery by the Trustee of such Additional Bonds there shall be filed with the Trustee:

- (1) an executed counterpart of the supplemental indenture;
- (2) a copy, certified by the Secretary of the Corporation, of the resolution, adopted by the board of directors of the Corporation, authorizing the execution and delivery of such supplemental indenture and such Additional Bonds;
- (3) a request and authorization to the Trustee by the Treasurer of the Corporation to authenticate and deliver such Additional Bonds to the purchasers therein identified upon payment to the Trustee of the purchase price thereof plus accrued interest thereon to the date of delivery, as specified in such request and authorization;
- (4) an opinion of an independent public accountant, supported by appropriate calculations, stating that the Additional Bonds can be amortized, along with the Refunding Bonds, from lease rental payments pursuant to the Lease; and
- (5) an opinion of recognized bond counsel to the effect that the issuance and sale of the Additional Bonds will not result in interest on the Refunding Bonds and any outstanding Additional Bonds that were issued on a tax-exempt basis

becoming includable in the gross income of the owners thereof for federal income tax purposes.

Section 2.08. Mutilated, Destroyed, Stolen or Lost Bonds. In case any Bond issued under this Indenture becomes mutilated or is destroyed, stolen or lost, the Corporation, in its discretion, may issue, and thereupon the Trustee shall authenticate and deliver in exchange for and in place and upon cancellation of the mutilated Bond, or in lieu of and substitution for the same if destroyed, stolen or lost, a new Bond of like denomination and tenor, but which, in the discretion of the Corporation or the Trustee, may bear the same or a different serial number, be marked "Duplicate" or be otherwise distinguished. In case of destruction, theft or loss, the applicant for a substituted Bond shall furnish to the Corporation and the Trustee evidence of the destruction of such Bond so destroyed, which evidence must be satisfactory to the Corporation and the Trustee, in their discretion, and said applicant shall also furnish indemnity satisfactory to both of them in their discretion. The Corporation shall have the right to require the payment of the expense of making such replacement prior to the delivery of a new Bond.

Section 2.09. Registration of Bonds.

(a) The Trustee shall keep, at its principal corporate trust office, a record for the registration of Bonds issued hereunder which shall, at all reasonable times, be open for inspection by the Corporation.

(b) Each registered Bond shall be transferable only on such record at the principal corporate trust office of the Trustee, at the written request of the registered owner thereof or his/her attorney duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his/her duly authorized attorney.

Section 2.10. Registered Owners of Bonds. The Corporation, the Trustee and any Paying Agent may deem and treat the person in whose name any Bond issued hereunder shall be registered as the absolute owner of such Bond for the purpose of receiving payment of or on account of the principal of such Bond, and for all other purposes whatsoever.

Section 2.11. Exchange or Transfer of Bonds. Registered owners of Bonds may, upon surrender thereof at the principal corporate trust office of the Trustee with a written instrument of transfer satisfactory to the Trustee, exchange a Bond or Bonds for a Bond or Bonds of equal aggregate principal amount of the same series, maturity and interest rate of any authorized denominations. For every exchange or transfer of Bonds, the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The cost of preparing each new Bond upon

each exchange or transfer, and any other expenses of the Trustee incurred in connection therewith (except any applicable tax, fee or other governmental charge) shall be paid by the Corporation. The Trustee shall not be obligated to make any transfer or exchange of any Bond called for redemption within thirty (30) days of the redemption date.

(End of Article II)





## ARTICLE III.

### Funds and Investments

#### Section 3.01. Deposit to Escrow Account.

The proceeds from the sale of the Refunding Bonds, less the amount deposited in the Sinking Fund under Section 3.02 hereof and the amount deposited in the Costs of Issuance Fund under Section 3.05 hereof, shall be deposited by the Trustee in accordance with the written instructions provided by the Corporation at Closing with the Escrow Agent in the Escrow Account established under the Escrow Agreement dated as of May 1, 1996, and shall be administered in accordance with the provisions thereof.

#### Section 3.02. Sinking Fund.

(a) There is hereby established and created a fund designated as the "Crown Point City Building Corporation Sinking Fund" (the "Sinking Fund"). The Trustee shall deposit in the Sinking Fund an amount equal to \$13,116.86 of the proceeds from the sale of the Refunding Bonds, which represents accrued interest on the Refunding Bonds from May 1, 1996, to the date of delivery of the Refunding Bonds. The Trustee shall deposit in the Sinking Fund from each rental payment received by the Trustee pursuant to the Lease, an amount equal to the following, whichever is less:

- (1) All of such rental payment; or
- (2) An amount which, when added to the amount in the Sinking Fund on the deposit date, equals the sum of (i) unpaid principal due on, before or within seven (7) months, and (ii) interest on the Bonds due on, before or within twenty (20) days after the date such rental payment becomes due.

(b) The Trustee shall deposit any portion of a rental payment remaining after such deposit described in sub-clause (a) and upon receiving written instructions from the Corporation, any receipts from sales of personal property in the Operation and Reserve Fund, established pursuant to Section 3.04 hereof. The Trustee shall from time to time withdraw from the Sinking Fund and shall deposit in a special trust fund and make available to itself, as Trustee, or to any Paying Agent, sufficient moneys for paying the principal of the Bonds at maturity and to pay the interest on the Bonds as the same falls due. Investment earnings in the Sinking Fund may be used for deposits in the Rebate Fund at the written direction of the Corporation.

Section 3.03. Rebate Fund. There is hereby established and created a fund designated as the "Crown Point City Building Corporation Rebate Fund" (the "Rebate Fund"). If, in order to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes, the Corporation is required to rebate portions of

investment earnings to the United States government, the Corporation shall annually compute or cause to be computed the amount required to be so rebated. The Trustee shall deposit such amount annually in the Rebate Fund from the Operation and Reserve Fund, the Costs of Issuance Fund or investment earnings on the Sinking Fund. The Trustee shall pay required rebates from the Rebate Fund as required by Section 148 of the Code. Such payments shall be made by the Trustee without any further authorization or direction than stated herein.

Section 3.04. Operation and Reserve Fund. There is hereby established and created a fund designated as the "Crown Point City Building Corporation Operation and Reserve Fund" (the "Operation and Reserve Fund"). The Operation and Reserve Fund shall be used only to pay necessary incidental expenses of the Corporation (e.g. Trustee's fees, required audits, attorney's fees, appraisals, meetings, reports and deposits in the Rebate Fund), the payment of any rebate as authorized by Section 3.03 hereof, the payment of principal of and interest on the Bonds upon redemption as authorized in Article IV hereof or the purchase price of Bonds purchased as authorized by Section 3.08 hereof, and if the amount in the Sinking Fund at any time is less than the required amount, the Trustee shall, without any further authorization, transfer funds from the Operation and Reserve Fund to the Sinking Fund in an amount sufficient to raise the amount in the Sinking Fund to the required amount. Such action by the Trustee shall not constitute a waiver of any other right or remedy the Trustee may have under this Indenture. Incidental expenses shall be paid by the Trustee upon the presentation of an affidavit executed by any two officers of the Corporation stating the character of the expenditure, the amount thereof and to whom due, together with the statement of the creditor as to the amount owing, except for the payment of Trustee's fees which requires no such affidavit from the Corporation.

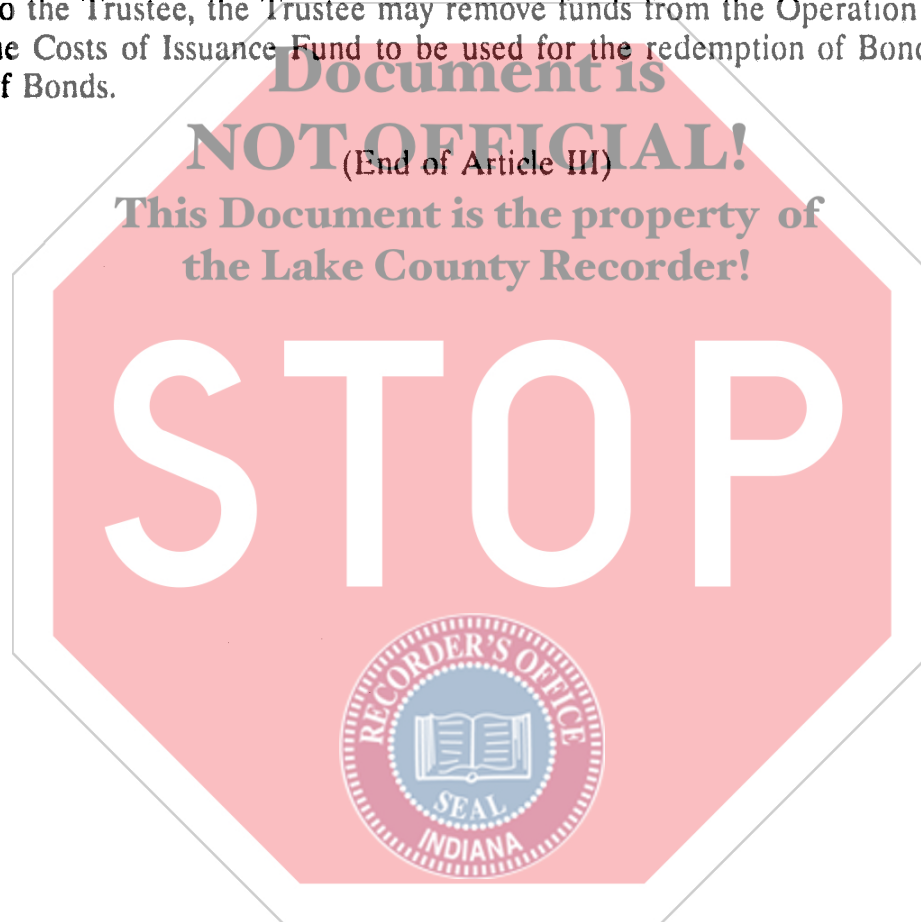
Section 3.05. Costs of Issuance Fund. There is hereby established and created a fund designated as the "Crown Point City Building Corporation Costs of Issuance Fund" (the "Costs of Issuance Fund"). Upon issuance of the Refunding Bonds, the Trustee, in accordance with an affidavit executed by any two officers of the Corporation and delivered at Closing, stating the amount thereof, shall deposit a portion of the proceeds from the sale of the Refunding Bonds into the Costs of Issuance Fund to pay for all costs incurred in connection with the issuance of the Bonds. Any amount remaining in the Costs of Issuance Fund after October 15, 1996, shall be transferred to the Sinking Fund and shall be used prior to any other moneys in the Sinking Fund for the payment of the principal of and interest on the Bonds on January 1, 1997.

Section 3.06. Investment of Funds. All funds shall be invested by the Trustee in Qualified Investments as the Corporation directs in writing. The Trustee shall allocate interest earnings to the fund or account to which the earnings are allocable. Funds invested for the Sinking Fund and Rebate Fund shall mature prior to the time the funds invested will be needed for payment of principal and interest on the Bonds or rebate to the United States government. The Trustee is authorized to sell any securities so acquired from time to time

in order to make required payments from a particular fund or account. The Trustee shall not be liable for any losses occurring as a result of any such sale.

