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2020-011087

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
MICHAEL B BROWN  
RECORDER

2020 Feb 13 12:38 PM

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

**THIS ADDENDUM** (this "Addendum"), entered into as of this 13<sup>th</sup> day of February, 2020, by and between City of Hobart Redevelopment Authority (the "Lessor"), and City of Hobart Redevelopment Commission (the "Lessee");

**WITNESSETH:**

**WHEREAS**, the Lessor entered into a lease with the Lessee dated as of December 1, 2020 (the "Lease"); and

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

**NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED** by the undersigned as follows:

1. The first paragraph of Section 2(a) of the Lease is hereby amended to read as follows:

2. Lease Rental. (a) Fixed Rental Payments. The Lessee agrees to pay rental for the Leased Premises at an annual rate per year during the term of the Lease not to exceed Three Million Three Hundred Thousand Dollars (\$3,300,000), payable in semi-annual installments. Each such semi-annual installment, payable as hereinafter described, shall be based on the value of the Real Estate, together with that portion of the Project which is complete and ready for use by the Lessee at the time such semi-annual installment is made. Such rental shall be payable in advance in semi-annual installments on January 15 and July 15 of each year, with the first rental installment due no earlier than July 15, 2020. The last semi-annual rental payment due before the expiration of this Lease shall be adjusted to provide for rental at the yearly rate so specified from the date such installment is due to the date of the expiration of this Lease. If rental due and owing remains unpaid under this Lease pursuant to its terms, Lessor and Lessee agree to extend the term of this Lease in accordance with the Act.

Section 4 of the Lease is hereby amended as follows:

4. Abatement of Rent; Substitution. If any part of the Leased Premises is taken under the exercise of the power of eminent domain, so as



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**FILED**

FEB 13 2020

JOHN E. PETALAS  
LAKE COUNTY AUDITOR

\$2500  
# 067385

to render it unfit, in whole or part, for use by the Lessee, it shall then be the obligation of the Lessor to restore and reconstruct that portion of the Leased Premises as promptly as may be done, unavoidable strikes and other causes beyond the control of the Lessor excepted; provided, however, that the Lessor shall not be obligated to expend on such restoration or reconstruction more than the condemnation proceeds received by the Lessor.

If any part of the Leased Premises shall be partially or totally destroyed, or is taken under the exercise of the power of eminent domain, so as to render it unfit, in whole or part, for use or occupancy by the Lessee, the rent shall be abated for the period during which the Leased Premises or such part thereof is unfit or unavailable for use, and the abatement shall be in proportion to the percentage of the Leased Premises which is unfit or unavailable for use or occupancy.

Notwithstanding the foregoing, the Leased Premises may be amended to add additional property to the Leased Premises or remove any portion of the Leased Premises, provided however, following such amendment, the rental payable under this Lease shall be based on the value of the portion of the Leased Premises which is available for use, and the rental payments due under this Lease shall be in amounts sufficient to pay when due all principal of and interest on all outstanding Bonds. In the event that all or a portion of the Leased Premises shall be unavailable for use by the Lessee, subject to the completion of any process required by law, the Lessor and the Lessee shall use their respective best efforts to amend the Lease to substitute or replace all or any portion of the Leased Premises which may be unavailable to the extent necessary to provide for available Leased Premises with a value sufficient to support rental payments under the Lease sufficient to pay when due all principal of and interest on outstanding Bonds.

3. The adjusted rental to be paid by Lessee to Lessor under the Lease pursuant to Section 2 thereof is as set forth on Appendix I attached hereto.

*[Signatures Follow on Next Page]*

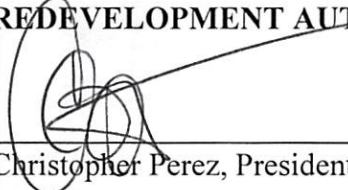
IN WITNESS WHEREOF, the Parties hereto have caused this Addendum to be executed for and on their behalf as of the day and year first above written.

**LESSOR**

**LESSEE**

**CITY OF HOBART  
REDEVELOPMENT AUTHORITY**

**CITY OF HOBART REDEVELOPMENT  
COMMISSION**


  
\_\_\_\_\_  
Christopher Perez, President

  
\_\_\_\_\_  
Carla Houck, President

ATTEST:

  
\_\_\_\_\_  
Emily SeDoris, Secretary-Treasurer

ATTEST:

  
\_\_\_\_\_  
Marsha Masac, Secretary



*[Signature Page to Addendum to Lease]*

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.

Randolph R. Rompola

This instrument was prepared by Randolph R. Rompola, Barnes & Thornburg LLP,  
700 1st Source Bank Center, 100 North Michigan, South Bend, Indiana 46601.

STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

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

WITNESS my hand and notarial seal this 6th day of February, 2020.



Cheryl Ann Govert  
(Written Signature)  
**Document is NOT OFFICIAL!**  
Cheryl Ann Govert  
(Printed Signature)  
Notary Public

My Commission expires: 2/25/2023 My county of residence is: Lake



[Notary Page to Addendum to Lease]

STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

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

WITNESS my hand and notarial seal this 5<sup>th</sup> day of February, 2020.



**Cheryl Ann Govert**  
NOTARY PUBLIC  
Lake County, State of Indiana  
Commission Number: 664599  
My Commission Expires February 25, 2023

Cheryl Ann Govert

(Written Signature)

**Document is**

**NOT OFFICIAL!**

Cheryl Ann Govert

(Printed Signature)

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

My Commission expires:

My county of residence is:

2/25/2023

Lake

**STOP**



[Notary Page to Addendum to Lease]

Appendix I to Addendum to Lease

Adjusted Rental Schedule

<u>Payment Date</u>	<u>Rental Amount</u>	
	<u>Annual</u>	<u>Semiannual</u>
07/15/20		\$343,000
01/15/21	\$686,000	343,000
07/15/21		374,000
01/15/22	748,000	374,000
07/15/22		431,500
01/15/23	863,000	431,500
07/15/23		544,500
01/15/24	1,089,000	544,500
07/15/24		585,500
01/15/25	1,171,000	585,500
07/15/25		628,000
01/15/26	1,256,000	628,000
07/15/26		663,000
01/15/27	1,326,000	663,000
07/15/27		1,428,500
01/15/28	2,857,000	1,428,500
07/15/28		1,445,000
01/15/29	2,890,000	1,445,000
07/15/29		1,458,000
01/15/30	2,916,000	1,458,000
Totals	\$15,802,000	\$15,802,000

