

GINA PIMENTEL
RECORDER
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2022-012443

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Property of Lake County Recorder

LEASE AGREEMENT

between

CEDAR LAKE REDEVELOPMENT AUTHORITY

LESSOR

and

TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA,
REDEVELOPMENT COMMISSION

LESSEE

Dated as of February 28, 2022

FILED

APR 07 2022

JOHN E. PETALAS
LAKE COUNTY AUDITOR

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LEASE AGREEMENT

THIS LEASE AGREEMENT, made and dated as of this 28th day of February, 2022, by and between the CEDAR LAKE REDEVELOPMENT AUTHORITY (the "Lessor"), a separate body corporate and politic organized and existing under the provisions of I.C. §36-7-14.5 as an instrumentality of the Town of Cedar Lake, Lake County, Indiana (the "Town"), and the TOWN OF CEDAR LAKE, LAKE COUNTY, LAKE COUNTY, INDIANA, REDEVELOPMENT COMMISSION (the "Lessee"), the governing body of the Town of Cedar Lake, Lake County, Indiana, Department of Redevelopment, acting for and on behalf of the Town.

WITNESSETH:

WHEREAS, the Town has created the Lessor under and pursuant to the provisions of I.C. §36-7-14, I.C. §36-7-14.5 and I.C. §36-7-25 (collectively, the "Act"), for the purpose of financing, constructing, acquiring and leasing to the Lessee certain local public improvements and redevelopment and economic development projects; and

WHEREAS, the Town has established the Lessee to undertake redevelopment and economic development in the Town in accordance with the Act; and

WHEREAS, the Lessee is the governing body of the Town of Cedar Lake, Lake County, Indiana, Department of Redevelopment and the Redevelopment District of the Town (the "District"), which District is coterminous with the boundaries of the Town; and

WHEREAS, in accordance with prior Resolutions adopted by the Lessee, the Lessee has, in accordance with the Act, designated a certain area in the Town known as the "Consolidated Cedar Lake 133rd Avenue Economic Development Area" (the "Consolidated Area") as an "Economic Development Area," and designated the Consolidated Area as an "Allocation Area" known as the "Consolidated Cedar Lake 133rd Avenue Allocation Area" (the "Consolidated Allocation Area"), and approved a consolidated economic development plan (the "Consolidated Plan") for the Consolidated Area; and

WHEREAS, the Lessor intends to pay for a portion of the costs of the acquisition, construction, rehabilitation and improvement of a lake restoration project for Cedar Lake, including the acquisition of real property, construction of a dewatering facility, sediment removal, and road and railroad improvement and restoration (collectively, the "Project") to foster economic development and redevelopment in the Town; and

WHEREAS, the Project directly serves or benefits the Consolidated Area and the Consolidated Allocation Area; and

WHEREAS, the Act authorizes the Lessor to issue bonds for the purpose of obtaining money to pay the cost of acquiring property or constructing, improving, reconstructing or renovating public improvements; and

WHEREAS, the Lessor has acquired or will acquire, from the proceeds of bonds to be issued by Lessor in one (1) or more series (the "Bonds"), an interest in the real estate which will

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serve as the leased premises (the "Leased Premises"), described on Exhibit A hereto, with such interest to be for a term no less than the term of this Lease; and

WHEREAS, the annual rentals to be paid under this Lease by the Lessee will be pledged by the Lessor to pay debt service on and other necessary incidental expenses of the Authority relating to the Bonds to be issued by the Lessor to finance the acquisition of the Leased Premises, and to provide for the costs of the Project; and

WHEREAS, the Lessee has determined, after a public hearing held pursuant to the Act after notice given pursuant to the provisions of I.C. § 5-3-1, that the lease rentals provided for in this Lease are fair and reasonable, that the execution of this Lease is necessary and that the service provided by the Project will serve the public purpose of the Town and is in the best interests of its residents, and the Town Council of the Town has, by adopted Ordinance, approved this Lease in accordance with the provisions of Section 25.2 of the Act, and the Ordinance has been entered in the official records of the Town Council; and

WHEREAS, the Lessor has determined that the lease rentals provided for in this Lease are fair and reasonable, that the execution of this Lease is necessary, that the service provided by the Project will serve the public purpose of the Town and is in the best interests of its residents, and the Lessor has duly authorized the execution of this Lease by Resolution, and the Resolution has been entered in the official records of the Lessor.

