



City of Carmel

CARMEL COMMON COUNCIL MEETING AGENDA

MONDAY, SEPTEMBER 16, 2024 – 6:00 P.M.
COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE

1. **CALL TO ORDER**
2. **AGENDA APPROVAL**
3. **INVOCATION**
4. **PLEDGE OF ALLEGIANCE**
5. **RECOGNITION OF CITY EMPLOYEES AND OUTSTANDING CITIZENS**
 - a. **Girl Scouts of Central Indiana**
 - b. **Asian American Alliance, Inc. Partner Award**
6. **RECOGNITION OF PERSONS WHO WISH TO ADDRESS THE COUNCIL**
7. **COUNCIL AND MAYORAL COMMENTS/OBSERVATIONS**
8. **CONSENT AGENDA**
 - a. **Approval of Minutes**
 1. August 19, 2024 Regular Meeting
 2. August 29, 2024 Claims Meeting
 - b. **Claims**
 1. General Claims - \$1,811,055.84 and \$43,620.22 (purchase card)
 2. Wire Transfers - \$3,296,816.70
9. **ACTION ON MAYORAL VETOES**
10. **COMMITTEE REPORTS**
 - a. Finance, Utilities and Rules Committee
 - b. Land Use and Special Studies Committee
 - c. All reports designated by the Chair to qualify for placement under this category.

11. **OTHER REPORTS – (at the first meeting of the month specified below):**

- a. **Carmel Redevelopment Commission (Monthly)**
- b. Carmel Historic Preservation Commission (Quarterly – January, April, July, October)
- c. Audit Committee (Bi-annual – May, October)
- d. Redevelopment Authority (Bi-annual – April, October)
- e. **Carmel Cable and Telecommunications Commission (Bi-annual – April, October)**
- f. Economic Development Commission (Bi-annual – February, August)
- g. Library Board (Annual – February)
- h. Ethics Board (Annual – February)
- i. Parks Department (Quarterly – February, May, August, November)
- j. Climate Action Advisory Committee (Quarterly – March, June, September, December)
- k. **Latvian Sister City Police Exchange Program**
- l. All reports designated by the Chair to qualify for placement under this category.

12. **OLD BUSINESS**

- a. **Seventeenth Reading of Ordinance D-2696-23**; An Ordinance of the Common Council of the City of Carmel, Indiana, Adding Chapter 8, Article 4, Section 8-44 to the Carmel City Code; Sponsor(s): Councilor(s) Worrell and Aasen. **Sent to the Finance, Utilities and Rules Committee.**

Synopsis:

Establishes a speed limit of 20 miles per hour within roundabouts.

- b. **Fourth Reading of Ordinance D-2719-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing the Issuance of Economic Development Tax Increment Revenue Bonds to Support the Proscenium III Project, and Authorizing and Approving Other Actions in Respect Thereto; Sponsor: Councilor Aasen. **Held over from last meeting.**

Synopsis:

Ordinance authorizes the issuance of developer TIF bonds by the City of Carmel, Indiana, to finance improvements to support the development of the Proscenium III Project.

- c. **Second Reading of Ordinance D-2726-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Approving and Adopting a Third Amendment to Interlocal Agreement; Sponsor(s): Councilor(s) Snyder and Taylor. **Sent to the Land Use and Special Studies Committee.**

Synopsis:

Third Amendment to Interlocal Cooperation Agreement.

- d. **Second Reading of Ordinance D-2728-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Amending Chapter 3, Article 1, Division II, Section 3-30 of the Carmel City Code; Sponsor: Councilor Snyder. **Held over from last meeting.**

Synopsis:

Ordinance amends the order of business for the Carmel Common Council agenda by removing Cable and Telecommunications Commission's annual reports.

13. PUBLIC HEARINGS

- a. **First Reading of Ordinance Z-693-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, rezoning three parcels at 452, 502, and 5089 E. Carmel Drive, Carmel, from the B8/Business to the C2/Mixed Use District; Sponsor(s): Councilor(s) Minnaar and Snyder.

Synopsis:

This ordinance rezones three parcels in the Carmel Marketplace from the B8/Business District to the C2/Mixed Use District.

- b. **First Reading of Ordinance D-2723-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing and Approving an Additional Appropriation of Funds from the Stormwater Fund (#250) to the 2024 Storm Water Budget (#250); Sponsor(s): Councilor(s) Green, Taylor and Snyder.

Synopsis:

This ordinance authorizes and approves an additional appropriation of \$732,169.68 from the Storm Water Fund into the 2024 Storm Water budget to be used for Orchard Park drainage project.

14. NEW BUSINESS

- a. **Resolution CC-09-16-24-01**; A Resolution of the Common Council of the City of Carmel, Indiana, Approving a Transfer of Funds within the Redevelopment Department Budget (Fund #1801); Sponsor: Councilor Aasen.

Synopsis:

Transfers \$167,200.00 within the 2024 Redevelopment Department budget.

- b. **First Reading of Ordinance D-2729-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Approving Certain Carmel Redevelopment Authority Lease Rental Bonds to Finance Various Road Improvements and Other Capital Projects in the City and to Refinance Certain Outstanding Bonds; Sponsor: Councilor Worrell.

Synopsis:

Ordinance approves the issuance of Carmel Redevelopment Authority lease rental bonds in the maximum principal amount of \$110,000,000 for the purpose of financing various local and arterial road and street system and other capital projects in the City and refinancing certain outstanding bonds, together with the related financing Leases, which Leases are payable from a special benefits tax to be levied on all owners of taxable property in the City.

- c. **First Reading of Ordinance D-2730-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Amending Chapter 8, Article 4, Section 8-39 of the Carmel City Code; Sponsor: Councilor Aasen.

Synopsis:

Ordinance adding speed humps to Heatherstone Place.

- 15. AGENDA ADD-ON ITEMS**
- 16. OTHER BUSINESS**
 - a. DORA Signage Approval**
- 17. ANNOUNCEMENTS**
- 18. ADJOURNMENT**



City of Carmel

COMMON COUNCIL MEETING MINUTES

MONDAY, AUGUST 19, 2024 – 6:00 P.M.
COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE

MEETING CALLED TO ORDER

Council President Anthony Green, Council Members: Adam Aasen, Ryan Locke, Rich Taylor, Teresa Ayers, Matthew Snyder, Anita Joshi, Shannon Minnaar and Deputy Clerk Jessica Komp were present. Council Member Jeff Worrell was not present.

Council President Green called the meeting to order at 6:00 p.m.

AGENDA APPROVAL

The agenda was approved unanimously.

INVOCATION

Pastor Nate Nupanga of Mercy Road Church delivered the Invocation.

Clay Middle School 6th grader Stuart Bales led the pledge of allegiance.

RECOGNITION OF CITY EMPLOYEES AND OUTSTANDING CITIZENS

Stuart Bales introduced Rajeev Ram, a 1999 Carmel High School graduate who represented our city at the Paris Olympics, just a few weeks ago. Rajeev is an Indiana State Tennis Champion, a six-time US Open champion, two-time ATP Champion, was ranked number one in the world for the first time in October 2022, and has now won two silver medals in the Olympic games. The Mayor and the City Council are proudly providing him with the street sign that hung honoring him during the Olympics. Rajeev spoke of his pride to have represented his home city of Carmel in Paris. He thanked the Council for wearing bracelets for Raksha Bandhan, an Indian holiday that honors the special bond between brothers and sisters, and he stated the importance of a community embracing all cultures.

Lieutenant Malloy of the Carmel Police Department introduced two new K-9's and their handlers. First was Officer Brandon Owens and K-9 Jax. Jax is a Dutch Malinois all the way from Holland. He is a dual-purpose K-9, doing both narcotics detection, tracking, building and area search, and apprehension. Officer Owens has been with CPD since 2020, and Jax has been with CPD since 2022. Jax has already been instrumental in locating a seriously injured person so they could receive the needed medical treatment. Second was Officer Jamie Reynolds and K-9 Archie. Archie is the first Springer Spaniel CPD has had. Officer Reynolds has been with CPD since 2016, and Archie is her second K-9. In the short time Archie has been with CPD, he has seized over two pounds of narcotics, and helped locate a stolen handgun. CPD is currently in the process of adding two more dual-purpose dogs similar to Jax to our K-9 unit.

46 Lieutenant Malloy thanked Chief Sterling, the Mayor and City Council for their continued support of the
47 K-9 unit.

48

49 **RECOGNITION OF PERSONS WHO WISH TO ADDRESS THE COUNCIL**

50

51 Jayesh Patel spoke to Council about the genocide of Hindus happening in Bangladesh. He asked the City
52 Council to make a public statement condemning the violence towards Hindus and other minority groups
53 to draw international attention to what it happening and to help prevent other atrocities. This will help
54 restore confidence to American Hindu communities.

55

56 Siva Iyer also spoke to Council about the genocide of Hindus in Bangladesh. The governmental
57 breakdown has allowed for the widespread targeting of peaceful Hindus. He urged the Council to pass a
58 resolution to condemn the genocide and to urge the White House to take strong action.

59

60 Aniya Burse spoke to Council on behalf of the Hindu Swayamsevak Sangh USA organization. She shared
61 the meaning of the Indian holiday being celebrated today, Raksha Bandhan, which translates to the bond
62 of protection. This traditional festival symbolizes the commitment to protect and support each other. It is
63 a day to remind us of our duty to safeguard not just our families, but also the vulnerable communities in
64 our society. Aniya expressed appreciation to our community leaders, first responders, social workers and
65 volunteers, for their commitment to ensure our protection, safety and well-being.

66

67 Nancy Tatum spoke to Council about what is being reported as an overabundance of apartments, causing
68 some leasing offices to give away free months of rent. Nancy encouraged the Council to vote for less
69 density, or no more apartments at all. She asked that Carmel not be paved over. She asked the CRC,
70 Council and the Zoning Board to come together to agree to grow Carmel's parks and green spaces. She
71 would like Council to adopt a plan to require a certain percentage of trees to be left intact, and for the city
72 to purchase privately owned forests, and use money to create green spaces, natural parks, and not for more
73 art.

74

75 **COUNCIL AND MAYORAL COMMENTS/OBSERVATIONS**

76

77 There were none.

78

79 **CONSENT AGENDA**

80

81 Councilor Minnar moved to approve the consent agenda. Councilor Aasen seconded. There was no
82 discussion. Council President Green called for the vote. The consent agenda was approved 8-0.

83

84 **a. Approval of Minutes**

85

- 86 1. August 5, 2024 Regular Meeting

87

88 **b. Claims**

89

- 90 1. Payroll - \$3,775,341.40 (7/26/24 payroll) and \$3,672,295.25 (8/9/24 payroll)
91 2. General Claims - \$3,441,692.24 and \$32,852.18 (purchase card)
92 3. Retirement - \$110,705.10
93 4. Wire Transfers - \$7,214,203.06

94

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97 **ACTION ON MAYORAL VETOES**

98
99 There were none.

100
101 **COMMITTEE REPORTS**

102
103 Councilor Locke reported that the Finance, Utilities and Rules Committee had met on August 13th to
104 discuss Ordinance D-2719-24, the “Proscenium III” ordinance, and returns it back to Council tonight with
105 a positive recommendation, voted 4-0.

106
107 Councilor Snyder reported that the Land Use and Special Studies Committee met on August 7th at the
108 Carmel Clay Public Library to continue the UDO review, focusing on Section 7. The next meeting will be
109 this Wednesday, August 21st at 5:30 p.m. at the Carmel Clay Public Library, in the 2nd floor Board Room.
110 The following meeting will be **Thursday**, September 19th, at 6:00 p.m. at the library.

111
112 **OTHER REPORTS**

113
114 The Carmel Clay Parks and Recreation’s quarterly report was given by Director Michael Klitzing. The
115 Park department wrapped up its summer season, with summer programming coming to an end. There
116 were 7,271 campers enrolled this summer. 80% of the camps were at full enrollment for most of the
117 summer. The Waterpark had a summer attendance of 108,333 visitors. Average daily attendance for the
118 66-day season was 1,641 guests and gross total revenue was over \$1.4 million. The Park department is in
119 the process of formulating a Park Resource Officer program to begin in 2025. The Westermeier Commons
120 playground at Central Park got resurfaced this spring. This playground is so popular that it was in need of
121 resurfacing after 8 years, as opposed to the typical 15 years of use. Westermeier Commons sees
122 anywhere from 400,000 to 500,000 visitors annually. An art installation by sculptor Dominic Behura was
123 also added to Central Park, “Bison & Calf”. Free sunscreen stations have been installed at Westermeier
124 Commons splash pad, and also at Lawrence W. Inlow park. The goal is to install these stations at all of
125 the Carmel parks, focusing first on those with splash pads. River Heritage Park will be installing
126 communication boards for non-verbal patrons later this summer, and there are plans to install these boards
127 at all the parks in the future. Carmel Clay Parks is celebrating its 33rd birthday on August 20th.

128
129 Utilities Director John Duffy spoke to Council about the refinancing and restructuring of outstanding
130 water utility debt that was completed due to a bond ordinance which passed in April. This resulted in a
131 favorable outcome. Mr. Duffy introduced Scott Miller with Baker Tilly to explain what was
132 accomplished. We were able to restructure our outstanding debt with longer repayment terms, lower debt
133 service payments, and we were able to pay off our 2019 interim loan. The refinancing produced \$20
134 million for new projects. The longer repayment terms ensure future customers pay for facility costs. Our
135 bond rating was improved to BBB+ and was taken off negative watch. Rate increases for customers are
136 expected to remain steady at 3% per year, barring any unforeseen circumstances.

137
138 **OLD BUSINESS**

139
140 Council President Green announced the sixteenth reading of **Ordinance D-2696-23**; An Ordinance of the
141 Common Council of the City of Carmel, Indiana, Adding Chapter 8, Article 4, Section 8-44 to the Carmel
142 City Code; Sponsor(s): Councilor(s) Worrell and Aasen. This remains in the Finance, Utilities and Rules
143 Committee.

144
145 Council President Green announced the third reading of **Ordinance D-2719-24**; An Ordinance of the
146 Common Council of the City of Carmel, Indiana, Authorizing the Issuance of Economic Development

147 Tax Increment Revenue Bonds to Support the Proscenium III Project, and Authorizing and Approving
148 Other Actions in Respect Thereto; Sponsor: Aasen. Councilor Locke shared that the Finance, Utilities and
149 Rules Committee reviewed this ordinance at their August 13th meeting, and have given it a favorable
150 recommendation, voting 4-0. Henry Mestetsky, Director of Redevelopment, had been at this meeting, and
151 shared that there was a robust conversation about the structure of the financing. Two of the speakers that
152 had been at this meeting were Jack Russell, President of OneZone Chamber of Commerce, and Karen
153 Radcliffe, Interim CEO of Hamilton County Tourism. Both shared their support of this project. Councilor
154 Aasen shared that there have been concerns raised since the Finance Committee meeting regarding
155 potential traffic and parking issues. Mr. Mestetsky stated that he would like the opportunity to come back
156 to Council with more information on those matters. Councilor Snyder shared that he is hearing from
157 Carmel residents that they do not want this project to include apartments. He would like to see a way to
158 do this project and provide the city with a hotel, office space and retail, with no apartments or a parking
159 garage. Councilor Minnaar asked if the project would still be feasible without the apartments or parking
160 garage, and Mr. Mestetsky stated that it would not. But he will report back with more information about
161 the parking. He stated that this project works because different users would utilize the parking garage at
162 different times of the day. Councilor Aasen reminded everyone that the ordinance before the Council is
163 the approval of a bond for the parking garage. This item remains on the dais and will be discussed further
164 at the next Common Council meeting.

165

166 NEW BUSINESS

167

168 Council President Green announced the first reading of **Ordinance D-2726-24**; An Ordinance of the
169 Common Council of the City of Carmel, Indiana, Approving and Adopting a Third Amendment to
170 Interlocal Agreement; Sponsor(s): Councilor(s) Snyder and Taylor. Councilor Joshi moved to introduce
171 the item into business. Councilor Ayers seconded. Councilor Taylor presented the item to Council. This
172 ordinance is a third amendment to the interlocal agreement between the city of Carmel and Clay
173 Township regarding Carmel Clay Parks and Recreation. This would extend the termination date of said
174 agreement until December 31, 2026. This will give the new administration and the township more time to
175 evaluate the long-term capital asset funding of the Park department. This item was sent to the Land Use
176 and Special Studies Committee where the long-term plan for the Parks will be discussed.

177

178 Council President Green announced the first reading of **Ordinance D-2727-24**; An Ordinance of the
179 Common Council of the City of Carmel, Indiana, Repealing Ordinance D-293, As Amended, and
180 Removing Chapter 2, Article 2, Section 21 from the Carmel City Code; Sponsor: Councilor Snyder.
181 Councilor Aasen made a motion to introduce the item into business. Councilor Ayers seconded. Councilor
182 Snyder presented the item to Council, stating that this ordinance will abolish the Carmel Cable and
183 Telecommunications Commission. City Attorney Benjamine Legge explained that this commission was
184 created in 1981, but since then, State government has deregulated cable and telecommunications such that
185 the commission no longer has the authority it once did. Councilors Locke, Snyder and Minnaar all
186 commented on how much this commission accomplished over the years, and Councilor Minnaar
187 especially thanked Winston Long for his years of service to the commission. It was suggested that the
188 commission give one last report to the Council before removing their reporting requirement from the
189 Council agenda. City Attorney Legge stated that this could be done. Councilor Minnaar moved to suspend
190 the rules and act on this tonight. Councilor Snyder seconded. There was no discussion. Council President
191 Green called for the vote. Motion to suspend the rules approved 8-0. Councilor Joshi moved to approve
192 the ordinance. Councilor Minnaar seconded. There was no discussion. Council President Green called for
193 the vote. **Ordinance D-2727-24** approved 8-0.

194

195 Council President Green announced the first reading of **Ordinance D-2728-24**; An Ordinance of the
196 Common Council of the City of Carmel, Indiana, Amending Chapter 3, Article 1, Division II, Section 3-
197 30 of the Carmel City Code; Sponsor: Councilor Snyder. Councilor Minnaar made a motion to introduce

198 the item into business. Councilor Taylor seconded. Councilor Snyder presented the item to Council. This
199 ordinance removes the Cable and Telecommunications Commission’s reporting requirement from the
200 Common Council agenda. This item is being held on the dais until the next meeting, so that the
201 commission can give one final report.

202

203 **AGENDA ADD-ONS**

204

205 There were none.

206

207 **OTHER BUSINESS**

208

209 There was none.

210

211 **ANNOUNCEMENTS**

212

213 There were none.

214

215 **ADJOURNMENT**

216

217 Council President Green adjourned the meeting at 7:37 p.m.

218

219 Respectfully Submitted,

220

221

222

Jacob Quinn, Clerk

223

224

225

Approved,

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227

228 **ATTEST:**

229

Anthony Green, Council President

230

231

232

Jacob Quinn, Clerk



City of Carmel

COMMON COUNCIL

SPECIAL MEETING MINUTES

THURSDAY, AUGUST 29, 2024 – 8:00 A.M.

COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE

MEETING CALLED TO ORDER

Council President Tony Green, Councilors Adam Aasen, Jeff Worrell, Rich Taylor, Teresa Ayers, Matthew Snyder, Shannon Minnaar and Deputy Clerk Jessica Komp were present.

Councilors Anita Joshi and Ryan Locke were not present.

Council President Green called the meeting to order at 8:00 a.m.

CLAIMS

Councilor Aasen moved to approve claims. Councilor Minnaar seconded. There was no Council discussion. Council President Green called for the vote. Claims were approved 7-0.

1. Payroll - \$3,691,835.93
2. General Claims - \$5,042,801.11

ADJOURNMENT

Council President Green adjourned the meeting at 8:01 a.m.

Respectfully submitted,

Jacob Quinn, Clerk

Approved,

Anthony Green, Council President

ATTEST:

Jacob Quinn, Clerk

SUNGARD PENTAMATION, INC.
 DATE: 09/09/2024
 TIME: 13:45:54

CITY OF CARMEL
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 1
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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
CENTERPOINT ENERGY	412136	08/29/24	ELECTRICITY	1801-4348000	49.68	
CARMEL UTILITIES	412138	08/29/24	WATER & SEWER	1207-4348500	985.30	49.68
CHARTER COMMUNICATIONS HO	412139	08/29/24	CABLE SERVICE	1207-4349500	376.24	985.30
CHARTER COMMUNICATIONS HO	412140	08/29/24	INTERNET LINE CHARGES	1115-4344200	129.98	376.24
CITIZENS ENERGY GROUP	412141	08/29/24	OTHER EXPENSES	601-5023990	13,745.34	129.98
DUKE ENERGY	412142	08/29/24	OTHER EXPENSES	651-5023990	165.46	13,745.34
DUKE ENERGY	412142	08/29/24	OTHER EXPENSES	651-5023990	121.12	
DUKE ENERGY	412143	08/29/24	OTHER EXPENSES	651-5023990	33.79	286.58
T-MOBILE USA INC	412144	08/29/24	SPECIAL INVESTIGATION FEE	1110-4358200	165.00	33.79
VERIZON	412145	08/29/24	CELLULAR PHONE FEES	1160-4344100	50.51	165.00
A S I SIGN SYSTEMS	412146	09/05/24	MONON SITE IDS & SIGNS	103-4460703	59710	31,882.00
A S I SIGN SYSTEMS	412146	09/05/24	MONON SITE IDS & SIGNS	103-4460703	59710	26,300.00
ACE-PAK PRODUCTS INC	412147	09/05/24	OTHER MAINT SUPPLIES	1093-4238900		868.45
ACE-PAK PRODUCTS INC	412147	09/05/24	CLEANING SUPPLIES	1125-4238900	60126	905.29
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1092-4239039		231.00
AMAZON CAPITAL SERVICES	412148	09/05/24	RETAIL GOODS	1092-4239045		179.90
AMAZON CAPITAL SERVICES	412148	09/05/24	OTHER MAINT SUPPLIES	1093-4238900		201.19
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1096-4239039		37.02
AMAZON CAPITAL SERVICES	412148	09/05/24	GARAGE & MOTOR SUPPLIES	1125-4232100		67.99
AMAZON CAPITAL SERVICES	412148	09/05/24	BUILDING MATERIAL	1125-4235000		258.90
AMAZON CAPITAL SERVICES	412148	09/05/24	OTHER MAINT SUPPLIES	1125-4238900		126.38
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039		683.96
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039		228.54
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039		18.28
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039		54.82
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039		119.88
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039		71.68
AMAZON CAPITAL SERVICES	412148	09/05/24	OTHER MISCELLANEOUS	1081-4239099		25.50
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039		190.73
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039		607.25
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039		74.03
AMAZON CAPITAL SERVICES	412148	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039		417.74
AMERICAN RED CROSS-HLTH &	412149	09/05/24	OTHER FEES & LICENSES	1096-4358300		152.00
AMERICAN RED CROSS-HLTH &	412149	09/05/24	EXTERNAL INSTRUCT FEES	1081-4357004		76.00
ZAIRA ARAIZA	412150	09/05/24	REFUNDS AWARDS & INDEMITY	1092-4358400		240.00
B & H PHOTO-VIDEO, INC	412151	09/05/24	OTHER MISCELLANEOUS	1091-4239099		217.08
B & H PHOTO-VIDEO, INC	412151	09/05/24	GENERAL PROGRAM SUPPLIES	1096-4239039		369.62
JEFFREY BARTLE	412152	09/05/24	CELLULAR PHONE FEES	1091-4344100		25.00
KURTIS BAUMGARTNER	412153	09/05/24	CELLULAR PHONE FEES	1125-4344100		100.00
CORVUS JANITORIAL OF INDP	412154	09/05/24	ADMIN OFFICES	1125-4350600	58993	383.00
CORVUS JANITORIAL OF INDP	412154	09/05/24	NATURAL RESOURCE OFFICES	1125-4350600	58982	246.00

SUNGARD PENTAMATION, INC.
 DATE: 09/09/2024
 TIME: 13:45:54

CITY OF CARMEL
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 2
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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
CORVUS JANITORIAL OF INDP	412154	09/05/24	CLEANING SERVICES	110-4350600	813.00	
CORVUS JANITORIAL OF INDP	412154	09/05/24	CLEANING SERVICES	110-4350600	1,359.00	
CORVUS JANITORIAL OF INDP	412154	09/05/24	CLEANING SERVICES	1093-4350600	14,253.00	
CORVUS JANITORIAL OF INDP	412154	09/05/24	CLEANING SERVICES	1093-4350600	10,494.00	
CORVUS JANITORIAL OF INDP	412154	09/05/24	BUILDING REPAIRS & MAINT	1093-4350100	1,165.00	
CORVUS JANITORIAL OF INDP	412154	09/05/24	BUILDING REPAIRS & MAINT	1093-4350100	5,305.00	
						34,018.00
KARI BERGER	412155	09/05/24	TRAVEL FEES & EXPENSES	1125-4343000	27.40	
						27.40
BRAINSTORM PRINT	412156	09/05/24	PRINTING (NOT OFFICE SUP)	1091-4345000	84.00	
						84.00
CAPITAL ONE COMMERCIAL	412158	09/05/24	OTHER MAINT SUPPLIES	1093-4238900	103.38	
CAPITAL ONE COMMERCIAL	412158	09/05/24	OTHER MAINT SUPPLIES	1094-4238900	240.27	
CAPITAL ONE COMMERCIAL	412158	09/05/24	OFFICE SUPPLIES	1125-4230200	8.96	
CAPITAL ONE COMMERCIAL	412158	09/05/24	GARAGE & MOTOR SUPPLIES	1125-4232100	35.41	
CAPITAL ONE COMMERCIAL	412158	09/05/24	BUILDING MATERIAL	1125-4235000	173.74	
CAPITAL ONE COMMERCIAL	412158	09/05/24	REPAIR PARTS	1125-4237000	39.54	
CAPITAL ONE COMMERCIAL	412158	09/05/24	SMALL TOOLS & MINOR EQUIP	1125-4238000	135.07	
CAPITAL ONE COMMERCIAL	412158	09/05/24	OTHER MAINT SUPPLIES	1125-4238900	92.12	
CAPITAL ONE COMMERCIAL	412158	09/05/24	SAFETY SUPPLIES	1125-4239012	19.28	
						847.77
CARMEL CLAY SCHOOLS	412159	09/05/24	OTHER CONT SERVICES	1082-4350900	37,800.00	
						37,800.00
CARMEL UTILITIES	412160	09/05/24	WATER & SEWER	1125-4348500	600.14	
CARMEL UTILITIES	412160	09/05/24	WATER & SEWER	1125-4348500	89.47	
CARMEL UTILITIES	412160	09/05/24	WATER & SEWER	1125-4348500	6.40	
CARMEL UTILITIES	412160	09/05/24	WATER & SEWER	1125-4348500	723.72	
CARMEL UTILITIES	412160	09/05/24	WATER & SEWER	110-4348500	267.51	
CARMEL UTILITIES	412160	09/05/24	WATER & SEWER	110-4348500	184.73	
CARMEL UTILITIES	412160	09/05/24	WATER & SEWER	1125-4348500	11,599.09	
						13,471.06
CARMEL WELDING & SUPP INC	412161	09/05/24	OUTDOOR SMALL EQUIP	1125-4238000	60066	720.00
						720.00
KEEPING UP IN CARMEL LLC	412162	09/05/24	MARKETING & PROMOTIONS	1091-4341991	525.00	
						525.00
STACI CLINE	412163	09/05/24	TRAVEL FEES & EXPENSES	1125-4343000	30.00	
						30.00
TRUDY COLER	412164	09/05/24	CELLULAR PHONE FEES	1125-4344100	50.00	
						50.00
CUMULUS INDIANAPOLIS	412165	09/05/24	MARKETING & PROMOTIONS	1091-4341991	1,650.00	
						1,650.00
DIRECT FITNESS SOLUTIONS	412166	09/05/24	EQUIPMENT REPAIRS & MAINT	1096-4350000	778.00	
DIRECT FITNESS SOLUTIONS	412166	09/05/24	REPAIR PARTS	1096-4237000	340.64	
DIRECT FITNESS SOLUTIONS	412166	09/05/24	EQUIPMENT REPAIRS & MAINT	1096-4350000	778.00	
						1,896.64
AYERS BACKFLOW CHECK SERV	412167	09/05/24	ANNUAL BACKFLOW TESTING	1125-4350100	60151	1,045.00
						1,045.00
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	77.67	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	110-4348000	500.86	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	272.79	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	15.77	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	151.74	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1091-4348000	10,289.11	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	55.46	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	46.89	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	22.44	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	125.26	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	39.80	

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DUKE ENERGY	412168	09/05/24	ELECTRICITY	110-4348000	104.71	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	183.13	
DUKE ENERGY	412168	09/05/24	ELECTRICITY	1125-4348000	463.55	
						12,349.18
ELAN FINANCIAL SERVICES	412169	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	480.18	
ELAN FINANCIAL SERVICES	412169	09/05/24	EQUIPMENT REPAIRS & MAINT	1081-4350000	27.65	
ELAN FINANCIAL SERVICES	412169	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	239.36	
ELAN FINANCIAL SERVICES	412169	09/05/24	EQUIPMENT REPAIRS & MAINT	1081-4350000	9.25	
ELAN FINANCIAL SERVICES	412169	09/05/24	INFO SYS MAINT/CONTRACTS	1081-4341955	325.29	
ELAN FINANCIAL SERVICES	412169	09/05/24	SUBSCRIPTIONS	1081-4355200	304.50	
ELAN FINANCIAL SERVICES	412169	09/05/24	CLASSIFIED ADVERTISING	1081-4346000	518.69	
ELAN FINANCIAL SERVICES	412169	09/05/24	INFO SYS MAINT/CONTRACTS	1091-4341955	325.29	
ELAN FINANCIAL SERVICES	412169	09/05/24	MARKETING & PROMOTIONS	1091-4341991	584.02	
ELAN FINANCIAL SERVICES	412169	09/05/24	TELEPHONE LINE CHARGES	1091-4344000	282.97	
ELAN FINANCIAL SERVICES	412169	09/05/24	SUBSCRIPTIONS	1091-4355200	351.42	
ELAN FINANCIAL SERVICES	412169	09/05/24	TRAVEL FEES & EXPENSES	1091-4343000	1,793.79	
ELAN FINANCIAL SERVICES	412169	09/05/24	EXTERNAL INSTRUCT FEES	1091-4357004	1,550.00	
ELAN FINANCIAL SERVICES	412169	09/05/24	SPECIAL PROJECTS	1091-4359000	561.25	
ELAN FINANCIAL SERVICES	412169	09/05/24	CLASSIFIED ADVERTISING	1091-4346000	460.56	
ELAN FINANCIAL SERVICES	412169	09/05/24	GENERAL PROGRAM SUPPLIES	1096-4239039	99.00	
ELAN FINANCIAL SERVICES	412169	09/05/24	INFO SYS MAINT/CONTRACTS	1125-4341955	555.21	
ELAN FINANCIAL SERVICES	412169	09/05/24	TELEPHONE LINE CHARGES	1125-4344000	137.53	
ELAN FINANCIAL SERVICES	412169	09/05/24	SUBSCRIPTIONS	1125-4355200	219.89	
ELAN FINANCIAL SERVICES	412169	09/05/24	MISCELLANEOUS SUPPLIES	1125-4239000	406.79	
ELAN FINANCIAL SERVICES	412169	09/05/24	TRAVEL FEES & EXPENSES	1125-4343000	1,495.47	
ELAN FINANCIAL SERVICES	412169	09/05/24	ORGANIZATION & MEMBER DUE	1125-4355300	264.00	
						10,992.11
MAX ELLIS	412170	09/05/24	TRAVEL FEES & EXPENSES	1082-4343000	23.79	
						23.79
ELLIS MECHANICAL & ELECTR	412171	09/05/24	EQUIPMENT REPAIRS & MAINT	1093-4350000	4,192.91	
ELLIS MECHANICAL & ELECTR	412171	09/05/24	BUILDING REPAIRS & MAINT	1093-4350100	627.02	
ELLIS MECHANICAL & ELECTR	412171	09/05/24	BUILDING REPAIRS & MAINT	1094-4350100	457.51	
ELLIS MECHANICAL & ELECTR	412171	09/05/24	EQUIPMENT REPAIRS & MAINT	1094-4350000	1,292.98	
						6,570.42
ENVIRONMENTAL LABORATORIE	412172	09/05/24	OTHER CONT SERVICES	1094-4350900	198.00	
ENVIRONMENTAL LABORATORIE	412172	09/05/24	OTHER CONT SERVICES	1094-4350900	99.00	
ENVIRONMENTAL LABORATORIE	412172	09/05/24	OTHER CONT SERVICES	1094-4350900	66.00	
ENVIRONMENTAL LABORATORIE	412172	09/05/24	OTHER CONT SERVICES	1094-4350900	99.00	
ENVIRONMENTAL LABORATORIE	412172	09/05/24	MIDTOWN SPRAY PLAZA TEST	1125-4238900	59738	33.00
ENVIRONMENTAL LABORATORIE	412172	09/05/24	INLOW SPLASH PAD TESTING	1125-4238900	59739	33.00
ENVIRONMENTAL LABORATORIE	412172	09/05/24	INLOW SPLASH PAD TESTING	1125-4238900	59739	33.00
ENVIRONMENTAL LABORATORIE	412172	09/05/24	INLOW SPLASH PAD TESTING	1125-4238900	59739	33.00
ENVIRONMENTAL LABORATORIE	412172	09/05/24	INLOW SPLASH PAD TESTING	1125-4238900	59739	33.00
						627.00
NEW ERA TECHNOLOGY	412173	09/05/24	MCC MICRPHONE ADDITIONS	853-5023990	5,000.00	
NEW ERA TECHNOLOGY	412173	09/05/24	GENERAL PROGRAM SUPPLIES	1096-4239039	1,080.00	
						6,080.00
FULLER ENGINEERING CO LLC	412174	09/05/24	BUILDING REPAIRS & MAINT	1093-4350100	1,166.00	
						1,166.00
FUN EXPRESS	412175	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	284.62	
FUN EXPRESS	412175	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	88.25	
FUN EXPRESS	412175	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	230.47	
FUN EXPRESS	412175	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	172.15	
FUN EXPRESS	412175	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	72.41	
FUN EXPRESS	412175	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	149.94	
FUN EXPRESS	412175	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	277.96	
						1,275.80
GREEN TOUCH SERVICES, INC	412178	09/05/24	GROUNDS MAINTENANCE	1094-4350400	467.50	