Section 3.07. Redemption of Bonds. Whenever the amounts contained in the Sinking Fund, Costs of Issuance Fund and Operation and Reserve Fund are sufficient, together with any other funds deposited with the Trustee by the Corporation (other than amounts deposited into the Rebate Fund), to redeem, upon the next redemption date, all Bonds secured thereby then outstanding, the Trustee shall apply the amounts in such Funds to the redemption of such Bonds pursuant to Article IV hereof.

Section 3.08. Purchase of Bonds. At the request of the Corporation, expressed by a resolution of its Board of Directors, or a copy thereof certified by the secretary and delivered to the Trustee, the Trustee may remove funds from the Operation and Reserve Fund or the Costs of Issuance Fund to be used for the redemption of Bonds, or for the purchase of Bonds.



ARTICLE IV.

Redemption of Bonds

Section 4.01. Optional Redemption and Mandatory Sinking Fund Redemption.

(a) The Corporation shall have the right, at its option, to redeem, according to the procedure hereinafter provided, the Refunding Bonds maturing on or after January 1, 2004, in whole or in part, in any order of maturity or maturities selected by the Corporation and by lot within any maturity, on any date not earlier than July 1, 2003, at face value plus interest accrued to the date fixed for redemption together with the following premiums (expressed as a percentage of the principal amount of Refunding Bonds to be redeemed):

<u>Redemption Dates</u>	<u>Redemption Premium</u>
July 1, 2003 and thereafter on or before June 30, 2004	2%
July 1, 2004 and thereafter on or before June 30, 2005	1%
July 1, 2005 and on any date thereafter prior to maturity	0%

(b) The 1998 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 1998	\$75,000
July 1, 1998 (final maturity)	\$80,000

The 1999 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 1999	\$80,000
July 1, 1999 (final maturity)	\$80,000

The 2000 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2000	\$85,000
July 1, 2000 (final maturity)	\$85,000

The 2004 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2004	\$100,000
July 1, 2004 (final maturity)	\$105,000

The 2005 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2005	\$105,000
July 1, 2005 (final maturity)	\$110,000

The 2006 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2006	\$110,000
July 1, 2006 (final maturity)	\$115,000

The 2007 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2007	\$120,000
July 1, 2007 (final maturity)	\$120,000

The 2008 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2008	\$125,000
July 1, 2008 (final maturity)	\$130,000

The 2009 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2009	\$130,000
July 1, 2009 (final maturity)	\$135,000

The 2010 Term Bonds are subject to mandatory sinking fund redemption on January 1 and July 1 in the years shown below, in the principal amounts shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
January 1, 2010	\$140,000
July 1, 2010 (final maturity)	\$140,000

The Trustee shall select by lot, in such manner as may be designated by the Trustee, the Term Bonds to be redeemed in the amount of such sinking fund installment and shall give notice of redemption of such Term Bonds within the time and the manner and with the effect provided by Section 4.03 of this Indenture, which notice shall state that the Term Bonds to be redeemed are being redeemed through operation of a mandatory sinking fund redemption. If there is any optional redemption or purchase for cancellation of any Term Bonds, one or more of the sinking fund installments thereafter to become due will, in any manner which the Corporation elects in writing delivered to the Trustee (such election to occur prior to the date forty-five (45) days prior to the next sinking fund date for such Term Bonds), be credited with an amount which is equal to the amount of Term Bonds so redeemed or purchased.

**Section 4.02. Notice to Trustee.** To evidence its intention to exercise the right of redemption of any Bonds (other than Term Bonds subject to mandatory sinking fund redemption), the Corporation shall, not less than forty-five (45) days prior to the date selected for redemption, file with the Trustee written notice of its intention to redeem, designating the date fixed for redemption, and if less than all of the outstanding Bonds are to be redeemed stating the aggregate principal amount of Bonds which the Corporation desires to redeem. If less than all of the outstanding Bonds are to be redeemed (whether by optional redemption or mandatory sinking fund redemption), then the Bonds shall be

redeemed of any maturity or maturities selected by the Corporation and by lot within any maturity (which lottery shall be conducted by the Trustee), and the Corporation shall notify the Trustee in writing of the Bonds to be redeemed by optional redemption. Each Five Thousand Dollars (\$5,000) principal amount shall be considered a separate bond for purposes of optional and mandatory redemption. If some bonds are to be redeemed by optional redemption and mandatory sinking redemption on the same date, the Trustee shall select by lot the bonds for optional redemption before selecting bonds by lot for the mandatory sinking fund redemption. No failure or defect in such notice by the Corporation to the Trustee shall affect the validity of the redemption of any Bonds.

Section 4.03. Notice to Bondholders.

(a) Official notice of such redemption shall be mailed by regular first-class mail by the Trustee to the registered owners of all Bonds to be redeemed, as listed on the registration books of the Trustee as of the date of mailings not less than thirty (30) days prior to the date selected for redemption. Said notice shall, with substantial accuracy:

- (1) Designate the time and places of redemption, said places to be the offices of the Trustee and any Paying Agent;
- (2) If the Bonds to be redeemed are less than the whole amount outstanding, designate the Bonds to be redeemed; and
- (3) State that on the designated date fixed for said redemption said Bonds shall be redeemed by the payment of the applicable redemption price hereinbefore set forth, and that from and after the date so fixed for such redemption interest on the Bonds so called for redemption shall cease.

(b) The cost and expenses of the preparation and mailing of said notices of redemption shall be paid by the Corporation.

Section 4.04. Payment of Redeemed Bonds. Such notice having been mailed as above provided, the Bonds designated for redemption shall, on the date specified in such notice, become due and payable at the then applicable redemption price, and on presentation and surrender of such Bonds in accordance with such notice, at the place at which the same are expressed in such notice to be redeemable, such Bonds shall be redeemed by the Trustee and any Paying Agent on behalf of the Corporation by the payment of such redemption price to the registered owners out of funds held by the Trustee or any Paying Agent for that purpose. From and after the date of redemption so designated, unless default is made in the redemption of the Bonds upon presentation, interest on Bonds designated for redemption shall cease. If not so paid on presentation thereof, the Bonds shall continue to bear interest at the rate therein specified.

Section 4.05. Cancellation or Destruction of Redeemed Bonds. All Bonds so redeemed (or purchased as authorized by Section 3.08 hereof) shall be cancelled and delivered to the Corporation, or destroyed as provided in Section 2.02 hereof. Bonds so redeemed or purchased shall not be reissued, nor shall any Bonds be issued in lieu thereof.

Section 4.06. Effect of Redemption. If the amount necessary to redeem any Bonds called for redemption, as aforesaid, has been deposited with the Trustee or any Paying Agent for the account of the registered owner or registered owners of such Bonds on or before the date specified for such redemption, and if the notice hereinbefore mentioned has been duly mailed or provision satisfactory to the Trustee has been made for the giving and mailing of such notice, and if all proper charges and expenses of the Trustee in connection with such redemption have been paid or provided for, the Corporation shall be released from all liability on such Bonds and such Bonds shall no longer be deemed to be outstanding hereunder, and interest thereon shall cease at the date specified for such redemption; and thereafter such Bonds shall not be secured by the lien of this Indenture. The Trustee shall be privileged to give notice of any call for redemption, but shall not be required to do so unless the amount necessary to redeem the Bonds called and to pay all proper charges of the Trustee have been deposited with, paid to or otherwise made available to the Trustee, as aforesaid. In case any question arises as to whether any such notice has been sufficiently given or any such redemption is effective, such question shall be decided by the Trustee, and decision of the Trustee shall be final and binding upon all parties in interest.

Section 4.07. Additional Notice of Redemption.

(a) In addition to the notice required by Section 4.03 hereof, further notice shall be given by the Trustee as set out in this Section 4.07, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed by Section 4.03 hereof. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus:

- (1) the CUSIP numbers of all Bonds being redeemed;
- (2) the date of issue of the Bonds as originally issued;
- (3) the rate of interest borne by each Bond being redeemed;
- (4) the maturity date of each Bond being redeemed; and
- (5) any other descriptive information needed to identify accurately the Bonds being redeemed.



(b) Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date by registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds (such depositories now being The Depository Trust Company of New York, New York, Pacific Securities Depository Trust Company of San Francisco, California, and Philadelphia Depository Trust Company of Philadelphia, Pennsylvania) and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds (such as Standard & Poor's Ratings Group or Moody's Investors Service).

(c) Upon the payment of the redemption price of Bonds redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.



## ARTICLE V.

### Covenants of the Corporation

**Section 5.01. Observance of Provisions Contained in and Payment of Bonds.** The Corporation covenants and agrees that it will faithfully observe any and all covenants, undertakings, stipulations and provisions contained in each and every Bond issued hereunder, and will duly and punctually pay or cause to be paid the principal of said Bonds and the interest thereon, at the times and places, and in the manner mentioned in said Bonds, according to the true intent and meaning thereof.

**Section 5.02. Further Security.** The Corporation covenants that it will promptly make, execute and deliver all indentures supplemental hereto, or otherwise, and take all such action as may reasonably be deemed, by the Trustee or by its counsel, necessary or advisable for the better securing of any Bonds issued hereunder, or for better assuring and confirming to the Trustee the Mortgaged Property or any part thereof. The Corporation covenants that it will cause this Indenture and any indenture supplemental hereto to be duly recorded, re-recorded, filed and re-filed, at the times and places now or hereafter required by law for the proper maintenance of the priority of the lien hereof.

**Section 5.03. Title to the Mortgaged Property.** The Corporation covenants that, except as to that part of the Mortgaged Property which may hereafter be acquired by it, the Corporation is now well seized of the Mortgaged Property, subject only to current taxes, and has good right, full power and lawful authority to make this Indenture and subject all of the Mortgaged Property to the lien hereof, in the manner and form herein respectively contained or intended, and that it has and will preserve good and indefeasible title to all such property, and will warrant and defend the same to the Trustee against the claims of all persons whatsoever.

**Section 5.04. Payment of Taxes on Mortgaged Property.** The Corporation covenants that it will promptly, and before they shall become delinquent, pay or cause to be paid all lawful taxes, charges and assessments at any time levied or assessed upon or against the Mortgaged Property, or any part thereof, or upon the use of the same, or upon the income or profits thereof, and all license fees, franchise and corporation taxes and other like statutory charges; provided, however, that no such tax, charge or assessment shall be required to be paid so long as the validity of the same shall be in good faith contested by the Corporation; further, that it will not suffer any lien or charges equal or prior to the lien hereby created to be enforced or to exist against the Mortgaged Property or any part thereof, except the lien of current taxes not yet due; that it will not commit or suffer any waste of said property; and that it will at all times operate the property and keep and maintain said property and all buildings, structures, apparatus and appurtenances thereon or thereof in good repair, working order and condition, and will from time to time make all needful and proper repairs, renewals and replacements.