THIS AGREEMENT WITNESSETH THAT:

1. **Premises, Term and Warranty.** The Lessor does hereby lease, demise and let to Lessee all of the Lessor's right, title and interests in and to the Leased Premises.

TO HAVE AND TO HOLD the Leased Premises with all rights, privileges, easements and appurtenances thereunto belonging, unto the Lessee, beginning on the date the Lessor acquires an interest in any of the Leased Premises and ending on the day prior to a date not later than eight (8) years after such date of acquisition by the Lessor. Notwithstanding the foregoing, the term of this Lease will terminate at the earlier of (a) the exercise by the Lessee of the option to purchase all of the Leased Premises pursuant to Section 11 hereof and the payment of the option price, or (b) the payment or defeasance of all obligations issued by the Lessor and secured by this Lease or any portion thereof; provided that no bonds or other obligations of the Lessor issued to finance the Leased Premises remain outstanding at the time of such payment or defeasance. The Lessor hereby represents that it is possessed of, or will acquire, the Leased Premises and the Lessor warrants and will defend the Leased Premises against all claims whatsoever not suffered or caused by the acts or omissions of the Lessee or its assigns.

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, including, but not limited to 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.

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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 Eight Hundred Thirty-Five Thousand Dollars (\$835,000), payable in semi-annual installments. Each such semi-annual installment, payable as hereinafter described, shall be based on the value of the Leased Premises 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, 2022. 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.

After the sale of the Bonds, the annual rental shall be reduced to an amount sufficient to pay principal and interest due in each twelve (12) month period commencing each year on August 1, rounded up to the next One Thousand Dollars (\$1,000), together with incidental costs in each year in an amount to be determined at the time the Bonds are sold for the purpose of paying annual trustee fees and related costs, payable in advance in semi-annual installments. In addition, each such reduced semi-annual installment shall be based on the value of the Leased Premises at the time such semi-annual installment is made. Such amount of adjusted rental shall be endorsed on this Lease at the end hereof in the form of Exhibit B attached hereto by the parties hereto as soon as the same can be done after the sale of the Bonds, and such endorsement shall be recorded as an addendum to this Lease.

(b) **Additional Rental Payments.** (i) The Lessee shall pay as further rental in addition to the rentals paid under Section 2(a) for the Leased Premises ("Additional Rentals") the amount of all taxes and assessments levied against or on account of the Leased Premises or the receipt of lease rental payments and the amount required to reimburse the Lessor for any insurance payments made by it under Section 6. The Lessee shall pay as additional rental all administrative expenses of the Lessor, including ongoing trustee fees, relating to the Bonds. Any and all such payments shall be made and satisfactory evidence of such payments in the form of receipts shall be furnished to the Lessor by the Lessee, at least three (3) days before the last day upon which such payments must be paid to avoid delinquency. If the Lessee shall in good faith desire to contest the validity of any such tax or assessment, the Lessee shall so notify the Lessor and shall furnish bond with surety to the approval of the Lessor conditioned for the payment of the charges so desired to be contested and all damages or loss resulting to the Lessor from the nonpayment thereof when due, the Lessee shall not be obligated to pay the contested amounts until such contests shall have been determined. The Lessee shall also pay as Additional Rentals the amount calculated by or for the Lessor as the amount required to be rebated, or paid as a penalty, to the United States of America under Section 148(f) of the Internal Revenue Code of 1986, as amended and in effect on the date of issue of the Bonds ("Code"), after taking into account other available moneys, to prevent the Bonds from becoming arbitrage bonds under Section 148 of the Code.

(ii) The Lessee may, by Resolution, pay Additional Rentals to enable the Lessor to redeem or purchase Bonds prior to maturity. Rental payments due under this Section 2 shall be reduced to the extent such payments are allocable to the Bonds redeemed or purchased by the Lessor with such Additional Rentals. The Lessee shall be considered as having an ownership interest in the Leased Premises valued at an amount equal to the amount of the Additional Rentals paid pursuant to this subsection (b)(ii).