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NICOLE LEDWITH	412188	09/05/24	TRAVEL FEES & EXPENSES	1125-4343000	200.03	
MAGERS BOOKKEEPING SERVIC	412189	09/05/24	OTHER PROFESSIONAL FEES	1081-4341999	450.00	200.03
MAGERS BOOKKEEPING SERVIC	412189	09/05/24	OTHER PROFESSIONAL FEES	1091-4341999	435.00	
MAGERS BOOKKEEPING SERVIC	412189	09/05/24	OTHER PROFESSIONAL FEES	1125-4341999	120.00	
MAGERS BOOKKEEPING SERVIC	412189	09/05/24	OTHER PROFESSIONAL FEES	110-4341999	175.00	
MID-AMERICA ELEVATOR INC	412190	09/05/24	BUILDING REPAIRS & MAINT	1093-4350100	650.00	1,180.00
MORPHEY CONSTRUCTION INC	412191	09/05/24	WHITE RIVER GREENWAY N	106-4460715 59352	353,371.44	650.00
NEON ONE LLC	412192	09/05/24	VOLUNTEER SOFTWARE	1125-4355200 59774	219.00	353,371.44
JOSEPH NKONGA	412193	09/05/24	TRAVEL FEES & EXPENSES	1125-4343000	70.00	219.00
NORTHERN SAFETY CO, INC	412194	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	119.62	70.00
NORTHERN SAFETY CO, INC	412194	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	17.68	
NORTHERN SAFETY CO, INC	412194	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	64.73	
NORTHERN SAFETY CO, INC	412194	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	65.58	267.61
PANERA BREAD	412195	09/05/24	SPECIAL PROJECTS	1125-4359000	234.91	234.91
POWER SYSTEMS INC	412196	09/05/24	SMALL TOOLS & MINOR EQUIP	1096-4238000	226.08	226.08
REPUBLIC WASTE SERVICES O	412197	09/05/24	TRASH COLLECTION	1125-4350101	517.11	
REPUBLIC WASTE SERVICES O	412197	09/05/24	TRASH COLLECTION	1125-4350101	476.77	
REPUBLIC WASTE SERVICES O	412197	09/05/24	OTHER CONT SERVICES	1081-4350900	161.25	
REPUBLIC WASTE SERVICES O	412197	09/05/24	TRASH COLLECTION	110-4350101	259.82	
REPUBLIC WASTE SERVICES O	412197	09/05/24	TRASH COLLECTION	110-4350101	158.43	1,573.38
L & F LLC	412198	09/05/24	ADULT CONTRACTORS	1081-4340800	270.00	270.00
S & S CRAFTS WORLDWIDE IN	412199	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	180.92	
S & S CRAFTS WORLDWIDE IN	412199	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039	37.55	
S & S CRAFTS WORLDWIDE IN	412199	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	353.60	
S & S CRAFTS WORLDWIDE IN	412199	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039	6.79	
S & S CRAFTS WORLDWIDE IN	412199	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	55.97	
S & S CRAFTS WORLDWIDE IN	412199	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	96.04	
S & S CRAFTS WORLDWIDE IN	412199	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	201.99	932.86
SCAT PEST CONTROL INC.	412200	09/05/24	BUILDING REPAIRS & MAINT	110-4350100	100.00	100.00
VICTORIA SCHUSTER	412201	09/05/24	TRAVEL FEES & EXPENSES	1081-4343000	59.90	59.90
SPEAR CORPORATION	412202	09/05/24	BUILDING REPAIRS & MAINT	1094-4350100	18,982.70	
SPEAR CORPORATION	412202	09/05/24	BUILDING REPAIRS & MAINT	1094-4350100	2,575.00	21,557.70
STAPLES BUSINESS ADVANTAG	412203	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	548.32	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	192.69	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	OFFICE SUPPLIES	1091-4230200	5.06	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	OFFICE SUPPLIES	1091-4230200	9.49	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	OFFICE SUPPLIES	1091-4230200	50.98	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	GENERAL PROGRAM SUPPLIES	1096-4239039	113.53	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	OFFICE SUPPLIES	1125-4230200	191.99	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	OFFICE SUPPLIES	1091-4230200	219.91	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	47.63	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	206.30	
STAPLES BUSINESS ADVANTAG	412203	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	233.12	

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STERICYCLE INC	412204	09/05/24	OTHER CONT SERVICES	1094-4350900	46.08	1,819.02
STREETSCAN USA INC	412205	09/05/24	ASPHALT-GREENWAY TRAILS	103-4462000 59539	1,000.00	46.08
SUNBELT RENTALS, INC.	412206	09/05/24	BUILDING REPAIRS & MAINT	1093-4350100	1,145.93	1,000.00
SUNBELT RENTALS, INC.	412206	09/05/24	BUILDING REPAIRS & MAINT	1093-4350100	47.90	
CLAUDINE SUTTON	412207	09/05/24	CELLULAR PHONE FEES	1125-4344100	100.00	1,193.83
SYSCO FOOD SERVICES	412208	09/05/24	SPECIAL PROJECTS	1125-4359000	154.36	100.00
TERRYBERRY COMPANY LLC	412209	09/05/24	OTHER CONT SERVICES	1125-4350900	195.90	154.36
VANCO	412210	09/05/24	EQUIPMENT REPAIRS & MAINT	1093-4350000	216.98	195.90
VANCO	412210	09/05/24	EQUIPMENT REPAIRS & MAINT	1095-4350000	1,050.85	
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	337.00	1,267.83
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	278.66	
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	317.00	
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	151.38	
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1081-4239039	25.94	
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039	476.26	
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039	42.42	
WAL-MART COMMUNITY	412211	09/05/24	GENERAL PROGRAM SUPPLIES	1082-4239039	117.67	
WILLIAMS ARCHITECTS	412212	09/05/24	OTHER STRUCTURE IMPROVEMN	1091-4462000	4,841.85	1,746.33
WISSCO IRRIGATION INC	412213	09/05/24	GROUNDS MAINTENANCE	1094-4350400	462.98	4,841.85
WRISTBAND RESOURCES	412214	09/05/24	GENERAL PROGRAM SUPPLIES	1096-4239039	145.50	462.98
180 COUNSELING LLC	412215	09/05/24	MENTAL HEALTH COUNSELING	1110-4340703	140.00	145.50
A.M. LEONARD INC	412216	09/05/24	SUPPLIES	1192-R4239012 108157	215.63	140.00
ACTION EQUIPMENT INC	412217	09/05/24	REPAIR PARTS	2201-4237000	990.80	990.80
ACTION TARGET, INC	412218	09/05/24	AMMUNITIONS & ACCESSORIES	1110-4239010	117.64	117.64
ACUSHNET CO	412219	09/05/24	GOLF HARDGOODS	1207-4356007	1,015.04	
ACUSHNET CO	412219	09/05/24	GOLF HARDGOODS	1207-4356007	509.09	
AL WARREN OIL CO INC	412220	09/05/24	DIESEL FUEL	2201-4231300	1,053.72	1,524.13
AL WARREN OIL CO INC	412220	09/05/24	DIESEL FUEL	2201-4231300	942.71	
AL WARREN OIL CO INC	412220	09/05/24	GASOLINE	2201-R4231400 110577	1,756.25	
ALL TRAFFIC SOLUTIONS	412221	09/05/24	TRAFFIC SUITE SOFTWARE	1110-R4351502 110435	3,250.00	3,752.68
TEKSYSTEMS INC	412222	09/05/24	CONSULTING	1115-R4340400 110447	2,400.00	3,250.00
ALRO STEEL CORPORATION	412223	09/05/24	REPAIR PARTS	2201-4237000 112555	1,756.11	2,400.00
AMAZON CAPITAL SERVICES	412224	09/05/24	OFFICE SUPPLIES	1207-4230200	138.52	
AMAZON CAPITAL SERVICES	412224	09/05/24	GROUNDS MAINTENANCE	1192-4350400	279.80	
AMAZON CAPITAL SERVICES	412224	09/05/24	OFFICE SUPPLIES	1192-4230200	9.99	
AMAZON CAPITAL SERVICES	412224	09/05/24	POSTAGE	1110-4342100	35.73	
AMAZON CAPITAL SERVICES	412224	09/05/24	LIBRARY REF MATERIALS	1110-4469000	239.40	

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AMAZON CAPITAL SERVICES	412224	09/05/24	CELLULAR PHONE FEES	1110-4344100	52.05	
AMAZON CAPITAL SERVICES	412224	09/05/24	UNIFORM ACCESSORIES	1110-4356002	83.96	
AMAZON CAPITAL SERVICES	412224	09/05/24	OTHER EQUIPMENT	1110-4467099	179.95	
AMAZON CAPITAL SERVICES	412224	09/05/24	SPECIAL DEPT SUPPLIES	1110-4239011	183.22	
AMAZON CAPITAL SERVICES	412224	09/05/24	FURNITURE & FIXTURES	1110-4463000	1,560.98	
AMAZON CAPITAL SERVICES	412224	09/05/24	SMALL TOOLS & MINOR EQUIP	1110-4238000	218.98	
AMAZON CAPITAL SERVICES	412224	09/05/24	OTHER MISCELLANEOUS	1110-4239099	114.60	
AMAZON CAPITAL SERVICES	412224	09/05/24	OFFICE SUPPLIES	1110-4230200	165.79	
AMAZON CAPITAL SERVICES	412224	09/05/24	OTHER EXPENSES	852-5023990	92.97	
AMAZON CAPITAL SERVICES	412224	09/05/24	FURNITURE & FIXTURES	2200-4463000	179.99	
AMAZON CAPITAL SERVICES	412224	09/05/24	OFFICE SUPPLIES	2200-4230200	117.31	
AMAZON CAPITAL SERVICES	412224	09/05/24	OTHER MISCELLANEOUS	2200-4239099	45.88	
AMAZON CAPITAL SERVICES	412224	09/05/24	REPAIR PARTS	1115-4237000	244.64	
AMAZON CAPITAL SERVICES	412224	09/05/24	OFFICE SUPPLIES	1115-4230200	705.07	
AMAZON CAPITAL SERVICES	412224	09/05/24	OFFICE EQUIPMENT	1205-4238900	228.30	
AMERICAN HEART ASSOC INC	412225	09/05/24	INTERNAL TRAINING FEES	1120-4357001	740.00	4,877.13
ARIN	412226	09/05/24	SUBSCRIPTION SOFTWARE	1115-4355600	250.00	740.00
AMERICAN STRUCTURE POINT,	412227	09/05/24	PROFESSIONAL SERVICES	202-R4340100	5,500.00	250.00
AMERICAN STRUCTURE POINT,	412227	09/05/24	PROFESSIONAL SERVICES	202-R4340100	22,000.00	
ANGEL OAK TREE CARE	412228	09/05/24	TREE REMOVAL & SERVICES	1192-4350400	6,300.00	27,500.00
ARTISTS DEVELOPMENT COMPA	412229	09/05/24	MEET ME ON MAIN	854-5023990	950.00	6,300.00
ARTISTS DEVELOPMENT COMPA	412230	09/05/24	BOOKING FEES	1203-4359003	600.00	950.00
BERGER HARGIS LANDSCAPE M	412231	09/05/24	FRENCH DRAIN-N GAZEBO	1205-4350400	1,758.40	600.00
BERGER HARGIS LANDSCAPE M	412231	09/05/24	GROUNDS MAINTENANCE	1120-4350400	203.70	
BERGER HARGIS LANDSCAPE M	412231	09/05/24	GROUNDS MAINTENANCE	1120-4350400	192.15	
ANDRIS BERZINS	412232	09/05/24	SPECIAL PROJECTS	1203-4359000	297.50	2,154.25
BETH MAIER PHOTOGRAPHY	412233	09/05/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003	485.00	297.50
BETH MAIER PHOTOGRAPHY	412233	09/05/24	CITY PROMOTION ADVERTISIN	1203-4346500	50.00	
BRATEMAN'S INC.	412234	09/05/24	VEST CARRIERS	852-5023990	6,681.20	535.00
BRATEMAN'S INC.	412234	09/05/24	UNIFORMS	1110-4356001	4,678.57	
BRATEMAN'S INC.	412234	09/05/24	UNIFORMS	1110-4356001	1,339.00	
BRATEMAN'S INC.	412234	09/05/24	UNIFORMS	1110-4356001	1,467.90	
BRATEMAN'S INC.	412234	09/05/24	UNIFORMS	1110-4356001	1,202.70	
BRATEMAN'S INC.	412234	09/05/24	UNIFORM ACCESSORIES	1110-4356002	209.90	
BRATEMAN'S INC.	412234	09/05/24	SPECIAL DEPT SUPPLIES	1110-4239011	4,100.54	
BREHOB NURSERY, INC	412235	09/05/24	LANDSCAPING SUPPLIES	2201-4239034	165.00	19,679.81
BOBCAT OF ANDERSON	412236	09/05/24	REPAIR PARTS	2201-4237000	180.85	165.00
BOBCAT OF ANDERSON	412236	09/05/24	REPAIR PARTS	2201-4237000	98.10	
BROWNELLS INC	412237	09/05/24	AMMUNITIONS & ACCESSORIES	1110-4239010	94.62	278.95
C T W ELECTRICAL CO, INC	412238	09/05/24	GARAGE & MOTOR SUPPIES	2201-4232100	211.81	94.62
C T W ELECTRICAL CO, INC	412238	09/05/24	GARAGE & MOTOR SUPPIES	2201-4232100	152.07	
CARMEL WELDING & SUPP INC	412239	09/05/24	SMALL TOOLS & SUPPLIES	1192-R4238000	929.63	363.88
						929.63

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MEDLINE INDUSTRIES, INC	412282	09/05/24	SPECIAL DEPT SUPPLIES	102-4239011	700.92	
MENARDS, INC	412283	09/05/24	93298	1115-4230200	9.28	700.92
MENARDS, INC	412283	09/05/24	93719	1115-4237000	99.96	
MENARDS, INC	412284	09/05/24	93545	1207-4350100	187.04	109.24
MID STATE TRUCK EQUIP COR	412285	09/05/24	OTHER EQUIPMENT	1110-4467099	1,175.00	187.04
MILESTONE CONTRACTORS, L	412286	09/05/24	BITUMINOUS MATERIALS	2201-4236300	484.38	1,175.00
MILESTONE CONTRACTORS, L	412286	09/05/24	BITUMINOUS MATERIALS	2201-4236300	44.85	
IRON & EMBER EVENTS	412287	09/05/24	EMPLOYEE EVENTS	1401-4355105	2,250.00	529.23
48 BARRIERS	412288	09/05/24	CONCRETE SAFETY BARRIERS	2201-4356003 112531	1,355.00	2,250.00
NAPA AUTO PARTS INC	412289	09/05/24	REPAIR PARTS	1110-4237000	239.06	
NAPA AUTO PARTS INC	412289	09/05/24	REPAIR PARTS	1110-4237000	173.44	
NAPA AUTO PARTS INC	412289	09/05/24	REPAIR PARTS	1110-4237000	162.20	
NAPA AUTO PARTS INC	412289	09/05/24	REPAIR PARTS	1110-4237000	138.00	
NAPA AUTO PARTS INC	412289	09/05/24	REPAIR PARTS	1110-4237000	-14.32	
NELSON ALARM COMPANY	412290	09/05/24	OTHER CONT SERVICES	1115-4350900	2,902.00	698.38
OFFICE DEPOT	412291	09/05/24	OFFICE SUPPLIES	1110-4230200	54.87	2,902.00
OFFICE DEPOT	412291	09/05/24	OFFICE SUPPLIES	1110-4230200	34.29	
OFFICE DEPOT	412291	09/05/24	OFFICE SUPPLIES	1110-4230200	15.96	
OFFICE DEPOT	412291	09/05/24	OFFICE SUPPLIES	1110-4230200	249.99	
OFFICE DEPOT	412291	09/05/24	OTHER MAINT SUPPLIES	1110-4238900	70.98	
OFFICE DEPOT	412291	09/05/24	OTHER MAINT SUPPLIES	1110-4238900	51.18	
OFFICE DEPOT	412291	09/05/24	OTHER MAINT SUPPLIES	1110-4238900	45.98	
OFFICE DEPOT	412291	09/05/24	OTHER MAINT SUPPLIES	1110-4238900	473.28	
OFFICE DEPOT	412291	09/05/24	OTHER MISCELLANEOUS	1110-4239099	154.65	
OFFICE DEPOT	412291	09/05/24	OFFICE SUPPLIES	1192-4230200	58.77	
OFFICE DEPOT	412291	09/05/24	OFFICE SUPPLIES	1192-4230200	91.45	
OFFICE DEPOT	412291	09/05/24	OFFICE SUPPLIES	1192-4230200	17.19	
O'REILLY AUTO PARTS	412292	09/05/24	REPAIR PARTS	2201-4237000	99.99	1,318.59
PARTHENON COMMERCIAL CORP	412293	09/05/24	OTHER CONT SERVICES	2201-4350900	570.00	99.99
PATRIOT SHADING SOLUTIONS	412294	09/05/24	BUILDING REPAIRS & MAINT	1110-4350100	965.00	570.00
PIP	412295	09/05/24	OTHER PROFESSIONAL FEES	2200-4341999	237.76	965.00
POMP'S TIRE INDIANAPOLIS	412296	09/05/24	TIRES & TUBES	2201-4232000	1,057.50	237.76
PRO WINDOW TINTING INC	412297	09/05/24	AUTO REPAIR & MAINTENANCE	1110-4351000	500.00	1,057.50
PRO WINDOW TINTING INC	412297	09/05/24	AUTO REPAIR & MAINTENANCE	1110-4351000	400.00	
R E I REAL ESTATE SERVICE	412298	09/05/24	MONTHLY OPERATING EXPENSE	1206-4350900 110720	504.00	900.00
R E I REAL ESTATE SERVICE	412298	09/05/24	OTHER CONT SERVICES	1208-4350900	6,083.66	6,587.66
RELIANT ELECTRIC & SOLAR	412299	09/05/24	BUILDING REPAIRS & MAINT	1205-4350100	375.79	375.79
RESCUETECH1 INC	412300	09/05/24	TRAINING EQUIP	102-4467099 111388	2,121.75	2,121.75
S O TECHNOLOGIES	412301	09/05/24	VEST CARRIERS	852-5023990 111369	594.00	

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SCAT PEST CONTROL INC.	412302	09/05/24	PEST CONTROL	1110-4350100	111384	570.00	594.00
SEXSON MECHANICAL CORP	412303	09/05/24	PREVENTION MAINT AGREE	1110-4351501	111118	950.00	570.00
SEXSON MECHANICAL CORP	412303	09/05/24	PREVENTION MAINT AGREE	1110-4351501	111118	950.00	
SEXSON MECHANICAL CORP	412303	09/05/24	OTHER CONT SERVICES	1801-4350900		306.00	
SEXSON MECHANICAL CORP	412303	09/05/24	PLUMBING REPAIR	1115-4350100	112575	1,200.95	
SEXSON MECHANICAL CORP	412303	09/05/24	BUILDING REPAIRS & MAINT	1115-4350100		291.00	
SEXSON MECHANICAL CORP	412303	09/05/24	OTHER CONT SERVICES	1208-4350900		6,174.08	
SEXSON MECHANICAL CORP	412303	09/05/24	OTHER CONT SERVICES	1208-4350900		3,819.00	
SEXSON MECHANICAL CORP	412303	09/05/24	EQUIPMENT REPAIRS & MAINT	1205-4350000		1,005.00	14,696.03
SHERWIN WILLIAMS INC	412304	09/05/24	PAINT	2201-4236400		644.60	644.60
SIGNAL CONSTRUCTION INC	412305	09/05/24	REPAIRS TO RETAIL/99TH	2201-4350060	112468	7,500.00	
SIGNAL CONSTRUCTION INC	412305	09/05/24	REPAIRS TO RETAIL/99TH	2201-4350900	112468	12,200.00	19,700.00
SITEONE LANDSCAPE SUPPLY,	412306	09/05/24	SAND	1207-4236100		-1,221.63	
SITEONE LANDSCAPE SUPPLY,	412306	09/05/24	SAND	1207-4236100		2,357.64	1,136.01
S-MART REAL ESTATE INC	412307	09/05/24	OTHER CONT SERVICES	202-4350900		2,585.00	
S-MART REAL ESTATE INC	412307	09/05/24	OTHER CONT SERVICES	202-4350900		29,210.00	31,795.00
TKG STORAGE M&ART PARTNERS	412308	09/05/24	OTHER RENTAL & LEASES	1110-4353099		2,672.00	2,672.00
SONDHI SOLUTIONS LLC	412309	09/05/24	PHASE 11 - 311 PROJECT	1115-4340400	111350	13,000.00	13,000.00
STOOPS FREIGHTLINER	412310	09/05/24	REPAIR PARTS	2201-4237000		500.28	500.28
SUNBELT RENTALS	412311	09/05/24	REPAIR PARTS	2201-4237000		531.62	
SUNBELT RENTALS	412311	09/05/24	REPAIR PARTS	2201-4237000		134.89	666.51
SUNBELT RENTALS, INC.	412312	09/05/24	REPAIR PARTS	1120-4237000		305.15	305.15
SUR-TEC, INC.	412313	09/05/24	SOFTWARE MAINT CONTRACTS	911-4351502		2,963.00	2,963.00
ANYTIME outhouse	412314	09/05/24	OTHER EXPENSES	854-5023990		125.00	125.00
TELMA RETARDER INC	412315	09/05/24	REPAIR PARTS	1120-4237000		484.83	484.83
T-METAL WORKS, INC.	412316	09/05/24	OTHER CONT SERVICES	1120-4350900		400.00	400.00
TOUCH 'N GO COLLISION CEN	412317	09/05/24	AUTO REPAIR & MAINTENANCE	1110-4351000		3,031.85	3,031.85
TRUCK SERVICE INC	412318	09/05/24	AUTO REPAIR & MAINTENANCE	1120-4351000		166.93	166.93
LEO'S PET CARE CARMEL	412319	09/05/24	ANIMAL SERVICES	1110-4357600		89.92	
LEO'S PET CARE CARMEL	412319	09/05/24	ANIMAL SERVICES	1110-4357600		56.85	
LEO'S PET CARE CARMEL	412319	09/05/24	ANIMAL SERVICES	1110-4357600		101.88	248.65
WHITE'S ACE HARDWARE	412320	09/05/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003		128.52	128.52
WHITE'S ACE HARDWARE	412321	09/05/24	OFFICE SUPPLIES	1207-4230200		2.50	2.50
WHITE'S ACE HARDWARE	412322	09/05/24	GARAGE & MOTOR SUPPIES	1192-4232100		17.98	17.98
WHITE'S ACE HARDWARE	412323	09/05/24	OTHER MAINT SUPPLIES	1192-4238900		14.83	
WHITE'S ACE HARDWARE	412323	09/05/24	SPECIAL DEPT SUPPLIES	1192-4239011		4.14	

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AMERICAN STRUCTURE POINT,	412324	09/06/24	OTHER EXPENSES	612-5023990	1,530.00	1,530.00
STORM BINGAMAN	412326	09/06/24	SAFETY ACCESSORIES	1192-4356003	150.00	150.00
KATHY BLANKENHEIM	412327	09/06/24	ECONOMIC DEVELOPMENT	1203-4359300	200.00	200.00
BRADEN BUSINESS SYS,INC	412328	09/06/24	COPIER	1203-4353004	113.39	113.39
RACHEL CALHOUN	412329	09/06/24	OTHER EXPENSES	651-5023990	45.00	45.00
CARMEL ARTS BUILDING ASSO	412330	09/06/24	OTHER EXPENSES	651-5023990	494.36	
CARMEL ARTS BUILDING ASSO	412330	09/06/24	OTHER EXPENSES	601-5023990	494.36	988.72
CARMEL CLAY PARKS & RECRE	412331	09/06/24	OTHER EXPENSES	301-5023990	1,115.75	1,115.75
CARMEL CLAY SCHOOLS-FUEL	412332	09/06/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003	83.96	
CARMEL CLAY SCHOOLS-FUEL	412332	09/06/24	GASOLINE	1115-4231400	980.89	
CARMEL CLAY SCHOOLS-FUEL	412332	09/06/24	GASOLINE	1192-4231400	2,094.43	
CARMEL CLAY SCHOOLS-FUEL	412332	09/06/24	GASOLINE	1205-4231400	737.70	
CARMEL CLAY SCHOOLS-FUEL	412332	09/06/24	GASOLINE	2200-4231400	578.52	
CARMEL CLAY SCHOOLS-FUEL	412332	09/06/24	OTHER EXPENSES	601-5023990	11,952.35	
CARMEL CLAY SCHOOLS-FUEL	412332	09/06/24	OTHER EXPENSES	651-5023990	5,288.21	21,716.06
CARMEL UTILITIES	412333	09/06/24	WATER & SEWER	2201-4348500	637.24	
CARMEL UTILITIES	412333	09/06/24	WATER & SEWER	1120-4348500	198.00	
CARMEL UTILITIES	412333	09/06/24	OTHER CONT SERVICES	202-4350900	53.88	889.12
MICHAEL B CASE	412334	09/06/24	OTHER MISCELLANEOUS	925-4239099	275.00	275.00
CHARD SNYDER & ASSOC LLC	412335	09/06/24	OTHER EXPENSES	301-5023990	486.80	486.80
CHARTER COMMUNICATIONS HO	412336	09/06/24	CABLE SERVICE	1208-4349500	78.95	78.95
CHARTER COMMUNICATIONS HO	412337	09/06/24	INTERNET LINE CHARGES	1115-4344200	189.67	189.67
CITIZENS WESTFIELD	412338	09/06/24	OTHER EXPENSES	601-5023990	36.96	36.96
CLAY TOWNSHIP	412339	09/06/24	ELECTRICITY	1115-4348000	211.58	
CLAY TOWNSHIP	412339	09/06/24	WATER & SEWER	1115-4348500	25.47	
CLAY TOWNSHIP	412339	09/06/24	NATURAL GAS	1115-4349000	30.06	
CLAY TOWNSHIP	412339	09/06/24	BUILDING REPAIRS & MAINT	1115-4350100	2,674.79	
CLAY TOWNSHIP	412339	09/06/24	CLEANING SERVICES	1115-4350600	648.72	
CLAY TOWNSHIP	412339	09/06/24	OTHER CONT SERVICES	1115-4350900	2,288.88	
CLAY TOWNSHIP	412339	09/06/24	TRASH COLLECTION	1115-4350101	11.07	
CLAY TOWNSHIP	412339	09/06/24	OTHER MISCELLANEOUS	1115-4239099	89.67	
CLAY TOWNSHIP	412339	09/06/24	RENT PAYMENTS	1115-4352500	5,500.00	11,480.24
CAMPBELL CONSULTING LLC	412340	09/06/24	OTHER EXPENSES	601-5023990	1,265.00	1,265.00
COMCAST BUSINESS	412341	09/06/24	INTERNET LINE CHARGES	1115-4344200	504.50	504.50
CONSTELLATION NEWENERGY G	412342	09/06/24	OTHER EXPENSES	601-5023990	181.54	
CONSTELLATION NEWENERGY G	412342	09/06/24	NATURAL GAS	1208-4349000	4,223.06	4,404.60
HANNAH COWLES	412343	09/06/24	OTHER MISCELLANEOUS	1110-4239099	43.56	43.56
CULLIGAN WATER OF INDIANA	412344	09/06/24	OTHER MISCELLANEOUS	1205-4239099	42.43	

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CULLIGAN OF INDIANAPOLIS	412345	09/06/24	OTHER CONT SERVICES	1701-4350900	17.11	42.43
DUKE ENERGY	412346	09/06/24	OTHER EXPENSES	651-5023990	50.45	17.11
DUKE ENERGY	412346	09/06/24	OTHER EXPENSES	651-5023990	3,396.90	
DUKE ENERGY	412346	09/06/24	OTHER EXPENSES	651-5023990	21.42	
DUKE ENERGY	412346	09/06/24	OTHER EXPENSES	651-5023990	25.59	
DUKE ENERGY	412346	09/06/24	OTHER EXPENSES	651-5023990	55.11	
DUKE ENERGY	412346	09/06/24	ELECTRICITY	2201-4348000	25.03	
DUKE ENERGY	412346	09/06/24	ELECTRICITY	2201-4348000	16.27	
EXPEDIENT/CONTINENTAL BRO	412347	09/06/24	SUBSCRIPTION SOFTWARE	1115-4355600	928.43	3,590.77
FEDEX	412348	09/06/24	POSTAGE	1120-4342100	13.58	928.43
FEDEX OFFICE	412349	09/06/24	OTHER EXPENSES	601-5023990	21.76	13.58
FEDEX OFFICE	412349	09/06/24	OTHER EXPENSES	651-5023990	21.75	
MICHAEL FENDLEY	412350	09/06/24	OTHER EXPENSES	601-5023990	643.08	43.51
COLLIN FOGLE	412351	09/06/24	TRAINING SEMINARS	210-4357000	483.00	643.08
CRYSTAL FROELICH	412352	09/06/24	TRAINING SEMINARS	210-4357000	457.07	483.00
GFC LEASING OH	412353	09/06/24	COPIER	1110-4353004	1,105.57	457.07
GFC LEASING OH	412354	09/06/24	COPIER/SCANNER LEASE	1192-R4353004 110673	818.78	1,105.57
GORDON FLESCH COMPANY	412355	09/06/24	OTHER EXPENSES	651-5023990	81.89	818.78
GORDON FLESCH COMPANY	412355	09/06/24	OTHER EXPENSES	601-5023990	226.33	
GORDON FLESCH COMPANY	412356	09/06/24	OTHER EXPENSES	651-5023990	17.92	308.22
GORDON FLESCH COMPANY	412356	09/06/24	OTHER EXPENSES	601-5023990	17.92	
TARA GREAVES	412357	09/06/24	INTERNAL TRAINING FEES	1201-4357001	105.73	35.84
LANA M HOWARD	412358	09/06/24	TRAINING SEMINARS	210-4357000	414.00	105.73
IN SCHOOL RESOURCE OFFICE	412359	09/06/24	ORGANIZATION & MEMBER DUE	1110-4355300	50.00	414.00
IN SCHOOL RESOURCE OFFICE	412359	09/06/24	OTHER EXPENSES	852-5023990	50.00	
IN SCHOOL RESOURCE OFFICE	412359	09/06/24	OTHER EXPENSES	852-5023990	1,050.00	1,150.00
IN.GOV	412360	09/06/24	TESTING FEES	1201-4358800	15.00	15.00
INDIANA ASSOC OF BLDG OFF	412361	09/06/24	EXTERNAL TRAINING TRAVEL	1192-4343002	79.61	
INDIANA ASSOC OF BLDG OFF	412361	09/06/24	EXTERNAL TRAINING TRAVEL	1192-4343002	79.61	159.22
INTELLICORP RECORDS	412362	09/06/24	TESTING FEES	1201-4358800	361.20	361.20
IU HEALTH WORKPLACE SERVI	412363	09/06/24	OTHER EXPENSES	301-5023990	1,200.00	1,200.00
JONES & HENRY ENGINEER IN	412365	09/06/24	OTHER EXPENSES	612-5023990	11,849.32	
JONES & HENRY ENGINEER IN	412365	09/06/24	OTHER EXPENSES	612-5023990	8,084.75	
JONES & HENRY ENGINEER IN	412365	09/06/24	OTHER EXPENSES	612-5023990	36,716.98	56,651.05
JOSLYN KASS	412366	09/06/24	SAFETY ACCESSORIES	1192-4356003	148.15	148.15
JORDAN KLEINSMITH	412367	09/06/24	OTHER EXPENSES	651-5023990	102.00	

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KONICA MINOLTA BUSINESS S	412368	09/06/24	EQUIPMENT MAINT CONTRACTS	1201-4351501	109.38	102.00
KROGER CO	412369	09/06/24	OTHER MISCELLANEOUS	1110-4239099	94.26	109.38
LAFAYETTE INSTRUMENT	412370	09/06/24	TRAINING SEMINARS	210-4357000	725.00	94.26
LAW ENF TRAINING BOARD	412371	09/06/24	TRAINING SEMINARS	210-4357000	5,200.00	725.00
BENJAMIN LEGGE	412372	09/06/24	ORGANIZATION & MEMBER DUE	1180-4355300	180.00	5,200.00
BENJAMIN LEGGE	412372	09/06/24	EXTERNAL TRAINING TRAVEL	1180-4343002	195.96	
BRENT LIGGETT	412373	09/06/24	OFFICE SUPPLIES	1192-4230200	70.97	375.96
JOY LORCH	412374	09/06/24	OTHER EXPENSES	851-5023990	155.98	70.97
HENRY MESTETSKY	412375	09/06/24	EXTERNAL TRAINING TRAVEL	1801-4343002	134.67	155.98
EVERSTREAM GLC HOLDING CO	412376	09/06/24	INTERNET LINE CHARGES	1115-4344200	2,749.31	134.67
MOUNTAIN GLACIER LLC	412377	09/06/24	COFFEE MACHINE SERV	1192-R4353099 110675	31.98	2,749.31
WILLIAM C. MUELLER	412378	09/06/24	EXTERNAL TRAINING TRAVEL	1120-4343002	357.97	
WILLIAM C. MUELLER	412378	09/06/24	EXTERNAL INSTRUCT FEES	1120-4357004	535.84	893.81
JUSTIN ROBERT MYERS	412379	09/06/24	OTHER PROFESSIONAL FEES	902-4341999	25.13	25.13
NATIONAL ASSOC OF SCHOOL	412380	09/06/24	OTHER EXPENSES	852-5023990	550.00	550.00
OFFICE H2O LLC	412381	09/06/24	OTHER MISCELLANEOUS	2200-4239099	55.00	55.00
OLD TOWN ON THE MONON	412382	09/06/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003	620.00	620.00
PETTY CASH - BROOKSHIRE G	412383	09/06/24	OFFICE SUPPLIES	1207-4230200	85.16	85.16
PITNEY BOWES	412384	09/06/24	POSTAGE METER	1110-4353003	214.14	214.14
PITNEY BOWES GLOBAL	412385	09/06/24	POSTAGE METER	1701-4353003	404.28	404.28
PITNEY BOWES INC.	412386	09/06/24	OTHER EXPENSES	601-5023990	527.77	
PITNEY BOWES INC.	412386	09/06/24	OTHER EXPENSES	651-5023990	527.78	1,055.55
MARY POTVIN	412387	09/06/24	TRAINING SEMINARS	210-4357000	34.00	34.00
SKYE POWELL	412388	09/06/24	OTHER EXPENSES	601-5023990	34.00	34.00
PYATT BUILDERS	412389	09/06/24	OTHER EXPENSES	601-5023990	440.07	
PYATT BUILDERS	412389	09/06/24	OTHER EXPENSES	601-5023990	500.73	940.80
REPUBLIC WASTE SERVICES O	412390	09/06/24	TRASH COLLECTION	1205-4350101	461.70	461.70
REPUBLIC WASTE SERVICES O	412391	09/06/24	OTHER EXPENSES	601-5023990	178.32	178.32
REPUBLIC WASTE SERVICES O	412392	09/06/24	OTHER EXPENSES	651-5023990	6,816.63	6,816.63
JAMIE REYNOLDS	412393	09/06/24	ANIMAL SERVICES	1110-4357600	20.00	20.00
ROGER PHILLIPS	412394	09/06/24	OTHER EXPENSES	651-5023990	1,584.00	