**Section 5.05. Corporate Existence; Compliance with Laws.** The Corporation covenants that, until all indebtedness secured by this Indenture is fully paid, it will maintain its corporate existence, paying all license or other fees and making all returns necessary for that purpose; that it will not do or suffer to be done anything whereby its corporate existence or its right to hold the Mortgaged Property might in any way be questioned; and that it will faithfully observe and comply with the terms of all applicable laws and ordinances of the State of Indiana and any political or municipal subdivision thereof.

**Section 5.06. Payment of Taxes by Trustee.** If the Corporation should at any time fail to pay in apt season any tax, assessment or other charge upon the Mortgaged Property, or any part thereof, or fail to pay promptly when payable any license fee, franchise or corporation tax, or like statutory charge, the Trustee may, without obligation to inquire into the validity thereof, pay such tax, assessment, fee or other charge, but without prejudice to the rights of the Trustee arising hereunder in consequence of such default, and the amount of every payment so made at any time by the Trustee, with interest thereon at the Trustee's prime rate of interest plus two percent (2%) from the date of payment, shall constitute an additional indebtedness of the Corporation secured by the lien of this Indenture, prior or paramount to the lien hereunder of any said Bonds and the interest thereon. Notwithstanding the foregoing, nothing in this Indenture shall be construed to impose on the Trustee an obligation to advance its own funds for any purpose.

**Section 5.07. Books of Record and Account.**

(a) The Corporation covenants that proper books of record and account will be kept in which full, true and correct entries will be made of all dealings or transactions of or in relation to the properties, business and affairs of the Corporation, and that it will:

(1) At such times as the Trustee shall reasonably request, furnish statements in reasonable detail showing the earnings, expenses and financial condition of the Corporation.

(2) From time to time furnish the Trustee such information as to the property of the Corporation as the Trustee shall reasonably request.

(3) On or before the expiration of ninety (90) days after the end of each calendar year, file with the Trustee a certificate signed by its President or a Vice President, and its Treasurer or Secretary, stating that all taxes then due on the Mortgaged Property have been duly paid (unless the Corporation, in good faith, contests any of said taxes, in which event the facts concerning such contest shall be set forth); also stating that all insurance premiums required by the terms of this Indenture to be paid by the Corporation upon the Mortgaged Property have been duly paid, and that all reports have been filed and fees paid to maintain the Corporation in good standing as required by law.

(b) The Corporation further covenants that all books, documents and vouchers relating to the properties, business and affairs of the Corporation shall at all times be open to the inspection of such accountants or other agents as the Trustee may from time to time designate.

Section 5.08. Guarantor, Endorsor or Surety. The Corporation covenants that it will not guarantee, endorse or otherwise become surety for or upon the indebtedness of others except by endorsement of negotiable instruments for deposit or collection in the ordinary course of business, and that it will not sell its accounts receivable.

Section 5.09. Acquisition of Encumbered Property. The Corporation covenants that it will not acquire any property, real or personal, subject to an existing mortgage or other encumbrance, except as permitted by Section 5.10 hereof.

Section 5.10. Incurring Indebtedness. The Corporation covenants that it will not incur any indebtedness other than the Refunding Bonds except as permitted by Section 2.07 hereof.

Section 5.11. Use of Proceeds of Refunding Bonds. The Corporation covenants that the proceeds of the Refunding Bonds shall be used only for the purposes of providing funds for the payment of (i) the principal and interest payable on the 1989 Bonds as the same becomes due from July 1, 1996, through January 1, 1999, (ii) the redemption price of all remaining outstanding 1989 Bonds on January 1, 1999, and (iii) the costs of refunding, thereby procuring the release and discharge of the 1989 Indenture, as provided in Section 8.04 of the 1989 Indenture.

Section 5.12. Lease of Building.

(a) The Corporation covenants that it has entered into a valid and binding Lease of the Mortgaged Property to the City, and that a full, true and correct copy of the Lease is on file with the Trustee. The Corporation represents and warrants that the Lease is in full force and effect, and it covenants that it will comply with all obligations and restrictions imposed upon it under the Lease.

(b) The Corporation covenants that it will not agree to any modification of the terms of the Lease which would substantially impair or reduce the security of the registered owners of the Bonds described herein or agree to a reduction of the lease rental provided for therein until all indebtedness secured by this Indenture is fully paid, except in connection with the issuance of Additional Bonds under Section 2.07 hereof or upon compliance with the provisions of Section 11.02 hereof. The Corporation further covenants that any modification permitted by this Section 5.12(b) will be effective only after a copy thereof has been filed with the Trustee.

**Section 5.13. Pursuit of Remedies upon Default.** The Corporation covenants and agrees that upon any default in the payment of lease rentals as provided in the Lease, it will file a suit to mandate the appropriation of sufficient funds and the levy of a tax sufficient to raise sufficient funds, and pursue any other remedy permitted by law and necessary to collect and enforce the payment of such rentals. The Corporation further appoints the Trustee and each registered owner (subject to Section 7.14 hereof), or its attorney-in-fact, each authorized, acting alone, jointly or severally, to file such suits and to pursue such remedies.

**Section 5.14. Arbitrage.** The Corporation covenants that the proceeds from the sale of the Bonds or the 1989 Bonds, proceeds received from lease rentals payable according to the Lease, any other amounts received by the Corporation in respect to property directly or indirectly financed with any proceeds of the Bonds or the 1989 Bonds, and proceeds from interest earned on the investment and reinvestment of such proceeds and amounts, shall not be invested or otherwise used in a manner which would cause the Bonds or the 1989 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or any of the regulations or rules pertaining to said Section 148. Any such investment or other use shall comply with Section 148 of the Code and such regulations or rules pertaining to said Section 148, as may be applicable, and any restrictions of the arbitrage certificate of the Corporation.

**Section 5.15. Redemption.** The Corporation covenants that whenever there are sufficient funds held by the Trustee in the Sinking Fund, Operation and Reserve Fund or Costs of Issuance Fund to pay the principal of and interest to the next interest payment date on all outstanding Bonds, it will call all outstanding Bonds for redemption and hereby consents and directs the Trustee to call all outstanding Bonds for redemption.

**Section 5.16. Tax Covenants.** In order to preserve the exclusion of interest on the Refunding Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the Refunding Bonds, the Corporation represents, covenants and agrees that:

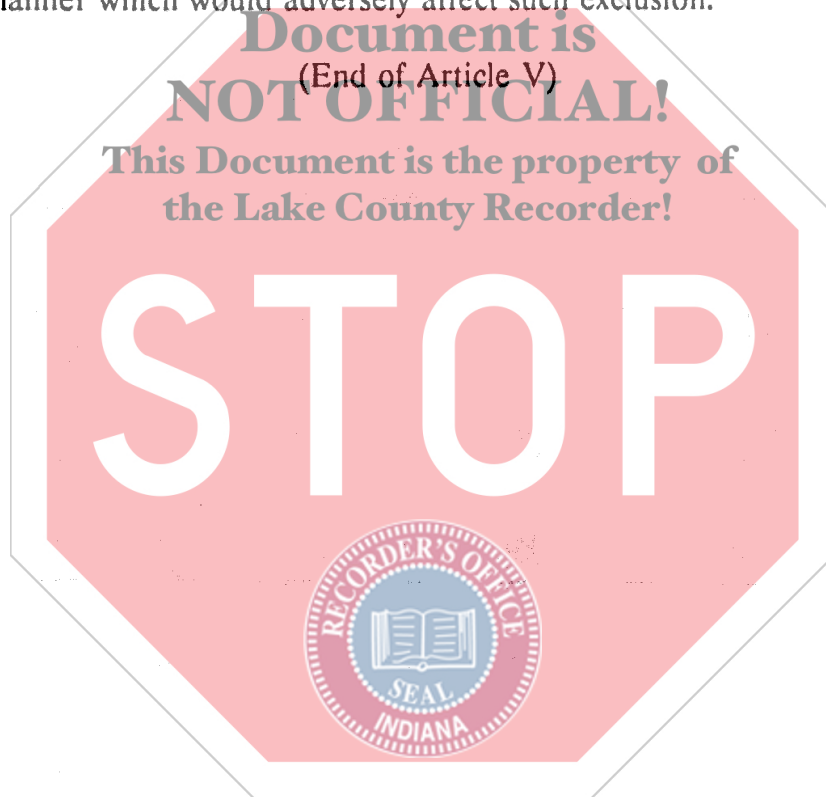
(a) No Refunding Bond proceeds will be loaned to any entity or person. No Refunding Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Refunding Bond proceeds.

(b) No person or entity, other than the Corporation, the City or another governmental unit, will use proceeds of the Refunding Bonds or property financed by the Refunding Bond proceeds other than as a member of the general public. No person or entity other than the Corporation, the City or another governmental unit will own property financed by Refunding Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, management or incentive

payment contract or any other type of arrangement that differentiates that person's or entity's use of such property from use by the public at large.

(c) The Corporation will, to the extent necessary to preserve the exclusion of interest on the Refunding Bonds from gross income for federal tax purposes, rebate all required arbitrage profits on Refunding Bond proceeds or other moneys treated as Refunding Bond proceeds to the United States government and will set aside such moneys in the Rebate Fund to be held by the Trustee in trust for such purpose.

(d) The Corporation will not take any action nor fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Refunding Bonds or the 1989 Bonds pursuant to Section 103 of the Code, nor will the Corporation act in any other manner which would adversely affect such exclusion.



## ARTICLE VI.

### Insurance

**Section 6.01. Insurance.** The Corporation covenants that it will carry or cause to be carried:

(a) Insurance on the Mortgaged Property against physical loss or damage thereto, however caused, with such exceptions as are ordinarily required by insurers of buildings or facilities of a similar type, which insurance shall be in an amount equal to one hundred percent (100%) of the full replacement cost of the Mortgaged Property as certified by a registered architect, a registered engineer or a professional appraisal engineer selected by the Corporation, on the effective date of such insurance and on or before April 1 of each year thereafter (such appraisal may be based on a recognized index of conversion factors); and

(b) Rent or rental value insurance in an amount equal to the full rental value of the Mortgaged Property for a period of two (2) years against physical loss or damage of the type insured against under Section 6.02(a) hereof.

**Section 6.02. Evidence of Insurance.** Such insurance policies shall be maintained in good and responsible insurance companies selected by the Corporation, and shall be countersigned by an agent of the insurer who is a resident of the State of Indiana. A copy of such policies, together with the architect's or engineer's certificates referred to in Section 6.01(a) hereof, shall be deposited with the Trustee. The Corporation shall furnish to the Trustee a copy of each certificate of all such policies which were in force on the first day of such year. Such schedule shall contain the names of the insurers, the amounts of each policy, the character of the risk insured against, the expiration date of each policy, the premium paid thereon and any other pertinent data.

**Section 6.03. Insurance by Trustee.** In case the Corporation at any time refuses, the Trustee may, in its discretion, procure such certificate or such insurance, and all moneys paid by the Trustee for such certificate or insurance, together with interest thereon at the Trustee's prime rate of interest plus two percent (2%), shall be repaid by the Corporation upon demand, and shall constitute an additional indebtedness of the Corporation secured by the lien of this Indenture, prior and paramount to the lien hereunder of said Bonds and interest thereon. The Trustee, however, shall not be obligated to effect such insurance unless fully indemnified against the expense thereof and furnished with means therefor.