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(c) **Source of Payment of Rentals.** The annual rentals set forth in Section 2(a) hereof and the Additional Rentals shall be payable solely from a special benefits tax received by the Lessee under the provisions of I.C. §36-7-14-27, as amended (the "Special Benefits Tax Revenues"). The Lessee may pay the annual rentals and the Additional Rentals, or any other amounts due hereunder, from any other revenues legally available to the Lessee; provided, however, the Lessee shall be under no obligation to pay any annual rentals or Additional Rentals or any other amounts due hereunder from any moneys or properties of the Lessee except the Special Benefits Tax Revenues received by the Lessee.

3. **Payment of Rentals.** All rentals payable under the terms of this Lease shall be paid by the Lessee to the bank or trust company designated as Trustee ("Trustee") under the Trust Indenture between it and the Lessor ("Indenture"), or to such other bank or trust company as may from time to time succeed such bank as Trustee under the Indenture securing the bonds to be issued by the Lessor to finance the acquisition and construction of the Leased Premises. Any successor trustee under the Indenture shall be endorsed on this Lease at the end hereof by the parties hereto as soon as possible after selection, and such endorsement shall be recorded as an addendum to this Lease. All payments so made by the Lessee shall be considered as payment to the Lessor of the rentals payable hereunder.

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 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 amend the Lease to add to and/or replace a portion of the Leased Premises to the extent necessary to provide for available Leased premises with a value supporting rental payments under the Lease sufficient to pay when due all principal of and interest on outstanding Bonds.

5. **Maintenance, Alterations and Repairs.** The Lessee may enter into agreements with one (1) or more other parties for the operation, maintenance, repair and alterations of all or any portion of the Leased Premises. Such other parties may assume all responsibility for operation,

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maintenance, repairs and alterations to the Leased Premises. At the end of the term of this Lease, the Lessee shall deliver the Leased Premises to the Lessor in as good condition as at the beginning of the term, reasonable wear and tear only excepted.

6. **Insurance.** During the full term of this Lease, the Lessee shall, at its own expense, keep in effect public liability insurance in amounts customarily carried for similar properties. Such insurance may be provided under the public liability self-insurance program of the Town. Additionally, notwithstanding anything in this Lease to the contrary, Lessee does not waive any governmental immunity or liability limitations available to it under applicable Indiana law.

The proceeds of the public liability insurance required herein (after payment of expenses incurred in the collection of such proceeds) shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds are paid. Such policies shall be for the benefit of persons having an insurable interest in the Leased Premises, and shall be made payable to the Lessor, the Lessee, and the Trustee and to such other person or persons as the Lessor may designate. Such policies shall be countersigned by an agent of the insurer who is a resident of the State of Indiana and deposited with the Lessor and the Trustee. If, at any time, the Lessee fails to maintain insurance in accordance with this Section, such insurance may be obtained by the Lessor and the amount paid therefor shall be added to the amount of rentals payable by the Lessee under this Lease; provided, however, that the Lessor shall be under no obligation to obtain such insurance and any action or non-action of the Lessor in this regard shall not relieve the Lessee of any consequence of its default in failing to obtain such insurance.

The insurance policies described in this Section 6 may be acquired by another party and shall satisfy this Section as long as the Lessor, the Lessee and the Trustee are named as additional insureds under such policies. Such coverage may be provided by scheduling it under a blanket insurance policy or policies.

7. **Eminent Domain.** If title to or the temporary use of the Leased Premises, or any part thereof, shall be taken under the exercise or the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, any net proceeds received from any award made in such eminent domain proceedings (after payment of expenses incurred in such collection) shall be paid to and held by the Trustee under the Indenture.

Such proceeds shall be applied in one (1) or more of the following ways:

- (a) The restoration of the Leased Premises to substantially the same condition as it existed prior to the exercise of that power of eminent domain, or
- (b) The acquisition, by construction or otherwise, of other improvements suitable for the Lessee's operations on the Leased Premises and which are in furtherance of the purposes of the Act and the Plan (the improvements shall be deemed a part of the Leased Premises and available for use and occupancy by the Lessee without the payment of any rent other than as herein provided, to the same extent as if such other improvements were specifically described herein and demised hereby).

Within ninety (90) days from the date of entry of a final order in any eminent domain proceedings granting condemnation, the Lessee shall direct the Lessor and the Trustee in writing

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as to which of the ways specified in this Section the Lessee elects to have the net proceeds of the condemnation award applied. Any balance of the net proceeds of the award in such eminent domain proceedings not required to be applied for the purposes specified in subsections (a) or (b) above shall be deposited in the sinking fund held by the Trustee under the Indenture and applied to the repayment of the Bonds.