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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
DONALD SCHOEFF JR	412395	09/06/24	TRAINING SEMINARS	210-4357000	2,500.00	1,584.00
DONALD SCHOEFF JR	412395	09/06/24	EXTERNAL TRAINING TRAVEL	1110-4343002	217.50	
SHRED-IT USA LLC	412396	09/06/24	TRASH COLLECTION	1110-4350101	380.34	2,717.50
SIMPLIFILE	412397	09/06/24	RECORDING FEES	2200-4340600	124.75	380.34
SIMPLIFILE	412398	09/06/24	RECORDING FEES	2200-4340600	189.50	124.75
STERICYCLE INC	412399	09/06/24	OTHER CONT SERVICES	1201-4350900	85.79	189.50
THE UNIVERSITY OF TENNESS	412400	09/06/24	TRAINING SEMINARS	210-4357000	12,000.00	85.79
JOHN THOMAS	412401	09/06/24	EXTERNAL TRAINING TRAVEL	2200-4343002	133.28	12,000.00
TOSHIBA FINANCIAL SERVICE	412402	09/06/24	COPIER LEASE	1203-R4353004 110603	524.36	133.28
TOSHIBA FINANCIAL SERVICE	412403	09/06/24	COPIER	2200-4353004	383.75	524.36
TOSHIBA FINANCIAL SERVICE	412404	09/06/24	COPIER LEASE	2201-R4353099 105279	174.83	383.75
TRAVELERS	412405	09/06/24	GENERAL INSURANCE	1205-4347500	5,450.00	174.83
TREASURER OF STATE	412406	09/06/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	5,450.00
TREASURER OF STATE	412406	09/06/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	
TREASURER OF STATE OF IND	412407	09/06/24	TRAINING SEMINARS	210-4357000	1,283.02	80.00
UPS	412408	09/06/24	POSTAGE	1110-4342100	83.16	1,283.02
UPS	412409	09/06/24	POSTAGE	1110-4342100	14.76	83.16
UPS	412410	09/06/24	POSTAGE	1110-4342100	6.65	14.76
UPS	412411	09/06/24	POSTAGE	1110-4342100	24.09	6.65
UPS	412412	09/06/24	OTHER EXPENSES	601-5023990	17.20	24.09
UPS	412413	09/06/24	OTHER EXPENSES	601-5023990	17.28	17.20
MATTHEW & ERIN UBER	412414	09/06/24	OTHER MISCELLANEOUS	507-4239099	23,375.00	17.28
MATTHEW & ERIN UBER	412414	09/06/24	OTHER MISCELLANEOUS	507-4239099	9,414.00	
PATRICK VALENTINE	412415	09/06/24	EXTERNAL TRAINING TRAVEL	1110-4343002	448.11	32,789.00
VAN AUSDALL & FERRAR FINA	412416	09/06/24	COPIER	1701-4353004	174.30	448.11
SARA VANDYKE	412417	09/06/24	EXTERNAL INSTRUCT FEES	1120-4357004	535.48	174.30
SARA VANDYKE	412417	09/06/24	EXTERNAL TRAINING TRAVEL	1120-4343002	357.97	
VERIZON	412418	09/06/24	OTHER CONT SERVICES	922-4350900	145.67	893.45
VERIZON	412419	09/06/24	CELLULAR PHONE FEES	1701-4344100	117.06	145.67
VERIZON	412420	09/06/24	CELLULAR PHONE FEES	1205-4344100	440.90	117.06
VERIZON	412421	09/06/24	OTHER EXPENSES	651-5023990	1,586.67	440.90

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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT	P.O.	INVOICE AMT	CHECK AMT
VERIZON	412422	09/06/24	CELLULAR PHONE FEES	1115-4344100		981.68	1,586.67
VERIZON	412423	09/06/24	CELL PHONES JUNE-AUG	1203-4344100	112606	2,479.40	981.68
VERIZON	412423	09/06/24	CELL PHONES JUNE-AUG	1203-4359003	112606	780.40	
VERIZON	412424	09/06/24	CELLULAR PHONE FEES	1201-4344100		111.05	3,259.80
VERIZON	412425	09/06/24	OTHER EXPENSES	601-5023990		1,528.08	111.05
VERIZON	412426	09/06/24	CELLULAR PHONE FEES	1192-4344100		1,231.04	1,528.08
VIRGIN PULSE	412427	09/06/24	OTHER EXPENSES	301-5023990		6,120.00	1,231.04
ABIGAIL WALLACE	412428	09/06/24	TRAVEL FEES & EXPENSES	1125-4343000		104.52	6,120.00
WEX BANK	412429	09/06/24	GASOLINE	1120-4231400		35.51	104.52
WEX BANK	412430	09/06/24	GASOLINE	1110-4231400		1,521.35	35.51
WEX BANK	412431	09/06/24	GASOLINE	1120-4231400		24.00	1,521.35
ZAYO GROUP LLC	412432	09/06/24	INTERNET LINE CHARGES	1115-4344200		1,164.05	24.00
STONE MUNICIPAL GROUP	412433	09/09/24	OPEN CHECKBOOK REPORTING	1701-4340303	111069	1,500.00	1,164.05
TEKSYSTEMS INC	412434	09/09/24	CONSULTING	1115-R4340400	110447	2,340.00	1,500.00
AMAZON CAPITAL SERVICES	412435	09/09/24	MAC INVOICES AUG 2024	1203-4230200	112598	13.97	2,340.00
AMAZON CAPITAL SERVICES	412435	09/09/24	MAC INVOICES AUG 2024	1203-4359003	112598	108.50	
AMAZON CAPITAL SERVICES	412435	09/09/24	MAC INVOICES AUG 2024	1203-4464500	112598	4,238.93	4,361.40
ANGEL OAK TREE CARE	412436	09/09/24	TREE REMOVAL & SERVICES	1192-4350400	111235	985.00	985.00
APEX ENGINEERING PRODUCTS	412437	09/09/24	OTHER EXPENSES	651-5023990		4,817.43	985.00
APPLIED INDUSTRIAL TECH I	412438	09/09/24	OTHER EXPENSES	604-5023990		10,988.54	4,817.43
ARMOUR FIRE PROTECTION	412439	09/09/24	OTHER EXPENSES	601-5023990		17.12	10,988.54
ARMOUR FIRE PROTECTION	412439	09/09/24	OTHER EXPENSES	651-5023990		17.13	
ARMOUR FIRE PROTECTION	412439	09/09/24	OTHER EXPENSES	651-5023990		127.25	161.50
AUTOZONE INC	412440	09/09/24	OTHER EXPENSES	601-5023990		23.96	
AUTOZONE INC	412440	09/09/24	OTHER EXPENSES	601-5023990		36.00	77.20
AUTOZONE INC	412440	09/09/24	OTHER EXPENSES	601-5023990		17.24	
AVI SYSTEMS	412441	09/09/24	CARTER GREEN ANTENNAS	1115-4350900	112535	585.50	585.50
BAM OUTDOOR INC	412442	09/09/24	OTHER EXPENSES	651-5023990		3,165.75	
BAM OUTDOOR INC	412442	09/09/24	OTHER EXPENSES	651-5023990		354.25	3,520.00
BASTIN LOGAN WATER SERVIC	412443	09/09/24	OTHER EXPENSES	604-5023990		29,730.00	
BASTIN LOGAN WATER SERVIC	412443	09/09/24	OTHER EXPENSES	601-5023990		144.00	
BASTIN LOGAN WATER SERVIC	412443	09/09/24	OTHER EXPENSES	601-5023990		1,040.00	30,914.00
BOONE CO RESOURCE RECOVER	412444	09/09/24	TRASH COLLECTION	1205-4350101		55.00	55.00
BRENNTAG MID SOUTH INC	412445	09/09/24	OTHER EXPENSES	601-5023990		3,194.00	

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BRENNTAG MID SOUTH INC	412445	09/09/24	OTHER EXPENSES	601-5023990	3,194.00	
BRENNTAG MID SOUTH INC	412445	09/09/24	OTHER EXPENSES	601-5023990	3,194.00	
BRENNTAG MID SOUTH INC	412445	09/09/24	OTHER EXPENSES	601-5023990	807.80	
BRENNTAG MID SOUTH INC	412445	09/09/24	OTHER EXPENSES	601-5023990	807.80	
BOBCAT OF ANDERSON	412446	09/09/24	OTHER EXPENSES	604-5023990	40,018.19	11,197.60
CALDWELL ENVIRONMENTAL IN	412447	09/09/24	OTHER EXPENSES	651-5023990	16,933.50	40,018.19
CALDWELL ENVIRONMENTAL IN	412447	09/09/24	OTHER EXPENSES	651-5023990	2,674.48	
CARMEL CLAY HISTORICAL SO	412448	09/09/24	ARCHIVING SERVICES	1203-4341999 112599	2,330.00	19,607.98
CARMEL PORCHFEST INC	412449	09/09/24	LATE NIGHT ON MAIN	1203-4359003 112600	7,980.32	2,330.00
CENTRAL INDIANA HARDWARE	412450	09/09/24	OTHER EXPENSES	601-5023990	1,864.32	7,980.32
CHEMSEARCH	412451	09/09/24	OTHER EXPENSES	601-5023990	476.46	1,864.32
CHRISTOPHER BURKE ENGINEE	412452	09/09/24	22-01 ON CALL NPDEA MS4	250-4350900 106600	938.75	476.46
CINTAS CORPORATION #18	412453	09/09/24	BUILDING MATERIAL	1207-4235000	173.13	938.75
CINTAS CORPORATION #18	412453	09/09/24	OTHER EXPENSES	651-5023990	32.95	
CINTAS FIRST AID & SAFETY	412454	09/09/24	OTHER CONT SERVICES	1701-4350900	201.35	206.08
CINTAS UNIFORMS	412455	09/09/24	OTHER EXPENSES	651-5023990	329.86	201.35
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,828.62	329.86
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,905.51	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,922.99	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,896.19	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,879.88	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	3,025.51	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,883.38	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,911.34	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,856.58	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,904.35	
COMPASS MINERALS AMERICA	412456	09/09/24	OTHER EXPENSES	601-5023990	2,888.04	
CORE & MAIN	412457	09/09/24	OTHER EXPENSES	601-5023990	130.32	31,902.39
CORE & MAIN	412457	09/09/24	OTHER EXPENSES	651-5023990	130.33	
CORE & MAIN	412457	09/09/24	OTHER EXPENSES	601-5023990	257.84	
CORE & MAIN	412457	09/09/24	OTHER EXPENSES	651-5023990	257.85	
CORE & MAIN	412457	09/09/24	OTHER EXPENSES	651-5023990	248.25	
CORE & MAIN	412457	09/09/24	OTHER EXPENSES	651-5023990	546.55	1,571.14
CURRENT PUBLISHING	412458	09/09/24	DISPLAY ADS	1203-4346500 112601	10,890.00	10,890.00
ELEMENT MATERIALS TECHNOL	412459	09/09/24	OTHER EXPENSES	651-5023990	90.10	90.10
ENGINEERED AIR	412460	09/09/24	OTHER EXPENSES	651-5023990	171.20	
ENGINEERED AIR	412460	09/09/24	OTHER EXPENSES	651-5023990	4,624.40	4,795.60
ESC PARTNERS	412461	09/09/24	OTHER EXPENSES	601-5023990	4,250.44	
ESC PARTNERS	412461	09/09/24	OTHER EXPENSES	651-5023990	4,250.44	8,500.88
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	13.88	

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ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	41.63	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	41.63	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	346.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	346.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	30.00	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	412462	09/09/24	OTHER EXPENSES	601-5023990	346.88	
						1,251.06
EVERETT J PRESCOTT INC	412463	09/09/24	OTHER EXPENSES	601-5023990	734.72	
EVERETT J PRESCOTT INC	412463	09/09/24	OTHER EXPENSES	601-5023990	1,906.26	
EVERETT J PRESCOTT INC	412463	09/09/24	OTHER EXPENSES	601-5023990	5,948.83	
EVERETT J PRESCOTT INC	412463	09/09/24	OTHER EXPENSES	601-5023990	1,032.74	
EVERETT J PRESCOTT INC	412463	09/09/24	OTHER EXPENSES	601-5023990	2,533.16	
EVERETT J PRESCOTT INC	412463	09/09/24	OTHER EXPENSES	601-5023990	451.22	
						12,606.93
FISHER SCIENTIFIC	412464	09/09/24	OTHER EXPENSES	651-5023990	520.15	
FISHER SCIENTIFIC	412464	09/09/24	OTHER EXPENSES	651-5023990	91.72	
FISHER SCIENTIFIC	412464	09/09/24	OTHER EXPENSES	651-5023990	126.39	
						738.26
GATEKEEPER SERVICES, LLC	412465	09/09/24	OTHER EXPENSES	601-5023990	151.00	
						151.00
GRAINGER	412466	09/09/24	OTHER EXPENSES	601-5023990	1,243.11	
GRAINGER	412466	09/09/24	OTHER EXPENSES	651-5023990	91.40	
GRAINGER	412466	09/09/24	OTHER EXPENSES	651-5023990	441.66	
GRAINGER	412466	09/09/24	OTHER EXPENSES	651-5023990	14.07	
GRAINGER	412466	09/09/24	OTHER EXPENSES	651-5023990	72.00	
						1,862.24
GRANICUS	412467	09/09/24	MEETING TIME STAMP SERV	1203-4341999	111144	3,595.00
						3,595.00
GROUNDSPRO LLC	412468	09/09/24	OTHER EXPENSES	601-5023990	4,570.00	
						4,570.00
H W C ENGINEERING	412469	09/09/24	ORCHARD PARK DRAINAGE	250-R4350900	105869	2,975.00
						2,975.00
HAPPY VALLEY SAND & GRAVE	412470	09/09/24	OTHER EXPENSES	601-5023990	2,490.79	
						2,490.79
HOME DEPOT CREDIT SERVICE	412471	09/09/24	OTHER EXPENSES	651-5023990	258.85	
						258.85
HOOSIER PORTABLE RESTROOM	412472	09/09/24	EVENT RESTROOMS	1203-4359003	112602	1,500.00
						1,500.00
HORNER INDUSTRIAL SERVICE	412473	09/09/24	OTHER EXPENSES	601-5023990	3,216.44	
						3,216.44
I U P P S	412474	09/09/24	OTHER PROFESSIONAL FEES	1115-4341999	1,030.75	
						1,030.75
IMAVEX	412475	09/09/24	OTHER EXPENSES	651-5023990	70.95	
IMAVEX	412475	09/09/24	OTHER EXPENSES	601-5023990	70.95	
						141.90
INDIAN SPRINGS MFG CO	412476	09/09/24	OTHER EXPENSES	601-5023990	907.44	
						907.44
INDIANA CHAMBER OF COMMER	412477	09/09/24	ANNUAL MEMBERSHIP	1203-4355300	112603	1,000.00
						1,000.00
INDIANA FILTER SUPPLY	412478	09/09/24	OTHER EXPENSES	601-5023990	67.75	
						67.75
INDIANA SECTION AWWA	412479	09/09/24	OTHER EXPENSES	601-5023990	200.00	
						200.00

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INDIANAPOLIS RECORDER NEW	412480	09/09/24	EVERNT ADS	1203-R4346500	110607	1,079.69	
BEST ONE OF INDY	412481	09/09/24	OIL	2200-4231500		59.99	1,079.69
INSIGHT PUBLIC SECTOR, IN	412482	09/09/24	SFP TRANSCEIVER MODULES	1115-4350000	112571	980.40	59.99
KENNEY OUTDOOR SOLUTIONS	412483	09/09/24	EQUIPMENT REPAIRS & MAINT	1207-4350000		421.22	980.40
KENNEY OUTDOOR SOLUTIONS	412483	09/09/24	EQUIPMENT REPAIRS & MAINT	1207-4350000		155.35	
KIRBY RISK CORPORATION	412484	09/09/24	OTHER EXPENSES	601-5023990		3,889.25	576.57
LEACH & RUSSELL	412485	09/09/24	OTHER EXPENSES	604-5023990		14,480.00	3,889.25
LEACH & RUSSELL	412485	09/09/24	OTHER EXPENSES	601-5023990		935.00	
LEACH & RUSSELL	412485	09/09/24	OTHER EXPENSES	601-5023990		859.49	
LEACH & RUSSELL	412485	09/09/24	OTHER EXPENSES	601-5023990		667.77	16,942.26
LEE SUPPLY CORP - CARMEL	412486	09/09/24	OTHER EXPENSES	601-5023990		331.59	331.59
LIVING WATERS CO.	412487	09/09/24	OTHER EXPENSES	601-5023990		340.51	340.51
MACALLISTER MACHINERY CO	412488	09/09/24	OTHER EXPENSES	651-5023990		264.67	264.67
MAHERN EVENTS	412489	09/09/24	VETERANS DAY EVENT	1203-4359003	112596	1,500.00	1,500.00
MARTIN MARIETTA AGGREGATE	412490	09/09/24	OTHER EXPENSES	651-5023990		1,000.77	1,000.77
MCMASTER CARR SUPPLY CO	412491	09/09/24	OTHER EXPENSES	651-5023990		254.59	254.59
MEG & ASSOCIATES LLC	412492	09/09/24	CARMEL ON CANVAS	1203-4359003	111427	3,000.00	3,000.00
MENARDS - FISHERS	412493	09/09/24	86643	651-5023990		112.28	112.28
MENARDS, INC	412494	09/09/24	93021	601-5023990		6.99	
MENARDS, INC	412494	09/09/24	93070	601-5023990		50.12	57.11
MENARDS, INC	412495	09/09/24	93138	601-5023990		105.34	
MENARDS, INC	412495	09/09/24	93303	601-5023990		62.34	167.68
HARBOR FREIGHT TREVIPAY	412496	09/09/24	OTHER EXPENSES	651-5023990		239.98	239.98
NAPA AUTO PARTS INC	412497	09/09/24	OTHER MAINT SUPPLIES	1205-4238900		31.80	31.80
NASSCO INC	412498	09/09/24	OTHER EXPENSES	651-5023990		2,480.00	2,480.00
PEARSON FORD, INC	412499	09/09/24	OTHER EXPENSES	601-5023990		87.46	87.46
PIP	412500	09/09/24	EVENT PRINTING & SIGNAGE	1203-4359003	112604	85.71	
PIP	412500	09/09/24	EVENT PRINTING & SIGNAGE	1203-4359003	112604	496.37	
PIP	412500	09/09/24	EVENT PRINTING & SIGNAGE	1203-4359003	112604	472.00	
PIP	412500	09/09/24	BANNERS ALLIED BUILDING	854-5023990	112605	2,837.50	3,891.58
PLYMATE	412501	09/09/24	OTHER EXPENSES	601-5023990		366.36	
PLYMATE	412501	09/09/24	OTHER EXPENSES	601-5023990		248.15	
PLYMATE	412501	09/09/24	OTHER EXPENSES	651-5023990		139.23	753.74
POMP'S TIRE	412502	09/09/24	OTHER EXPENSES	601-5023990		604.04	
POMP'S TIRE	412502	09/09/24	OTHER EXPENSES	601-5023990		604.04	1,208.08

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PROMOTIONS PLUS INC	412503	09/09/24	UNIFORMS	1205-4356001		1,107.00	
R.D. FILIP, INC	412504	09/09/24	OTHER MAINT SUPPLIES	1205-4238900		518.29	1,107.00
RITZ SAFETY	412505	09/09/24	OTHER EXPENSES	601-5023990		73.96	518.29
ROLLFAST	412506	09/09/24	LEARN2RIDE WORKSHOPS	923-4359003	111402	1,350.00	73.96
ROLLFAST	412506	09/09/24	LEARN2RIDE PROGRAM	854-5023990	111401	450.00	
SAFETY UNLIMITED INC	412507	09/09/24	OTHER EXPENSES	651-5023990		210.00	1,800.00
JANI-KING OF INDIANAPOLIS	412508	09/09/24	OTHER EXPENSES	601-5023990		836.00	210.00
SERVICE PIPE & SUPPLY INC	412509	09/09/24	OTHER EXPENSES	651-5023990		466.98	836.00
SEXSON MECHANICAL CORP	412510	09/09/24	OTHER CONT SERVICES	1208-4350900		3,819.00	466.98
SOLENTIAL ENERGY	412511	09/09/24	OTHER EXPENSES	601-5023990		4,657.50	3,819.00
SPECTRUM AND LICENSING SE	412512	09/09/24	OTHER CONT SERVICES	1115-4350900		1,290.90	4,657.50
SUNBELT RENTALS, INC.	412513	09/09/24	OTHER EXPENSES	601-5023990		14,340.00	1,290.90
SWANK MOTION PICTURES INC	412514	09/09/24	MOVIE LICENSING-MIDTOWN	854-R4359024	110151	340.00	14,340.00
SWANK MOTION PICTURES INC	412514	09/09/24	MOVIE LICENSING-MIDTOWN	854-R4359024	110151	340.00	
SWANK MOTION PICTURES INC	412514	09/09/24	MOVIE LICENSING-MIDTOWN	854-R4359024	110151	340.00	
T B A & OIL WAREHOUSE, IN	412515	09/09/24	OTHER EXPENSES	601-5023990		32.36	1,020.00
T B A & OIL WAREHOUSE, IN	412515	09/09/24	OTHER EXPENSES	601-5023990		16.18	
T B A & OIL WAREHOUSE, IN	412515	09/09/24	OTHER EXPENSES	601-5023990		16.18	
T B A & OIL WAREHOUSE, IN	412515	09/09/24	OTHER EXPENSES	601-5023990		64.72	
UTILITY SUPPLY CO INC.	412516	09/09/24	OTHER EXPENSES	651-5023990		8,250.00	129.44
UTILITY SUPPLY CO INC.	412516	09/09/24	OTHER EXPENSES	601-5023990		8,250.00	
VASEY COMMERICAL HEATING	412517	09/09/24	UPGRAGE	1207-4463500	112588	444.60	16,500.00
VASEY COMMERICAL HEATING	412517	09/09/24	UPGRAGE	1207-4463500	112588	1,813.00	
VASEY COMMERICAL HEATING	412517	09/09/24	OTHER CONT SERVICES	1207-4350900		2,127.00	
VERTOSOFT LLC	412518	09/09/24	OPENGOV PURCHASE	1702-4351502	112470	44,426.66	4,384.60
VIET HUA FOOD MARKET LLC	412519	09/09/24	MOONCAKE FESTIVAL ITEMS	1203-4359003	112615	1,775.00	44,426.66
VIET HUA FOOD MARKET LLC	412520	09/09/24	MOONCAKE FESTIVAL ITEMS	1203-4359003	112615	275.00	1,775.00
VIET HUA FOOD MARKET LLC	412520	09/09/24	MOONCAKE FESTIVAL ITEMS	854-5023990	112616	1,500.00	
WESSLER ENGINEERING, INC	412521	09/09/24	OTHER EXPENSES	651-5023990		810.00	1,775.00
WHITE'S ACE HARDWARE	412522	09/09/24	OFFICE SUPPLIES	2200-4230200		4.99	810.00
WILDMAN BUSINESS GROUP	412523	09/09/24	OTHER EXPENSES	601-5023990		222.97	4.99
WILDMAN BUSINESS GROUP	412523	09/09/24	OTHER EXPENSES	601-5023990		109.64	
WORRELL CORPORATION	412524	09/09/24	OTHER EXPENSES	651-5023990		11.92	332.61
WORRELL CORPORATION	412524	09/09/24	OTHER EXPENSES	601-5023990		11.91	
WORRELL CORPORATION	412524	09/09/24	OTHER EXPENSES	651-5023990		7,740.48	
WORRELL CORPORATION	412524	09/09/24	OTHER EXPENSES	601-5023990		7,740.47	
WORRELL CORPORATION	412524	09/09/24	OTHER EXPENSES	601-5023990		15.00	

SUNGARD PENTAMATION, INC.
 DATE: 09/09/2024
 TIME: 13:45:54

CITY OF CARMEL
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 21
 acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
						15,519.78
XYLEM WATER SOLUTIONS USA	412525	09/09/24	OTHER EXPENSES	651-5023990	3,408.00	3,408.00
BULLSEYE COMMERICAL FENCE	412157	09/05/24	WATERPARK FENCE & GATES	103-4462000 59837	41,460.00	41,460.00
MIDWEST GOLF & TURF	412176	09/05/24	ELECTRIC VEHICLE PNR	103-4460703 59522	25,281.89	25,281.89
HOUSTON K9 ACADEMY LLC	412364	09/06/24	OTHER CONT SERVICES	911-4350900	11,000.00	11,000.00
A T & T MOBILITY	412137	08/29/24	TELEPHONE LINE CHARGES	911-4344000	73.00	73.00
AVI SYSTEMS	412325	09/06/24	OTHER EXPENSES	204-5023990	56,798.85	
AVI SYSTEMS	412325	09/06/24	OTHER EXPENSES	204-5023990	43,302.57	
						100,101.42
					TOTAL HAND WRITTEN CHECKS	.00
					TOTAL COMPUTER-WRITTEN CHECKS	1,811,055.84
			TOTAL WRITTEN CHECKS			1,811,055.84

I HEREBY CERTIFY THAT EACH OF THE ABOVE LISTED VOUCHERS AND INVOICES OR BILLS ATTACHED THERETO, ARE TRUE AND CORRECT AND I HAVE AUDITED SAME IN ACCORDANCE WITH IC 5-11-10-1.6.


 CFO / CONTROLLER

WE HAVE EXAMINED THE CLAIMS LISTED ON THE FOREGOING ACCOUNTS PAYABLE VOUCHER REGISTER, CONSISTING OF 21 PAGES, AND EXCEPT FOR VOUCHERS NOT ALLOWED AS SHOWN ON THE REGISTER, SUCH VOUCHERS ARE ALLOWED IN THE TOTAL AMOUNT OF 1,811,055.84 DATED THIS _____ DAY OF _____, _____ PASSED BY THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA BY A VOTE OF _____ AYES AND _____ NAYS.

 COUNCIL PRESIDENT

SUNGARD PENTAMATION, INC.
DATE: 09/09/2024
TIME: 13:45:54

CITY OF CARMEL
ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 22
acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
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ATTEST:

CITY CLERK

City of Carmel
ACCOUNTS PAYABLE-VOUCHER REGISTER FOR PURCHASE CARD

VENDOR	PAYMENT DATE	DEPT.	ACCOUNT	MERCHANT NAME	POSTING DATE	TRANSACTION AMOUNT
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	07/11/2024	612.22
FIFTH THIRD	9/6/2024	1801	4355300	ZOOM.US 888-799-9666	07/11/2024	15.99
FIFTH THIRD	9/6/2024	1203	4359003	SQ JAVA HOUSE COFFEE	07/12/2024	25.00
FIFTH THIRD	9/6/2024	1203	4359003	SQ HELEN COFFEE SHOP	07/12/2024	25.00
FIFTH THIRD	9/6/2024	1203	4359003	SQ INDIE COFFEE ROAST	07/12/2024	25.00
FIFTH THIRD	9/6/2024	852	5023990	KROGER #959	07/12/2024	163.68
FIFTH THIRD	9/6/2024	1203	4342100	USPS.COM CLICKNSHIP	07/15/2024	15.01
FIFTH THIRD	9/6/2024	1110	4343002	SOUTHWEST AIRLINES	07/15/2024	942.97
FIFTH THIRD	9/6/2024	210	4357000	INDIANAPOLIS INDIANS I	07/15/2024	375.00
FIFTH THIRD	9/6/2024	1120	4357004	ADVANCEDRESCUE.COM	07/15/2024	700.00
FIFTH THIRD	9/6/2024	852	5023990	CHEWY.COM	07/15/2024	63.64
FIFTH THIRD	9/6/2024	2201	4239011	OBERER'S FLOWERS, INC.	07/16/2024	10.87
FIFTH THIRD	9/6/2024	1110	4343002	SHERATON	07/16/2024	198.56
FIFTH THIRD	9/6/2024	1110	4343002	SHERATON	07/16/2024	935.30
FIFTH THIRD	9/6/2024	1120	4350900	KIDZONE PARTY RENTALS	07/16/2024	206.28
FIFTH THIRD	9/6/2024	1203	4355200	DNH GODADDY#3191452184	07/16/2024	114.32
FIFTH THIRD	9/6/2024	1120	4357004	PAYPAL ELITEPSC	07/16/2024	495.00
FIFTH THIRD	9/6/2024	1120	4237000	BW SUPPLY CENTER-EDGEW	07/17/2024	467.70
FIFTH THIRD	9/6/2024	1120	4237000	MENARDS FISHERS IN	07/17/2024	142.32
FIFTH THIRD	9/6/2024	1115	4239099	MARKET DISTRICT #6550	07/17/2024	37.99
FIFTH THIRD	9/6/2024	1160	4355200	REV.COM	07/17/2024	29.99
FIFTH THIRD	9/6/2024	210	4357000	AUTOGRAPH	07/17/2024	884.52
FIFTH THIRD	9/6/2024	210	4357000	DOOLEY OTOOLES	07/17/2024	17.68
FIFTH THIRD	9/6/2024	210	4357000	AUTOGRAPH	07/17/2024	884.52
FIFTH THIRD	9/6/2024	1201	4355200	REMARKABLE	07/17/2024	29.00
FIFTH THIRD	9/6/2024	1110	4239011	ROTHIDTAG.COM	07/18/2024	188.35
FIFTH THIRD	9/6/2024	902	4239099	KROGER #959	07/18/2024	11.98
FIFTH THIRD	9/6/2024	1120	4342100	USPS PO 1761380790	07/18/2024	73.00
FIFTH THIRD	9/6/2024	1192	4357004	AMERICAN SOCIETY OF CO	07/18/2024	605.00
FIFTH THIRD	9/6/2024	2201	4239011	TST SAHMS ALE HOUSE V	07/19/2024	165.41
FIFTH THIRD	9/6/2024	1115	4239099	EINSTEIN BROS-ONLINE C	07/19/2024	44.03
FIFTH THIRD	9/6/2024	1115	4239099	EINSTEIN BROS BAGELS22	07/19/2024	22.88
FIFTH THIRD	9/6/2024	1192	4355300	INT'L CODE COUNCIL INC	07/19/2024	310.00
FIFTH THIRD	9/6/2024	1192	4463202	APPLE.COM/BILL	07/19/2024	98.99
FIFTH THIRD	9/6/2024	1115	4239099	GREEK TONY'S PIZZA	07/22/2024	143.35
FIFTH THIRD	9/6/2024	1203	4355200	WETRANSFER 610CF1F7	07/22/2024	15.00
FIFTH THIRD	9/6/2024	1203	4355200	DNH GODADDY#3201539229	07/22/2024	95.88
FIFTH THIRD	9/6/2024	1115	4355200	GOOGLE YOUTUBEPREMIUM	07/22/2024	13.99
FIFTH THIRD	9/6/2024	1110	4358200	ARLO TECHNOLOGIES INC	07/22/2024	24.99
FIFTH THIRD	9/6/2024	1203	4464500	B&H PHOTO 800-606-6969	07/22/2024	1,991.44
FIFTH THIRD	9/6/2024	902	4239099	SOCIAL CANTINA CARMEL	07/23/2024	99.57
FIFTH THIRD	9/6/2024	1701	4239099	BAZBEAUX PIZZA	07/23/2024	146.17
FIFTH THIRD	9/6/2024	1120	4344000	SPECTRUM	07/23/2024	215.55
FIFTH THIRD	9/6/2024	1115	4344200	SPECTRUM	07/23/2024	248.96
FIFTH THIRD	9/6/2024	1160	4351000	TOM WOOD FORD	07/23/2024	133.21
FIFTH THIRD	9/6/2024	1160	4355200	SURVEYMONK T 45868531	07/23/2024	99.00
FIFTH THIRD	9/6/2024	210	4357000	AUTOGRAPH	07/23/2024	1,547.91
FIFTH THIRD	9/6/2024	1203	4355300	SQ JAVA HOUSE COFFEE	07/23/2024	25.00
FIFTH THIRD	9/6/2024	2201	4239011	TST SAHMS ALE HOUSE V	07/24/2024	103.89
FIFTH THIRD	9/6/2024	1110	4343002	PEPPERMILL HOTEL CASINO	07/24/2024	858.80