**Section 6.04. Beneficiary of Insurance.** The insurance policies required by Sections 6.01(a) and 6.02 hereof shall be for the benefit of, as their interests shall appear, the Trustee, the Corporation and other persons having an insurable interest in the insured property. Such policies shall clearly indicate that any proceeds under the policies relative

to the Mortgaged Property shall be payable to the Trustee, and the Trustee is hereby authorized to demand, collect and receipt for and recover any and all insurance moneys which may become due and payable under any of said policies of insurance and to prosecute all necessary actions in the courts to recover any such insurance moneys. The Trustee may, however, accept any settlement or adjustment which the officers of the Corporation may deem it advisable to make with the insurance companies.

Section 6.05. Repair, Replacement or Reconstruction of Property. The proceeds of such insurance received by the Trustee shall be applied to the repair, replacement or reconstruction of the damaged or destroyed property. Such proceeds shall be held and disbursed by the Trustee in the manner and upon the showings provided for in Section 3.09 hereof, except that the Trustee may release such proceeds, or a part thereof, upon a showing satisfactory to the Trustee that repairs, replacements or reconstructions have been made and paid for.

Section 6.06. Trustee's Repair, Replacement or Reconstruction of Property. In the event the Corporation does not commence to repair, replace or reconstruct the Mortgaged Property so damaged or destroyed within ninety (90) days after any such damage or destruction, or the Corporation, having commenced such work of repair, replacement or reconstruction, abandons or fails diligently to prosecute the same, the Trustee may, in its discretion, make or complete such repairs, replacements or reconstructions, and if it shall elect to do so, may enter upon said premises to any extent necessary for the accomplishment of such purposes, but nothing contained herein shall obligate the Trustee to make or complete any such repairs, replacements or reconstructions unless it shall have been requested to do so by the registered owners of not less than twenty-five (25%) in aggregate principal amount of all Bonds outstanding hereunder, and shall have been indemnified to its satisfaction against all loss, damage and expense which it might thereby incur.

Section 6.07. Use of Insurance Proceeds upon Failure to Repair, Replace or Reconstruct Property. In case the Corporation neglects, fails or refuses to proceed forthwith in good faith with the repair, replacement or reconstruction of the Mortgaged Property which has been so damaged or destroyed, and such negligence, failure or refusal continues for one hundred twenty (120) days, the Trustee, upon receipt of the insurance moneys, shall (unless the Trustee proceeds to make the repairs, replacements or reconstructions of the destroyed or damaged property as above provided) apply such proceeds in the following manner:

- (a) If the proceeds are sufficient to redeem all of the then outstanding Bonds and such Bonds are then subject to redemption, the Trustee shall apply the proceeds to the redemption of such Bonds in the manner provided in Article IV of this Indenture, and with the same force and effect as if such redemption had been made at the option of the Corporation.



(b) If the proceeds are not sufficient to redeem all of the then outstanding Bonds, or if such Bonds are not then subject to redemption, the Trustee shall apply the proceeds to the payment of the outstanding Bonds in the manner provided by Section 7.11 hereof in the case of proceeds from the sale of the Mortgaged Property.

Section 6.08. Redemption. If, at any time, the Mortgaged Property is totally or substantially destroyed and the amount of insurance money received on account thereof by the Trustee is sufficient to redeem all of the then outstanding Bonds hereunder and such Bonds are then subject to redemption, the Corporation, with the written approval of the lessee of such property, may direct the Trustee to use said moneys for the purpose of calling for redemption all of the Bonds issued and then outstanding under this Indenture at the then current redemption price.

Section 6.09. Construction of New Building. In the event of any reconstruction of any building constituting part of the Mortgaged Property after substantially total destruction thereof, a new building or buildings on the mortgaged premises may be constructed by the Corporation in accordance with plans and specifications which must be satisfactory to the lessee thereof, and such new building or buildings may be wholly different in design or construction or designed for a different purpose.

Section 6.10. Evidence of Facts. The Trustee may accept the statements, affidavits and certificates hereinabove in this Article VI provided to be filed with the Trustee, as evidence of the facts therein stated, but the Trustee (although under no obligation so to do) may, at the expense of the Corporation, require further or other evidence of such matters and may rely on the report or opinion of such architect, engineer other person, or counsel, as it may select for the purpose of making an investigation thereof.

(End of Article VI)



## ARTICLE VII.

### Remedies in Case of Default

Section 7.01. Event of Default. If any of the following events occurs, it is hereby defined as and is declared to be and to constitute an "event of default":

(a) Default in the payment on the due date of the interest on any Bonds hereby secured and outstanding;

(b) Default in the payment on the due date of the principal of any Bond hereby secured, whether at the stated maturity thereof, or upon proceedings for the redemption thereof, or upon the maturity thereof by declaration as hereinafter provided;

(c) Default in the performance or observance of any other of the covenants or agreements of the Corporation in this Indenture or in any supplemental Indenture, or in the Bonds, contained, and the continuance thereof for a period of sixty (60) days after written notice thereof to the Corporation by the Trustee;

(d) The Corporation: (1) admits in writing its inability to pay its debts generally as they become due; (2) files a petition in bankruptcy; (3) makes an assignment for the benefit of its creditors; or (4) consents to or fails to contest the appointment of a receiver or trustee for itself or of the whole or any substantial part of the Mortgaged Property;

(e) (1) The Corporation is adjudged insolvent by a court of competent jurisdiction; (2) the Corporation, on a petition in bankruptcy filed against the Corporation, is adjudged a bankrupt; or (3) an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the Corporation, a receiver or trustee of the Corporation or of the whole or any substantial part of the Mortgaged Property, and any of the aforesaid adjudications, orders, judgments or decrees is not vacated or set aside or stayed within sixty (60) days from the date of entry thereof;

(f) Any judgment is recovered against the Corporation or any attachment or other court process issues that becomes or creates a lien upon any of its property, and such judgment, attachment or court process is not discharged or effectually secured within sixty (60) days;

(g) The Corporation files a petition under the provisions of the United States Bankruptcy Code, or files answer seeking the relief provided in said Bankruptcy Code;

(h) A court of competent jurisdiction enters an order, judgment or decree approving a petition filed against the Corporation under the provisions of said Bankruptcy Code, and such judgment, order or decree is not vacated or set aside or stayed within one hundred twenty (120) days from the date of the entry thereof;

(i) Under the provisions of any other law now or hereafter existing for the relief or aid of debtors, any court of competent jurisdiction assumes custody or control of the Corporation or of the whole or any substantial part of the Mortgaged Property, and such custody or control is not terminated within one hundred twenty (120) days from the date of assumption of such custody or control;

(j) Failure of the Corporation to bring suit to mandate the governing board or officials of the lessee to levy a tax to pay the rental provided in the Lease, or such other action to enforce the Lease as is reasonably requested by the Trustee, if such rental is more than sixty (60) days in default; or

(k) The lease rental provided for in the Lease is not paid when due.

**Section 7.02. Acceleration of Bonds.** In the case of the happening and continuance of any of the events of default specified in Section 7.01 hereof, then in any such case the Trustee, by notice in writing mailed to the Corporation may and upon the written request of the registered owners of twenty-five percent (25%) in principal amount of the Bonds then outstanding hereunder, shall declare the principal of all Bonds hereby secured and then outstanding, and the interest accrued thereon, immediately due and payable, and upon such declaration such principal and interest shall thereupon become and be immediately due and payable; subject, however, to the right of the registered owners of a majority in principal amount of all such outstanding Bonds, by written notice to the Corporation and to the Trustee, to annul each declaration and destroy its effect at any time before any sale hereunder if, before any such sale, all agreements with respect to which default has been made are fully performed and all such defaults are cured, and all arrears of interest upon all Bonds outstanding hereunder and the reasonable expenses and charges of the Trustee, its agents and attorneys, and all other indebtedness secured hereby, except the principal of any Bonds not then due by their terms and interest accrued thereon since the then last interest payment date, are paid or the amount thereof is paid to the Trustee for the benefit of those entitled thereto.

**Section 7.03. Default Rate of Interest.** If default occurs with respect to the payment of principal or interest due hereunder, interest shall be payable on overdue principal and overdue interest both at the highest rate of interest on any of the Bonds when sold, whether or not then outstanding.

**Section 7.04. Possession of Mortgaged Property.** Upon the occurrence of one (1) or more events of default, the Corporation, upon demand of the Trustee shall forthwith surrender to the Trustee the actual possession of, and it shall be lawful for the Trustee by

such officer or agent as it may appoint with or without process of law to take possession of, all the Mortgaged Property and to hold, operate and manage the same, and from time to time to make all necessary repairs and such extensions, additions or improvements as the Trustee deems in its sole discretion to be in the best interest of the owners of the Bonds; and to receive the rents, revenues, issues, earnings, income, profits and proceeds thereof and out of the same to pay all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustee, its agents and counsel, any charges of the Trustee hereunder, any taxes and assessments and other charges prior to the lien of this Indenture which the Trustee may deem it wise to pay, and all expenses in connection therewith; and to apply the remainder of the moneys so received by the Trustee, first, to the payment of the installments of interest which are due and unpaid in the order of their maturity, and next, if the principal of said Bonds is due, to the payment of the principal thereof and the accrued interest thereon pro rata, without any preference or priority whatsoever except as aforesaid. Whenever all that is due upon such Bonds and installments of interest and under any of the terms of this Indenture have been paid, and all defaults made good, the Trustee shall surrender possession to the Corporation, its successors or assigns, but the same right of entry shall exist upon any subsequent default. The Trustee shall be under no obligation, however, to act under this Section 7.04 unless, in the exercise of its discretion, it is willing to do so.

**Section 7.05. Sale of Mortgaged Property.** Upon the occurrence of any one (1) or more events of default, the Trustee, by such officer or agent as it may appoint, with or without entry, may, if at the time such action shall be lawful, sell all the Mortgaged Property as an entirety, or in such parts or parcels as the registered owners of a majority in principal amount of the Bonds outstanding hereunder shall in writing direct (subject to Section 10.01(f) hereof), or in the absence of such direction, as the Trustee may determine, at public auction at some convenient place in the City of Crown Point, Indiana, or at such other place or places as may be required by law, after having first given notice of such sale by publication in at least one (1) daily newspaper of general circulation published in the City of Crown Point, Indiana, at least once a week for four (4) weeks next preceding such sale, and any other notice which may be required by law. The Trustee may from time to time adjourn such sale in its discretion by announcement at the time and place fixed for such sale without further notice, and upon such sale the Trustee may make and deliver to the purchaser or purchasers good and sufficient deeds or other instruments of conveyance or transfer of the property sold.