The Lessor shall cooperate fully with the Lessee in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Leased Premises or any part thereof and will to the extent it may lawfully do so permit the Lessee to litigate in any such proceedings in its own name or in the name and on behalf of the Lessor. In no event will the Lessor voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Leased Premises or any part thereof without the written consent of the Lessee, which consent shall not be unreasonably withheld.

8. **General Covenant.** The Lessee shall not assign this Lease or mortgage, pledge or sublet the Leased Premises herein described, without the written consent of the Lessor. The Lessee shall contract with the other parties to use and maintain the Leased Premises in accordance with the laws, regulations and ordinances of the United States of America, the State of Indiana, the Town and all other proper governmental authorities.

9. **Tax Covenants.** In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the Bonds, the Lessee and the Lessor represent, covenant and agree that neither the Lessor nor the Lessee will take any action or fail to take any action with respect to the Bonds, this Lease or the Leased Premises that will result in the loss of the exclusion from gross income for federal tax purposes of interest on the Bonds under Section 103 of the Code, nor will they act in any other manner which will adversely affect such exclusion; and it will not make any investment or do any other act or thing during the period that the Bonds are outstanding which will cause any of the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

The covenants in this Section are based solely on current law in effect and in existence on the date of issuance of the Bonds. It shall not be an event of default under this Lease if interest on any Bonds is not excludable from gross income pursuant to any provision of the Code which is not in existence and in effect on the issue date of the Bonds.

All Officers, Members, Employees and Agents of the Lessor and the Lessee are authorized to provide certifications of facts and estimates that are material to the reasonable expectations of the Lessor and the Lessee as of the date the Bonds are issued and to enter into covenants on behalf of the Lessor and the Lessee evidencing the Lessor's and the Lessee's commitments made herein. In particular, all or any Members or Officers of the Lessor and the Lessee are authorized to certify and enter into covenants regarding the facts and circumstances and reasonable expectations of the Lessor and the Lessee on the date the Bonds are issued and the commitments made by the Lessor and the Lessee herein regarding the amount and use of the proceeds of the Bonds.

Notwithstanding any other provisions hereof, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal income tax law (the "Tax Exemption") need not be complied with if

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the Lessee receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

10. **Option to Renew.** The Lessor hereby grants to the Lessee the right and option to renew this Lease for a further like or lesser term upon the same or like conditions as herein contained, and applicable to the portion of the premises for which the renewal applies, and the Lessee shall exercise this option by written notice to the Lessor given upon any rental payment date prior to the expiration of this Lease.

11. **Option to Purchase.** The Lessor hereby grants to the Lessee the right and option, on any date, upon sixty (60) days' written notice to the Lessor, to purchase the Leased Premises, or any portion thereof, at a price equal to the amount required to pay all indebtedness incurred on account of the Leased Premises, or such portion thereof (including indebtedness incurred for the refunding of any such indebtedness), including all premiums payable on the redemption thereof and accrued and unpaid interest, and including the proportionate share of the expenses and charges of liquidation, if the Lessor is to be then liquidated. In no event, however, shall such purchase price exceed the capital actually invested in such property by the Lessor represented by outstanding securities or existing indebtedness plus the cost of transferring the property and liquidating the Lessor. The phrase "capital actually invested" as used herein shall be construed to include, but not by way of limitation, the following amounts expended by the Lessor in connection with the acquisition and financing of the Leased Premises: organization expenses, financing costs, carry charges, legal fees, architects' fees and reasonable costs and expenses incidental thereto.

Upon request of the Lessee, the Lessor agrees to furnish an itemized statement setting forth the amount required to be paid by the Lessee in order to purchase the Leased Premises, or any portion thereof, including, but not limited to all indebtedness incurred on account of the Leased Premises in accordance with the preceding paragraph. Upon the exercise of the option to purchase granted herein, the Lessor will upon payment of the option price deliver, or cause to be delivered, to the Lessee documents conveying to the Lessee, or any entity (including the Town) designated by the Lessee, all of the Lessor's title to the property being purchased, as such property then exists, subject to the following: (i) those liens and encumbrances (if any) to which title to the property was subject when conveyed to the Lessor; (ii) those liens and encumbrances created by the Lessee and to the creation or suffering of which the Lessee consented, and liens for taxes or special assessments not then delinquent; and (iii) those liens and encumbrances on its part contained in this Lease.