City of Carmel
ACCOUNTS PAYABLE-VOUCHER REGISTER FOR PURCHASE CARD

FIFTH THIRD	9/6/2024	1160	4343003	KIMPTON CARDINAL HOTEL	07/24/2024	499.92
FIFTH THIRD	9/6/2024	1115	4350900	LINKEDIN JOB 977288873	07/24/2024	549.00
FIFTH THIRD	9/6/2024	1203	4355200	DNH GODADDY#3204844928	07/24/2024	70.51
FIFTH THIRD	9/6/2024	1192	4355300	APA	07/24/2024	580.00
FIFTH THIRD	9/6/2024	210	4357000	AUTOGRAPH	07/24/2024	1,326.78
FIFTH THIRD	9/6/2024	210	4357000	AUTOGRAPH	07/24/2024	221.13
FIFTH THIRD	9/6/2024	210	4357000	AUTOGRAPH	07/24/2024	1,326.78
FIFTH THIRD	9/6/2024	1160	4239002	AMAZON MKTPL RJ5IB99I2	07/25/2024	26.74
FIFTH THIRD	9/6/2024	1160	4355100	OBENER'S FLOWERS, INC.	07/25/2024	6.74
FIFTH THIRD	9/6/2024	1192	4343002	DUNKIN #345039	07/26/2024	88.64
FIFTH THIRD	9/6/2024	1110	4343003	EMBASSY HOTELS	07/26/2024	246.38
FIFTH THIRD	9/6/2024	2201	4357004	CERTIFIED TRAINING INS	07/26/2024	279.00
FIFTH THIRD	9/6/2024	1110	4357004	GDP AMERICAN TACTICAL	07/26/2024	750.00
FIFTH THIRD	9/6/2024	1160	4357004	INDIANA UNIVERSITY ALU	07/26/2024	750.00
FIFTH THIRD	9/6/2024	1203	4464500	B&H PHOTO 800-606-6969	07/26/2024	466.53
FIFTH THIRD	9/6/2024	1192	4343002	NAF NAF GRILL #0044 OL	07/29/2024	510.41
FIFTH THIRD	9/6/2024	1160	4343003	KIMPTON CARDINAL HOTEL	07/29/2024	33.17
FIFTH THIRD	9/6/2024	1160	4343003	KIMPTON CARDINAL HOTEL	07/29/2024	52.00
FIFTH THIRD	9/6/2024	1160	4343003	PILOT 597	07/29/2024	32.36
FIFTH THIRD	9/6/2024	1160	4343003	MARATHON PETRO106112	07/29/2024	58.54
FIFTH THIRD	9/6/2024	1160	4343003	GET GO #7549	07/29/2024	62.98
FIFTH THIRD	9/6/2024	1160	4343003	EXXON ONE STOP #531	07/29/2024	40.37
FIFTH THIRD	9/6/2024	1110	4343003	EMBASSY SUITES	07/29/2024	212.06
FIFTH THIRD	9/6/2024	1110	4344100	RECONYX	07/29/2024	10.00
FIFTH THIRD	9/6/2024	1160	4355200	LUCID SOFTWARE INC.	07/29/2024	9.95
FIFTH THIRD	9/6/2024	1192	4355300	PY CNU	07/29/2024	125.00
FIFTH THIRD	9/6/2024	1110	4357004	PAYPAL IAPE IAPE	07/29/2024	395.00
FIFTH THIRD	9/6/2024	210	4357000	AUTOGRAPH	07/30/2024	1,326.78
FIFTH THIRD	9/6/2024	1160	4357004	YSI SERENDIPITY LABS	07/30/2024	1,596.95
FIFTH THIRD	9/6/2024	1203	4359000	JIMMY JOHNS - 2344	07/30/2024	224.72
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	07/31/2024	1,079.30
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	07/31/2024	804.56
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	07/31/2024	804.56
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	07/31/2024	804.56
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	07/31/2024	562.74
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	07/31/2024	804.56
FIFTH THIRD	9/6/2024	1203	4355200	ORG SUB FEE	07/31/2024	159.00
FIFTH THIRD	9/6/2024	1203	4355200	APPLE.COM/BILL	07/31/2024	.99
FIFTH THIRD	9/6/2024	1110	4357004	IACP	07/31/2024	500.00
FIFTH THIRD	9/6/2024	1110	4357004	IACP	07/31/2024	690.00
FIFTH THIRD	9/6/2024	1160	4357004	INDUSTRIOUSOFFICE.COM	07/31/2024	184.00
FIFTH THIRD	9/6/2024	1192	4357004	INT'L CODE COUNCIL INC	07/31/2024	305.00
FIFTH THIRD	9/6/2024	1801	4343002	INDIANA ASSOCIATION FO	08/01/2024	295.00
FIFTH THIRD	9/6/2024	2200	4343002	INDIANA ASSOCIATION FO	08/01/2024	50.00
FIFTH THIRD	9/6/2024	1203	4345002	NEXT DAY DISPLAY	08/01/2024	933.88
FIFTH THIRD	9/6/2024	1203	4355200	VOLUNTEERLOCAL.COM	08/01/2024	10.00
FIFTH THIRD	9/6/2024	1203	4355200	DNH GODADDY#3219190232	08/01/2024	141.02
FIFTH THIRD	9/6/2024	1110	4357004	LAWENFORCEMENTLEARNING	08/01/2024	399.00
FIFTH THIRD	9/6/2024	2200	4343002	WHITE RIVER ALLIANCE	08/02/2024	195.00
FIFTH THIRD	9/6/2024	1203	4355200	BC.BASECAMP 4 3768163	08/02/2024	119.00
FIFTH THIRD	9/6/2024	1110	4357004	IACP	08/02/2024	500.00
FIFTH THIRD	9/6/2024	1203	4359003	KROGER #959	08/02/2024	38.95

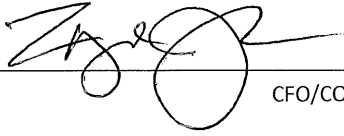
City of Carmel
ACCOUNTS PAYABLE-VOUCHER REGISTER FOR PURCHASE CARD

FIFTH THIRD	9/6/2024	1203	4359003	EB INDY CHAMBERS SPOT	08/02/2024	89.25
FIFTH THIRD	9/6/2024	1203	4359003	PAYPAL SEWAINTERNA SE	08/02/2024	1,000.00
FIFTH THIRD	9/6/2024	1110	4467099	GUARDIANSAFEANDVAULT	08/02/2024	960.00
FIFTH THIRD	9/6/2024	1801	4230200	WHITES ACE HARDWARE -	08/05/2024	8.07
FIFTH THIRD	9/6/2024	2200	4239099	FAT DANS DELI	08/05/2024	84.63
FIFTH THIRD	9/6/2024	1110	4343002	MARRIOTT	08/05/2024	895.52
FIFTH THIRD	9/6/2024	1160	4343003	BOTTLEWORKS 4-5480T	08/05/2024	9.00
FIFTH THIRD	9/6/2024	1203	4355200	NYTIMES NYTIMES DISC	08/05/2024	4.00
FIFTH THIRD	9/6/2024	1801	4355300	NYTIMES NYTIMES	08/05/2024	17.00
FIFTH THIRD	9/6/2024	2200	4357001	HOSTINGER HOSTINGER.C	08/05/2024	143.52
FIFTH THIRD	9/6/2024	1110	4357004	INST. OF POLICE TECH &	08/05/2024	1,095.00
FIFTH THIRD	9/6/2024	1120	4357004	PIERCE MFG	08/05/2024	1,320.00
FIFTH THIRD	9/6/2024	1110	4357004	INST. OF POLICE TECH &	08/05/2024	1,095.00
FIFTH THIRD	9/6/2024	1203	4359003	EB INDY CHAMBERS SPOT	08/05/2024	17.85
FIFTH THIRD	9/6/2024	1203	4359003	CARMEL DRIVE STORAGE	08/05/2024	249.00
FIFTH THIRD	9/6/2024	1203	4359003	CARMEL DRIVE STORAGE	08/05/2024	247.00
FIFTH THIRD	9/6/2024	1203	4359003	CARMEL DRIVE STORAGE	08/05/2024	234.00
FIFTH THIRD	9/6/2024	1203	4355300	FACEBK NJRPB64272	08/05/2024	10.00
FIFTH THIRD	9/6/2024	1203	4355300	FACEBK 5K32B64Z62	08/05/2024	10.00
FIFTH THIRD	9/6/2024	1203	4355300	FACEBK NMBA88LZ62	08/05/2024	10.00
FIFTH THIRD	9/6/2024	1203	4355300	FACEBK MU3E46YZ62	08/05/2024	10.00
FIFTH THIRD	9/6/2024	1160	4239099	MONTEREY COASTAL CUISI	08/06/2024	148.81
FIFTH THIRD	9/6/2024	1203	4239099	CVS/PHARMACY #08674	08/06/2024	50.00
FIFTH THIRD	9/6/2024	1203	4342100	USPS PO 1712760814	08/06/2024	30.00
FIFTH THIRD	9/6/2024	1110	4343002	COMFORT INNS	08/06/2024	512.13
FIFTH THIRD	9/6/2024	1192	4355100	TLF MC NAMARA FLORISTS	08/06/2024	86.99
FIFTH THIRD	9/6/2024	1203	4355200	D J WALL-ST-JOURNAL	08/06/2024	4.00
FIFTH THIRD	9/6/2024	1801	4355300	IBJ ONLINE	08/06/2024	14.00
FIFTH THIRD	9/6/2024	1120	4357004	EVT CERTIFICATION	08/06/2024	90.00
FIFTH THIRD	9/6/2024	1203	4359000	BAZBEAUX PIZZA	08/06/2024	165.50
FIFTH THIRD	9/6/2024	1203	4359003	PHOTO BOOT (1 OF 1 PA	08/06/2024	765.00
FIFTH THIRD	9/6/2024	1192	4463202	APPLE.COM/BILL	08/06/2024	2.99
FIFTH THIRD	9/6/2024	1205	4351100	CREW CARWASH - WEBCON	08/07/2024	360.00
FIFTH THIRD	9/6/2024	1203	4359003	CARMEL DRIVE STORAGE	08/07/2024	245.00
FIFTH THIRD	9/6/2024	852	5023990	CHEWY.COM	08/07/2024	63.64
FIFTH THIRD	9/6/2024	1160	4355200	IBJ ONLINE	08/08/2024	149.00
FIFTH THIRD	9/6/2024	1201	4355200	ADOBE ADOBE	08/08/2024	19.99
FIFTH THIRD	9/6/2024	2201	4239011	TST SAHMS ALE HOUSE VI	08/09/2024	146.40
FIFTH THIRD	9/6/2024	1160	4239099	JUNIPER ON MAIN	08/09/2024	13.63
FIFTH THIRD	9/6/2024	1160	4239099	JUNIPER ON MAIN	08/09/2024	73.71
FIFTH THIRD	9/6/2024	1203	4342100	USPS.COM CLICKNSHIP	08/09/2024	19.61
FIFTH THIRD	9/6/2024	1192	4343003	DUNKIN #345039	08/09/2024	45.34
FIFTH THIRD	9/6/2024	1801	4355300	INDIANA ASSOCIATION OF	08/09/2024	125.00
FIFTH THIRD	9/6/2024	1115	4355600	MICROSOFT-G056012007	08/09/2024	123.44
FIFTH THIRD	9/6/2024	1120	4356003	THE HOME DEPOT #2037	08/09/2024	1,698.60
FIFTH THIRD	9/6/2024	1801	4230200	LOWES #01525	08/12/2024	14.96
FIFTH THIRD	9/6/2024	1801	4230200	WHITES ACE HARDWARE -	08/12/2024	24.99
FIFTH THIRD	9/6/2024	1120	4350900	IN HOOSIER PORTABLE R	08/12/2024	300.00
FIFTH THIRD	9/6/2024	1801	4355300	ZOOM.US 888-799-9666	08/12/2024	15.99
FIFTH THIRD	9/6/2024	1120	4357001	FIRE PROTECTION PUB	08/12/2024	914.85
FIFTH THIRD	9/6/2024	1110	4357004	NATL RTCC ASSN	08/12/2024	600.00

\$ 43,620.22

City of Carmel
ACCOUNTS PAYABLE-VOUCHER REGISTER FOR PURCHASE CARD

I HEREBY CERTIFY THAT EACH OF THE ABOVE LISTED VOUCHERS AND INVOICES OR BILLS ATTACHED THERETO, ARE TRUE AND CORRECT AND I HAVE AUDITED SAME IN ACCORDANCE WITH IC 5-11-10-1.6.



CFO/CONTROLLER

WE HAVE EXAMINED THE CLAIMS LISTED ON THE FOREGOING ACCOUNTS PAYABLE VOUCHER REGISTER, CONSISTING OF 2 PAGES, AND EXECPT FOR VOUCHERS NOT ALLOWED AS SHOWN ON THE REGISTER, SUCH VOUCHERS ARE ALLOWED IN THE TOTAL AMOUNT OF \$ 43,620.22 DATED THIS _____ DAY OF _____, _____ PASSED BY THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA BY A VOTE OF _____ AYES AND _____ NAYS.

COUNCIL PRESIDENT

ATTEST:

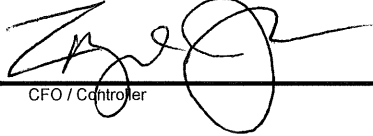
CITY CLERK

Monthly Report of Electronic Transfers

For the Month/Year of: **August 31, 2024**

<u>Date</u>	<u>Recipient</u>	<u>Amount</u>	<u>Fund</u>	<u>Account</u>	<u>Description</u>
08/01/24	Ace Your Event	\$ 1,403.35	1203	4359003	Event Planning
08/01/24	UNUM	\$ 6,791.32	301	5023990	UNUM Insurance
08/01/24	UNUM	\$ 11,756.78	301	5023990	UNUM Insurance
08/01/24	UNUM	\$ 12,301.46	301	5023990	UNUM Insurance
08/01/24	861 North Rangeline Rd LLC	\$ 15,000.00	2201	4350900	Rent
08/05/24	Anthem Insurance Companies	\$ 230,239.56	301	5023990	Health Insurance
08/06/24	Sedwick Claims Mgmt Services Inc.	\$ 26,662.18	302	5023990	Workman's Comp
08/06/24	Benefitmall	\$ 257,364.81	301	5023990	Health Insurance
08/07/24	Hamilton County Treasurer	\$ 6,878.30	101	5023990	Court Costs Payment
08/07/24	Huntington National Bank	\$ 501,275.47	601	5023990	Bond Reimbursement
08/12/24	Marathon Health LLC	\$ 102,925.73	301	5023990	Health Insurance
08/12/24	Anthem Insurance Companies	\$ 443,488.04	301	5023990	Health Insurance
08/12/24	Bank of NY Mellon	\$ 109,000.00	651	5023990	Bond Payment
08/13/24	Ace Your Event	\$ 1,403.35	1203	4359003	Event Planning
08/15/24	Kelley Auto Group	\$ 131,076.00	204	5023990	Capital Lease Purchase
08/15/24	Stifel Nicolaus & Company Inc	\$ 159,576.25	612	5023990	Bond Closing Costs
08/16/24	Ford Motor Credit	\$ 851.56	1160	4352600	Mayor's Vehicle Lease
08/19/24	Anthem Insurance Companies	\$ 336,944.07	301	5023990	Health Insurance
08/20/24	Allied Receivables Funding Inc	\$ 495,661.88	601	5023990	Utility Payment
08/22/24	VSP Insurance	\$ 11,448.11	301	5023990	Insurance Payment
08/22/24	Casto Solano	\$ 120,000.00	902	4341999	Sculpture
08/26/24	Sedwick Claims Mgmt Services Inc.	\$ 931.00	302	5023990	Workman's Comp
08/26/24	UNUM	\$ 6,782.39	301	5023990	UNUM Insurance
08/26/24	UNUM	\$ 11,793.90	301	5023990	UNUM Insurance
08/26/24	Anthem Insurance Companies	\$ 295,261.19	301	5023990	Health Insurance
		\$ 3,296,816.70			

I hereby certify that each of the above listed wire transfers are true and correct and I have audited same in accordance with IC 5-11-10-1.6.



 CFO / Controller

We have examined the wires listed above on the foregoing accounts payable register, consisting of one page(s), and except for wires not allowed as shown in this register, such wires in the total amount of \$ 3,296,816.70 are in compliance with Section 2-12 of the Carmel City Code.

Dated this _____ day of _____, _____
 Acknowledged by the Common Council of the City of Carmel, Indiana.

 Council President



STRATEGIC HIGHLIGHTS

- Construction progressing on the following projects:
 - The Signature
 - First on Main
 - Magnolia
 - The Muse (The Corner)
 - The Wren
 - The Windsor
 - Republic Airways (Hamilton Crossing)
 - Proscenium II
 - North End
 - The LOR/1933 Lounge Project
 - Lexington & Main Roundabout Art
 - AT&T Site

FINANCIAL SNAPSHOT

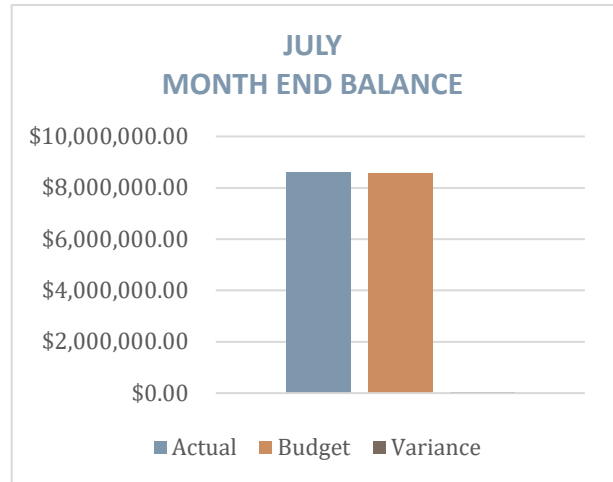
July Beginning Balance	\$ 8,567,639
July Revenues	\$ 189,987
July Transfers	\$ 49,739
July Expenditures	\$ 209,003
July ending Balance Without Reserve Funds	\$ 8,598,362
Supplemental Reserve Fund	
	\$ 4,951,733
City Center Bond Reserve	\$ 444,551
Midtown Bond Reserve	\$ 923,652
Midtown West Bond Reserve	\$ 704,886
Urban Parks Fund	\$ 1,838,324
July Balance With Reserve Funds	\$ 17,461,508

FINANCIAL STATEMENT

Financial Statement

JULY MONTH-END FINANCIAL BALANCE

Ending Balance without Restricted Funds	\$ 8,598,362
Ending Balance with Restricted Funds	\$ 17,461,508



SUMMARY OF CASH

For the Month Ending July 2024

DESCRIPTION	ACTUAL	MONTHLY PROJECTION	VARIANCE
Cash Balance 7/1/24			
1101 Cash	\$ 5,593,254.83	\$ 5,593,254.83	-
1110 TIF	\$ 2,974,384.57	\$ 2,974,384.57	-
Total Cash	\$ 8,567,639.40	\$ 8,567,639.40	-
Receipts			
1101 Cash	\$ 189,986.94	\$ 165,951.70	\$ 24,035.24
1110 TIF	\$ -	\$ -	\$ -
Developer Payments	\$ -	\$ -	\$ -
Transfers to Reserves (TIF)	\$ 119,679.60	\$ 119,679.60	\$ -
Transfers to Reserves (non-TIF)	\$ (69,940.88)	\$ (45,740.34)	\$ (24,200.54)
Transfer to SRF	\$ -	\$ -	\$ -
Total Receipts	\$ 239,725.66	\$ 239,890.96	\$ (165.30)
Disbursements			
1101 Cash	\$ 89,323.70	\$ 117,928.96	\$ 28,605.26
1110 TIF	\$ 119,679.60	\$ 119,679.60	\$ -
Total Disbursements	\$ 209,003.30	\$ 237,608.56	\$ 28,605.26
1101 Cash	\$ 5,623,977.19	\$ 5,595,537.23	\$ 28,439.96
1110 TIF	\$ 2,974,384.57	\$ 2,974,384.57	\$ -
Cash Balance 7/31/24	\$ 8,598,361.76	\$ 8,569,921.80	\$ 28,439.96
Total Usable Funds	\$ 8,598,361.76	\$ 8,569,921.80	\$ 28,439.96

FINANCIAL STATEMENT

FUND BALANCES AND OUTSTANDING RECEIVABLES

As of month-end July 2024

RESTRICTED FUNDS

Supplemental Reserve Fund	\$ 4,951,733
City Center Bond Reserve	\$ 444,551
Midtown Bond Reserve	\$ 923,652
Midtown West Bond Reserve	\$ 704,886
Urban Parks Fund	\$ 1,838,324
Sub-total:	<u>\$ 8,863,146</u>

UNRESTRICTED FUNDS

TIF	\$ 2,974,385
Non TIF	\$ 5,623,977
Sub-total:	<u>\$ 8,598,362</u>
Total Funds	<u>\$ 17,461,508</u>

OUTSTANDING RECEIVABLES

N/A	\$ -
<u>TOTAL OUTSTANDING RECEIVABLES</u>	<u>\$ -</u>

STATEMENT OF CHANGES IN EQUITY

MONTH END: JULY 2024

DESCRIPTION	REVENUE	EXPENSES
Total Receipts (TIF)	\$ 119,680	
Total Receipts (Non-TIF)	\$ 120,046	
Expenditures (TIF)		\$ 119,680
Expenditures (Non-TIF)		\$ 89,324

FINANCIAL UPDATE

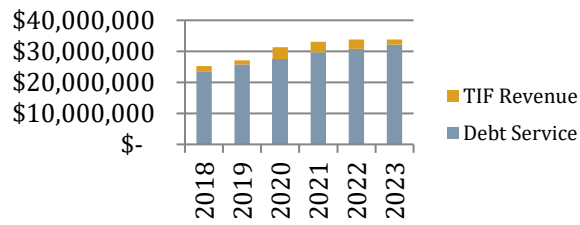
Financial Update

TIF REVENUE AND DEBT

Estimated 2024 TIF revenue and PIATT payments available for CRC use is \$33,636,213.

DEBT PAYMENTS

Month	Payment
June 2024	\$16,550,975
December 2024	\$16,549,798



PROJECT UPDATES

Project Updates

CITY CENTER

Developer Partner: Pedcor Companies

Allocation Area: City Center

Use: Mixed-Use

Project Summary: Mixed Use development, multiple buildings

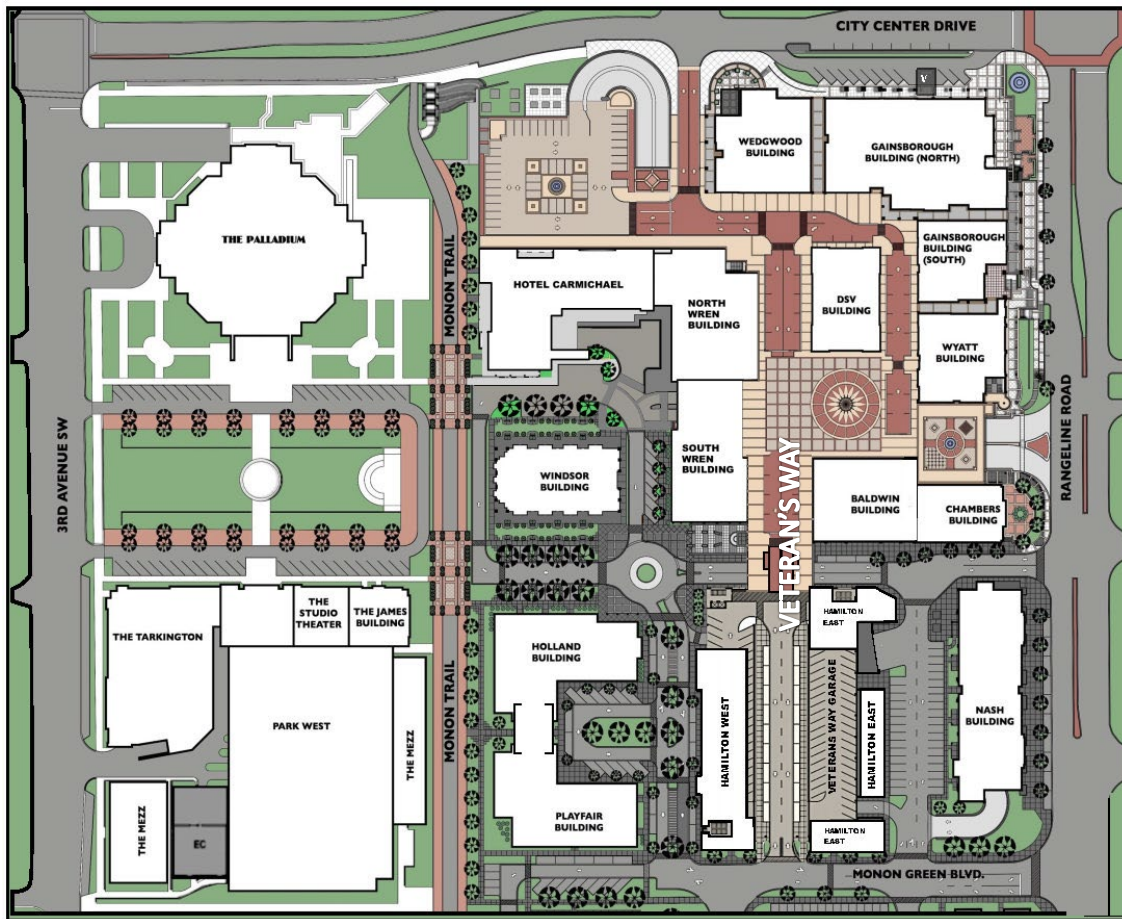


Figure 1 City Center Master Plan, provided by Pedcor City Center Development Company

PROJECT UPDATES

1) Project Status – *(changes noted below.)*

CRC Contract Amounts:

City Center Bond: \$ 16,214,875.00

2016 TIF Bond: \$ 2,598,314.00 (5th Floor of Park East garage)

Site Construction Contract Amounts: \$1,442,962 – Smock Fansler, contractor - Complete

Veterans Way Extension Project Amounts: \$3,403,000 – Hagerman, contractor – Complete

Parcel 73 Site work: \$149,600 – Smock Fansler, contractor

PROJECT	USE	PROJECT DATES	DESIGN RENDERINGS PROVIDED BY PEDCOR
Veterans Way Garage	<p>A five-story parking structure with 735 parking spaces</p> <p>Open to the public on 9/22/17</p>	<p>Completed in May 2017</p> <p>Contract Amt. \$13,954,683</p>	
Baldwin/Chambers	<p>A four-story building, of approximately 64,000 square feet, which will include luxury apartments and commercial retail/office space.</p> <p>Approx. 26 Apartments</p> <p>Hagerman is the contractor.</p>	<p>Completed in June 2018</p>	
Pedcor Office 5	<p>A two-story building, of approximately 20,000 square feet, which will include office space.</p>	<p>Start: Fall 2015</p> <p>Completed Q4 2017</p>	<p>Tenants have moved into the new building</p>

PROJECT UPDATES

<p>Kent</p>	<p>A three-story building, of approximately 111,000 square feet of luxury apartments.</p> <p>Site drawings were approved by the CRC Architectural Committee.</p>	<p>Start: Summer 2018</p> <p>Complete: June 2021</p>	<p>Site Construction – Start: Spring 2018 Site Work Awarded – Spring 2018 Building Construction – Start: Summer 2018 Building Complete June 2021 - Pool and Site work is still under construction</p> 
<p>Hamilton (Park East commercial/residential buildings)</p>	<p>Hamilton East: 5 ground floor residential two-story townhomes; 7,954 SF of ground floor commercial space Hamilton West: 13,992 SF of ground floor commercial space</p>	<p>Start: Summer 2018</p>	<p>Hamilton East - Construction commenced: Summer 2018, completed Summer 2019 Hamilton West – Construction commenced: Summer 2020, currently under construction</p>
<p>Playfair and Holland</p>	<p>A five-story building, of approximately 178,000 square feet, which will include 112 luxury apartments and commercial retail/office space.</p>	<p>Start: September 2019</p> <p>Complete: Spring 2022</p> <p>Approx. 112 Apartments</p>	
<p>Windsor</p>	<p>A four-story building, of approximately 64,000 square feet.</p>	<p>Start: Summer 2022</p> <p>Complete: May/June 2024</p>	<p>August 2024</p> 

PROJECT UPDATES

Wren A six-story building of approximately 157,000 square feet, which will include luxury apartments and commercial office/retail space.

Start: Summer 2020

Complete: June 2024



Currently under construction

Note: All completion dates indicated above are per the Completion Guaranties executed between the CRC and Pedcor. Should Pedcor miss these dates they are obligated to cover the debt obligations.

2) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

3) CRC Commitments

An overview of commitments has been uploaded to the CRC website.

Most significantly, the CRC committed to publicly bid a four-story parking garage with not less than 620 parking spaces which has been completed and is available for public use. The CRC also commits to coordinate any significant site plan changes requested by Pedcor with City Council.

PROJECT UPDATES



PROSCENIUM

- 1) Developer Partner(s): Novo Development Group
- 2) Economic Development Area: 126th Street
- 3) Project Summary: Mixed-use development, multiple buildings.
 - 1) 197 Apartments; 22 for-sale condos
 - 2) Approx. 140,000 SF of office and retail space
 - 3) Approx. 450 parking spaces (public and private)

Total project budget: \$60,000,000

4) Anticipated Project Schedule

Design Start	2016
Construction Start	2018
Construction Complete	2022
Tavern Construction Start	Estimated Fall 2023
Tavern Construction Complete	Estimated

5) Construction Milestones: Construction is complete. Construction of the Tavern estimated to begin fall 2023.

6) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

7) CRC Commitments

No commitments by the CRC have been made.

PROJECT UPDATES

The City will be relocating and burying Duke Energy’s transmission line and completing road improvements adjacent to the development.



MELANGE

- 1)Developer Partner(s): Onyx + East
- 2)Economic Development Area: Firehouse
- 3)Project Summary: 45 for-sale townhomes and approximately 12 for-sale flats
- 4)Total project budget: \$30,000,000
- 5)Anticipated Project Schedule

Construction Start	May 2021
Complete	Estimated December 2023

6)Construction Milestones: Construction is underway.

7)CRC Commitments

CRC contributed land to the development of this project, relocated the CFD generator, and is funding infrastructure, road work, and utility relocations with TIF.

8)Council and/or CRC Action Items



ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

PROJECT UPDATES



Rendering



September 2022

CIVIC SQUARE GARAGE

- 1) CRC Design-Build Project
- 2) Economic Development Area: Carmel City Center/Carmel City Center Amendment
- 3) Project Summary:
 - 303-space parking garage
 - 255 spaces will be open to the public
 - 48 spaces are reserved for owner-occupied condos that will line the west and north sides of the garage (to be developed as part of a future CRC project)
- 4) Total project budget: \$9,700,000
- 5) Anticipated Project Schedule

Construction Start	January 2022
Construction End	Opened Summer 2022

- 6) Construction Milestones: Garage is now open for public use.
- 7) CRC Commitments
The CRC will be involved with development and construction of the parking garage
- 8) Council and/or CRC Action Items



March 2023

ACTION ITEM

CITY COUNCIL

CRC

PROJECT UPDATES



MAGNOLIA

- 1)Developer Partner(s): Old Town Companies
- 2)Economic Development Area: Magnolia
- 3)Project Summary: Multi-phase development that will include six condominium buildings with five units per building, for a total of 30 for-sale condos, and future multi-family residential on the corner of City Center Drive and Rangeline Road.
- 4)Total project budget:
- 5)Anticipated Project Schedule

Construction Start	April 2022 (Building 1)
Construction End	Estimated 2025 (Buildings 4-6)
- 6)Construction Milestones: Construction is underway.
- 7)CRC Commitments: CRC contributed the land for the development of this project.
- 8)Council and/or CRC Action Items

ACTION ITEM

CITY COUNCIL

CRC

PROJECT UPDATES



THE MUSE

- 1)Developer Partner(s): Kite Reality Group
- 2)Economic Development Area: The Corner
- 3)Project Summary: mixed-use project consisting of 278 apartments, 25,000 square feet of office/retail space, and a free 364-space public parking garage
- 4)Total project budget: \$69,000,000
- 5)Anticipated Project Schedule

Construction Start	Late 2021
Construction End	Bldg A/Garage: Estimated December 2023 Bldg B: Estimated April 2024

- 6)Construction Milestones: Construction is underway.
- 7)CRC Commitments
Future commercial taxes from the project (TIF) are being used to construct the public parking garage, utility relocations, and streetscape improvements.
- 8)Council and/or CRC Action Items

PROJECT UPDATES

HAMILTON CROSSING



- 1)Developer Partner(s): Kite Reality Group and Pure Development, Inc.
- 2)Economic Development Area: Amended 126th Street
- 3)Project Summary: New home of Republic Airways. 105,000 square-foot training facility with 20 classrooms, 94 workstations, two cabin trainers, and eight flight simulators. The hotel adjacent to the training center will be expanded to 274 rooms. 1,900 jobs brought/created with Republic alone.
- 4)Total project budget: \$200,000,000 investment for Phase 1 and II
- 5)Anticipated Project Schedule

Construction Start	HQ/Corporate Housing: Winter 2021 (Complete) Garage: Winter 2022
Construction End	HQ/Corporate Housing: Completed Garage: Estimated April 2024

- 6)Construction Milestones: Construction is underway. Training Center is open.
- 7)CRC Commitments
Future commercial taxes from the project (TIF) are being used to fund infrastructure improvements that may include the garage, utility relocations, and roadway improvements.
- 8)Council and/or CRC Action Items

PROJECT UPDATES



PROSCENIUM II

- 1) Developer Partner(s): Novo Development Group
- 2) Economic Development Area: Amended 126th Street
- 3) Project Summary: Mixed-use development
 - i. 120 parking spaces
 - ii. 48 Apartments; 7 for-sale condos
 - iii. Approx. 15,000 SF of office and retail space
 - iv. Approx. Total project budget: \$18,000,000
- 4) Anticipated Project Schedule

Design Start	2021
Construction Start	2022
Construction Complete	Estimated August 2024

- 5) Construction Milestones: Construction is underway.
- 6) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

- 7) CRC Commitments
 - No commitments by the CRC have been made.