**Section 7.06. Other Remedies.**

(a) In case of the happening and continuance of any of the events of default specified in Section 7.01 hereof, the Trustee may, and shall upon the written request of the registered owners of at least twenty-five percent (25%) in principal amount of the Bonds then outstanding hereunder and upon being indemnified to its reasonable satisfaction, proceed to protect and enforce its rights and the rights of the registered owners of the Bonds by suit or suits in equity or at law, or in any court of competent jurisdiction, whether

for specific performance of any covenant or agreement contained herein or in aid of any power herein granted, or for any foreclosure hereof or hereunder, or for the enforcement of any other appropriate legal or equitable remedy.

(b) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or to the registered owners 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 hereunder or now or hereafter existing at law or in equity or by statute.

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

Section 7.07. Appointment of Receiver. In case of an event of default hereunder and upon the filing of judicial proceedings to enforce the rights of the Trustee and of the registered owners hereunder, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver of the Mortgaged Property and of the rents, revenues, issues, earnings, income and proceeds thereof pending such proceedings, with such powers as the court making such appointment shall confer, whether or not the Mortgaged Property shall be deemed sufficient ultimately to satisfy the indebtedness hereby secured.

Section 7.08. Purchase of Mortgaged Property by Bondholders or Trustee. Upon any sale made either under the power of sale hereby given, or under judgment or decree in any judicial proceedings for foreclosure, or otherwise for the enforcement of this Indenture, any registered owner or registered owners or the Trustee may bid for and purchase the Mortgaged Property or any part thereof, and upon compliance with the terms of sale, may hold, retain, possess and dispose of such property in his, their or its absolute right, without further accountability, and any purchaser at any such sale may, in paying the purchase money, turn in any of the Bonds or claims for interest or other indebtedness outstanding hereunder in lieu of cash to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon. Said Bonds, in case the amount so payable thereon shall be less than the amount due thereon, shall be returned to the registered owners thereof after being appropriately stamped to show partial payment.

Section 7.09. Discharge to Purchaser. Upon any sale made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for the foreclosure or other enforcement of this Indenture, the receipt of the Trustee or of the officer making such sale shall be sufficient discharge to the purchaser or purchasers for the purchase money, and such purchase or purchasers shall not, after paying such purchase money and receiving such receipt, be obliged to see to the application of such purchase money.

**Section 7.10. Effect of Sale.** Any sale made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for foreclosure or other enforcement of this Indenture shall, to the extent then permitted by law, operate to divest all right, title and interest, either at law or in equity of the Corporation of, in and to the property so sold, and be a perpetual bar both at law and in equity against the Corporation, its successors and assigns, and all persons claiming from, through or under the Corporation.

**Section 7.11. Application of Proceeds from Sale.** The proceeds of any sale made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for the foreclosure or other enforcement of this Indenture, together with any other amounts of cash which may then be held by the Trustee as a part of the Mortgaged Property, shall be applied as follows:

(a) To the payment of all costs and expenses of sale, and of all costs of the suit or suits wherein such sale may have been ordered, including all reasonable fees and expenses of the Trustee, and of any receiver or receivers appointed therein, together with reasonable attorneys' and agents' fees of the Trustee, and all costs of advertising and conveyance;

(b) To the payment of all other expenses of the trust hereby created, including all moneys paid or advanced by the Trustee, or the registered owners of any Bonds secured hereby, for taxes, tax deeds, assessments, abstracts, repairs, insurance, mechanic's and other liens on the Mortgaged Property, or otherwise, in connection with the management or administration of the trusts hereby created, with interest thereon at the Trustee's prime rate of interest plus two percent (2%) from the date or dates paid or advanced;

(c) To the payment of all the principal and accumulated and unpaid interest on the Bonds then outstanding in full, if said proceeds are sufficient, but if not sufficient, then to the payment thereof ratably without preference or priority of any one Bond over any other or of interest over principal, or of principal over interest, or of any installment of interest over any other installment of interest; and

(d) Any surplus thereof remaining, to the Corporation, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same.

**Section 7.12. Waiver of Valuation Laws.** In case of a default on its part, as aforesaid, to the extent that such rights may then lawfully be waived, neither the Corporation, nor anyone claiming through or under it, shall or will set up, claim or seek to take advantage of any appraisement, stay or valuation laws now or hereafter in force in any locality where any of the Mortgaged Property may be situated, in order to prevent or hinder the enforcement or foreclosure of this Indenture, or the absolute sale of the Mortgaged Property, or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser or purchasers thereof, but the Corporation, for itself and all who may

claim through or under it, hereby waives, to the extent that it lawfully may so do, the benefit of such laws and all rights of appraisal to which it may be entitled under the laws of the State of Indiana. And the Corporation, for itself and all who may claim through or under it, hereby waives any and all rights to have the estates comprised in the security intended to be created hereby marshaled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may order the sale of the Mortgaged Property as an entirety or otherwise.

Section 7.13. Enforcement of Rights. All rights of action under this Indenture or under any of the Bonds, including the right to file and prove a claim in any receivership, insolvency, bankruptcy or other similar proceeds for the entire amount due and payable by the Corporation under this Indenture, may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding relating thereto, and any suit or proceeding instituted by the Trustee shall be brought in its name as Trustee, and any recovery shall be for the equal benefit of the registered owners of the outstanding Bonds.

Section 7.14. Limitation of Rights. It is hereby declared and agreed, as a condition upon which each successive registered owner of all or any such Bonds receives and holds the same, that no registered owner or registered owners of any such Bond shall have the right to institute any proceeding in law or equity for the foreclosure of this Indenture, or for the appointment of a receiver, or for any other remedy under this Indenture, without first giving notice in writing to the Trustee of the occurrence and continuance of an event of default as aforesaid, and unless the registered owners of at least twenty-five percent (25%) in principal amount of the then outstanding Bonds shall have made written request to the Trustee and shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and without also having offered to the Trustee adequate security and indemnity against the fees, costs, expenses and liabilities to be incurred by the Trustee therein or thereby; and such notice, request and offer of indemnity may be required by the Trustee as conditions precedent to the execution of the powers and trusts of this Indenture or to the institution of any suit, action or proceeding at law or in equity for the foreclosure hereof, for the appointment of a receiver, or for any other remedy hereunder, or otherwise, in case of any such default as aforesaid; it being understood and intended that no one or more registered owners of the Bonds shall have any right in any manner whatsoever, to affect, disturb or prejudice the lien of this Indenture by 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 all registered owners of outstanding Bonds. Notwithstanding any other provisions of this Indenture, the right of any registered owner of any Bond to receive payment of the principal of and interest on such Bond on or after the respective due dates therein expressed, or to institute suit for the recovery of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such registered owner.

Section 7.15. Use of Mortgaged Property. At any time hereafter, before full payment of the Bonds secured hereby, and whenever it shall deem it to be expedient for the better protection or security of such Bonds (even though there shall then be no default existing), the Corporation, with the consent of the Trustee, may surrender and deliver to the Trustee full possession of the whole or any part of the Mortgaged Property for any period, fixed or indefinite. In such event the Trustee shall enter into and upon the premises so surrendered and delivered, and shall take and receive possession thereof for such period, fixed or indefinite, as aforesaid, without prejudice, however, to its rights, at any time subsequently when entitled thereto by any provision hereof, to insist upon and maintain such possession thereof beyond the expiration of such prescribed period, and the Trustee, from the time of its entry, shall maintain, use, manage, control and employ such property in accordance with the provisions of this Indenture, and shall receive and apply the income and revenues thereof as provided in Section 7.04 hereof.

Section 7.16. Limitation of Liability. No recourse under or upon any obligation, covenant or agreement contained in this Indenture or in any Bond hereby secured, or because of the creation of any indebtedness hereby secured, shall be had against any incorporator, member, officer, director or employee, present or future, of the Corporation or of any successor corporation, either directly or through the Corporation, by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any statute or otherwise; it being expressly agreed and understood that this Indenture and the obligations hereby secured are solely corporate obligations, and that no personal liability whatever shall attach to or be incurred by such incorporators, members, officers, directors or employees of the Corporation, or of any successor corporation, or any of them, because of the incurring of the indebtedness hereby authorized, or under or by reason of any of the obligations, covenants or agreements contained in this Indenture, or in any of the Bonds hereby secured, or implied therefrom; and that any and all personal liability of every name and nature, and any and all rights and claims against every such incorporator, member, officer, director or employee, whether arising at common law, or in equity, or created by statute or constitution, are hereby expressly released and waived as a condition of, and as a part of the consideration for, the execution of this Indenture and the issuance of Bonds and interest obligations secured hereby.

Section 7.17. Limitation on Actions by Trustee. (a) Notwithstanding anything contained herein to the contrary, upon the occurrence and continuance of an event of default, the Trustee shall have no duty to accept or take possession of real property in which it has or obtains a security interest. In addition, before accepting possession or control of the leased premises pursuant to Section 7.15 hereof or taking any foreclosure action or any other action which may subject the Trustee to claims of liability for Environmental Damages under any Environmental Requirement, the Trustee may require that a satisfactory indemnity bond, indemnity or environmental impairment insurance be furnished for the payment or reimbursement of all fees and expenses to which it may be put and to protect it against all liability resulting from any Environmental Damages which may result from such foreclosure or other action.



(b) For purposes of this Section 7.17, the following definitions shall apply:

(1) "Hazardous Materials" means any substance:

(i) the actual or suspected presence of which requires investigation or remediation under any federal, state or local statute, regulation, ordinance, order, action, policy or common law; or

(ii) which is or becomes defined as a "hazardous waste," "hazardous substance," pollutant or contaminant under any federal, state or local statute, regulation, rule or ordinance or amendments thereto including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 *et seq.*) and/or the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 *et seq.*), both as amended from time to time; or

(iii) the presence of which on the leased premises causes or threatens to cause a nuisance upon the leased premises or to adjacent properties or poses or threatens to pose a hazard to the health or safety of persons on or about the leased premises; or

(iv) without limitation, which contains petroleum, including crude oil or any fraction thereof, asbestos, PCB's, formaldehyde, or radon.

(2) "Environmental Requirements" means all applicable present and future statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, concessions, franchises, and similar items, of all governmental agencies, departments, commissions, boards, bureaus, or instrumentalities of the United States, states and political subdivisions thereof and all applicable judicial, administrative, and regulatory decrees, judgments, and order relating to the protection of human health or the environment.

(3) "Environmental Damages" means all claims, judgements, damages, losses, penalties, fines, liabilities (including strict liability), encumbrances, liens, costs and expenses of investigation and defense of any claim, whether or not such claim is ultimately defeated, and of any good faith settlement or judgment, of whatever kind or nature, contingent or otherwise, matured or unmatured, foreseeable or unforeseeable, including without limitation reasonable attorneys' fees and disbursements and consultants' fees, any of which are incurred at any time as a result of the actual or suspected existence, at any

time prior to or during the period in which the Trustee holds any interest in the leased premises, of Hazardous Material upon, about, beneath the leased premises or migrating or threatening to migrate to or from the leased premises, or a prior or existing violation of Environmental Requirements pertaining to the leased premises.