In the event of purchase of the Leased Premises, or any portion thereof as set forth above, by the Lessee or conveyance of the Leased Premises, or any portion thereof as set forth above, to the Lessee or the Lessee's designee, the Lessee shall procure and pay for all surveys, title searches, abstracts, title policies and legal services that may be required, and shall furnish at the Lessee's expense all documentary stamps or tax payments required for the transfer of title.

Nothing contained herein shall be construed to provide that the Lessee shall be under any obligation to purchase the Leased Premises, or any portion thereof as set forth above, or under any obligation respecting the creditors, members or security holders of the Lessor.

12. **Transfer to Lessee.** If the Lessee has not exercised its option to renew in accordance with the provisions of Section 10, and has not exercised its option to purchase the

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Leased Premises, or any portion thereof, in accordance with the provisions of Section 11, and upon the full discharge and performance by the Lessee of its obligations under this Lease, the Leased Premises, or such portion thereof remaining, shall thereupon become the absolute property of the Lessee, subject to the limitations, if any, on the conveyance of the site for the Leased Premises to the Lessor and, upon the Lessee's request the Lessor shall execute proper instruments conveying to the Lessee, or to any entity (including the Town) designated by the Lessee, all of Lessor's title to the Leased Premises, or such portion thereof.

13. **Defaults.** If the Lessee shall default (a) in the payment of any rentals or other sums payable to the Lessor hereunder, or in the payment of any other sum herein required to be paid for the Lessor; or (b) in the observance of any other covenant, agreement or condition hereof, and such default shall continue for ninety (90) days after written notice to correct such default; then, in any or either of such events, the Lessor may proceed to protect and enforce its rights by suit or suits in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy; or the Lessor, at its option, without further notice, may terminate the estate and interest of the Lessee hereunder, and it shall be lawful for the Lessor forthwith to resume possession of the Leased Premises and the Lessee covenants to surrender the same forthwith upon demand.

The exercise by the Lessor of the above right to terminate this Lease shall not release the Lessee from the performance of any obligation hereof maturing prior to the Lessor's actual entry into possession. No waiver by the Lessor of any right to terminate this Lease upon any default shall operate to waive such right upon the same or other default subsequently occurring.

14. **Notices.** Whenever either party shall be required to give notice to the other under this Lease, it shall be sufficient service of such notice to deposit the same in the United States mail, in an envelope duly stamped, registered and addressed to the other party or parties at the following addresses: (a) to Lessor: Cedar Lake Redevelopment Authority, Attention: President, Cedar Lake Town Hall, 7408 Constitution Avenue, Cedar Lake, Indiana; (b) to Lessee: Town of Cedar Lake, Lake County, Indiana, Redevelopment Commission, Attention: President, Cedar Lake Town Hall, 7408 Constitution Avenue, Cedar Lake, Indiana, with copies to the Town Council President, the Clerk-Treasurer and the Town Attorney, all at Cedar Lake Town Hall, 7408 Constitution Avenue, Cedar Lake, Indiana.

The Lessor, the Lessee and the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

15. **Successors or Assigns.** All covenants of this Lease, whether by the Lessor or the Lessee, shall be binding upon the successors and assigns of the respective parties hereto.

16. **Construction of Covenants.** The Lessor was organized for the purpose of acquiring, constructing, equipping and renovating local public improvements and leasing the same to the Lessee under the provisions of the Act. All provisions herein contained shall be construed in accordance with the provisions of the Act, and to the extent of inconsistencies, if any, between the covenants and agreements in this Lease and the provisions of the Act, the Act shall be deemed

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to be controlling and binding upon the Lessor and the Lessee; provided, however, any amendment to the Act after the date hereof shall not have the effect of amending this Lease.

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

LESSOR:

**CEDAR LAKE REDEVELOPMENT
AUTHORITY**

Robert E. Swos
President

LESSEE:

**TOWN OF CEDAR LAKE, LAKE
COUNTY, INDIANA, REDEVELOPMENT
COMMISSION**

[Signature]
President

ATTEST:

[Signature]
Secretary-Treasurer

ATTEST:

[Signature]
Secretary

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.

Philip J. Faccenda, Jr.