PROJECT UPDATES



Rendering



June 2024

AT&T SITE

- 1) Developer Partner(s): Buckingham Companies, Third Street Ventures, Pure Development, and Merchants Banks
- 2) Economic Development Area: 3rd Ave ATT
- 3) Project Summary: Mixed-use development
 - i. 443 parking spaces
 - ii. 244-unit multi-family building; 2 single family homes
 - iii. Approx. 80,000 SF of corporate headquarters; 37,000 SF boutique headquarters
 - iv. Approx. Total project budget: \$133,000,000

4) Anticipated Project Schedule

Design Start	2022
Construction Start	2024
Construction Complete	December 2025

- 5) Construction Milestones: Construction is underway.
- 6) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

- 7) CRC Commitments
No commitments by the CRC have been made.

Respectfully submitted,

Henry Mestetsky
Executive Director

PROJECT UPDATES

Carmel Redevelopment Commission/Department

September 6, 2024

Prepared for City Council and the Redevelopment Commission

-End Report-

ORDINANCE NO. D-2696-23

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,
ADDING CHAPTER 8, ARTICLE 4, SECTION 8-44 TO THE CARMEL CITY CODE**

Synopsis: Establishes a speed limit of 20 miles per hour within roundabouts.

WHEREAS, the City of Carmel, Indiana, has the authority to establish motor vehicle speed limits pursuant to Indiana Code § 9-21-5-6 and City Code Section 8-15; and

WHEREAS, for the safety of the travelling public, the Common Council now finds it necessary to establish a speed limit of twenty (20) miles per hour within City roundabouts.

NOW, THEREFORE, BE IT ORDAINED, by the Common Council of the City of Carmel, Indiana, as follows:

Section 1. The foregoing Recitals are fully incorporated herein by this reference.

Section 2. Carmel City Code Chapter 8, Article 4, Section 8-44 is hereby added to the Carmel City Code to read as follows:

“§ 8-44 Twenty m.p.h. Speed Limit Within Roundabouts.

No person shall drive a motor vehicle in excess of twenty (20) miles per hour within a roundabout.”

Section 3. The Carmel Street Department is directed to promptly add the appropriate signage to fulfill the mandates contained in this Ordinance upon its passage.

Section 4. All prior ordinances or parts thereof inconsistent with any provision of this Ordinance are hereby repealed, to the extent of such inconsistency only, as of the effective date of this Ordinance. However, the repeal or amendment by this Ordinance of any other ordinance does not affect any rights or liabilities accrued, penalties incurred or proceedings begun prior to the effective date of this Ordinance. Those rights, liabilities and proceedings are continued and penalties shall be imposed and enforced under such repealed or amended ordinance as if this Ordinance had not been adopted.

Section 5. If any portion of this Ordinance is for any reason declared to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of this Ordinance so long as enforcement of same can be given the same effect.

Section 6. This Ordinance shall be in full force and effect from and after the date of its passage, execution by the Mayor, and publication as required by law.

Ordinance D-2696-23

Page One of Two

49 **PASSED**, by the Common Council of the City of Carmel, Indiana, this ____ day of _____, 2024,
50 by a vote of ____ ayes and ____ nays.

51
52 **COMMON COUNCIL FOR THE CITY OF CARMEL**

53
54
55 _____
56 Anthony Green

57
58 _____
59 Jeff Worrell

60
61 _____
62 Shannon Minnaar

63
64 _____
65 Matthew Taylor

66
67 _____
68 Anita Joshi

69
70 ATTEST:

71
72 _____
73 Jacob Quinn, Clerk

74
75 Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of
76 _____ 2024, at _____ .M.

77
78 _____
79 Jacob Quinn, Clerk

80
81 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day
82 of _____ 2024, at _____ .M.

83
84 _____
85 Sue Finkam, Mayor

86 ATTEST:

87
88 _____
89 Jacob Quinn, Clerk

90
91 Ordinance D-2696-23
92 Page Two of Two
93

2 **ORDINANCE D-2719-24**

3 AN ORDINANCE OF THE COMMON COUNCIL OF THE
4 CITY OF CARMEL, INDIANA, AUTHORIZING THE
5 ISSUANCE OF ECONOMIC DEVELOPMENT TAX
6 INCREMENT REVENUE BONDS TO SUPPORT THE
7 PROSCENIUM III PROJECT, AND AUTHORIZING AND
8 APPROVING OTHER ACTIONS IN RESPECT THERETO

9 **Synopsis:**

10 *Ordinance authorizes the issuance of developer TIF bonds by the City of Carmel,*
11 *Indiana, to finance improvements to support the development of the Proscenium III Project.*

12 WHEREAS, the City of Carmel, Indiana (the “City”), is a municipal corporation and
13 political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12
14 (collectively, the “Act”), is authorized and empowered to adopt this ordinance (this “Bond
15 Ordinance”) and to carry out its provisions;

16 WHEREAS, Novo Development Group, LLC or an affiliate thereof (the “Company”),
17 desires to finance the design and construction of certain improvements described in Exhibit A
18 hereto which are located in the Integrated 126th Street Corridor Economic Development Area
19 (collectively, the “Projects”);

20 WHEREAS, the Company has advised the City of Carmel Economic Development
21 Commission (the “Commission”) and the City that it proposes that the City issue its taxable or
22 tax-exempt Economic Development Tax Increment Revenue Bonds, Series 20__ (Proscenium III
23 Project), in one or more series (with such different or additional series designation determined to
24 be necessary or appropriate) in an aggregate amount not to exceed Nineteen Million Dollars
25 (\$19,000,000) (the “Bonds”), under the Act and provide the proceeds of such Bonds to the
26 Company for the purpose of financing the Projects;

27 WHEREAS, the completion of the Projects results in the diversification of industry, the
28 creation of jobs and the creation of business opportunities in the City;

29 WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public
30 hearing (the “Public Hearing”) on the proposed issuance of the Bonds to finance the Projects;

31 WHEREAS, on the date specified in the notice of the Public Hearing, the Commission
32 held the Public Hearing on the Projects; and

33 WHEREAS, the Commission has performed all actions required of it by the Act
34 preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the
35 Common Council the forms of: (1) a Financing Agreement between the City and the Company
36 (the “Financing Agreement”); (2) a Trust Indenture between a trustee to be selected by the
37 Controller of the City (the “Trustee”) and the City (the “Indenture”); (3) the Bonds; and (4) this

38 Bond Ordinance (the Financing Agreement, the Indenture, the Bonds, and this Bond Ordinance,
39 collectively, the “Financing Agreements”);

40 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
41 CITY OF CARMEL, INDIANA, THAT:

42 Section 1. Findings; Public Benefits. The Common Council hereby finds and
43 determines that the Projects involve the acquisition, construction and equipping of an
44 “economic development facility” as that phrase is used in the Act; that the Projects will
45 increase employment opportunities and increase diversification of economic development
46 in the City, will improve and promote the economic stability, development and welfare in
47 the City, will encourage and promote the expansion of industry, trade and commerce in
48 the City and the location of other new industries in the City; that the public benefits to be
49 accomplished by this Bond Ordinance, in tending to overcome insufficient employment
50 opportunities and insufficient diversification of industry, are greater than the cost of
51 public services (as that phrase is used in the Act) which will be required by the Projects;
52 and, therefore, that the financing of the Projects by the issue of the Bonds under the Act:
53 (i) will be of benefit to the health and general welfare of the City; and (ii) complies with
54 the Act.

55 Section 2. Approval of Financing. The proposed financing of the Projects by
56 the issuance of the Bonds under the Act, in the form that such financing was approved by
57 the Commission, is hereby approved.

58 Section 3. Authorization of the Bonds. The issuance of the Bonds, payable
59 solely from revenues and receipts derived from the Financing Agreements, is hereby
60 authorized.

61 Section 4. Terms of the Bonds. (a) The Bonds, in the aggregate principal
62 amount not to exceed Nineteen Million Dollars (\$19,000,000), shall (i) be executed at or
63 prior to the closing date by the manual or facsimile signatures of the Mayor and the Clerk
64 of the City; (ii) be dated as of the date of their delivery; (iii) for each series of the Bonds,
65 mature on a date not later than twenty-five years after the date of the first draw of
66 principal on such series of the Bonds; (iv) bear interest at such rates as determined with
67 the purchaser thereof (the “Purchaser”) in an amount not to exceed nine percent (9.00%)
68 per annum, with such interest payable as provided in the Financing Agreements, and
69 which interest may be taxable or tax-exempt, as determined by the Mayor and the
70 Controller of the City, with the advice of the City’s bond counsel, prior to the issuance of
71 the Bonds; (v) be issuable in such denominations as set forth in the Financing
72 Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration
73 on the bond register as provided in the Indenture; (viii) be payable in lawful money of the
74 United States of America; (ix) be payable at an office of the Trustee as provided in the
75 Indenture; (x) be subject to optional redemption prior to maturity and subject to
76 redemption as otherwise provided in the Financing Agreements; (xi) be issued in one or
77 more series; and (xii) contain such other terms and provisions as may be provided in the
78 Financing Agreements.

79 (b) The Bonds and the interest thereon do not and shall never constitute an
80 indebtedness of, or a charge against the general credit or taxing power of, the City, but
81 shall be special and limited obligations of the City, payable solely from revenues and
82 other amounts derived from the Financing Agreements. Forms of the Financing
83 Agreements are before this meeting and are by this reference incorporated in this Bond
84 Ordinance, and the Clerk of the City is hereby directed, in the name and on behalf of the
85 City, to insert them into the minutes of the Common Council and to keep them on file.

86 Section 5. Sale of the Bonds. The Mayor is hereby authorized and directed,
87 in the name and on behalf of the City, to sell the Bonds to the Purchaser at such prices as
88 are determined on the date of sale and approved by the Mayor of the City.

89 Section 6. Execution and Delivery of Financing Agreements. The Mayor and
90 the Clerk of the City are hereby authorized and directed, in the name and on behalf of the
91 City, to execute or endorse and deliver the Financing Agreement, the Indenture, and the
92 Bonds, submitted to the Common Council, which are hereby approved in all respects.

93 Section 7. Changes in Financing Agreements. The Mayor and the Clerk of
94 the City are hereby authorized, in the name and on behalf of the City, without further
95 approval of the Common Council or the Commission, to approve such changes in the
96 Financing Agreements as may be permitted by Act, such approval to be conclusively
97 evidenced by their execution thereof.

98 Section 8. Reimbursement from Bond Proceeds. The City hereby declares its
99 intent to issue the Bonds for the purpose of financing the Projects, which Bonds will not
100 exceed \$19,000,000, and pursuant to Treas. Reg. §1.150-2 and IC 5-1-14-6(c), to
101 reimburse costs of the Projects (including costs of issuing the Bonds) from proceeds of
102 the sale of such Bonds.

103 Section 9. General. The Mayor and any other officer of the City, and each of
104 them, are hereby authorized and directed, in the name and on behalf of the City, to
105 execute or endorse any and all agreements, documents and instruments, perform any and
106 all acts, approve any and all matters, and do any and all other things deemed by them, or
107 either of them, to be necessary or desirable in order to carry out and comply with the
108 intent, conditions and purposes of this Bond Ordinance (including the preambles hereto
109 and the documents mentioned herein), the Projects, the issuance and sale of the Bonds,
110 and the securing of the Bonds under the Financing Agreements, and any such execution,
111 endorsement, performance or doing of other things heretofore effected be, and hereby is,
112 ratified and approved.

113 Section 10. Binding Effect. The provisions of this Bond Ordinance and the
114 Financing Agreements shall constitute a binding contract between the City and the
115 holders of the Bonds, and after issuance of the Bonds this Bond Ordinance shall not be
116 repealed or amended in any respect which would adversely affect the rights of the holders
117 of the Bonds as long as the Bonds or interest thereon remains unpaid.

118 Section 11. Repeal. All ordinances or parts of ordinances in conflict herewith
119 are hereby repealed.

120 Section 12. Effective Date. This Bond Ordinance shall be in full force and
121 effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

122 Section 13. Copies of Financing Agreements on File. Two copies of the
123 Financing Agreements incorporated into this Bond Ordinance were duly filed in the
124 office of the Clerk of the City, and are available for public inspection in accordance with
125 I.C. § 36-1-5-4.

126 **PASSED** by the Common Council of the City of Carmel, this ____ day of _____,
127 2024, by a vote of ____ ayes and ____ nays.

128 **COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA**

131 _____	_____
132 Anthony Green, President	Adam Aasen, Vice-President
133 _____	_____
134 _____	_____
135 Teresa Ayers	Anita Joshi
136 _____	_____
137 _____	_____
138 Ryan Locke	Shannon Minnaar
139 _____	_____
140 _____	_____
141 Matt Snyder	Rich Taylor
142 _____	_____
143 _____	_____
144 Jeff Worrell	

146 ATTEST:
147 _____
148 _____
149 Jacob Quinn, Clerk

151 Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of
152 _____ 2024, at _____ .M.

154 _____
155 Jacob Quinn, Clerk

157 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of
158 _____ 2024, at _____ .M.

159 _____
160 Sue Finkam, Mayor

162
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164
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166
167
168
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173

ATTEST:

Jacob Quinn, Clerk

Prepared by: Bradley J. Bingham
Barnes & Thornburg LLP
11 South Meridian Street
Indianapolis, IN 46204

174

EXHIBIT A

175

DESCRIPTION OF THE PROJECTS

176

All or any portion of the design and construction of infrastructure improvements, including but not limited to storm water improvements, utilities relocation, road improvements and structured parking costs to support a mixed use project development in the Integrated 126th Street Corridor Development Area consisting of office, hotel, multifamily and retail components, together with a podium parking structure open to the public.

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180

FINANCING AGREEMENT

BETWEEN

[NOVO DEVELOPMENT GROUP, LLC]

AND

CITY OF CARMEL, INDIANA

Dated as of _____ 1, 20__

Certain of the rights of the Issuer hereunder have been assigned to [Trustee] as trustee under a Trust Indenture dated as of the date hereof, from the Issuer.

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FINANCING AGREEMENT

This FINANCING AGREEMENT, dated as of _____ 1, 20__ (the “Financing Agreement”) between [NOVO DEVELOPMENT GROUP, LLC], a _____ (the “Company”), and the CITY OF CARMEL, INDIANA (the “Issuer” or “City”), a municipal corporation duly organized and validly existing under the laws of the State of Indiana.

PRELIMINARY STATEMENT

WHEREAS, the City of Carmel Redevelopment Commission (the “Redevelopment Commission”) has established the Integrated 126th Street Corridor Economic Development Area and, within such area, the Proscenium III Allocation Area (the “Allocation Area”) located in the City of Carmel; and

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and enter into agreements with companies to allow companies to construct economic development facilities and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, the Issuer, upon finding that the Projects (as hereinafter defined) and the proposed financing of the construction thereof will create additional employment opportunities in the City of Carmel; will benefit the health, safety, morals, and general welfare of the citizens of the City of Carmel and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Issuer intends to issue its Economic Development Tax Increment Revenue Bonds, Series 20__ (Proscenium III Project) in the aggregate principal amount of \$[XX,XXX,XXX] (the “Bonds”), pursuant to the Trust Indenture dated as of _____ 1, 20__ (the “Indenture”) between the Issuer and [Trustee], as trustee, and intends to provide the proceeds of the Bonds pursuant to the provisions of this Financing Agreement to the Company to finance the Projects; and

WHEREAS, this Financing Agreement provides for the use of the financing by the Company through the issuance by the Issuer of its Bonds; and

WHEREAS, pursuant to the Indenture, the Issuer will assign certain of its rights under this Financing Agreement, and the Bonds issued under the Indenture will be payable solely from TIF Revenues (as defined in the Indenture) of the Issuer’s Redevelopment Commission derived from the Allocation Area.

In consideration of the premises, the transfer of certain infrastructure to the Issuer, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Issuer hereby further covenant and agree as follows:

ARTICLE I

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. Capitalized terms used in this Financing Agreement that are not otherwise defined herein, shall have the meanings provided for such terms in the Indenture. As used in this Financing Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

“Act” means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

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

“Bond Fund” means the Bond Fund established by Section 4.2 of the Indenture.

“Bondholder” or “owner of a Bond” or any similar term means the owner of a Bond.

“Bonds” means the Issuer’s Economic Development Tax Increment Revenue Bonds, Series 20__ (Proscenium III Project) and any additional series of bonds issued pursuant to the Ordinance.

“Company” means [Novo Development Group, LLC], or any successors thereto permitted under Section 7.4 hereof.

“Construction Fund” means the Construction Fund for the Bonds established in Section 4.4 of the Indenture.

“Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the timely payment of the principal of and the interest on which are fully and unconditionally guaranteed by, the United States of America or any agency or instrumentally thereof when such obligations are backed by the full faith and credit of the United States of America.

“Indenture” means the Trust Indenture dated as of _____ 1, 20__ between the Issuer and [Trustee], as trustee, related to the Bonds.

“Issuer” means the City of Carmel, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

“Ordinance” means Ordinance D-2719-24 adopted by the Common Council of the Issuer on _____, 20__, authorizing the issuance of the Bonds in one or more series in an aggregate principal amount not to exceed \$_____.

“Plans and Specifications” means the plans and specifications for the Projects as provided to the Issuer.

“Pledge Resolution” means Resolution No. _____ adopted by the Redevelopment Commission on _____, 20 __, pledging the TIF Revenues to the Issuer.

“Projects” means all or any portion of the design and construction of infrastructure improvements, including but not limited to storm water improvements, utilities relocation, road improvements and structured parking costs to support a mixed use project development in the Integrated 126th Street Corridor Development Area consisting of office, hotel, multifamily and retail components, together with a podium parking structure open to the public, all of which will be physically located in, or directly serving or benefiting, the Allocation Area.

“Qualified Investments” mean those investments in: (i) Governmental Obligations; (ii) other investments permitted by Indiana Code 5-13, as amended from time to time; (iii) money market funds (including any money market fund for which the Trustee or any affiliate of the Trustee provides services for a fee) the assets of which are obligations or, or guaranteed by, the United States of America and which funds are rated at the time of purchase “Aaa” or “Am-G” (or their equivalent) or higher by S&P; (iv) deposits constituting an obligation of a bank, as defined by the Indiana Banking Act, Indiana Code 28-2, as amended (including deposits offered by the Trustee and its affiliates), whose outstanding unsecured long-term issuer is rated at the time of deposit in any of the three highest rating categories by any rating agency; and (v) U.S. Dollar denominated deposit accounts, federal funds and banker’s acceptances with domestic banks whose short term certificates of deposit are rated on the date of the purchase in any of the three highest rating categories by any rating agency.

“Redevelopment Commission” means the City of Carmel Redevelopment Commission.

“State” means the State of Indiana.

“Tax Increment” means all real property tax proceeds attributable to the assessed valuation within the Allocation Area as of each January 1 in excess of the base assessed value as established as of [January 1, 20 __]. The incremental assessed value is multiplied by the current property tax rate (per \$100 assessed value).

“TIF Revenues” means Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution, equal, for any given year, to ninety-five percent (95%) of the Tax Increment generated from Allocation Area.

“Trustee” means the trustee at the time serving as such under the Indenture.

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

(a) “This Financing Agreement” means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Financing Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this Financing Agreement shall have the meanings therein prescribed for them.

(End of Article I)

ARTICLE II

REPRESENTATIONS; USE OF BOND PROCEEDS

Section 2.1. Representations by Issuer. Issuer represents and warrants that:

(a) Issuer is a municipal corporation organized and existing under the laws of the State. Under the provisions of the Act, Issuer is authorized to enter into the transactions contemplated by this Financing Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this Financing Agreement. Issuer agrees that it will do or cause to be done all things within its control and necessary to preserve and keep in full force and effect its existence.

(b) The Issuer shall issue its Bonds in the amount of \$[XX,XXX,XXX] to provide funds to the Company for the costs associated with the Projects, subject to the consideration of the execution and delivery of this Financing Agreement, all for the benefit of the holders of the Bonds, to retain employment opportunities in the City of Carmel, Indiana and to benefit the health and general welfare of the citizens of the City of Carmel and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this Financing Agreement to the Trustee.

Section 2.2. Representations by Company. Company represents and warrants that:

(a) It is [an _____ limited liability company] validly existing under the laws of the State of _____ [and authorized to do business in the State of Indiana], is not in violation of any laws in any manner material to its ability to perform its obligations under this Financing Agreement, has full power to enter into and by proper action has duly authorized the execution and delivery of this Financing Agreement.

(b) The provision of financial assistance to be made available to it under this Financing Agreement from the proceeds of the Bonds and the commitments therefor made by the Issuer have induced the Company to undertake the Projects and such project will preserve jobs and employment opportunities within the boundaries of the City of Carmel, Indiana.

(c) Neither the execution and delivery of this Financing Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Financing Agreement, conflicts with or results in a breach of the terms, conditions or provisions of the Company's Operating Agreement or any restriction or any agreement or instrument to which the Company is now a party or by which it is bound or to which any of its property or assets is subject or (except in such manner as will not materially impair the ability of the Company to perform its obligations hereunder) of any statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or its property, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement, except as set forth in this Financing Agreement and the Indenture.

(d) There are no actions, suits or proceedings pending, or, to the knowledge of the Company, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Company or might impair the ability of the Company to perform its obligations under this Financing Agreement.

(e) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this Financing Agreement.

(End of Article II)

ARTICLE III

PARTICULAR COVENANTS OF THE ISSUER AND COMPANY

Section 3.1. Consent to Assignments to Trustee. The Company acknowledges and consents to the pledge and assignment of the Issuer's rights hereunder to the Trustee pursuant to the Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder other than the rights of the Issuer to execute and deliver supplements and amendments to this Financing Agreement pursuant to Section 6.1 hereof and in addition to the rights retained by the Issuer pursuant to Section 4.1(c) hereof as well as those rights granted to the Issuer under Section 3.5 hereof and Section 6.7 of the Indenture.

Section 3.2. Payment of Principal and Interest. (a) In accordance with the Indenture, the Bonds are payable from the TIF Revenues derived from the Allocation Area.

(b) The Issuer covenants to collect and apply the Tax Increment and the TIF Revenues in the manner required by Article IV of the Indenture.

Section 3.3. Maintenance of Existence. The Company agrees that it will maintain its existence as a [limited liability company], will not dissolve or otherwise dispose of all or substantially all of its assets, and will not consolidate with or merge into another entity, or permit one or more other entities to consolidate or merge with it; provided, that the Company may, without violating the agreement contained in this Section, consolidate or merge with another entity, permit one or more other entities to consolidate or merge into it, or transfer to another entity organized under the laws of one of the states of the United States all or substantially all of its assets as an entirety and thereafter dissolve provided (a) the surviving, resulting or transferee entity, as the case may be, is organized under the laws of one of the states of the United States, and (b) such entity assumes in writing all of the obligations of the Company herein, including the obligations of the Company under this Financing Agreement.

Section 3.4. Company Duties Under Indenture. The Company agrees to perform all matters provided by the Indenture to be performed by the Company and to comply with all provisions of the Indenture applicable to the Company.

Section 3.5. Indemnity The Company will pay, and protect, indemnify and save the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof), the Bondholders and the Trustee harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer and the Trustee), causes of action, suits, claims, demands and judgments of any nature arising from or relating to:

(a) Violation by the Company of any agreement or condition of this Financing Agreement;

(b) Violation of any contract, agreement or restriction by the Company relating to the Projects, or a part thereof;

(c) Violation of any law, ordinance or regulation by the Company in connection with the Projects, or a part thereof;

(d) Any act, failure to act or misrepresentation by the Company, or any of the Company's agents, contractors, servants, employees or licensees; and

(e) The provision of any information or certification furnished by the Company to the Bondholders in connection with the issuance and sale of the Bonds or the Projects.

The Company hereby further agrees to indemnify and hold harmless the Trustee from and against any and all costs, claims, liabilities, losses or damages whatsoever (including reasonable costs and fees of counsel, auditors or other experts), asserted or arising out of or in connection with the acceptance or administration of the trusts established pursuant to the Indenture, except costs, claims, liabilities, losses or damages resulting from the gross negligence or willful misconduct of the Trustee, including the reasonable costs and expenses (including the reasonable fees and expenses of its counsel) of defending itself against any such claim or liability in connection with its exercise or performance of any of its duties hereunder and of enforcing this indemnification provision. The indemnifications set forth herein shall survive the termination of the Indenture and/or the resignation or removal of the Trustee for so long as the Bonds are outstanding.

The foregoing shall not be construed to prohibit the Company from pursuing its remedies against either the Issuer or the Trustee for damages to the Company resulting from personal injury or property damage caused by the intentional misrepresentation or misconduct of either the Issuer or the Trustee.

Section 3.6. Payment of Expenses of Issuance of Bonds. The Company shall pay or cause to be paid from the proceeds of the Bonds the costs of issuance of the Bonds.

Section 3.7. Completion and Use of Projects.

(a) Company agrees that it will, within _____ (___) months of the closing of the Bonds, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things reasonably within its power which may be requisite or proper, all for the acquisition, construction, equipping and improvement of the Projects in compliance with the Plans and Specifications and, upon completion, the Projects will be operated and maintained in such manner as reasonably possible so as to conform with all applicable zoning, planning, building, environmental and other applicable governmental regulations and so as to be consistent with the Act.

(b) The Issuer shall deposit all proceeds from the sale of the Bonds in the manner specified in Article III of the Indenture, and the Issuer shall maintain such proceeds in the manner specified in Article IV of the Indenture. Under the Indenture, the Trustee, on behalf of the Issuer, is authorized and directed to make payments from the Project Fund to pay for the costs of the Projects, or to reimburse Company for any costs of the Projects, and to pay or reimburse the costs of issuance for the Bonds. The Company agrees to direct such requisitions to

the Trustee as may be necessary to effect payments out of the Project Fund, as the case may be, for costs of the Projects in accordance with Section 4.4 of the Indenture and this Section 3.7.

(c) The Company shall provide a completion certificate with respect to the Projects in the manner provided in Section 4.4(d) of the Indenture and any moneys remaining in the Project Fund after completion of the Projects shall be transferred and applied in the manner therein provided.

Section 3.8. Other Amounts Payable by the Company. The Company covenants and agrees to pay the following, to the extent that such expenses are not included in the Bonds:

(a) All reasonable fees, charges and expenses, including agent and counsel fees and expenses, of the Trustee incurred under the Indenture, as and when the same become due to the extent TIF Revenues of the Redevelopment Commission are not available.

(b) An amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer under this Financing Agreement and in connection with the performance of its obligations under this Financing Agreement or the Indenture.

(c) All reasonable expenses incurred in connection with the enforcement of any rights under this Financing Agreement or the Indenture by the Issuer, the Trustee or the Bondholders.

(d) All other payments of whatever nature which the Company has agreed to pay or assume under the provisions of the Financing Agreement.

Notwithstanding anything in this Section 3.8 to the contrary, the Company may, without creating an event of default as herein defined, after making the payments required by this Section 3.8, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee.

(End of Article III)

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 4.1. Events of Default.

(a) It shall be an Event of Default upon the failure of the Company to perform any covenant, condition or provision hereof and to remedy such default within 30 days after written notice thereof from the Trustee to the Company.

(b) During the occurrence and continuance of any Event of Default hereunder, the Trustee, as assignee of the Issuer pursuant to the Indenture, and in addition to the rights retained by the Issuer as provided in Section 4.1(c) hereof, on behalf of any unpaid Bondholders shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided. The Trustee, personally or by attorney, may in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in this Financing Agreement or in aid of the execution of any power herein granted, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder. If after any Event of Default occurs and prior to the Trustee exercising any of the remedies provided in this Financing Agreement, the Company will have completely cured such Event of Default, and shall have provided the Trustee with evidence thereof to the reasonable satisfaction of the Trustee, then in every case such Event of Default will be waived, rescinded and annulled by the Trustee by written notice given to the Company. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

(c) Notwithstanding anything herein to the contrary, during the occurrence and continuance of an Event of Default by the Company arising from a breach of representations as set forth in Section 2.2 hereof, or a breach of the covenants of the Company set forth in Section 3.7 or 3.8 hereof, the Issuer may in its discretion, proceed to protect and enforce its rights under this Agreement by a suit or suits in equity or at law, whether for damages or for the specific performance, including the recovery of reasonable attorney's fees.

Section 4.2. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee or Issuer is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 4.3. Delay or Omission Not a Waiver. No delay or omission of the Trustee or Issuer to exercise any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or an acquiescence therein; and every power and remedy given by this Financing Agreement to the Trustee and Issuer may be exercised from time to time and as often as may be deemed expedient by the Trustee or Issuer, as the case may be.

(End of Article IV)

ARTICLE V

IMMUNITY

Section 5.1. Extent of Covenants of the Issuer; No Personal Liability. No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Bonds, the Indenture or this Financing Agreement against any past, present or future member, director, officer, agent, attorney or employee of the Issuer, or any incorporator, member, director, officer, employee, agent, attorney or trustee of any successor thereto, as such, either directly or through the Issuer or any successor thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, member, director, officer, employee, agent, attorney or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of the Indenture and this Financing Agreement (and any other agreement entered into by the Issuer with respect thereto) and the issuance of the Bonds.

Section 5.2. Liability of Issuer. Any and all obligations of the Issuer under this Financing Agreement are special, limited obligations of the Issuer, payable solely out of the TIF Revenues and as otherwise provided under the Indenture. The obligations of the Issuer hereunder shall not be deemed to constitute an indebtedness or an obligation of the Issuer, the State or any political subdivision or taxing authority thereof within the purview of any constitution limitation or provision, or a pledge of the faith and credit or a charge against the credit or general taxing powers, if any, of the Issuer, the State or any political subdivision or taxing authority thereof.

(End of Article V)

ARTICLE VI

SUPPLEMENTS AND AMENDMENTS TO THIS FINANCING AGREEMENT

Section 6.1. Supplements and Amendments to this Financing Agreement. Subject to the provisions of Article X of the Indenture, the Company and the Issuer may from time to time enter into such supplements and amendments to this Financing Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VI)

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.1. Financing Agreement for Benefit of Parties Hereto. Nothing in this Financing Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, any right, remedy or claim under or by reason of this Financing Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Financing Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and the Trustee.

Section 7.2. Severability. In case any one or more of the provisions contained in this Financing Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

Section 7.3. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given when received or your first refusal thereof and mailed by registered or certified mail, postage prepaid, or sent by nationally recognized overnight courier with proper address as indicated below. The Issuer, the Company and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Financing Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the Issuer: City of Carmel, Indiana
 Attention: Mayor
 One Civic Square
 Carmel, Indiana 46032

To the Company: [Novo Development Group, LLC]
 Attention: _____

To the Trustee: [Trustee]

Section 7.4. Successors and Assigns. Whenever in this Financing Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Financing Agreement contained by or on behalf of the Company, or by or on behalf of the Issuer, shall bind and inure

to the benefit of the respective successors and assigns, whether so expressed or not. Provided, however, the Company may not assign its rights or obligations under this Financing Agreement to any party other than an affiliate of the Company without the consent of the Issuer.

Section 7.5. Counterparts. This Financing Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Financing Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 7.6. Governing Law. It is the intention of the parties hereto that this Financing Agreement and the rights and obligations of the parties hereunder shall be governed by and construed and enforced in accordance with, the laws of Indiana.

(End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Company have caused this Financing Agreement to be executed in their respective names as of the date first above written.

[NOVO DEVELOPMENT GROUP, LLC, a
_____]

By: _____

Printed: _____

Title: _____

“THE ISSUER”

CITY OF CARMEL, INDIANA

Mayor

Attest:

Clerk

**[SIGNATURE PAGE OF THE FINANCING AGREEMENT
BETWEEN [NOVO DEVELOPMENT GROUP, LLC] AND THE CITY OF CARMEL,
INDIANA]**

TRUST INDENTURE

BETWEEN

CITY OF CARMEL, INDIANA

AND

**[TRUSTEE],
Indianapolis, Indiana
As Trustee**

[\$XX,XXX,XXX]

**CITY OF CARMEL, INDIANA
ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 20 ____
(PROSCENIUM III PROJECT)**

Dated as of _____ 1, 20__

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of the ___ day of _____, 20___, by and between the CITY OF CARMEL, INDIANA (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana and [TRUSTEE], a [national banking association duly organized, existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America with its Indiana corporate trust office in the City of Indianapolis, Indiana], as Trustee (“Trustee”);

WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9, 12, 14 and 25 (collectively, “Act”), authorize and empower the Issuer to issue revenue bonds and to provide the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced [Company or an affiliate thereof] (the “Company”), to proceed with the construction of the projects described in Exhibit A attached hereto (the “Projects”) in the jurisdiction of the Issuer by offering to issue its Economic Development Tax Increment Revenue Bonds, Series 20___ (Proscenium III Project) in the aggregate principal amount of \$[XX,XXX,XXX] (“Series 20___ Bonds”) pursuant to this Trust Indenture and to provide the proceeds thereof to the Company pursuant to the Financing Agreement, dated as of _____ 1, 20___ (“Financing Agreement”) for the purpose of paying certain costs of the Projects[, including capitalized interest on the Series 20___ Bonds]; and

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

WHEREAS, after giving notice in accordance with the Act and IC 5-3-1-4, the Issuer held a public hearing, and upon finding that the Projects and the proposed financing thereof will create additional employment opportunities in the City of Carmel; will benefit the health, safety, morals, and general welfare of the citizens of the Issuer and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Act provides that such bonds may be secured by a trust indenture between the Issuer and a corporate trustee; and

WHEREAS, the execution and delivery of this Trust Indenture (“Indenture”), and the issuance of the Series 20___ Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer (the “Ordinance”); and

WHEREAS, Indiana Code, Title 36, Article 7, Chapter 14 provides that a redevelopment commission of the Issuer may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the Series 20___ Bonds; and

WHEREAS, the Carmel Redevelopment Commission has, by resolution, irrevocably dedicated and pledged to the Issuer the TIF Revenues (as hereinafter defined) to pay the Series 20__ Bonds; and

WHEREAS, the Series 20__ Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, and any Additional Bonds and Trustee's certificate of authentication are also to be in substantially the following forms (except as to redemption, sinking fund and other provisions peculiar to such Additional Bonds), with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to-wit:

(Form of Series 20__ Bond)
R - __

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF CARMEL, INDIANA
ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BOND, SERIES 20__
(PROSCENIUM III PROJECT)

<u>MATURITY</u> <u>DATES</u>	<u>INTEREST</u> <u>RATE</u>	<u>ORIGINAL</u> <u>DATE</u>	<u>AUTHENTICATION</u> <u>DATE</u>
As set forth in <u>Exhibit A</u>	_____%	_____, 20__	_____, 20__

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS (\$[XX,XXX,XXX])

The City of Carmel, Indiana ("Issuer"), a municipal corporation duly organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from available amounts held in the Trust Estate (including TIF Revenues) hereinafter referred to pledged and assigned for the payment hereof, the Principal Amount set forth above or such lesser amount as has been advanced and remains unpaid on the Maturity Dates specified on Exhibit A, unless this Series 20__ Bond shall have previously been called for redemption and payment of the redemption price made or provided for or unless payments shall be accelerated as provided in the Indenture, and to pay interest thereon until the Principal Amount shall be fully paid at the Interest Rate stated above on the unpaid principal amount hereof in like money, but solely from those payments, payable on _____ 1, 20__, and on each February 1 and August 1 thereafter ("Interest Payment Dates") until the unpaid Principal Amount advanced is paid in full.