(End of Article VII)



## ARTICLE VIII.

### Possession Until Default, Defeasance, Payment, Release

Section 8.01. Possession of Mortgaged Property until Default. Unless an event of default as in Article VII hereof defined shall have occurred, and unless such default shall have continued beyond the period of grace, if any, therein provided, the Corporation shall be suffered and permitted to remain in full possession, enjoyment and control of all of the Mortgaged Property, except money which is expressly required to be deposited or pledged with the Trustee or any Paying Agent hereunder, and shall be permitted to manage, operate and lease the same, and, subject always to the provisions hereof, to receive, receipt for, take, use and dispose of all income, revenues, rents, issues and profits thereof.

Section 8.02. Preservation of Mortgaged Property. While in possession of the Mortgaged Property and not in default hereunder, the Corporation shall have the right at all times, as proper management of the business of the Corporation may require, to alter, change, add to, repair or replace any of the property constituting a part of the Mortgaged Property, provided that the Corporation shall, and hereby covenants at all times to, maintain and preserve the value of the Mortgaged Property from substantial impairment or reduction so that the security of the Bonds issued hereunder shall not thereby be substantially impaired or reduced.

Section 8.03. Release of Mortgaged Property. The Trustee shall at all times have full power and authority, to be exercised in its own discretion and not otherwise, to release from the lien and operation of this Indenture, in such manner and subject to such conditions as the Trustee shall deem proper, such portion of the Mortgaged Property now owned, or which shall at any time be acquired or held for the use of the Corporation, as shall have become unfit or unnecessary for use, but any and all new or other property of the classes covered by this Indenture, which may be acquired in substitution for Mortgaged Property so released, shall by virtue and force hereof become and be, immediately upon the acquisition thereof, subject to the lien and operation of these presents, without any new conveyance or transfer or other act or proceeding whatsoever; and the proceeds from all such sales of Mortgaged Property which shall not be invested in other property subject to the lien of this Indenture within ninety (90) days after the receipt thereof, shall be deposited in the Operation and Reserve fund. Transactions under the provisions of this Section 8.03 shall be covered by such requests and reports in writing as the Trustee may require. All releases granted and consents given by the Trustee under this Section 8.03 shall be in writing, and copies of the same shall be retained by the Trustee and be open to inspection by registered owners of the Bonds secured hereby. A certified copy of the resolution adopted by the board of directors of the Corporation relative to the disposal of Mortgaged Property found to be unfit or unnecessary for use, shall be conclusive in favor of the Trustee as to the truth of the matters therein recited.

Section 8.04. Defeasance.

(a) If, when the Bonds or any portion thereof secured hereby shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable written instructions to call such Bonds for redemption shall have been given by the Corporation to the Trustee, the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of such Bonds then outstanding shall be paid or (1) cash or (2) Government Obligations which are noncallable by the issuer thereof, the principal of and the interest on which when due, without reinvestment, will provide sufficient moneys, shall be held by the Trustee (or any Paying Agent) for such purpose under the provisions of this Indenture, and provision shall also be made for paying all Trustee's and Paying Agents' fees and expenses and other sums payable hereunder by the Corporation, then and in that case such Bonds shall no longer be deemed to be outstanding under this Indenture, and in the event the foregoing shall apply to all Bonds secured hereby, the right, title and interest of the Trustee shall thereupon cease, determine and become void. Upon any such termination of the Trustee's title, on demand of the Corporation, the Trustee shall release this Indenture and shall execute such documents to evidence such release as may be reasonably required by the Corporation, and shall turn over to the Corporation or to such officer, board or body as may then be entitled by law to receive the same any surplus in the Sinking Fund created by Section 3.02 hereof and in the Operation and Reserve Fund created by Section 3.04 hereof and all balances remaining in any other fund or accounts other than moneys and obligations held for the redemption or payment of Bonds. In the event money and/or Government Obligations shall be deposited with and held by the Trustee (or any Paying Agent) as hereinabove provided, in addition to the requirements set forth in Article IV of this Indenture, the Trustee shall, within thirty (30) days after such obligations have been deposited with it, cause a notice signed by the Trustee to be published once in The Bond Buyer, New York, New York, or, if The Bond Buyer is not published, then in a newspaper or financial journal published and of general circulation in New York, New York, or Chicago, Illinois, setting forth the date designated for the redemption of the Bonds, a description of the obligations so held by it and, in the event the redemption applies to all Bonds secured hereby, that this Indenture has been released in accordance with the provisions of this Section 8.04.

(b) If (1) cash or (2) Government Obligations which are noncallable by the issuer thereof, the principal of and interest on which when due will provide sufficient moneys, or (3) a combination of cash and such Government Obligations, are held by the Trustee (or any Paying Agent) in trust for the payment of the whole amount of the principal and the interest upon the Bonds under the provisions of this Indenture, and provision is made for paying all Trustee's and Paying Agents' fees and expenses related thereto and other sums payable hereunder by the Corporation, such Bonds shall not be deemed outstanding hereunder and the registered owners of the Bonds shall be entitled to payment of any principal or interest from such funds and income of such obligations held by the Trustee and not from the Sinking Fund or the Corporation. The Trustee shall, within thirty (30) days after such moneys and/or obligations have been deposited with it, cause a notice signed by

the Trustee to be published once in The Bond Buyer, New York, New York, or, if The Bond Buyer is not then published, in a newspaper or financial journal published and of general circulation in New York, New York, or Chicago, Illinois, setting forth a description of the obligations so held by it, a description of the Bonds payable from such deposited obligations and that the registered owners are entitled to be paid principal and interest from such funds and income of such securities held by the Trustee and not from the Sinking Fund or the Corporation.

(c) All moneys and obligations held by the Trustee (or any Paying Agents) pursuant to this Section 8.04 shall be held irrevocably in trust and said moneys and the principal and interest of said obligations when received, shall be applied to the payment, when due, of the principal of and the interest on the Bonds so called for redemption.

Section 8.05. Effect of Defeasance. Any Bond not presented at the proper time and place for payment shall be deemed to be fully paid when due, within the meaning of this Indenture, if the money necessary to discharge the principal amount thereof and all interest then accrued and unpaid thereon is held by the Trustee or any Paying Agent when or before the same become due. The registered owner of any such Bond shall not be entitled to any interest thereon after the maturity thereof nor to any interest upon money so held by the Trustee or any Paying Agent.

(End of Article VIII)

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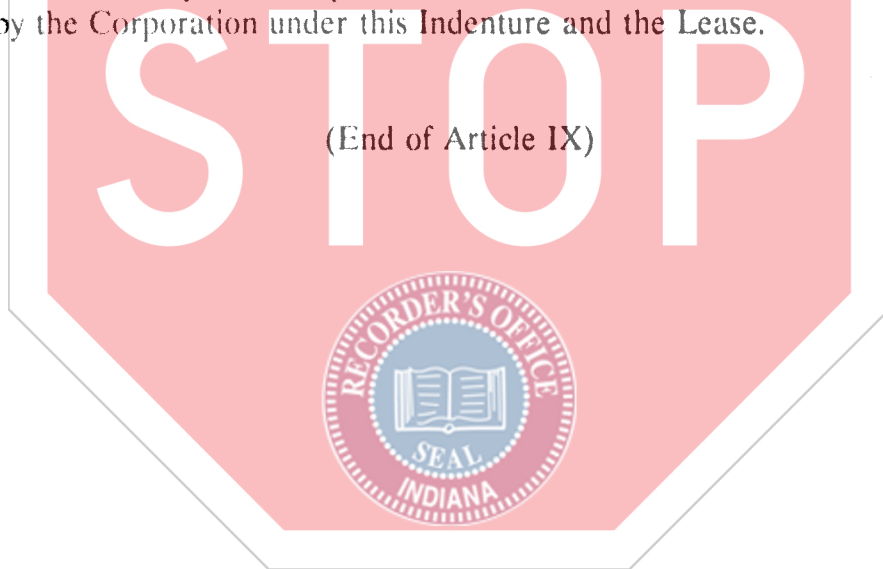


ARTICLE IX.

Merger, Consolidation or Sale

Nothing contained in this Indenture shall prevent any consolidation or merger of the Corporation with or into, or any conveyance or transfer subject to this Indenture of all the Mortgaged Property as an entirety to, any other corporation; provided, however, that such consolidation, merger, conveyance or transfer shall be upon such terms as in no respect impair the lien of this Indenture or any of the rights or powers of the Trustee or the registered owners hereunder; and provided, further, that upon any such consolidation, merger, conveyance or transfer, the due and punctual payment of the principal of and interest on all such Bonds, according to their tenor, and the due and punctual performance and observance of all the terms and covenants and conditions of this Indenture and of the Lease to be kept or performed by the Corporation shall be assumed by the corporation formed by such consolidation or into which such merger shall have been made, or to which such Mortgaged Property shall have been so conveyed and transferred; and provided, further, that such consolidation, merger, conveyance or transfer shall not result in a breach of the Tax Covenants under Section 5.16 of this Indenture; and such corporation shall also, forthwith, execute and deliver to the Trustee and record a proper instrument whereby such corporation shall assume the due and punctual payment of the principal of and interest on the Bonds secured hereby, and the performance of all the covenants and conditions to be performed by the Corporation under this Indenture and the Lease.

(End of Article IX)



ARTICLE X.

Concerning the Trustee

Section 10.01. Acceptance of Trust. The Trustee hereby accepts the trust of this Indenture upon the following terms and conditions, to which the parties and the registered owners of the Bonds agree:

(a) The Trustee shall annually prepare a financial report covering all funds of the Corporation established under this Indenture and shall furnish a copy to the Corporation and to the original purchaser of the Bonds.

(b) The Trustee shall be under no obligation to see to the filing or recording of this Indenture or any indenture supplemental hereto, and may authenticate and deliver the Bonds in accordance with the provisions hereof prior to the filing or recording of this Indenture.

(c) The Trustee shall be entitled to reasonable compensation for all services rendered in the execution of the trusts hereby created, and may employ agents, attorneys and counsel in the execution of such trusts; and the compensation of the Trustee, as well as the reasonable compensation of its attorneys and counsel and of such persons as it may employ in the administration or management of the trust hereunder, and all other reasonable expenses necessarily incurred or actually disbursed hereunder, the Corporation agrees to pay to the Trustee on demand. In the event of a default in the payment of principal or interest on the Bonds, the Trustee shall have in order to secure the payment of any and all such compensation and expenses, a lien on the Mortgaged Property and on all funds in the hands of the Trustee not held in trust for any specific purpose in priority to the rights and claims of the registered owners of said Bonds, which claims and rights of the registered owners of said Bonds shall be subordinate to: (i) the right of the Trustee to receive payment of any and all such compensation and expenses and (2) such lien of the Trustee.