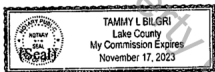
This instrument was prepared by Philip J. Faccenda, Jr., Barnes & Thornburg LLP,
201 S. Main Street, Suite 400, South Bend, Indiana 46601.

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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for this Town and State, personally appeared Robert Gross and Brian Kuba, personally known to be the President and Secretary-Treasurer, respectively, of the Cedar Lake Redevelopment Authority (the "Authority"), and acknowledged the execution of the foregoing Lease for and on behalf of the Authority.

WITNESS my hand and notarial seal this 28 day of February, 2022.



Tammy L Bilgri
(Written Signature)

Tammy L Bilgri
(Printed Signature)
Notary Public

My Commission expires:

11-17-23

My county of residence is:

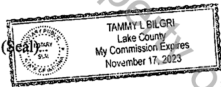
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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for this Town and State, personally appeared Nathan Vis and Doug Spencer, personally known to be the President and Secretary, respectively, of the Town of Cedar Lake, Lake County, Indiana, Redevelopment Commission (the "Commission"), and acknowledged the execution of the foregoing Lease for and on behalf of the Commission.

WITNESS my hand and notarial seal this 28 day of February 2022.



Tammy L Bilgri
(Written Signature)

Tammy L Bilgri
(Printed Signature)
Notary Public

My Commission expires:

11-17-23

My county of residence is:

Lake

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EXHIBIT A

DESCRIPTION OF LEASED PREMISES

All of the Town's interest in all or a portion of the real estate which comprise the Leased Premises to be acquired by the Lessor, as more particularly described below:

A strip of real estate consisting of Fairbanks Street within the Town from Vermillion Street to 129th Avenue, a distance of approximately 2,030 feet. Also, a strip of real estate consisting of Fairbanks Street within the Town from 129th Avenue to 133rd Avenue, a distance of approximately 2,500 feet. Also, a strip of real estate consisting of 129th Avenue within the Town from US-41 (Wicker Avenue) to Parrish Avenue, a distance of approximately 4,850 feet. A more detailed description of the Leased Premises will be provided prior to recording of the Lease.

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EXHIBIT B

ADDENDUM TO LEASE BETWEEN CEDAR LAKE REDEVELOPMENT AUTHORITY, LESSOR AND TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA, REDEVELOPMENT COMMISSION, LESSEE

THIS ADDENDUM (this "Addendum"), entered into as of this 28th day of February, 2022, by and between Cedar Lake Redevelopment Authority (the "Lessor"), and Town of Cedar Lake, Lake County, Indiana, Redevelopment Commission (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee dated as of February 28, 2022 (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 parties to the Lease that the adjusted rental is set forth on Appendix I attached hereto.

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

LESSOR

CEDAR LAKE REDEVELOPMENT
AUTHORITY

Robert E. Burns
President

LESSEE

TOWN OF CEDAR LAKE, LAKE COUNTY,
INDIANA, REDEVELOPMENT
COMMISSION

[Signature]
President

ATTEST:

[Signature]
Secretary-Treasurer

ATTEST:

[Signature]
Secretary

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.

Philip J. Faccenda, Jr.

This instrument was prepared by Philip J. Faccenda, Jr., Barnes & Thornburg LLP,
201 S. Main Street, Suite 400, South Bend, Indiana 46601.

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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for this Town and State, personally appeared Robert Gross and Brian Kubal, personally known to be the President and Secretary-Treasurer, respectively, of the Cedar Lake 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 28 day of February 2022.



Tammy L Bilgri
(Written Signature)

Tammy L Bilgri
(Printed Signature)
Notary Public

My Commission expires:

11-17-23

My county of residence is:

Lake

NOT AN OFFICIAL DOCUMENT

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for this Town and State, personally appeared Nathan Vis and Doug Spencer, personally known to be the President and Secretary, respectively, of the Town of Cedar Lake, Lake County, Indiana, 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 28 day of February 2022.

Tammy L Bilgri
(Written Signature)

Tammy L Bilgri
(Printed Signature)
Notary Public



My Commission expires:

11-17-23

My county of residence is:

Lake

NOT AN OFFICIAL DOCUMENT

Appendix I to Addendum to Lease

Adjusted Rental Schedule

<u>Payment</u>	<u>Total</u>
<u>Date</u>	<u>Rental Payment</u>

Property of Lake County Recorder