The unpaid principal amount of this Series 20__ Bond shall be the total amounts advanced by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Exhibit B hereto. The aggregate amount of advances made under this Series 20__ Bond may not exceed \$[XX,XXX,XXX], and the final advance may not occur

after February 1, 20___. The principal amounts advanced shall be evidenced by the execution by the Controller of the City of a Disbursement Request in form and substance satisfactory to the Registered Owner.

Interest on this bond shall be payable from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month immediately preceding the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 15, 20___, in which case it shall bear interest from the Original Date, which interest is payable semi-annually on February 1 and August 1 of each year, beginning on _____ 1, 20___. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal and premium, if any, of this Series 20__ Bond are payable at the corporate trust operations office of [Trustee], as Trustee, in the Indianapolis, Indiana, or at the principal office of any successor trustee or paying agent, or, if payment is made to a depository, by wire transfer of immediately available funds on the payment date. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or, if payment is made to a depository, by wire transfer of immediately available funds on the Interest Payment Date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Trustee shall wire transfer payments so such payments are received at the depository by 2:30 p.m. (New York City time). [This Series 20___ Bond only needs to be presented for payment of principal and premium upon redemption in full or final maturity.]

This Series 20__ Bond is the only one of the Issuer's Economic Development Tax Increment Revenue Bonds, Series 20_____ (Proscenium III Project) (hereinbefore and hereinafter the "Series 20__ Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of \$[XX,XXX,XXX]. The Series 20__ Bonds are being issued for the purpose of providing funds to finance the construction of certain infrastructure and related improvements ("Projects") located in or directly serving and benefiting the Integrated 126th Street Corridor Economic Development Area in the City of Carmel, Indiana, to be constructed by [Novo Development Group, LLC] ("Company"), by providing such funds to the Company pursuant to the Financing Agreement dated as of _____ 1, 20___ ("Financing Agreement") between the Company and the Issuer. Except as otherwise provided in Section 2.2 of the Indenture, each Series 20__ Bond will be payable on parity with all other Series 20__ Bonds.

The Series 20__ Bonds are issued under and entitled to the security of a Trust Indenture dated as of _____ 1, 201___ ("Indenture") duly executed and delivered by the Issuer to [Trustee], as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which Indenture, the Trust Estate including the TIF Revenues (each as defined in the Indenture) and all rights of the Issuer under the Financing Agreement, except certain rights to payment for expenses, indemnity rights and rights to perform certain

discretionary acts as set forth in the Financing Agreement, are pledged and assigned by the Issuer to the Trustee as security for the Series 20__ Bonds.

THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS SERIES 20__ BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE INDENTURE AND THIS SERIES 20__ BOND AND ACKNOWLEDGES THAT:

1. It is an “accredited investor” (as defined in Rule 501(a)(8) under the Securities Act of 1933, as amended (“1933 Act”)), purchasing bonds for its own account, and it is acquiring the Series 20__ Bonds for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the 1933 Act. It has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risk of its investment in the Series 20__ Bonds, and it, and any investor accounts for which it is acting are able to bear the economic risk of their or its investment for an indefinite period of time. It confirms that neither the Issuer nor any person acting on its behalf has offered to sell the Series 20__ Bonds by, and that it has not been made aware of the offering of the Series 20__ Bonds by, any form of general solicitation or general advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or a broadcast over television or radio.

2. It is familiar with the Issuer and the Company; it has received such information concerning the Issuer and the Company, the Series 20__ Bonds and the Trust Estate including the TIF Revenues (as defined in the Indenture), as it deems to be necessary in connection with investment in the Series 20__ Bonds. It has received, read and commented upon copies of the Indenture and the Financing Agreement. Prior to the purchase of the Series 20__ Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer and the Company concerning the terms and conditions of the Series 20__ Bonds, the tax status of the Series 20__ Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform, and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer and the Company possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP or Baker Tilly Municipal Advisors, LLC for information concerning the financial status of the Issuer and the Company or the ability of the Issuer and the Company to honor their respective financial obligations or other covenants under the Series 20__ Bonds, the Indenture or the Financing Agreement. It understands that the projection of TIF Revenues prepared in connection with the issuance of the Series 20__ Bonds has been based on estimates of the investment in real property provided by the Company.

3. It is acquiring the Series 20__ Bonds for its own account with no present intent to resell; and will not sell, convey, pledge or otherwise transfer the Series 20__ Bonds to an entity that is not an accredited investor without prior compliance with applicable registration and disclosure requirements of state and federal securities laws.

4. It understands that the Series 20__ Bonds have not been registered under the 1933 Act and, unless so registered, may not be sold to an entity that is not an accredited investor without registration under the 1933 Act or an exemption therefrom. It is aware that it may transfer or sell the Series 20__ Bonds to an entity that is not an accredited investor only if the

Trustee shall first have received (i) a satisfactory opinion of counsel that the sale or transfer will not violate the 1933 Act, the Securities Exchange Act of 1934 and the Investment Company Act of 1940 and regulations issued pursuant to such Acts, or (ii) a no-action letter of the staff of the Securities and Exchange Commission that the staff will recommend that no action be taken with respect to such sale or transfer, or (iii) a certificate stating that it reasonably believes that the transferee is a “Qualified Institutional Buyer” within the meaning of Section (a) of Rule 144A (“Rule 144A”) promulgated by the Securities and Exchange Commission pursuant to the 1933 Act and has informed the transferee of the transfer restrictions applicable to the Series 20__ Bonds and that the transferor may be relying upon Rule 144A with respect to the transfer of the Series 20__ Bonds.

5. It understands that the sale or transfer of the Series 20__ Bonds in principal amounts less than \$100,000 to an entity that is not an accredited investor is prohibited other than through a primary offering.

6. It has investigated the security for the Series 20__ Bonds, including the availability of the Trust Estate including the TIF Revenues to its satisfaction, and it understands that the Series 20__ Bonds are payable from the available Trust Estate including the TIF Revenues. It further understands that the Issuer does not have the power or the authority to levy a tax to pay the principal of or interest on the Series 20__ Bonds.

It is provided in the Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the Indenture) from time to time under certain terms and conditions contained therein (such Additional Bonds and the Series 20__ Bonds are hereinafter collectively referred to as the “Bonds”). Reference is made to the Indenture and to all indentures supplemental thereto and to the Financing Agreement for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, the issuance of Additional Bonds and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this Series 20__ Bond assents.

The Series 20__ Bonds are issuable in registered form without coupons in the denominations of \$100,000 and any \$1.00 integral multiples thereafter. The sale or transfer of this Series 20__ Bond in principal amounts of less than \$100,000 is prohibited to an entity that is not an accredited investor other than through a primary offering. This Series 20__ Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the corporate trust operations office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Series 20__ Bond. Upon such transfer a new registered Bond will be issued to the transferee in exchange therefor.

The Issuer, the Trustee and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

If sufficient funds are on deposit in the Bond Fund, the Series 20__ Bonds shall be subject to redemption prior to maturity at the option of the Issuer on any date, upon thirty (30) days' notice, in whole or in part in such order of maturity as the Issuer shall direct and by lot within maturities on any date, from any moneys made available for that purpose, at face value and without premium, plus in each case accrued interest to the date fixed for redemption.

If any of the Series 20__ Bonds are called for redemption as aforesaid, notice thereof identifying the Series 20__ Bonds to be redeemed will be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 20__ Bonds to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein with respect to any registered Series 20__ Bond, shall not affect the validity of any proceedings for the redemption of other Series 20__ Bonds.

All Series 20__ Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time, and shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture.

This Series 20__ Bond is transferable by the Registered Owner hereof at the principal corporate trust office of the Trustee upon surrender and cancellation of this Series 20__ Bond and on presentation of a duly executed written instrument of transfer and thereupon a new Series 20__ Bond or Series 20__ Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor.

The Series 20__ Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Series 20__ Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of funds and accounts held under the Indenture and the TIF Revenues pledged and assigned for their payment in accordance with the Indenture ("Trust Estate"). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on this Series 20__ Bond. The Series 20__ Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Series 20__ Bonds. No covenant or agreement contained in the Series 20__ Bonds or the Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Carmel Economic Development Commission ("Commission"), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer executing the Series 20__ Bonds shall be liable

personally on the Series 20__ Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 20__ Bonds.

The holder of this Series 20__ Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture. The Issuer's obligation to pay TIF Revenues shall not be subject to acceleration.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this Series 20__ Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Series 20__ Bond have been duly authorized by the Issuer.

This Series 20__ Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Carmel, Indiana, in Hamilton County, has caused this Series 20__ Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal to be hereunto affixed manually or by facsimile and attested to by the manual or facsimile signature of its Clerk all as of the Original Date.

CITY OF CARMEL, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Clerk

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Series 20__ Bond is one of the Series 20__ Bonds described in the within mentioned Trust Indenture.

[TRUSTEE], Trustee

By: _____
Authorized Signatory

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within Series 20__ Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Series 20__ 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 of this assignment must correspond with the name of the registered owner as it appears upon the face of the within Series 20__ Bond in every particular, without alteration or enlargement or any change whatever.

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

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

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

UNIF. TRANS.
MIN. ACT _____ Custodian _____
(Cust.) (Minor)

under Uniform Transfers to Minors Act of

thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these presents does hereby convey, grant, assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property hereinafter described (“Trust Estate”):

GRANTING CLAUSE

All right, title and interest of the Issuer in and to the TIF Revenues, subject to Section 7.2(b) hereof (such pledge to be effective as set forth in IC 5-1-14-4 and IC 36-7-14-39 without filing or recording of this Indenture or any other instrument), the Financing Agreement (except the rights reserved to the Issuer) and all moneys and the Qualified Investments held by the Trustee from time to time in the Funds and Accounts created hereunder;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the benefit and security of all and singular the holders of all Bonds issued hereunder, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

ARTICLE I.

DEFINITIONS

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

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

“Annual Fees” means annual Trustee Fees and any other ongoing fees relating to payment of debt service on the Series 20__ Bonds.

“Area” means the Proscenium III Allocation Area as such allocation area may be expanded from time to time.

“Authorized Representative” means any officer of the Company as evidenced by written certificate furnished to the Trustee containing the specimen signature of such person and signed on behalf of the Company by its President.

“Bonds” means any Bonds issued pursuant to this Indenture, including the Series 20__ Bonds and any Additional Bonds.

“Business Day” means a day on which the office of the Trustee is open for business.

“Company” means [Novo Development Group, LLC], or its permitted successor or assign, as more fully provided in the Financing Agreement.

“Controller” means the Controller of the City.

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

(i) the “Bond Issuance Costs”, namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Company in connection with the issuance and sale of the Series 20__ Bonds, including placement or other financing fees (including applicable counsel fees), the fees and disbursements of bond counsel, fees of the Issuer’s financial advisor, the acceptance fee and first year annual administration fee of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Company, the fees and disbursements of the Company’s accountants and advisers, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchaser of the Bonds, the costs of preparing or printing the Series 20__ Bonds and the documentation supporting the issuance of the Series 20__ Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) the “Capitalized Interest Costs”, namely a portion of the interest on the Series 20__ Bonds from the date of their original delivery through and including _____ 1, 20__;

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

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

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

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

“Financing Agreement” means the Financing Agreement, dated as of _____ 1, 20____, between the Company and the Issuer and all amendments and supplements thereto.

“Fiscal Year” shall mean a period of twelve consecutive months constituting the fiscal year of the Company commencing on the first day of January of any year and ending on the last day of December of such year, both inclusive, or such other period as hereafter may be established from time to time for budgeting and accounting purposes by the Company or by the governing body of any successor entity to the Company.

“Indenture” means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

“Interest Payment Date” on the Series 20__ Bonds means each February 1 and August 1, commencing _____ 1, 20____.

“Interest Period” has the meaning set forth in the form of Series 20__ Bond set forth in the recitals to this Indenture.

“Issuer” means the City of Carmel, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the Financing Agreement and the Indenture.

“Opinion of Counsel” shall mean an opinion in writing signed by legal counsel who may be an employee of or counsel to the Company.

“Ordinance” means Ordinance D-2719-24 adopted by the Common Council of the Issuer on _____, 20__ authorizing the issuance of the Bonds in or more series in the aggregate principal amount not to exceed \$ _____.

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

(b) Bonds canceled after purchase in the open market or because of payment at or redemption prior to maturity;

(c) Bonds for the redemption of which cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(d) Bonds in lieu of which others have been authenticated under Section 2.9.

“Paying Agent” means [Trustee], in its capacity as paying agent hereunder, and any successor paying agent or co-paying agent.

“Pledge Resolution” means Resolution No. _____ adopted by the Redevelopment Commission on _____, 20__, pledging the TIF Revenues to the Issuer.

“Qualified Investments” shall have the meaning assigned in the Financing Agreement.

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

“Redevelopment Commission” means the City of Carmel Redevelopment Commission.

“Requisite Bondholders” means the holders of a majority in aggregate principal amount of Bonds.

“Series 20__ Bonds” means the City of Carmel, Indiana Economic Development Tax Increment Revenue Bonds, Series 20_____ (Proscenium III Project) in the aggregate principal amount of \$[XX,XXX,XXX].

“Tax Increment” means all real property tax proceeds attributable to the assessed valuation within the Area as of each January 1 in excess of the base assessed value as established as of [January 1, 20__]. The incremental assessed value is multiplied by the current property tax rate (per \$100 assessed value).

“TIF Revenues” means Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution, equal, for any given year, to ninety-five percent (95%) of the Tax Increment generated from Area.

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

“Trustee” means [Trustee], Indianapolis, Indiana, in its capacity as trustee hereunder, the party of the second part hereto, and any successor trustee or co-trustee.

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

(a) “This Indenture” means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Financing Agreement shall have the same meaning herein.

(f) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Indenture:

Exhibit A: Description of Projects

(End of Article I)

ARTICLE II.

THE BONDS

Section 2.1. Authorized Amount of Series 20__ Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The principal amount of the Series 20__ Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.8 hereof) that may be issued is hereby expressly limited to \$[XX,XXX,XXX]. Additional Bonds may be issued as provided in Section 2.8 hereof.

Section 2.2. Issuance of Series 20__ Bonds. The Series 20__ Bonds shall be designated “City of Carmel, Indiana Economic Development Tax Increment Revenue Bonds, Series 20____ (Proscenium III Project).” The Series 20__ Bonds shall be originally issuable as fully registered Bonds without coupons in denominations of \$100,000 and any \$1.00 integral multiples thereafter and shall be lettered and numbered R-1 and upward. Interest on the Series 20__ Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date next preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that, if and to the extent that there shall be a default in the payment of the interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Special Record Date (defined below) next preceding the date of payment of such defaulted interest. Payment of interest to all Bondholders shall be by check drawn on the main office of the Paying Agent and mailed to such Bondholder on each Interest Payment Date. The “Special Record Date” shall be the date established by the Trustee for the payment of defaulted interest. The Series 20__ Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the Series 20__ Bonds shall be payable on each February 1 and August 1, commencing on _____ 1, 20____.

Principal on the Series 20__ Bond shall be advanced from time to time by the Registered Owner upon request of the Issuer. The unpaid principal amount of the Series 20__ Bond shall be the total amounts advanced by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Exhibit B to the Series 20__ Bond. The aggregate amount of advances made under this Series 20__ Bond may not exceed \$[XX,XXX,XXX], and the final advance of principal shall occur no later than February 1, 20__. The principal amounts advanced shall be evidenced by the execution by the Controller of the City of a Disbursement Request in form and substance satisfactory to the Registered Owner and provided to the Trustee.

The Series 20__ Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date in which case they shall bear interest from the Interest Payment Date with respect to such Record Date, provided, however that if, as shown by the records of the Trustee, interest on the Series 20__ Bonds shall be in default, Series 20__ Bonds issued in exchange for Series 20__ Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has

been paid in full on the Series 20__ Bonds or, if no interest has been paid on the Series 20__ Bonds, from the date of issuance and delivery of the Series 20__ Bonds. Series 20__ Bonds authenticated on or prior to _____ 15, 201____ shall bear interest from the date of delivery of the Series 20__ Bonds.

The Series 20__ Bonds shall mature on the dates set forth below, beginning on _____ 1, 20____, and ending on _____ 1, 20____, in the amounts set forth below at the interest rate of _____% per annum:

<u>Payment Date</u>	<u>Amount</u>	<u>Payment Date</u>	<u>Amount</u>
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Section 2.3. Payment on Bonds. The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. The final payments on the Series 20__ Bonds shall be payable at the designated corporate trust operations office of the Trustee. All other payments on the Series 20__ Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the Series 20__ Bonds by check mailed to the registered owner thereof as shown on the registration books of the Trustee, or, if payment is made to a depository, by wire transfer of immediately available funds on the interest payment date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Trustee shall be instructed to wire transfer payments so that such payments are received at the depository by 2:30 p.m. (New York City time).

Section 2.4. Execution; Limited Obligation. The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Clerk and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of the Bonds. If any officer whose signature or facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of funds and accounts held under the Indenture and the TIF Revenues pledged and assigned for their payment in accordance with the Indenture (“Trust Estate”). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bond. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. No covenant or agreement contained in the Bonds or the Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Carmel Economic Development Commission (“Commission”), or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Commission nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

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

Section 2.6. Form of Bonds. The Bonds issued under this Indenture shall be substantially in the form hereinabove set forth with such appropriate variations, omissions and insertions as are permitted or required by this Indenture.

Section 2.7. Delivery of Series 20__ Bonds. Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee the Series 20__ Bonds in the aggregate principal amount of \$[XX,XXX,XXX]. The Trustee shall authenticate such Series 20__ Bonds and deliver them to the purchasers thereof upon receipt of:

- (i) A copy, duly certified by the Clerk of the Issuer, of the Ordinance adopted and approved by the Issuer authorizing the execution and delivery of the Financing Agreement and this Indenture and the issuance of the Series 20__ Bonds.
- (ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the Pledge Resolution adopted and approved by the Redevelopment Commission pledging the TIF Revenues to the payment of the Series 20__ Bonds.
- (iii) Executed counterparts of the Financing Agreement and Indenture.
- (iv) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the Series 20__ Bonds in the principal amount of \$[XX,XXX,XXX] to the purchasers thereof.
- (v) Such other documents as shall be required by the Requisite Bondholders.

The proceeds of the Series 20__ Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

Section 2.8. Issuance of Additional Bonds. One or more series of Bonds payable from the TIF Revenues in addition to the Series 20__ Bonds (“Additional Bonds”), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding entirely one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, (ii) advance refunding entirely one or more series of Bonds outstanding hereunder, regardless of whether such Bonds may otherwise be refunded, if the same is then permitted by law by depositing with the Trustee, in trust for the sole benefit of such series of Bonds, cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) in a principal amount which will, together with the income or increment to accrue thereon, be sufficient to pay and redeem (when redeemable) and discharge such series of Bonds at or before their respective maturity dates, and (iii) financing the cost or estimated cost incurred or to be incurred by the Company in completing the Projects or acquiring and/or constructing additional improvements, but not otherwise, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any.

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

- (i) A supplement to this Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.
- (ii) The supplement or amendment to the Financing Agreement and the other instruments, documents, certificates, and opinions referred to in Section 6.1 of the Financing Agreement.
- (iii) A copy, duly certified by the Clerk of the Issuer, of the Ordinance, and, if necessary, any amendments or supplements theretofore adopted and approved by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the Financing Agreement and the issuance of such Additional Bonds.
- (iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.
- (v) Satisfaction of the provisions of the Pledge Resolution for the issuance of Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this Indenture, but such Additional Bonds may bear such date or dates, such interest rate or rates, and with such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Company, and the purchaser of such Additional Bonds. Notwithstanding anything in this Indenture or the Bonds to the contrary, no Additional Bonds shall be issued under this Indenture without the prior consent of the Requisite Bondholders and the Company.

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any Bond is mutilated, lost, stolen or destroyed, then, in the absence of notice to the Trustee that such Bond has been acquired by a bona fide purchaser, the Issuer may execute and the Trustee may authenticate a new Bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Issuer, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

If any such Bond shall have matured, instead of issuing a duplicate Bond the Issuer may pay the same without surrender thereof; provided, however, that in the case of a lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such Bond with their reasonable fees and expenses in this connection. Any Bond issued pursuant to this Section 2.9 shall be deemed part of the original series of Bonds in respect of which it was issued and an original additional contractual obligation of the Issuer.

Section 2.10. Registration and Exchange of Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the transfer of the Bonds as provided in this Indenture to be kept by the Trustee which is hereby constituted and appointed the registrar of the Issuer. Upon surrender for transfer of any fully registered Bond at the principal office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and the same maturity for a like aggregate principal amount. The execution by the Issuer of any fully registered Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered Bond. The Trustee shall not be required to transfer or exchange any fully registered Bond during the period between the Record Date and any interest payment date of such Bond, nor to transfer or exchange any Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

As to any fully registered Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon, shall be made only to or upon the order of the registered owner thereof or its legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(End of Article II)

ARTICLE III.

APPLICATION OF SERIES 20__ BONDS PROCEEDS

Section 3.1. Deposit of Funds. The initial amount of principal drawn on the Series 20__ Bonds at closing shall be in the amount of \$_____, of which \$_____ shall be deposited with the Trustee in the Bond Interest Account of the Construction Fund and be used to pay Capitalized Interest Costs, and \$_____ shall be deposited with the Trustee in the Construction Account of the Construction Fund and used to pay Costs of Construction, including the Bond Issuance Costs set forth in Exhibit B which the Trustee is hereby authorized to pay. The Issuer shall deposit with Trustee in the Construction Fund all remaining draws of principal on the Series 20__ Bonds which shall be disbursed as provided in Section 4.4. The deposit of the proceeds of any Additional Bonds shall be as set forth in a supplement to this Indenture in connection with the issuance of such series of Additional Bonds.

(End of Article III)

ARTICLE IV.

REVENUE AND FUNDS

Section 4.1. Source of Payment of Bonds. The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are limited obligations payable solely from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney, or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

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

There shall be deposited in the Bond Fund, as and when received, (a) TIF Revenues in an amount not to exceed the payments due on the Series 20__ Bonds on the next February 1 or August 1 plus Annual Fees coming due in the following six months; (b) proceeds of the Series 20__ Bonds to be used to pay interest thereon; (c) any amount remaining in the Construction Fund to be transferred to the Bond Fund pursuant to Section 4.4 of the Indenture, and any amount remaining in the Construction Fund to be transferred to the Bond Fund pursuant to the Indenture upon acceleration of the maturity of the Series 20__ Bonds; and (d) all interest and other income derived from investments of Bond Fund moneys as provided herein. The Issuer hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding it will deposit, or cause to be paid to Trustee for deposit in the Bond Fund for its account, all revenues and receipts derived from the TIF Revenues (taking into account any Parity TIF Obligations (as defined below)) promptly to meet and pay the principal of, premium, if any, and interest on the Bonds as the same become due and payable. Nothing herein should be construed as requiring Issuer to deposit or cause to be paid to Trustee for deposit in the Bond Fund, funds from any source other than receipts derived from the TIF Revenues.

The Controller of the Issuer shall set aside immediately upon receipt the Tax Increment into the Issuer's Allocation Fund as created by IC 36-7-14 and transfer the TIF Revenues to the Trustee as set forth in Section 4.5. The Trustee is hereby directed to deposit the TIF Revenues into the Bond Fund in the manner prescribed in this Section 4.2 and in Section 4.5.

Moneys in the Bond Fund shall be used by the Trustee to pay interest, premium, if any, and principal on the Bonds as they become due at maturity, redemption or upon acceleration. The Trustee shall transmit such funds to the Paying Agent for any series of Bonds in sufficient time to insure that such interest will be paid as it becomes due. Any TIF Revenues not needed to pay debt service on the Series 20__ Bonds on the next February 1 or August 1, plus any Annual Fees coming due in the following six months, shall be transferred to the Surplus Fund.

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

The Trustee shall deposit in the Surplus Fund, as and when received, all TIF Revenues in excess of payments due on the Series 20__ Bonds on the next February 1 or August 1, plus any Annual Fees coming due in the following six months, as provided in Section 4.2. At the written direction of the Company, TIF Revenues in the Surplus Fund shall, without further authorization, be used first to pay amounts due on the Series 20__ Bonds and amounts due on any obligations issued on a parity with the Series 20__ Bonds as to the pledge of Tax Increment (“Parity TIF Obligations”). Any remaining TIF Revenues shall be used as directed by the Issuer (i) to redeem or defease the Series 20__ Bonds in whole or in part, or (ii) for return to the Redevelopment Commission to be used for any other purpose permitted by law.

Section 4.4. Construction Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Construction Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Construction Fund shall consist of the Construction Account and the bond Interest Account. The Bond Interest Account shall be used to pay Capitalized Interest Costs, and the Construction Account shall be used to pay Costs of Construction (other than Capitalized Interest Costs, except to the extent moneys in the Bond Interest Account are insufficient to pay Capitalized Interest Costs when due).

(a) Bond Issuance Costs of the Series 20__ Bonds (other than those identified in Exhibit B hereto, for which the execution of this Indenture provides authorization to the Trustee to pay) shall only be paid or reimbursed upon submission of a requisition signed by the Issuer and the Company.

(b) Except as set forth in subparagraph (a) of this Section 4.4, moneys on deposit in the Construction Account shall be paid out from time to time by the Trustee to or upon the order of the Company to pay or reimburse costs of issuance of the Series 20__ Bonds and to or upon the order of the Company in order to pay, or as reimbursement to the Company for payment made, for the Costs of Construction, upon receipt by the Trustee of the written request signed by the Authorized Representative of the Company:

(1) stating that the costs of an aggregate amount set forth in such written request have been made or incurred and were necessary for the construction of the Projects and were made or incurred in accordance with the construction contracts, plans and specifications, or purchase contracts therefor then in effect or that the amounts set forth in such written request are for allowable Costs of Construction of the Projects;

(2) stating that the amount paid or to be paid, as set forth in such written request, is reasonable and represents a part of the amount payable for the Costs of Construction of the Projects all in accordance with the cost budget; and that such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;

(3) stating that no part of the said costs was included in any written request previously filed with the Trustee under the provisions hereof;

(4) stating that such costs are appropriate for the expenditure of proceeds of the Bonds under the Act; and

(5) stating a recap of vendors and the amount paid .

(c) The Trustee shall rely fully on any such request delivered pursuant to this Section and shall not be required to make any investigation in connection therewith.

(d) The Issuer shall deliver to the Trustee within fifteen (15) days of completion of the Projects, in addition to the items required by (b) above, a certificate of its Authorized Representative of the Company:

(i) stating the date that the Projects were completed; and

(ii) stating that it has made such investigation of such sources of information as are deemed by him to be necessary, including pertinent records of the Issuer, and is of the opinion that the Projects have been fully paid for, and that no claim or claims exist against the Issuer or against the properties of either out of which a lien based on furnishing labor or material for the Projects exists or might ripen; provided, however, there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might ripen if the Company intends to contest such claim or claims, in which event such claim or claims shall be described; provided, further, however, that it shall be stated that funds are on deposit in the Construction Fund sufficient to make payment of the full amount which might in any event be payable in order to satisfy such claim or claims.

If such certificate shall state that there is a claim or claims in controversy which create or might ripen into a lien, there shall be filed with the Issuer and the Trustee a certificate of the Company when and as such claim or claims shall have been fully paid.

If, after payment by the Trustee of all orders theretofore tendered to the Trustee under the provisions of subparagraph (b) of this Section 4.4 and after receipt of the statement mentioned in subparagraph (d)(i) and (ii) of this Section 4.4, there shall remain any balance of moneys in the Construction Fund, Trustee shall transfer all moneys then in the Construction Fund (except any disputed claims described in the completion certificate required in Section 4.3(d) hereof) to the Bond Fund. The Trustee, as directed in writing by the Issuer, shall use any amount transferred to the Bond Fund to prepay the Series 20__ Bonds at the earliest redemption date.

Section 4.5. TIF Revenues. On or before each January 15 and July 15, commencing _____ 15, 20 __, the Issuer shall transfer to the Trustee, for deposit into the Bond Fund and the Surplus Fund, the TIF Revenues for the payment of the Series 20__ Bonds. The balance of any TIF Revenues in excess of such requirements of the Bond Fund shall be deposited into the Surplus Fund.

Section 4.6. Trust Funds. All moneys and securities received by the Trustee under the provisions of this Indenture, shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the Issuer or of the Company. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.7. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.8 hereof.

(End of Article IV)

ARTICLE V.

REDEMPTION OF SERIES 20__ BONDS BEFORE MATURITY

Section 5.1. Redemption Dates and Prices.

(a) The Series 20__ Bonds are subject to optional redemption by the Issuer, prior to maturity, on any date, in whole or in part, in such order of maturity as the Issuer shall direct and within maturities, at face value, without premium, plus in each case accrued interest to the date fixed for redemption.

Section 5.2. Notice of Redemption. In the case of redemption of Series 20__ Bonds pursuant to Section 5.1(a) hereof, notice of the call for any such redemption identifying the Series 20__ Bonds, or portions of fully registered Series 20__ Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered Owner of each Series 20__ Bond to be redeemed at the address shown on the registration books. Such notice of redemption shall specify the CUSIP number, if any, and, in the event of a partial redemption the Series 20__ Bond numbers and called amounts of each Series 20__ Bond, the redemption date, principal amount, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered Series 20__ Bond shall not affect the validity of any proceedings for the redemption of other Series 20__ Bonds.

On and after the redemption date specified in the aforesaid notice, such Series 20__ Bonds, or portions thereof, thus called shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be outstanding under the provisions of this Indenture, and the holders thereof shall have the right to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.3. Cancellation. All Bonds which have been redeemed in whole shall be canceled or otherwise destroyed by the Trustee in accordance with the customary practices of the Trustee and applicable record retention requirements and shall not be reissued.

Section 5.4. Redemption Payments. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the Bonds thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Paying Agent upon any Bond until such Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.8 hereof with respect to any mutilated, lost, stolen or destroyed Bond.

Section 5.5. Partial Redemption of Bonds. If fewer than all of the Series 20__ Bonds at the time outstanding are to be called for redemption, the maturities of Series 20__ Bonds or portions thereof to be redeemed shall be selected by the Trustee at the written direction of the

Company. If fewer than all of the Series 20__ Bonds within a maturity are to be redeemed, the Trustee shall select in such equitable manner as the Trustee may determine, the Series 20__ Bonds or portions of Series 20__ Bonds within such maturity that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many Series 20__ Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular Series 20__ Bonds or portions thereof shall be redeemed only in the minimum principal amount of \$100,000 and any \$1 integral multiples thereafter.

If less than the entire principal amount of any registered Series 20__ Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the owner of such registered Series 20__ Bond shall surrender such Series 20__ Bond to the Paying Agent in exchange for (a) payment of the redemption price of, plus accrued interest on the principal amount called for redemption and (b) a new Series 20__ Bond or Series 20__ Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered Series 20__ Bond, which shall be issued without charge therefor.

(End of Article V)

ARTICLE VI.

GENERAL COVENANTS

Section 6.1. Payment of Principal and Interest. The Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Trust Estate including the TIF Revenues which are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified, and nothing in the Bonds or in this Indenture should be considered as pledging any other funds or assets of the Issuer. **The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the Trust Estate including the TIF Revenues pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Commission, or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Commission nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, Commission or the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.**

Section 6.2. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The Issuer represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Bonds authorized hereby and to execute this Indenture, and to pledge the TIF Revenues in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America.

Section 6.3. Ownership; Instruments of Further Assurance. The Issuer covenants that it will defend its interest in the Financing Agreement to the Trustee, for the benefit of the holders and owners of the Bonds against the claims and demands of all persons whomsoever. The Issuer covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, mortgaging, conveying, pledging, assigning and confirming unto the Trustee, the Financing Agreement.

Section 6.4. Filing of Indenture, Financing Agreement and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Company, shall cause this Indenture, the Financing Agreement and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments (other than continuation statements, which, if applicable, will be filed by the Trustee) as may be required from time to time to be filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the holders and owners of the Bonds and the rights of the Trustee hereunder. This Section 6.4 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto.

Section 6.5. Inspection of Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Projects and the revenues derived from the Projects shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.6. List of Bondholders. The Trustee will keep on file at the corporate trust office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Company or by holders and/or owners (or a designated representative thereof) of 25% or more in principal amount of Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.7. Rights Under Financing Agreement. The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Company under and pursuant to the Financing Agreement for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.8. Investment of Funds. Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.9 of the Financing Agreement. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to the fund in which the money was deposited.

Section 6.9. Non-presentment of Bonds. If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for

redemption thereof, or otherwise, if funds sufficient to pay any such Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for four (4) years without liability for interest thereon, for the benefit of the holder of such Bond, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond.

(End of Article VI)

ARTICLE VII.

DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared an “event of default,” that is to say, if:

(a) payment of any amount payable on the Bonds shall not be made when the same is due and payable, unless the Requisite Bondholders shall have consented thereto, however, if the Issuer is unable to pay to the Trustee any or sufficient TIF Revenues with which to make payment to the Bondholders, it shall not constitute an Event of Default; or; or

(b) any event of default as defined in Section 4.1 of the Financing Agreement shall occur and be continuing, unless the Requisite Bondholders shall have consented thereto; or

(c) the Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Indenture or any agreement supplemental hereof on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer and the Company by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Bonds then outstanding hereunder; or

(d) the Issuer shall fail to apply collected TIF Revenues as required by Article IV of this Indenture.

Section 7.2. Acceleration; Termination of TIF Revenue Pledge.

(a) Upon the happening of any event of default specified in clause (a), (b) or (c) of Section 7.1 and the continuance of the same for the period, if any, specified in that Section, and with the prior consent of Requisite Bondholders, the Trustee, by notice in writing delivered to the Issuer and the Company may declare the entire unpaid principal amount of the Bonds and Parity TIF Obligations then outstanding, and the interest accrued thereon, to be immediately due and payable. The Issuer’s obligation to pay TIF Revenues shall not be subject to acceleration.

(b) Upon the happening of any event of default specified in clause (a), (b) or (c) of Section 7.1 and the continuance of the same for the period, if any, specified in that Section, and notwithstanding Section 7.4 hereof, the pledge of the TIF Revenues to the payment of the Bonds shall immediately terminate and be of no further force and effect, the TIF Revenues shall no longer be deemed part of the Trust Estate under this Indenture, the Issuer shall have no further obligation to make any transfers of TIF Revenues to the Trustee under Section 4.2 or Section 4.4 hereof, and the Bonds will be deemed defeased and paid in full, without any action of the Trustee or Bondholders.

Section 7.3. Remedies; Rights of Bondholders.

(i) If an event of default occurs, with the consent of Requisite Bondholders, the Trustee may pursue any available remedy by suit at law or in equity to

enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Company under the Financing Agreement.

- (ii) Upon the occurrence of an event of default, if directed to do so by the Requisite Bondholders and if indemnified as provided in Section 8.1 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.
- (iii) No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.
- (iv) No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed to be a waiver of any event of default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.
- (v) No waiver of any event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.4. Right of Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, except as provided in Section 7.2(b) hereof, the Requisite Bondholders shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided that the Trustee is obligated to pursue its remedies under the provisions of Section 7.2 hereof before any other remedies are sought.

Section 7.5. Application of Moneys. Notwithstanding anything herein to the contrary, all moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article and any other moneys held as part of the Trust Estate shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the outstanding fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, and the creation of a reasonable reserve for anticipated fees, costs and expenses, be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

- (a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discriminations or privilege; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

Third: To the payment of the balance, if any, to the Company or its successors or assigns, upon the written request of the Company or to whomsoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct, except for any remaining TIF Revenues which shall be paid to the Redevelopment Commission.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.6. Remedies Vested In Trustee. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.5 hereof, be for the equal benefit of the holders of the outstanding Bonds. However, the Trustee may only act with the consent and direction of the Requisite Bondholders.

Section 7.7. Rights and Remedies of Bondholders. No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.1, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an Event of Default and the holders of all Bonds then outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.1 hereof, nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his, or their own name or names. Such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.8. Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Company and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.9. Waivers of Events of Default. At the direction of the Requisite Bondholders, the Trustee may in its discretion waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest

exists, or (2) all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any outstanding Bonds at the date of maturity specified therein, or (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal and premium, if any, when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

(End of Article VII)

ARTICLE VIII.

THE TRUSTEE AND PAYING AGENT

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but only upon the terms and conditions set forth herein, and no implied covenants or obligations shall be read into this Indenture against the Trustee. The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations should be read into this Indenture against the Trustee. If any Event of Default under this Indenture shall have occurred and be continuing, to which the Trustee has knowledge, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and shall use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of such prudent person's own affairs in exercising any rights or remedies or performing any of its duties hereunder. The Trustee agrees to perform such trusts only upon and subject to the following expressed terms and conditions:

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same if appointed with due care, and shall be entitled to the opinion and advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Company). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or for the recording or re-recording, filing or re-filing of this Indenture or any financing statements (other than continuation statements, if applicable) in connection therewith, or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value, condition or title of the property herein conveyed or otherwise as to the maintenance of the security hereof or as to the validity or sufficiency of this Indenture or of the Bonds; and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Company under the Financing Agreement; but the Trustee may require of the Issuer or the Company full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed. The Trustee shall have no obligation to perform any of the duties of the Issuer under the Financing Agreement, and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of any Bonds, or the proceeds thereof, authenticated by it or the Paying Agent or delivered hereunder or for any money paid to or upon the order of the City under any provision of this Indenture or of the Financing Agreement. The Trustee, in its individual or any other capacity, may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee may rely and shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Company by its duly authorized officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Issuer or the Company under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Company as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence or willful misconduct; provided, however, that the provisions of this subsection shall not affect the duties of the Trustee hereunder, including the provisions of Article VII hereof.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than payment of the principal and interest on the Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) The Trustee shall not be personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.

(i) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right, but shall not be required, to fully inspect the Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Indenture, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all costs and expenses to which it may be put (including without limitation attorney's fees and expenses) and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture.

(m) All moneys received by the Trustee or the Paying Agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor the Paying Agent shall be under any liability for interest on any moneys received hereunder.

(n) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds

(o) The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail or other similar unsecured electronic methods, provided, however, that the Issuer and the Company shall provide to the Trustee an incumbency certificate listing designated persons authorized to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Issuer and the Company elect to give the Trustee e-mail instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Company agree to assume all risks arising out of the use of such electronic methods to submit instructions and directions to

the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Section 8.2. Fees, Charges and Expenses of Trustee and Paying Agent. The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for reasonable fees for its services rendered hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee or Paying Agent in connection with such services. In the event that it should become necessary for the Trustee to perform extraordinary services, the Trustee shall be entitled to reasonable additional compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the gross negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefore. The Trustee shall have a first lien with right of payment prior to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs and expenses incurred. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent for the Bonds.

Section 8.3. Notice to Bondholders if Default Occurs. If an Event of Default occurs of which the Trustee is by subsection (g) of Section 8.1 hereof required to take notice or if notice of an Event of Default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the Company and the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this Indenture to be kept at the office of the Trustee, unless such Event of Default has been cured or waived; provided, however, that the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notices is in the interests of the Bondholders.

Section 8.4. Intervention by Trustee. In any judicial proceeding to which the Issuer is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of holders of the Bonds, the Trustee may intervene on behalf of Bondholders and, subject to the provisions of Section 8.1(1), shall do so if requested in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then outstanding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.5. Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty days' written notice to the Issuer and the Company and by first class mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the Issuer. Such notice to the Issuer and the Company may be served personally or sent by registered or certified mail.

Section 8.7. Removal of the Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer and signed by the Requisite Bondholders.

Section 8.8. Appointment of Successor Trustee by the Bondholders; Temporary Trustee. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed by one of its duly authorized officers, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided; and any such temporary Trustee so appointed by the Issuer shall immediately and without further act be superseded by the Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.9. Concerning Any Successor Trustees. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor and thereupon the duties and obligations of the predecessor shall cease and terminate; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, and upon approval by the Issuer of the records and accounts of the predecessor Trustee, a release of the predecessor Trustee by the Issuer, and the payment of the fees and expenses owed to the predecessor Trustee, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder,

together with all other instruments provided for in this Article shall be filed by the successor Trustee in each office, if any, where the Indenture shall have been filed.

Section 8.10. Trustee Protected in Relying Upon Resolutions, etc. Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11. Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent. The Trustee is hereby appointed "Paying Agent" under this Indenture. Any Paying Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least 30 days' written notice to the Issuer, the Company and the Trustee. Any Paying Agent may be removed at any time by an instrument, filed with such Paying Agent and the Trustee and signed by the Issuer and the Company. Any successor Paying Agent shall be appointed by the Issuer at the direction of the Company and shall be a bank or trust company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least \$100,000,000, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent to its successors, or if there is no successor, to the Trustee.

(End of Article VIII)

ARTICLE IX.

SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Bondholders. With the prior consent of the Company, the Issuer and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture;
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them;
- (c) To subject to this Indenture additional security, revenues, properties or collateral;
or
- (d) To make any other change in this Indenture which, in the judgment of the Trustee, who may rely on the advice and opinion of counsel, is not to the material prejudice of the Trustee, the Company, the Issuer or the holders of the Bonds; or
- (e) To modify, amend or supplement the Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, and, if they so determine, to add to the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute.

Section 9.2. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided however, that no such supplemental indenture may be entered into without the prior consent of the Company; and provided further that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or, except for the lien of Parity Obligations (including Additional Bonds), on a parity with the lien of this Indenture without the consent of the holders of all the

Bonds at the time outstanding, or (d) a reduction in the aforesaid aggregate principal amount of Bonds the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all the Bonds at the time outstanding which would be affected by the action to be taken, or (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Bond over any other Bonds, or (g) a derivation of the Owners of any Series 20__ Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to the Company at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. Opinion. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it, 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, to join in the execution of such supplemental indenture.

(End of Article IX)

ARTICLE X.

AMENDMENTS TO THE FINANCING AGREEMENT

Section 10.1. Amendments, etc. to Financing Agreement Not Requiring Consent of Bondholders. The Issuer and the Trustee with the consent of the Company shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the Financing Agreement as may be required (i) by the provisions of the Financing Agreement and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the Trustee (who may rely upon the advice and opinion of counsel), is not to the prejudice of the Trustee, the Issuer or the holders of the Bonds.

Section 10.2. Amendments, etc. to Financing Agreement Requiring Consent of Bondholders. Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the Financing Agreement without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. Opinion. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it, as conclusive evidence that any such proposed amendment complies with the provisions of this Indenture and Financing Agreement, and that it is proper for the Trustee, under the provisions of this Article, to join in the execution of such amendment.

(End of Article X)

ARTICLE XI.

MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Company under the Financing Agreement and this Indenture shall terminate, and such instruments shall cease to be of further effect, and the Trustee shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of this Indenture, and shall assign and deliver to the Company any moneys and investments in all Funds established hereunder when

(a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;

(b) the Issuer and the Company shall have performed all of their covenants and promises in the Financing Agreement and in this Indenture; and

(c) all Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the Company, or (iii) have been delivered to the Trustee canceled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, to pay when due the principal or redemption price, if applicable, and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be.

Section 11.2. Defeasance of Bonds. Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal and interest of and premium, if any, on such Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment or (2) Governmental Obligations maturing as to principal and interest in such amounts and at such times as will insure the availability of sufficient moneys to make such payment, and (b) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Company shall have given the Trustee in form satisfactory

to the Trustee irrevocable instructions to notify, as soon as practicable, the owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Company, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys deposited in the Bond Fund.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Governmental Obligations have been so set aside in trust.

Anything in Article 9 hereof to the contrary notwithstanding, if moneys or Governmental Obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the owner of each Bond affected thereby.

The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. Cancellation of Series 20__ Bonds. If the owner of any Series 20__ Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that Series 20__ Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer or the Company with respect to that Series 20__ Bond.

Section 11.4. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 shall be held in trust for the holders of the Bonds, and applied by it, in accordance with the provisions of the Bonds and this Indenture, to the payment, either directly or through the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.5. Consents, etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this Indenture or the Financing Agreement requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds outstanding, any such Bonds held by or for the account of the following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Company, or the directors, trustees, officers or members of the Company. For all other purposes, Bonds held by or for the account of such person shall be deemed to be outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of the holding by any person of Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust Company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust Company or bank or to such banker, as the property of such party, the Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Bonds have been deposited with a bank, bankers or trust Company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and the Company, and the holders of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Company and the holders of the Bonds as herein provided.

Section 11.7. Severability. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any

other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.8. Notices. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below; however, notices to the Trustee shall be deemed given upon receipt by the Trustee. The Issuer, the Company, and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as provided in Section 7.3 of the Financing Agreement.

Section 11.9. 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. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 11.10. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, members, officers, directors, agents, attorneys, employees or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

Section 11.12. Holidays. If any date for the payment of principal or interest on the Bonds is not a business day then such payment shall be due on the first business day thereafter.

(End of Article XI)

IN WITNESS WHEREOF, the City of Carmel, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and its corporate seal to be hereunto affixed and attested by its Clerk, and to evidence its acceptance of the trusts hereby created, [Trustee], in Indianapolis, Indiana has caused these presents to be signed in its name and behalf by, its official seal to be hereunto affixed, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF CARMEL, INDIANA

By: _____
Mayor

(SEAL)

Attest:

Clerk

[TRUSTEE], as Trustee

By: _____
(Written Signature)

(Printed Signature)

EXHIBIT A

DESCRIPTION OF THE PROJECTS

All or any portion of the design and construction of infrastructure improvements, including but not limited to storm water improvements, utilities relocation, road improvements and structured parking costs to support a mixed use project development in the Integrated 126th Street Corridor Development Area consisting of office, hotel, multifamily and retail components, together with a podium parking structure open to the public, all of which will be physically located in, or directly serving or benefiting, the Proscenium III Allocation Area.

EXHIBIT B
COSTS OF ISSUANCE

ORDINANCE NO. D-2726-24

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, APPROVING AND ADOPTING A THIRD AMENDMENT
TO INTERLOCAL AGREEMENT**

THIRD AMENDMENT TO INTERLOCAL COOPERATION AGREEMENT

This Third Amendment to Interlocal Cooperation Agreement (“Third Amendment”) is by and between the City of Carmel, Indiana (the “City”) and Clay Township of Hamilton County, Indiana (the “Township”), and shall be effective upon its adoption by the legislative body of both the City and the Township and recording with the Hamilton County Recorder.

WHEREAS, the City and Township entered into a certain Interlocal Cooperation Agreement adopted by the Township by Resolution and by the City under Ordinance No. D-1603-02 dated July 26, 2002 (the “Original Agreement”) to provide joint park and recreation services to the residents of the City and the Township through the Carmel/Clay Board of Parks and Recreation (the “Joint Board”); and

WHEREAS, the Original Agreement was amended by an Amendment to Interlocal Agreement adopted by the Township by Resolution and by the City under Ordinance D-1740-04 dated February 7, 2005 (the “First Amendment”) which provided, among other things, for the adjustment of the size and composition of the Joint Board and the payment by the Township of certain County Option Income Tax funds, now referred to as Local Income Tax (“LIT”) funds to capital projects approved by the Joint Board; and

WHEREAS, the Original Agreement was further amended by a Second Amendment to Interlocal Agreement adopted by the Township by Resolution and by the City under Ordinance D-1998-10 dated July 2, 2010 (the “Second Amendment”), which expanded authorized expenditures for the LIT received by the Township (the Original Agreement, the First Amendment and the Second Amendment collectively the “Amended Agreement”); and

WHEREAS, the Township entered into a certain lease dated January 20, 2004, as amended, by and between the Township and the Carmel/Clay Board of Parks and Recreation (the “Lease”) to provide for the financing of the Carmel Clay Central Park and Monon Center Project; and

WHEREAS, the Amended Agreement provides that upon the Township’s final Lease payment for the Central Park Lease-Rental Bonds scheduled to be made on January 15, 2025, the Township’s appointments to the Joint Board are automatically terminated and the Township’s participation in the Joint Board terminates; and

WHEREAS, the Township has demonstrated its commitment to the joint parks undertaking with the City by issuing bonds to finance projects for the Joint Board including the following: Clay Township General Obligation Bonds, Series 2019B through H and Series 2019J and K in a total principal amount of \$30,917,690.10; Clay Township General Obligation Bonds

51 Series 2020A in the principal amount of \$3,530,000.00; and Clay Township General Obligation
52 Bonds, Series 2022 in the principal amount of \$3,100,000 (Parks Related Only), all as further
53 described in Exhibit A attached hereto which bonds are payable solely by the Township for the
54 benefit of the Joint Board through January 15, 2042 (collectively the “Bond Payments”); and
55

56 **WHEREAS**, the Township and City are in ongoing discussions to determine how best to
57 provide necessary long-term funding to support the Joint Board in the future; and
58

59 **WHEREAS**, it is in the Carmel and Clay communities’ best interest to maintain the current
60 size and composition of the Joint Board until a funding solution is determined; and
61

62 **WHEREAS**, the parties desire to revise and amend the Interlocal Cooperation Agreement
63 in accordance with the terms of this Third Amendment.
64

65 **NOW, THEREFORE**, it is mutually agreed by and between the parties as follows:
66

67 **1. Conditional Revision of Section 2.2.** Notwithstanding any other provision of the
68 Amended Agreement, so long as the Township makes timely payments on the outstanding Bond
69 Payments, Section 2.2 of the Agreement shall be revised and amended in its entirety to read as
70 follows:
71

- 72 2.2 The Joint Board shall consist of nine (9) members appointed or selected as follows:
73
- 74 a. Four (4) members of the Joint Board shall be appointed by the Mayor on the
75 basis of their interest and knowledge of parks and recreation and must be
76 residents of the City.
 - 77 b. Four (4) members of the Joint Board shall be appointed by the Trustee on the
78 basis of their interest and knowledge of parks and recreation and must be
79 residents of the Township.
 - 80 c. One (1) member of the Joint Board shall be appointed by the Board of
81 Education for Carmel/Clay Schools and must be an elected member thereof.
 - 82 d. No more than two (2) of the Mayor’s appointments to the Joint Board shall be
83 from the same political party.
 - 84 e. No more than two (2) of the Trustee’s appointments to the Joint Board shall be
85 from the same political party.
 - 86 f. An elected official of the City or Township shall not be eligible to serve as a
87 member of the Joint Board.
 - 88 g. The Mayor and Trustee shall continue to stagger the date of appointment of
89 members serving on the Joint Board in a manner similar to that which exists at
90 the time of adoption of this Amendment and shall maintain records reflecting
91 the date of appointment and term of each member so appointed.
92

93 Revised Section 2.2, as set forth above, shall automatically terminate and be of no further force or
94 effect on the first date on which the Township fails to timely pay any portion of the Bond Payments
95 referenced in Exhibit A.
96

149 Presented by me to the Mayor of the City of Carmel, Indiana, this ____ day of
150 _____, 2024, at ____ M.

151
152
153
154
155

Jacob Quinn, Clerk

156 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of _____,
157 2024, at ____ M.

158
159
160

Sue Finkam, Mayor

161
162 ATTEST:

163
164 _____
165 Jacob Quinn, Clerk

166
167

168 **ALL OF WHICH IS AGREED** by and between the Township on the date set forth below.

169
170

**CLAY TOWNSHIP
HAMILTON COUNTY, INDIANA**

171
172

173
174
175 By: _____
176 Paul K. Bolin, Chairman

177
178

Douglas Callahan, Secretary

179
180

Mary Eckard, Member

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182

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185
186 **CLAY TOWNSHIP
187 HAMILTON COUNTY, INDIANA**

188
189

190 By: _____
191 Paul Hensel, Township Trustee

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EXHIBIT A

List of Clay Township Bonds

<u>Project</u>	<u>Bond Series</u>	<u>Par Amount</u>	<u>Last Payment Date</u>
West Park	2019B	\$4,765,858.85	1/15/2039
Inlow Park	2019C	\$2,639,928.00	1/15/2039
Meadowlark Park	2019D	\$4,132,416.05	1/15/2039
Carey Grove Park	2019E	\$2,080,859.95	1/15/2039
River Heritage Park	2019F	\$3,070,003.05	1/15/2039
Monon Greenway	2019G	\$4,754,500.50	1/15/2039
Japanese Gardens	2019H	\$3,093,925.75	1/15/2039
Flowing Well Park	2019J	\$1,935,990.20	1/15/2039
Central Park	2019K	\$4,444,207.55	1/15/2039
106 th Street Pedestrian Bridge	2020A	\$3,530,000.00	7/15/2040
Carter Green Project	2022	\$1,700,000.00	1/15/2042
Japanese Outdoor Structures	2022	\$ 600,000.00	1/15/2042
General Parks Projects	2022	\$ 800,000.00	1/15/2042
	Total:	\$37,547,689.90	

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This instrument prepared by and should be returned upon recording to: Brian C. Bosma, Esq.,
Kroger Gardis & Regas, LLP, 111 Monument Circle, Suite 900, Indianapolis, IN 46204-5125

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social
Security number in this document, unless required by law. Brian C. Bosma.

ORDINANCE D-2728-24

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, AMENDING CHAPTER 3, ARTICLE 1, DIVISION II, SECTION 3-30 OF
THE CARMEL CITY CODE**

Synopsis: Ordinance amends the order of business for the Carmel Common Council agenda by removing Cable and Telecommunications Commission’s annual reports.

WHEREAS, pursuant to Indiana Code § 36-1-3-4, the Carmel Common Council (the “Common Council”) may adopt its own rules to govern its proceedings; and

WHEREAS, pursuant to Ordinance D-293, the Cable and Telecommunications Commission has been abolished.

NOW, THEREFORE, IT IS AGREED AND ORDAINED, by the Common Council of the City of Carmel, Indiana, as follows:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. Section 3-30 of the Carmel City Code is hereby amended and shall read as follows:

“§ 3-30 Order of Business.

- (j) Other Reports – (at the first meeting of the month specified below):
 - (1) Carmel Redevelopment Commission (Monthly);
 - (2) Carmel Historic Preservation Commission (Quarterly – January, April, July, October);
 - (3) Audit Committee (Bi-Annual May, October);
 - (4) Redevelopment Authority (Bi-Annual – April, October);
 - ~~(5) Carmel Cable and Telecommunications Commission (Bi-annual – April, October);~~
 - (5) Economic Development Commission (Bi-annual – February, August);
 - (6) Library Board (Annual – February);
 - (7) Ethics Board (Annual – February);
 - (8) Climate Action Advisory Committee (Quarterly – March, June, September, December);
 - (9) All reports designated by the Chair to qualify for placement under this category.

Section 3. All other current provisions of City Code Section 3-30 shall remain in full force and effect and are not affected by this Ordinance.

Section 4. If any portion of this Ordinance is for any reason declared to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of this Ordinance so long as enforcement of same can be given the same effect.

Section 5. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

This Ordinance was prepared by Sergey Grechukhin, Transactions Chief, on August 8, 2024, at 4:00 p.m. No subsequent revision to this Ordinance has been reviewed by Mr. Grechukhin for legal sufficiency or otherwise.

50 PASSED by the Common Council of the City of Carmel, Indiana, this _____ day of
51 _____, 2024, by a vote of _____ ayes and _____ nays.

52
53 COMMON COUNCIL FOR THE CITY OF CARMEL

54
55 _____
56 Anthony Green, President

57
58 _____
59 Rich Taylor

60
61 _____
62 Jeff Worrell

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64 _____
65 Shannon Minnaar

66
67 _____
68 Anita Joshi

69 ATTEST:

70
71 _____
72
73 Jacob Quinn, Clerk

74
75 Presented by me to the Mayor of the City of Carmel, Indiana this _____ day of
76 _____ 2024, at _____ .M.

77
78 _____
79 Jacob Quinn, Clerk

80
81 Approved by me, Mayor of the City of Carmel, Indiana, this _____ day of
82 _____ 2024, at _____ .M.

83
84
85 _____
86 Sue Finkam, Mayor

87 ATTEST:

88
89 _____
90
91
92 Jacob Quinn, Clerk

This Ordinance was prepared by Sergey Grechukhin, Transactions Chief, on August 8, 2024, at 4:00 p.m. No subsequent revision to this Ordinance has been reviewed by Mr. Grechukhin for legal sufficiency or otherwise.

ORDINANCE Z-693-24

**AN ORDINANCE OF THE COMMON COUNCIL OF THE
CITY OF CARMEL, INDIANA**

*Rezoning of three parcels at 452, 502, and 508 E Carmel Dr, Carmel,
from the B8/Business to the C2/Mixed Use District.*

Synopsis:

This ordinance rezones three parcels in the Carmel Marketplace from
the B8/Business District to the C2/Mixed Use District.

WHEREAS, pursuant to Indiana Code 36-7-4, the Common Council has lawfully adopted
a Unified Development Ordinance, the terms of which are applicable to the geographic area
consisting of the incorporated area of the City of Carmel, Indiana, which Unified Development
Ordinance has been codified in Chapter 10 of the Carmel City Code; and

WHEREAS, pursuant to Indiana Code 36-7-4-602 the Common Council is authorized to
amend the map that is part of the Unified Development Ordinance; and

WHEREAS, the Carmel Advisory Plan Commission, on Tuesday, August 20, 2024, voted
to favorably recommend Docket No. PZ 2024-00117 Z, rezoning the Parcels illustrated and
described in **Exhibit A**, which is incorporated herein (the “Real Property”).

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of
Carmel, Indiana, that:

Section I: The Official Zoning Map accompanying and made part of the Unified
Development Ordinance is hereby changed to designate the Real Property
from the B8/Business District to the C2/Mixed Use District.

Section II: All prior Ordinances or parts thereof inconsistent with any provision of this
Ordinance are hereby repealed.

Section III: This Ordinance shall be in full force and effect from and after its passage
and signing by the Mayor.

PASSED by the Common Council of the City of Carmel, Indiana, this ____ day of _____,
2024, by a vote of ____ ayes and ____ nays.

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46
47 **COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA**
48

49 _____
50 Anthony Green, President

Adam Aasen, Vice-President

51 _____
52 Jeff Worrell

Teresa Ayers

53 _____
54 Shannon Minnaar

Ryan Locke

55 _____
56 Matthew Snyder

Rich Taylor

57 _____
58 Anita Joshi

59
60
61
62 ATTEST:

63
64
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66 _____
67 Jacob Quinn, Clerk

68
69
70 Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of
71 _____, 2024, at _____ .M.

72
73
74 _____
75 Jacob Quinn, Clerk

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77
78 Approved by me, Mayor of the City of Carmel, Indiana this ____ day of
79 _____, 2024, at _____ .M.

80
81
82 _____
83 Sue Finkam, Mayor

84
85 ATTEST:

86
87 _____
88 Jacob Quinn, Clerk

EXHIBIT A

PROPERTY DESCRIPTION

Deeded Owner: Buckingham Fountains LLC

Property Addresses: 452 E Carmel Dr, Carmel, IN 46032
502 E Carmel Dr, Carmel, IN 46032
508 E Carmel Dr, Carmel, IN 46032

Legal Description: Parcel 1: Acreage 3.45 Section 31, Township 18, Range 4
Parcel 2: Acreage 3.09 Section 31, Township 18, Range 4
Parcel 3: Acreage 1.34 Section 31, Township 18, Range 4

Total Site Area: 7.88 acres

AERIAL PROPERTY MAP



ORDINANCE D-2723-24

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,
AUTHORIZING AND APPROVING AN ADDITIONAL APPROPRIATION OF FUNDS
FROM THE STORMWATER FUND (#250) TO THE 2024 STORM WATER BUDGET (#250)**

Synopsis: This ordinance authorizes and approves an additional appropriation of \$732,169.68 from the Storm Water Fund into the 2024 Storm Water budget to be used for Orchard Park drainage project.

WHEREAS, The Storm Water Fund (#250) is a non-reverting fund designated to be used for improvements, extensions, or additions to the storm water system ; and

WHEREAS, the sum of Seven Hundred Thirty Two Thousand One Hundred Sixty Nine Dollars and Sixty Eight Cents (\$732,169.68) is needed to pay for a drainage project in Orchard Park; and

WHEREAS, the Storm Water Fund (#250) has excess funds in the amount of Seven Hundred Thirty Two Thousand One Hundred Sixty Nine Dollars and Sixty Eight Cents (\$732,169.68) to appropriate into the 2024 Storm Water budget.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Carmel, Indiana, that the following additional sum of money is hereby appropriated out of the Storm Water Fund for the purposes specified, subject to applicable laws, as follows:

\$732,169.68 from the STORM WATER FUND, Fund #250 Balance

To

STORM WATER FUND (#250) Line Item #43-509.00 – Other Contracted Services \$732,169.68

47 **PASSED**, by the Common Council of the City of Carmel, Indiana, this _____ day of _____
48 _____, 2024, by a vote of _____ ayes and _____ nays.

49 **COMMON COUNCIL FOR THE CITY OF CARMEL**

52 _____
53 Anthony Green, President Adam Aasen, Vice-President

55 _____
56 Rich Taylor Matthew Snyder

58 _____
59 Jeff Worrell Teresa Ayers

61 _____
62 Shannon Minnaar Ryan Locke

64 _____
65 Anita Joshi

66 ATTEST:

69 _____
70
71 Jacob Quinn, Clerk

72 Presented by me to the Mayor of the City of Carmel, Indiana this _____ day of _____
73 _____ 2024, at _____ .M.

76 _____
77 Jacob Quinn, Clerk

78 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of _____
79 _____ 2024, at _____ .M.

82 _____
83
84 Sue Finkam, Mayor

85 ATTEST:

87 _____
88
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90 Jacob Quinn, Clerk

91 Ordinance D-2723-24
92 Page Two of Two Pages
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This Ordinance was prepared by Samantha Karn, Corporation Counsel, on September 5, 2024 at 12:10 p.m.
No subsequent revision to this Ordinance has been reviewed by Ms. Karn for legal sufficiency or otherwise.

RESOLUTION CC 09-16-24-01

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,
APPROVING A TRANSFER OF FUNDS WITHIN THE REDEVELOPMENT DEPARTMENT
BUDGET (FUND#1801)**

Synopsis: Transfers \$167,200.00 within the 2024 Redevelopment Department budget.

WHEREAS, the sum of One Hundred and Sixty Seven Thousand Two Hundred Dollars (167,200.00) is needed to pay for expenses in various line items within the 2024 Redevelopment Department budget; and

WHEREAS, the 2024 Redevelopment Department budget has excess funds in the amount of One Hundred and Sixty Seven Thousand Two Hundred Dollars (\$167,200.00) in the following line items:

- Redevelopment Budget (1801): Line Item 4110000 – Full Time Regular \$82,000.00
- Redevelopment Budget (1801): Line Item 4111000 – Part Time \$10,000.00
- Redevelopment Budget (1801): Line Item 4112000 – Overtime \$6,000.00
- Redevelopment Budget (1801): Line Item 4123002 – PERF \$12,000.00
- Redevelopment Budget (1801): Line Item 4120000 – Deferred Comp \$19,000.00
- Redevelopment Budget (1801): Line Item 4122000 – Health Insurance \$28,000.00
- Redevelopment Budget (1801): Line Item 4121000 – FICA \$7,000.00
- Redevelopment Budget (1801): Line Item 4122100 – Disability Insurance \$1,300.00
- Redevelopment Budget (1801): Line Item 4124000 – Medicare \$1,900.00

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Carmel, Indiana, that the Controller is authorized to transfer funds within the 2024 Redevelopment Department (1801) as follows:

- Redevelopment Budget (1801): Line Item 4110000 – Full Time Regular \$82,000.00
- Redevelopment Budget (1801): Line Item 4111000 – Part Time \$10,000.00
- Redevelopment Budget (1801): Line Item 4112000 – Overtime \$6,000.00
- Redevelopment Budget (1801): Line Item 4123002 – PERF \$12,000.00
- Redevelopment Budget (1801): Line Item 4120000 – Deferred Comp \$19,000.00
- Redevelopment Budget (1801): Line Item 4122000 – Health Insurance \$28,000.00
- Redevelopment Budget (1801): Line Item 4121000 – FICA \$7,000.00
- Redevelopment Budget (1801): Line Item 4122100 – Disability Insurance \$1,300.00
- Redevelopment Budget (1801): Line Item 4124000 – Medicare \$1,900.00

INTO

- Redevelopment Budget (1801): Line Item 4340000 – Legal Fees \$157,000.00
- Redevelopment Budget (1801): Line Item 4348000 – Electricity \$7,000.00
- Redevelopment Budget (1801): Line Item 4230200 – Office Supplies \$1,300.00
- Redevelopment Budget (1801): Line Item 4230100 – Stationary \$1,900.00

48 SO RESOLVED, by the Common Council of the City of Carmel, Indiana, this _____ day of
49 _____, 2024, by a vote of _____ ayes and _____ nays.

50
51 COMMON COUNCIL FOR THE CITY OF CARMEL

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55 _____
Anthony Green, President

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57
58 _____
Jeff Worrell

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61 _____
Rich Taylor

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64 _____
Anita Joshi

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66
67 _____
Shannon Minnaar

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69 ATTEST:

70
71 _____
72 Jacob Quinn, Clerk

73
74 Presented by me to the Mayor of the City of Carmel, Indiana this _____ day of _____
75 _____, 2024, at _____ .M.

76
77 _____
78 Jacob Quinn, Clerk

79
80 Approved by me, Mayor of the City of Carmel, Indiana, this _____ day of _____
81 _____, 2024, at _____ .M.