(d) The Trustee shall not be responsible in any manner for:

(1) The validity, execution, acknowledgment, filing or recording of this Indenture or any indenture supplemental hereto, or the refiling or recording thereof;

(2) Any recitals, covenants or agreements of the Corporation in the Bonds or herein contained, except to pay from the Operation and Reserve Fund expenses incurred by the Corporation to enable it to comply with its covenants contained herein;

(3) The amount, value or description of the Mortgaged Property, or the fixing or continuance thereof of the lien hereof;

(4) The default or misconduct of any agent or employee appointed by it, if such agent or employee has been selected with reasonable care, or for anything done by it in connection with this trust, except for its willful misconduct or gross negligence;

(5) The consequence of any act done in good faith;

(6) Any actions taken by the Trustee in accordance with the opinion of counsel employed by the Trustee; or

(7) The loss of any money caused by the insolvency, act, default or omission of any Paying Agent.

(e) The Trustee shall be under no obligation to keep advised or informed as to whether the Corporation is in default under any of the terms or covenants of this Indenture; and unless and until the Trustee has received written notice to the contrary from the registered owners of at least five percent (5%) in principal amount of the Bonds then outstanding hereunder, the Trustee may, for all purposes of this Indenture, assume that the Corporation is not in default hereunder and that none of the events hereinbefore defined as "events of default" has happened.

(f) The Trustee shall not be required to appear in or defend any suit which may be brought against it respecting the Mortgaged Property, or by reason of being Trustee hereunder, or to institute any suit or proceeding to enforce any covenant or remedy herein provided, or to take any action toward the execution or enforcement of the trusts hereby created, which, in the opinion of the Trustee, will be likely to involve the Trustee in expense or liability, or to foreclose this Indenture, unless the registered owners of the Bonds or some part thereof shall furnish the Trustee with reasonable security and indemnity against such expense or liability.

(g) The Trustee shall be fully protected in acting upon or in accordance with any notice or request, consent, certificate, demand, resolution or other instrument or document believed by the Trustee to be genuine and to have been signed, authorized, executed, certified or sealed by the proper person or persons; and the Trustee is authorized to accept the certificate of the secretary of the Corporation to any resolution of the Board of Directors or member of the Corporation as conclusive evidence that such resolution was duly and lawfully adopted and is binding upon the Corporation.

(h) The Trustee, or any officer or director of the Trustee, may acquire and hold Bonds issued hereunder or may engage in or be interested in any financial or



other transaction in which the Corporation may be interested, and the Trustee may be depository, trustee, transfer agent, registrar or agent of the Corporation, or for any committee or other body in respect to the Bonds, notes, debentures, obligations or securities of the Corporation, whether or not issued pursuant hereto.

(i) The Trustee may, in relation to any powers or duties imposed upon it by this Indenture, act upon the opinion or advice of an attorney, surveyor, engineer or accountant, whether retained by the Trustee or by the Corporation, and shall not be responsible for any loss resulting from any action or non-action in accordance with any such opinion or advice.

(j) The Trustee is relieved from filing any inventory, or qualifying under the jurisdiction of any court or otherwise complying with the provisions of Indiana Code 30-4-5, or with any laws amendatory thereof or supplemental thereto, and the provisions of said law are hereby waived.

Section 10.02. No Liability for Interest. The Trustee agrees to invest funds (subject to Section 5.14 hereof) from time to time held by it as Trustee under this Indenture, and apply the interest earned thereon as provided in Articles II and III hereof, but shall not be under any duty or obligation to pay interest on any funds held by it which cannot practicably be so invested either to the Corporation or to the registered owner of any Bond, or to any other person; any and all such liability for the payment of such interest being hereby expressly waived.

Section 10.03. Consolidation or Merger of Trustee. In the event that the Trustee, or any successor trustee, shall become legally consolidated or merge with another banking association or corporation, the banking association or corporation resulting from such consolidation or merger shall thereupon become and be the Trustee hereunder with the same titles, rights, powers, benefits, duties and limitations, without the execution or filing or recording of any instrument, and without any action on the part of the Corporation or the registered owners Bonds hereunder. A purchase of the assets and assumption of the liabilities of the Trustee by another banking association or corporation shall be deemed to be a consolidation or merger for the purposes of this section.

Section 10.04. Removal of Trustee or Paying Agent. The Trustee, or any successor trustee, or any Paying Agent may be removed at any time by an instrument or concurrent instruments in writing filed with the Trustee and signed by the registered owners of a majority in principal amount of the Bonds then outstanding hereunder, or by their attorneys-in-fact thereunto duly authorized.

Section 10.05. Resignation of Trustee or Paying Agent. The Trustee, or any successor trustee, or any Paying Agent may resign the trust created by this Indenture upon first giving notice of such proposed resignation and specifying the date when such resignation shall take effect, which notice shall be given to the Corporation in writing at

least twenty (20) days prior to the date when such resignation shall take effect on the day so designated in such notice, unless previously a successor trustee shall be appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor trustee.

Section 10.06. Appointment of Successor Trustee. In case at any time the Trustee becomes incapable of acting, resigns or is removed, a successor trustee may be appointed by the registered owners of at least a majority in principal amount of the Bonds hereby secured and then outstanding, by an instrument or instruments in writing signed by such registered owners or by their duly constituted attorneys-in-fact; but until a new trustee is so appointed by the registered owners, the Corporation, by an instrument executed by order of its Board of Directors, or a court having jurisdiction in the State of Indiana, if the Corporation fails to appoint a trustee within 90 days, may appoint a trustee to fill such vacancy until a new trustee shall be appointed by the registered owners as aforesaid, and when any such new trustee shall be appointed by the registered owners, any trustee theretofore appointed by the Corporation shall thereupon and thereby be superseded and retired. Each such successor trustee appointed by any of such methods shall be a bank or trust company in good standing, located in or incorporated under the laws of the State of Indiana, duly authorized to exercise trust powers and subject to examination by federal or state authority, having a capital and surplus of not less than Fifty Million Dollars (\$50,000,000).

Section 10.07. Vesting of Assets, Powers, Rights, Duties, Trusts and Obligations in Successor Trustee. Any successor trustee appointed hereunder shall execute, acknowledge and deliver to the Corporation, and to its predecessor, an instrument accepting such appointment; and thereupon, upon the execution and filing for record of the same in the public recording office where this Indenture shall have been recorded, such successor trustee, without any further act or instruments or deeds of conveyance, shall become vested with all of the assets, powers, rights, duties, trusts and obligations of its predecessor in trust hereunder with like effect as if originally named as trustee herein; but nevertheless, on the written request of the successor trustee, the trustee ceasing to act shall execute and deliver to such successor trustee all conveyances and instruments proper to evidence the vesting in the new trustee of the interest and title of the retiring trustee in the Mortgaged Property and in the trust hereby created, subject, however, to any lien which the retiring trustee may have pursuant to any provision hereof; and upon request in writing of any successor trustee, the Corporation covenants to make, execute, acknowledge and deliver any and all deeds, conveyances, assignments or instruments in writing for the more fully and certainly vesting in and confirming to such successor trustee all such assets, property, rights, powers and trust.

(End of Article X)

## ARTICLE XI.

### Supplemental Indentures

Section 11.01. Supplemental Indentures Without Consent of Bondholders. The Corporation and the Trustee, may, from time to time and at any time, enter into such indentures supplemental hereto as is not inconsistent with the terms and provisions hereof (which supplemental indentures shall thereafter form a part hereof):

(a) To cure any ambiguity or formal defect or omission in this Indenture, or in any supplemental indenture, which does not adversely affect the rights of the registered owners of any Bonds; or

(b) To grant to or confer upon the Trustee, for the benefit of the registered owners of any Bonds, any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the registered owners of any Bonds or the Trustee; or

(c) To provide for the issuance of Additional Bonds as provided in Section 2.07 hereof

Section 11.02. Supplemental Indenture With Consent of Two-thirds of Bondholders.

(a) Subject to the terms and provisions contained in this section, and not otherwise, the registered owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Bonds then outstanding shall have the right from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Corporation and the Trustee of such indenture or indentures supplemental hereto as shall be deemed necessary or desirable by the Corporation for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided, however, that nothing herein contained shall permit or be construed as permitting:

(1) an extension of the maturity of the principal or interest on any Bond issued hereunder; or

(2) a reduction in the principal amount of any Bond or the rate of interest thereon; or

(3) the creation of a lien upon the Mortgaged Property ranking prior to or on a parity with the lien created by this Indenture; or

(4) a preference or priority of any Bond or Bonds over any other Bond or Bonds; or

(5) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indenture.

Nothing herein contained, however, shall be construed as making necessary the approval by the registered owners of the execution of any supplemental indenture or indentures as authorized in Section 11.01 hereof.

(b) If at any time the Corporation requests the Trustee to enter into any supplemental indenture for any of the purposes of this Section, the Trustee shall, at the expense of the Corporation, give notice by mail, postage prepaid, to all registered owners of Bonds. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that a copy thereof is on file at the office of the Trustee for inspection by all registered owners of any Bonds. The Trustee shall not, however, be subject to any liability to any registered owner of any Bonds by reason of its failure to mail the notice required by this Section 11.02(b), and any such failure shall not affect the validity of such supplemental indenture when consented to and approved as provided in this Section 11.02.

(c) Whenever, at any time within one (1) year after mailing of such notice, the Corporation delivers to the Trustee an instrument or instruments purporting to be executed by the registered owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Bonds then outstanding, which instrument or instruments refers to the proposed supplemental indenture described in such notice and specifically consents to and approves the execution thereof in substantially the form of the copy thereof referred to in such notice as on file with the Trustee, thereupon, but not otherwise, the Trustee may execute such supplemental indenture in substantially such form, without liability or responsibility to any registered owner of any Bond, whether or not such registered owner has consented thereto.

(d) If the registered owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Bonds outstanding at the time of the execution of such supplemental indenture have consented to and approved the execution thereof as herein provided, no registered owner of any Bond shall have any right to object to the execution of such supplemental indenture or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Corporation from executing the same, or from taking any action pursuant to the provisions thereof.

(e) Upon the execution of any supplemental indenture pursuant to the provisions of this Section 11.02, the Indenture shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this

Indenture of the Corporation, the Trustee and all registered owners of Bonds then outstanding shall thereafter be determined, exercised and enforced hereunder, subject in all respects to such modifications and amendments.

Section 11.03. Effect of Supplemental Indenture. The Trustee is authorized to join with the Corporation in the execution of any such supplemental indenture and to make the further agreements and stipulations which may be contained therein. Any supplemental indenture executed in accordance with the provisions of this Article XI shall thereafter form a part of this Indenture, and all the terms and conditions contained in any such supplemental indenture as to any provision authorized to be contained therein shall be, and shall be deemed to be, part of the terms and conditions of this Indenture for any and all purposes.

Section 11.04. Opinion of Counsel. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it who may be counsel for the Corporation, as conclusive evidence that any such proposed supplemental indenture complies with the provisions of this Indenture, and that it is proper for the Trustee, under the provisions of this Article XI, to join in the execution of such supplemental indenture.

Section 11.05. Supplemental Indenture With Unanimous Consent of Bondholders. Notwithstanding anything contained in the foregoing provisions of this Indenture, the rights and obligations of the Corporation and of the registered owners of the Bonds, and the terms and provisions of the Bonds and this Indenture, or any supplemental indenture, may be modified or altered in any respect with the consent of the Corporation and the consent of the registered owners of all the Bonds then outstanding.

(End of Article XI)



## ARTICLE XII.

### Miscellaneous Provisions

**Section 12.01. Successor Paying Agent.** Any bank or trust company with or into which any Paying Agent may be merged or consolidated, or to which the assets or business of such Paying Agent may be sold, shall be deemed a successor of such Paying Agent for the purposes of this Indenture. If the position of any Paying Agent becomes vacant for any reason, the Corporation may, within thirty (30) days thereafter, appoint another bank or trust company as Paying Agent to fill such vacancy; provided, however, if the Corporation fails to make such appointment the Trustee may do so.

**Section 12.02. Parties Interested Herein.** Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the Corporation, the Trustee, the Paying Agent, if any, and the registered owners of the Bonds, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements of the Corporation contained by and on behalf of the Corporation shall be for the sole and exclusive benefit of the Corporation, the Trustee, the Paying Agent, if any, and the registered owners of the Bonds.

**Section 12.03. Notices**

(a) Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee on the Corporation shall be deemed to have been sufficiently given or served for all purposes, by being deposited, postage prepaid, in a United States Post Office letter box, addressed (until another address is filed in writing by the Corporation with the Trustee for that purpose) as follows:

Crown Point City Building Corporation  
c/o Sendak, Sendak, Neff & Rominger  
209 South Main Street  
Crown Point, Indiana 46307

(b) Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Corporation on the Trustee shall be deemed to have been sufficiently given or served for all purposes, by being deposited, postage prepaid, in a United States Post Office letter box, addressed (until another address is filed in writing by the Trustee with the Corporation for that purpose) as follows:

NBD Bank, N.A.  
Attn: Corporate Trust Department  
One Indiana Square, Suite 836  
Indianapolis, Indiana 46266

Section 12.04. Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

Section 12.05. 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, and any payment so made on the first business day after such date for payment shall have the same force and effect as if made on such date for payment.



IN WITNESS WHEREOF, CROWN POINT CITY BUILDING CORPORATION has caused its corporate name to be hereunto subscribed by its President or Vice President and attested by its Secretary or Assistant Secretary, and NBD Bank, N.A., as Trustee, has likewise caused these presents to be executed in said Trustee's name and behalf by its President or Vice President, and attested by its Secretary or Assistant Secretary, in token of its acceptance of said trust, as of the day and year first hereinabove written.

CROWN POINT CITY BUILDING CORPORATION

(Seal)

Attest:

  
Joseph D. Nerney, Jr., Secretary

  
William A. Johnson, President

**Document is NOT OFFICIAL!**


**This Document is the property of the Lake County Recorder!**

**STOP**

NBD BANK, N.A.,  
as Trustee

(Seal)

Attest:

  
Cheryl McLaugherty, Trust Officer



By:   
William A. Johnson, Vice President



STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said City and State, this 28<sup>th</sup> day of May, 1996, personally appeared Allison A. Johnson and Joseph D. Nerney, Jr. personally known to me to be the President and Secretary, respectively, of Crown Point City Building Corporation, and acknowledged the execution of the foregoing Indenture for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

*Timothy R. Gendak*

Written Signature)

(Seal)

**Document is  
NOT OFFICIAL**

*Timothy R. Gendak*

(Printed Signature)

**This Document is the property of  
the Lake County Recorder!**

My Commission expires 7-1-97

My county of residence is:

Lake



STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

Before me, the undersigned, a Notary Public in and for said City and State, this \_\_\_ day of May, 1996, personally appeared ~~DANIEL A. LANG~~ and ~~CHERYL FLAHERTY~~ personally known to me to be a Vice President and a Trust Officer, respectively, of NBD Bank, N.A., and acknowledged the execution of the foregoing Indenture for and on behalf of said Trustee.

WITNESS my hand and notarial seal.

Monica Slater  
(Written Signature)

(Seal)

Document is  
**NOT OFFICIAL**  
This Document is the Notary Public of  
the Lake County Recorder!

Monica Slater  
(Printed Signature)

My Commission expires:  
4/2/93

My county of residence is:  
Marion

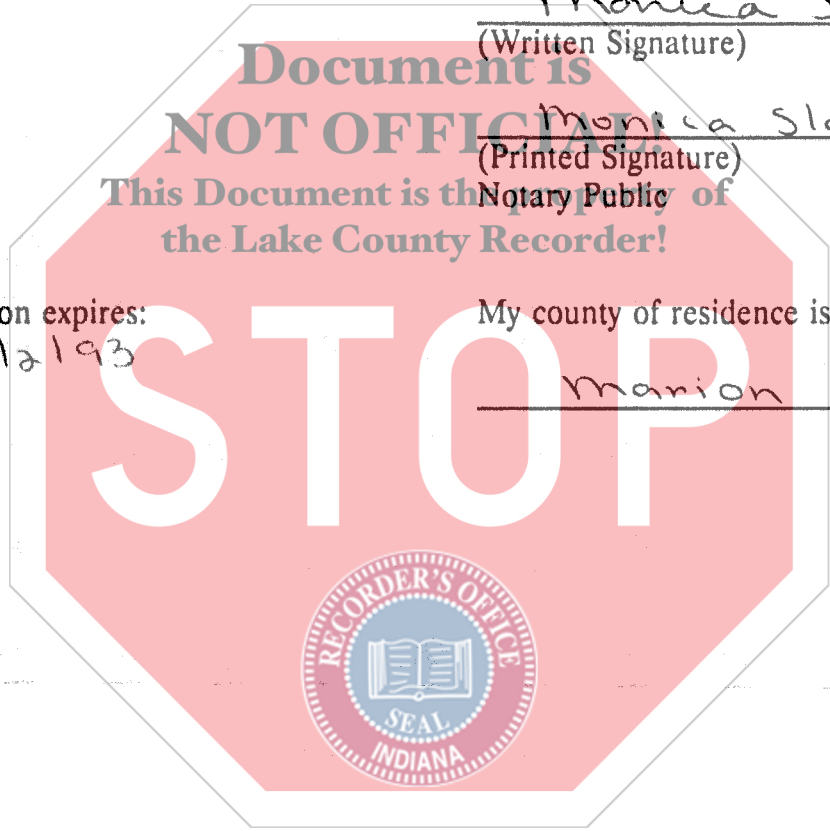
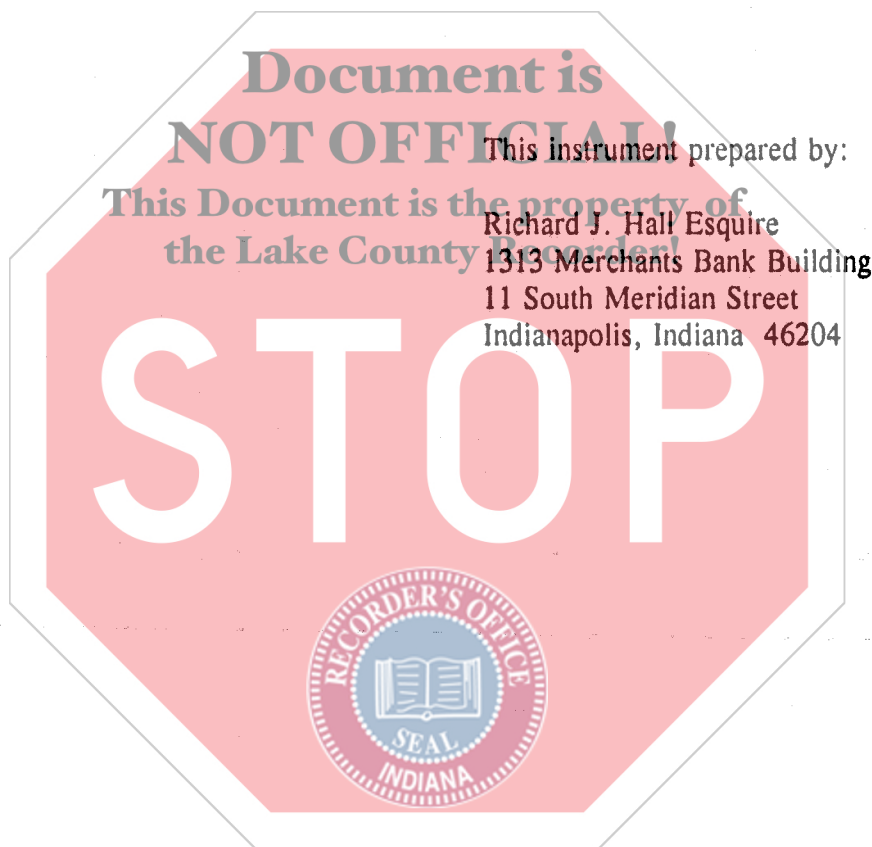


EXHIBIT A

Attached to and made a part of the Trust Indenture  
executed by  
Crown Point City Building Corporation,  
and  
NBD Bank, N.A., Trustee

Dated as of May 1, 1996

REAL ESTATE DESCRIPTION



SENDAK, SENDAK, NEFF & ROMINGER

(219) 663-0015

INDS01 RXH 152329

63

**TIMOTHY R. SENDAK**  
ATTORNEY AT LAW

209 S. MAIN STREET  
CROWN POINT, INDIANA 46307

FAX: (219) 663-0300

**EXHIBIT A**

**LEGAL DESCRIPTION**

**Parcel #1**

Part of Lot 1 in Commissioner's Addition to the Town, now City, of Crown Point, as per plat thereof recorded in Deed Record "D", page 323, in the Office of the Recorder of Lake County, Indiana, described as follows: Commencing at the Southwest corner of said lot; thence North 66 feet; thence East 218 feet; thence South 66 feet; thence West 218 feet to the point of beginning.

**Parcel #2**

Part of Lots 1 and 6, Commissioner's Addition in the City of Crown Point, as shown in Plat Book "D" page 323, in Lake County, Indiana, described as follows: Commencing at the Northwest Corner of Lot 1 and running thence East 21 rods and 15 1/2 feet; thence South 4 rods; thence West 21 rods and 15 1/2 feet; thence North 4 rods to the point of beginning, in Lake County, Indiana.

**Parcel #3**

Lot 2 (except the North 52 feet thereof) Commissioner's Addition in the City of Crown Point, as shown in Plat Book "D" page 323, in Lake County, Indiana.

**Parcel #4**

The North 52 feet of Lot 2, Commissioner's Addition, to the City of Crown Point, as shown in Plat Book "D", page 323, in Lake County, Indiana.

**Parcel #5**

The South half of Lot 3, and the South 6 feet of the North half of Lot 3 in Commissioner's Addition to the town (now City) of Crown Point, as shown in Plat Book "D", page 323, in the Office of the Recorder of Lake County, Indiana.

**Parcel #6**

The East half of Lot 3 and the East half of the South 10 feet of Lot 4, Smith's Addition to the Town (now City) of Crown Point, as shown in Miscellaneous Record "F", Page 244, in Lake County, Indiana.