82
83
84 _____
85 Sue Finkam, Mayor

86 ATTEST:

87
88
89 _____
90 Jacob Quinn, Clerk

91
92 Resolution CC 09-16-24-01

93 Page Two of Two

2 **ORDINANCE D-2729-24**

3 **AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL,**
4 **INDIANA, APPROVING CERTAIN CARMEL REDEVELOPMENT AUTHORITY**
5 **LEASE RENTAL BONDS TO FINANCE VARIOUS ROAD IMPROVEMENTS AND**
6 **OTHER CAPITAL PROJECTS IN THE CITY AND TO REFINANCE CERTAIN**
7 **OUTSTANDING BONDS**

8 **Synopsis:**

9 *This ordinance approves the issuance of Carmel Redevelopment Authority lease rental bonds in*
10 *the maximum principal amount of \$110,000,000 for the purpose of financing various local and*
11 *arterial road and street system and other capital projects in the City and refinancing certain*
12 *outstanding bonds, together with the related financing Leases, which Leases are payable from a*
13 *special benefits tax to be levied on all owners of taxable property in the City.*

14 WHEREAS, the City of Carmel Redevelopment Authority (the “Authority”) has been
15 created pursuant to Indiana Code 36-7-14.5 as a separate body corporate and politic, and as an
16 instrumentality of the City of Carmel, Indiana (the “City”) to finance local public improvements
17 for lease to the City of Carmel Redevelopment Commission (the “Commission”), as the
18 governing body of the City of Carmel Redevelopment District (the “District”); and

19 WHEREAS, the Authority has adopted, or is expected to adopt, one or more resolutions
20 indicating its intent to issue one or more series of its lease rental revenue bonds, all or any
21 portion of which may be taxable or tax-exempt for federal income tax purposes, in the maximum
22 aggregate principal amount of One Hundred Ten Million Dollars (\$110,000,000) (collectively,
23 the “Bonds”), to provide funds for the purposes of: (a) financing the acquisition by the Authority
24 from the City of all or any portion of the real property described in Exhibit B to the form of the
25 New Money Lease (as hereinafter defined) (the “Real Property”), and the use by the City of the
26 proceeds of such sale to finance or reimburse the cost of the acquisition, design, construction,
27 renovation, improvement and/or equipping of the local and arterial road and street system
28 projects and one or more other independent capital projects at facilities owned or operated by or
29 on behalf of the City or a related party, each of which will not cost the City more than
30 \$6,350,000, all as more particularly identified on Exhibit A hereto and made a part hereof (clause
31 (a), collectively, the “Projects”); (b) effecting a current refunding of the Authority’s outstanding
32 County Option Income Tax Lease Rental Revenue Refunding Bonds, Series 2014B, currently
33 outstanding in the aggregate principal amount of \$15,570,000 (the “2014B Bonds”), which
34 2014B Bonds were previously issued to refund prior bonds that originally financed various local
35 and arterial road and street system in the City; (c) paying capitalized interest on any series of the
36 Bonds, if necessary; and (d) paying all costs incurred on account of or in connection with the
37 issuance and sale of the Bonds, including the premiums for any credit enhancement or credit
38 facility purchased in connection with the issuance of the Bonds (clauses (a) through and
39 including (d), collectively, the “Program”); and

40 WHEREAS, the Authority and the Commission have adopted, or are expected to adopt,
41 resolutions approving a Second Amendment to Lease Agreement between the Authority, as

42 lessor, and the Commission, as lessee, related to the series of Bonds to be issued to provide funds
43 to refund the 2014B Bonds (the “Refunding Lease”), and a Lease Agreement between the
44 Authority, as lessor, and the Commission, as lessee, related to the series of Bonds to be issued to
45 provide for funds to pay the costs of the Projects (the “New Money Lease” and, together with the
46 Refunding Lease, the “Leases”), for the purpose of paying the principal and interest on the
47 Bonds issued pursuant to Indiana Code 36-7-14.5 to finance the Program; and

48 WHEREAS, the annual rentals (the “Lease Rentals”) payable by the Commission under
49 the Leases will be pledged by the Authority to pay debt service on the Bonds; and

50 WHEREAS, the payment of the Lease Rentals will be secured solely by a pledge of the
51 revenues derived by the Commission from the levy of a special benefits tax pursuant to Indiana
52 Code 36-7-14-27; and

53 WHEREAS, the Commission scheduled a public hearing regarding the Leases pursuant
54 to Indiana Code 36-7-14-25.2, as amended, and published a notice of such public hearing on the
55 respective Leases pursuant to Indiana Code 5-3-1, and said public hearings have been held and
56 all interested parties were provided the opportunity to be heard at the hearings; and

57 WHEREAS, pursuant to Indiana Code 36-7-14.5-14 and Indiana Code 36-7-14-25.2, the
58 Commission has adopted a resolution finding that the lease rental payments to be paid by the
59 Commission to the Authority pursuant to the Leases are fair and reasonable, and that the terms of
60 the Leases are based upon the value of the Leased Premises (as defined in the form of Leases)
61 and the use of the Leased Premises and the Projects throughout the term of the Lease will serve
62 the public purpose of the City and is in the best interests of its residents; and

63 WHEREAS, the Common Council desires to approve the forms of the Leases pursuant to
64 Indiana Code 36-7-14-25.2, which provides that any lease approved by a resolution of the
65 Commission must be approved by an ordinance or resolution of the fiscal body of the City; and

66 WHEREAS, the proceeds of the sale of the Real Property to the Authority (the “Sale
67 Proceeds”) have not been included in the existing budget for the City, and the City now desires
68 to appropriate the Sale Proceeds for the purpose of being applied to the payment of the costs of
69 the Program; and

70 WHEREAS, notice of a hearing on said appropriation has been duly given by publication
71 as required by law, and the hearing on said appropriation has been held, at which all taxpayers
72 had an opportunity to appear and express their views as to such appropriation;

73 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
74 CITY OF CARMEL, INDIANA, as follows:

75 Section 1. Approval of Leases, Bonds and Trust Indenture. The Common Council
76 hereby approves the issuance of the Bonds by the Authority pursuant to Indiana Code 36-7-14.5-
77 19, the execution and delivery of the Leases, as approved by the Commission, pursuant to
78 Indiana Code 36-7-14-25.2, including the levy by the Commission of a special benefits tax
79 pursuant to Indiana Code 36-7-14-27 during the term of the Leases to provide necessary funds
80 from which to pay the Lease Rentals under the Leases, the execution and delivery of a Trust

81 Indenture for the Bonds, to be entered into between the Authority and a trustee bank to be chosen
82 by the CFO/Controller, as trustee, and the pledge of the lease rentals thereunder to the payment
83 of the Bonds, pursuant to IC 36-7-14.5-21, all subject to the following conditions: (a) the
84 maximum aggregate original principal amount of the Bonds shall not exceed \$110,000,000; (b)
85 any series of the Bonds issued to refund the 2014B Bonds, together with a portion of the costs of
86 issuance allocable thereto, shall have a term ending no later than July 15, 2027, and any series of
87 Bonds issued to finance the costs of the Projects, together with any capitalized interest and a
88 portion of the costs of issuance allocable thereto, shall have a term not longer than twenty (20)
89 years, commencing from the date of issuance of such series of bonds; (c) the maximum
90 aggregate annual lease rental payments during the terms of the Leases shall not exceed Eight
91 Million Five Hundred Thousand Dollars (\$8,500,000); (d) the maximum interest rate on the
92 Bonds shall not exceed five percent (5.0%) per annum; (e) the Bonds may be subject to
93 redemption prior to maturity on any date not earlier than eight (8) years following the date of
94 issuance of the applicable series of Bonds, with such specific dates and redemption terms
95 determined at the time of the sale of such series of Bonds and approved by the Authority in the
96 purchase agreement for the applicable series of Bonds, all upon the advice of the financial
97 advisor to the Authority; (f) the maximum term of any Lease shall not exceed twenty-two (22)
98 years, provided however, that the lease rental schedule allocable to any given series of the Bonds
99 may not exceed twenty (20) years following the commencement of such term; and (g) interest on
100 any series of the Bonds may be capitalized for a period not to exceed three (3) years from the
101 date of issuance thereof. Notwithstanding anything herein to the contrary, the Common Council
102 acknowledges and agrees that the Authority and the Commission may execute separate Leases in
103 order to effectuate the intent of this Ordinance, so long as the terms and conditions of such
104 Leases, in the aggregate, are consistent with the terms and conditions of this Ordinance.

105 Section 2. Sale of Right-of-Way; Appropriation of Sale Proceeds. The Common
106 Council hereby authorizes the sale to the Authority of the existing Real Property which will
107 comprise or be included in the Leased Premises under the New Money Lease, for a price
108 sufficient to cover the costs of the Program, but in any event not to exceed \$110,000,000. The
109 Mayor, Clerk, CFO/Controller and other officers of the City are hereby authorized to take such
110 actions and execute such documents as may be necessary to effectuate such sale and transfer.
111 There is hereby appropriated a sum of \$110,000,000, together with all investment earnings
112 thereon, to be provided for out of the Sale Proceeds for the purpose of providing funds to be
113 applied to the costs of the Program. Such appropriation shall be in addition to all appropriations
114 provided for in the existing budget and shall continue in effect until the completion of the
115 Program. The Mayor, the CFO/Controller and the Clerk are hereby authorized to take all such
116 actions and execute all such instruments as are necessary or desirable to effectuate this
117 appropriation, including the filing of a report of this appropriation with the Indiana Department
118 of Local Government Finance.

119 Section 3. Authorization of Other Actions. Each of the Mayor, any member of the
120 Common Council, the CFO/Controller and the Clerk, and any other officer, employee or agent of
121 the City is hereby authorized and directed, for and on behalf of the City, to execute and deliver
122 any contract, deed, agreement, certificate, instrument or other document and to take any action as
123 such person determines to be necessary or appropriate to accomplish the purposes of this
124 Ordinance, such determination to be conclusively evidenced by such person's execution of such

125 contract, deed, agreement, certificate, instrument or other document or such person's taking of
126 such action.

127 Section 4. Effectiveness. This Ordinance shall be in full force and effect from and
128 after its adoption by the Common Council and upon compliance with the procedures required by
129 law.

130 [Signature Page Follows]

131

132 **PASSED** by the Common Council of the City of Carmel, this ____ day of _____,
133 2024, by a vote of ____ ayes and ____ nays.

134 **COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA**

135
136 _____
137 Anthony Green, President Adam Aasen, Vice-President

138
139 _____
140 Teresa Ayers Anita Joshi

141
142 _____
143 Ryan Locke Shannon Minnaar

144
145 _____
146 Matt Snyder Rich Taylor

147
148 _____
149 Jeff Worrell

150
151 ATTEST:

152
153 _____
154 Jacob Quinn, Clerk

155
156 Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of
157 _____ 2024, at _____ .M.

158
159 _____
160 Jacob Quinn, Clerk

161
162 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of
163 _____ 2024, at _____ .M.

164
165 _____
166 Sue Finkam, Mayor

167
168 ATTEST:

169
170 _____
171 Jacob Quinn, Clerk

172
173 Prepared by: Bradley J. Bingham, Esq.
174 Barnes & Thornburg LLP
175 11 South Meridian Street
176 Indianapolis, IN 46204

177 **EXHIBIT A**

178 **DESCRIPTION OF PROJECTS**

179
180
181 (1) All or any portion of the acquisition, design, inspection, construction, renovation,
182 replacement, improvement and/or equipping of road and street system projects, together with bike
183 or walking paths or trail systems and related projects or improvements connected to the City’s road
184 and street systems, including, but not limited to, the following:

- 185 (a) roundabout or crosswalk and related improvements at the Smoky Row and
186 Ironwood Drive intersection;
- 187 (b) roundabout and related improvements at the Illinois Street & Zotec Drive
188 intersection
- 189 (c) roundabout and related improvements at the 106th Street & Lakeshore Drive
190 intersection;
- 191 (d) roundabout and related improvements at the 106th Street & Haverstick Drive
192 intersection;
- 193 (e) roundabout and related improvements at the 116th Street & Lakeshore Drive
194 intersection;
- 195 (f) roundabout and related improvements at the 116th Street & Haverstick Drive
196 intersection;
- 197 (g) streetscaping improvements along Carmel Drive;
- 198 (h) streetscaping improvements along Main Street;
- 199 (i) road reconstruction of 3rd Avenue from Carmel Drive to City Center;
- 200 (j) Monon Trail bridge over 106th Street;
- 201 (k) Monon Trail tunnel under 111th Street;
- 202 (l) Raised crosswalks at select roundabouts; and
- 203 (m) Right-of-way acquisition for road and street system improvements and related
204 infrastructure benefitting or serving the CNO property; and/or
205

206 (2) All or any portion of the acquisition, design, inspection, construction, renovation,
207 replacement, improvement and/or equipping of one or more capital projects, each with an
208 independently desirable end in itself without reference to another capital project, at facilities owned
209 or operated by or on behalf of the City or a related party, each of which will not cost the City more
210 than \$6,350,000 (excluding any costs permitted to be excluded therefrom pursuant to I.C. 6-1.1-20-
211 0.7), including, but not limited to, the following:

- 212 (a) Fire Station Improvement Projects, including:
 - 213 (i) Safe House Elevator;
 - 214 (ii) Station 41 - Dumpster and Generator Corral, EMS Cart/Bike Storage;
 - 215 (iii) Station 41 – HVAC replacement;
 - 216 (iv) Station 45 – Sprinkler; and/or
 - 217 (v) Stations 42, 45, and 46 – Bunk conversion to individual quarters;
- 218 (b) Facilities Workshop at City Hall;
- 219 (c) Bear Creek Park improvements;
- 220 (d) Monon Greenway improvements; and
- 221 (e) Fiber Expansion
222

223 (paragraphs (1) and (2) above, collectively, the “Projects”); provided, however, that no proceeds of
224 the Bonds shall be spent on public art, and further provided that any proceeds of the Bonds

225 remaining after the completion of the Projects and in the priority described above may only be used
226 for additional projects specifically approved by a majority of the members of the Common Council,
227 or to pay debt service on the Bonds.

LEASE AGREEMENT

between

CITY OF CARMEL REDEVELOPMENT AUTHORITY

LESSOR

and

CITY OF CARMEL REDEVELOPMENT COMMISSION

LESSEE

Dated as of _____, 2024

Related to the

City of Carmel Redevelopment Authority
Lease Rental Revenue Bonds, Series 2024B

LEASE AGREEMENT

THIS LEASE AGREEMENT, made and dated as of this ___ day of _____, 2024, by and between the CITY OF CARMEL REDEVELOPMENT AUTHORITY, as lessor (the “Lessor”), a separate body corporate and politic organized and existing under Indiana Code 36-7-14.5 as an instrumentality of the City of Carmel, Indiana (the “City”), and the CITY OF CARMEL REDEVELOPMENT COMMISSION, as lessee (the “Lessee”), the governing body of the City of Carmel Department of Redevelopment acting for and on behalf of the City.

WITNESSETH:

WHEREAS, the City has created the Lessor under and in pursuance of the provisions of Indiana Code 36-7-14, Indiana Code 36-7-14.5 and Indiana Code 36-7-25 (collectively, the “Act”), for the purpose of financing, constructing, acquiring and leasing to the Lessee certain local public improvements and redevelopment projects; and

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

WHEREAS, in order to foster economic development in the City, the Lessor and the Lessee desire to provide for the acquisition and construction of the projects set forth on Exhibit A hereto (collectively, the “Projects”); 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 local public improvements; and

WHEREAS, the costs of the acquisition and construction of the Projects will be paid from proceeds of one or more series of lease rental revenue bonds to be issued by the Lessor, in a maximum original principal amount not to exceed One Hundred Ten Million Dollars (\$110,000,000) (collectively, the “Bonds”); and

WHEREAS, the annual rentals to be paid under this Lease by the Lessee will be pledged and assigned by the Lessor to pay debt service on and other necessary incidental expenses of the Lessor relating to the Bonds; and

WHEREAS, pursuant to Indiana Code 36-7-14-27, the Lessee has the authority to levy a special benefits tax upon all property in the City of Carmel Redevelopment District (the “District”), for the purpose of providing funds to pay the Lessee’s debt service or lease rental obligations; and

WHEREAS, the Lessor has acquired or will acquire interests in the real estate described in Exhibit B (such real estate, together with any roads or other improvements that, on the date of acquisition thereof, are located thereon, collectively, the “Real Estate” or the “Leased Premises”), and such interests shall be for a term no less than the term of this Lease; and

WHEREAS, the total cost of the Projects, including, but not limited to, costs of refinancing, acquisition, construction, improvements, architects’ and engineers’ fees, consultants’ services,

legal and financing expenses, certain expenses of operation of the Lessor during construction, interest during construction, debt service reserve funds (if any), premiums for credit facilities or other credit enhancements (if any) and repayment of any funds advanced by the City or Lessee to meet preliminary expenses necessary to be paid prior to the issuance of bonds by the Lessor, is estimated to be not greater than One Hundred Ten Million Dollars (\$110,000,000); and

WHEREAS, the Lessee has determined, after a public hearing held pursuant to the Act after notice given pursuant to Indiana Code 5-3-1, as amended, 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 Projects will serve the public purpose of the City and is in the best interests of its residents, and the Common Council has by resolution approved this Lease, and the resolution has been entered in the official records of the Common 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 and that the service provided by the Projects will serve the public purpose of the City 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. Acquisition of Real Estate. The date by which the Lessor acquires the Real Estate and the Leased Premises are available for use shall be endorsed on this Lease at the end hereof by the parties to this Agreement, and such endorsement shall be recorded as an addendum to this Lease substantially in the form of Exhibit C attached hereto.

2. 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 first series of Bonds are issued and ending on the day prior to a date not more than twenty-two (22) years thereafter; provided, however, that the lease rental schedule allocable to any given series of the Bonds may not exceed twenty (20) years. However, the term of this Lease will terminate at the earlier of (a) the exercise by the Lessee of the option to purchase the Leased Premises pursuant to Section 12 and the payment of the option price, or (b) the payment or defeasance of all bonds issued (i) to finance the cost of the Leased Premises, (ii) to refund all or a portion of the Bonds, (iii) to refund all or a portion of such refunding bonds, or (iv) to improve the Leased Premises; 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, 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.

3. Lease Rental. (a) Fixed Rental Payments. The Lessee agrees to pay fixed annual rental for the use and occupancy of the Leased Premises at a maximum annual rate of Eight Million Five Hundred Thousand Dollars (\$8,500,000) (the “Fixed Annual Rentals”). The Fixed Annual Rentals shall be payable in advance in semi-annual installments on the dates set forth in Section 4 hereof, and shall be based on the value of the Leased Premises at the time such semi-annual installment is made. After the sale of the Bonds issued to finance the acquisition of the Leased Premises, the Fixed Annual Rentals shall be reduced to amounts that correspond with the semi-annual amounts of principal and interest due on the Bonds in each twelve (12) month period ending on each January 15 (or such other date as may be agreed upon by the Lessor and the Lessee prior the sale of the Bonds, based upon the advice of the municipal advisor to the Lessor and the Lessee and set forth in the addendum referred to herein) (each, an “Annual Period”), rounded up to the multiple of \$1,000 next higher than the sum of principal and interest due on the Bonds in such Annual Period, plus an additional \$5,000 to cover the certain annual administrative costs and expenses related to the Bonds. Payment of the Fixed Annual Rentals shall commence on the later of (i) the date the Real Estate is acquired by the Lessor, or (ii) a date to be determined at the time of the sale of the Bonds, but no earlier than January 1, 2025. Such date and the amount of each semi-annual installment of such reduced Fixed Annual Rentals shall be endorsed on this Lease, substantially in the form of Exhibit C attached hereto, by the parties hereto at the time of issuance of the Bonds and recorded as an addendum. Thereafter, the Fixed Annual Rentals shall be payable in advance in semi-annual installments on January 1 and July 1 of each year. If more than one series of Bonds is issued, the amount of Fixed-Annual Rentals shall be adjusted and endorsed on this Lease, substantially in the form of Exhibit D attached hereto, by the parties hereto at the time of the issuance of such additional series of Bonds and recorded as an addendum to the Lease.

(b) Additional Rental Payments. The Lessee shall pay as further rental, in addition to the rentals paid under Section 3(a) for the Leased Premises, certain additional amounts as described in this section (such further rentals described in this Section 3(b), the “Additional Rentals”), including:

(i) 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 7. 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.

(ii) To the extent applicable to any series of Bonds, 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 any series of Bonds from becoming arbitrage obligations under Section 148 of the Code, if the interest of such series of Bonds is excludable from gross income under the Code for federal income tax purposes.

(iii) 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 3 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)(iii).

(iv) If applicable, the Lessee shall pay as Additional Rentals any amounts owed by the Lessor under the Indenture (as defined herein) to any bond insurer (each, a “Bond Insurer”) with respect to any municipal bond insurance policy (each, a “Policy”) guaranteeing the scheduled principal of and interest on the Bonds when due, including (A) interest owed on advances made by a Bond Insurer under its Policy at the Late Payment Rate as specified in the Indenture, and (B) any and all charges, fees, costs and expenses that a Bond Insurer may reasonably pay or incur in connection with the administration, enforcement, defense or preservation of any rights or security in any Related Document (as may defined in the Indenture), the pursuit of any remedies under the Indenture or any other Related Document or otherwise afforded by law or equity, any amendment, waiver or other action with respect to, or related to, the Indenture or any other Related Document whether or not executed or completed, or any litigation or other dispute in connection with the Indenture or any other Related Document or the transactions contemplated thereby, other than costs resulting from the failure of a Bond Insurer to honor its obligations under a Policy.

(c) Source of Payment of Rentals. The Fixed Annual Rentals and the Additional Rentals shall be payable solely from the revenues derived from the special benefits tax levied by the Lessee pursuant to Indiana Code 36-7-14-27 (the “Special Tax Revenues”).

4. Payment of Rentals. (a) The first lease rental payment shall be due on the later of (i) the date the Real Estate is acquired by the Lessor, or (ii) a date to be determined at the time of the sale of the Bonds, but no earlier than January 1, 2025, with the date of the first lease rental payment to be set forth in the addendum referred to in Section 3(a) above. If the first rental payment date on the Leased Premises is on a date which is other than January 1 or July 1, the first rental payment shall be for an amount calculated at the rate for that Annual Period from the date of payment to the next January 1 or July 1 (or such other dates as may be agreed upon by the Lessor and the Lessee prior the sale of the Bonds, based upon the advice of the financial advisor to the Lessor and the Lessee and set forth in the addendum referred to in Section 3(a) above). Thereafter, rentals on the Leased Premises shall be payable in advance in semi-annual installments on January 1 and July 1 of each year (or such other dates as may be agreed upon by the Lessor and the Lessee prior the sale of the Bonds, based upon the advice of the financial advisor to the Lessor and the Lessee and set forth in the addendum referred to in Section 3(a) above). The last semi-annual rent payment on the Leased Premises due shall be adjusted to provide for a rental payment at the rate specified above from the date such installment is due to the expiration of this Lease.

Notwithstanding anything herein to the contrary, the Lessor and the Lessee may, prior the sale of the Bonds, agree upon different semi-annual dates for the payment of lease rentals due hereunder, based upon the advice of the financial advisor to the Lessor and the Lessee, which dates shall be set forth in an addendum hereto.

(b) 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 the Trustee 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.

5. Abatement of Rent. If any part of the Leased Premises shall be partially or totally destroyed or condemned so as to render it unfit or unavailable, 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 or occupancy, and the abatement shall be in proportion to the percentage of the Leased Premises which is unfit or unavailable for use or occupancy; provided, however, that if additional property is added to the Leased Premises pursuant to Section 2 hereof in substitution of the destroyed Leased Premises, the rent shall not be abated to the extent supported by the value of such added property.

6. Maintenance, Alterations and Repairs. The Lessee shall be responsible for operation, maintenance and repair of the Leased Premises; provided, however, the Lessee may enter into agreements with one or more other parties for the operation, maintenance, repair and alterations of all or any portion of the Leased Premises (the "Maintenance and Use Agreements"). Such other parties may assume all responsibility for operation, 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.

7. Insurance. During the full term of this Lease, the Lessee shall, at its own expense, carry combined bodily injury insurance, including accidental death, and property damage insurance with reference to the Leased Premises in an amount not less than One Million Dollars (\$1,000,000) on account of each occurrence with one or more good and responsible insurance companies. Such public liability insurance may be by blanket insurance policy or policies.

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 7 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.

8. 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 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 (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 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.

9. General Covenant. The Lessee shall not assign this Lease or mortgage, pledge or sublet the Leased Premises herein described, except as provided in Section 6, without the written consent of the Lessor. If the Lessee contracts with one or more other parties pursuant to one or more Maintenance and Use Agreements, the Lessee shall require such 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 City and all other proper governmental authorities.

10. Tax Covenants. In order to preserve the exclusion of interest any series of Bonds from gross income for federal income tax purposes (the “Tax-Exempt Bonds”) and as an inducement to purchasers of the Tax-Exempt Bonds, the Lessee and the Lessor represent, covenant and agree that:

(a) The Lessor and the Lessee will not take any action or fail to take any action with respect to the Tax-Exempt Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Bonds pursuant to Section 103 of the Code and the regulations thereunder as applicable to the Tax-Exempt Bonds, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Tax-Exempt Bond proceeds, or other monies treated as Tax-Exempt Bond proceeds, to the federal government as provided in Section 148 of the Code.

(b) The Lessor will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

(c) The proceeds from the sale of the Tax-Exempt Bonds, proceeds received from lease rentals payable according to this Lease, any other amounts received by the Lessor in respect to property directly or indirectly financed with any proceeds of such Tax-Exempt 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 such Tax-Exempt Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the Tax-Exempt Bonds.

The covenants in this Section are based solely on current law in effect and in existence on the date of issuance of the Tax-Exempt Bonds. It shall not be an event of default under this Lease if interest on any Tax-Exempt 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 Tax-Exempt 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 Tax-Exempt Bonds from gross income under federal income tax law (the “Tax Exemption”) need not be complied with if the Lessor or the Lessee receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

Notwithstanding any other provision hereof, the Lessor may elect to issue any series of the Bonds, the interest on which is not excludable from gross income for federal tax purposes, so long as such election does not adversely affect the exclusion from gross income of interest for federal tax purposes on the Tax-Exempt Bonds, by making such election on the date of delivery of such series of Bonds. In such case, the tax covenants in this Lease shall not apply to such series of 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 any series of 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 any series of 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.

11. 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, and to the other parties to any Maintenance and Use Agreements at the addresses set forth in the respective Maintenance and Use Agreements (if any), given upon any rental payment date prior to the expiration of this Lease.

12. 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 that 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 made not less than sixty (60) days prior thereto, the Lessor agrees to furnish an itemized statement setting forth the amount required to be paid by the Lessee on the date selected for purchase in order to purchase 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 City and any other party to the Maintenance and Use Agreements) 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 by the Lessee or conveyance of the Leased Premises 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 under any obligation respecting the creditors, members or security holders of the Lessor.

13. Transfer to Lessee. If the Lessee has not exercised its option to renew in accordance with the provisions of Section 11, and has not exercised its option to purchase the Leased Premises, or any portion thereof, in accordance with the provisions of Section 12, 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 City and any other party to any Maintenance and Use Agreements) designated by the Lessee, all of Lessor's title to the Leased Premises, or such portion thereof.

14. 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 Lessor shall simultaneously furnish to any other party to any Maintenance and Use Agreements, at their respective addresses set forth in the Maintenance and Use Agreements, a copy of any notice of default sent to the Lessee.

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.

15. 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: City of Carmel Redevelopment Authority, Attention: CFO/Controller of the City of Carmel, Indiana, One Civic Square, Carmel, Indiana 46032; (b) to Lessee: City of Carmel Redevelopment Commission, Attention: President, 580 Veterans Way #100, Carmel, Indiana 46032. 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.

16. 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.

17. Construction of Covenants. The Lessor was organized for the purpose of acquiring, constructing, acquiring, 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 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.

[Signature Page Follows]

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:

CITY OF CARMEL REDEVELOPMENT
AUTHORITY

Robert B. Bush II, President

ATTEST:

Jay Brill, Vice President

LESSEE:

CITY OF CARMEL REDEVELOPMENT
COMMISSION

William Hammer, President

ATTEST:

William L. Brooks, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared Robert B. Bush II and Jay Brill, personally known to be the President and Vice President, respectively, of the City of Carmel 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 ____ day of _____, 2024.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared William Hammer and William L. Brooks, personally known to be the President and Secretary, respectively, of the City of Carmel 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 ____ day of _____, 2024.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

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. /s/ Bradley J. Bingham

This instrument was prepared by Bradley J. Bingham, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

EXHIBIT A

DESCRIPTION OF THE PROJECTS

The Projects consist of the acquisition by the Authority of the Real Estate, described on Exhibit B hereto, from the City, and the use by the City of the proceeds of such sale to finance the projects described in Exhibit A to the ordinance of the Common Council of the City approving the terms of this Lease.

EXHIBIT B

DESCRIPTION OF REAL ESTATE

The Real Estate comprising the Leased Premises consists of all or a portion of the right-of-way of the existing streets located within the corporate boundaries of the City, including the following:

1. Main Street as currently configured east from Keystone Parkway to River Road and all improvements to be made thereto.
2. Smoky Row as currently configured east from Guilford Road to Gray Road and all improvements to be made thereto.
3. 116th Street as currently configured east from the Boone County Line to Spring Mill Road and all improvements to be made thereto.
4. Spring Mill Road as currently configured north from 96th Street to Main Street and all improvements to be made thereto.
5. 126th Street as currently configured east from Keystone Parkway to River Road and all improvements to be made thereto

This general description may be replaced with a formal legal description of the Real Estate when all or a portion of the Real Estate has been acquired by the Lessor.

EXHIBIT C

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

THIS ADDENDUM (this "Addendum"), entered into as of this ____ day of _____, 20__, by and between City of Carmel Redevelopment Authority, as lessor (the "Lessor"), and City of Carmel Redevelopment Commission, as lessee (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor and the Lessee have entered into a lease dated as of _____, 20__ (the "Lease"); and

WHEREAS, it is provided in the Lease that the date by which the Lessor acquires the Real Estate and the Leased Premises are available for use shall be endorsed thereon by the parties thereto; and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the adjusted lease rental following the issuance of the Bonds (as defined in the Lease).

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the parties to the Lease that (i) the Lessor has on this date acquired the Real Estate and the Lease Premises are available for use, and (ii) the adjusted lease 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:

LESSEE:

CITY OF CARMEL REDEVELOPMENT
AUTHORITY

CITY OF CARMEL REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary-Treasurer

[Vice President][Secretary]

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary-Treasurer, respectively, of the City of Carmel 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 _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and [Vice President][Secretary], respectively, of the City of Carmel 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 _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

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. /s/ Bradley J. Bingham

This instrument was prepared by Bradley J. Bingham, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

Appendix I to Addendum to Lease

Rental Schedule

Payment Date

Amount

SCHEDULE TO BE COMPLETED FOLLOWING THE SALE OF THE BONDS

EXHIBIT D

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

THIS ADDENDUM (this "Addendum"), entered into as of this ____ day of _____, 20__, by and between City of Carmel Redevelopment Authority, as lessor (the "Lessor"), and City of Carmel Redevelopment Commission, as lessee (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor and the Lessee have entered into a lease dated as of _____, 20__ (the "Lease"); and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the adjusted lease rental following the issuance of each additional series of the Bonds (as defined in the Lease).

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the parties to the Lease that the adjusted lease 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:

LESSEE:

CITY OF CARMEL REDEVELOPMENT
AUTHORITY

CITY OF CARMEL REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary-Treasurer

[Vice President][Secretary]

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary-Treasurer, respectively, of the City of Carmel 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 _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and [Vice President][Secretary], respectively, of the City of Carmel 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 _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

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. /s/ Bradley J. Bingham

This instrument was prepared by Bradley J. Bingham, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

Appendix I to Addendum to Lease

Rental Schedule

Payment Date

Amount

TO BE COMPLETED FOLLOWING THE SALE OF ANY ADDITIONAL BONDS

SECOND AMENDMENT TO LEASE AGREEMENT

between

CITY OF CARMEL REDEVELOPMENT AUTHORITY

LESSOR

and

CITY OF CARMEL REDEVELOPMENT COMMISSION

LESSEE

Dated as of _____, 2024

Related to the

City of Carmel Redevelopment Authority
Lease Rental Revenue Refunding Bonds, Series 2024A

Cross Reference: This instrument supplements and amends the Lease Agreement, dated as of July 1, 2006, as amended and supplemented by a First Addendum to Lease, dated as of August 1, 2006, as further amendment and supplemented by a Second Addendum to Lease, dated as of November 1, 2009, as further amendment and supplemented by a Third Addendum to Lease, dated as of April 1, 2010, as further amendment and supplemented by a Fourth Addendum to Lease, dated as of June 1, 2012, and as further amended and supplemented by a First Amendment to Lease, dated as of May 1, 2014.

SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT TO LEASE AGREEMENT, made and dated as of this ___ day of _____, 2024, by and between the CITY OF CARMEL REDEVELOPMENT AUTHORITY (the “Lessor”), a separate body corporate and politic organized and existing under Indiana Code 36-7-14.5 as an instrumentality of the City of Carmel, Indiana (the “City”), and the CITY OF CARMEL REDEVELOPMENT COMMISSION (the “Lessee”), the governing body of the City of Carmel Department of Redevelopment acting for and on behalf of the City of Carmel Redevelopment District.

WITNESSETH:

WHEREAS, the Lessor and the Lessee entered into a Lease Agreement, dated as of July 1, 2006 (the “Original Lease”), as amended and supplemented by a First Addendum to Lease, dated as of August 1, 2006, as further amended and supplemented by a Second Addendum to Lease, dated as of November 1, 2009, as further amended and supplemented by a Third Addendum to Lease, dated as of April 1, 2010, as further amended and supplemented by a Fourth Addendum to Lease, dated as of June 1, 2012, and as further amended and supplemented by a First Amendment to Lease, dated as of May 1, 2014 (the Original Lease, as so amended and supplemented, collectively, the “Lease”); and

WHEREAS, the Lessor issued its County Option Income Tax Lease Rental Revenue Bonds, Series 2006, dated August 29, 2006 (the “2006 Bonds”), in the original aggregate principal amount of Seventy-Two Million Dollars (\$72,000,000), pursuant to a Trust Indenture, dated as of August 1, 2006, between the Lessor and Regions Bank, as trustee (the “Trustee”), for the purpose of procuring funds to finance the costs of certain road improvement projects in the City, pay capitalized interest on the 2006 Bonds, and pay costs incurred on the account of the issuance and sale of the 2006 Bonds; and

WHEREAS, the Lessor issued its County Option Income Tax Lease Rental Revenue Refunding Bonds, Series 2014B, dated May 27, 2014 (the “2014B Bonds”), in the original aggregate principal amount of Forty-Six Million Seven Hundred Ninety-Five Thousand Dollars (\$46,795,000), pursuant to a Trust Indenture, dated as of August 1, 2006, as supplemented and amended by a First Amendment to Trust Indenture, dated as of November 1, 2009, and as further supplemented and amended by a Second Supplemental Trust Indenture, dated as of May 1, 2014 (collectively, the “Indenture”), each by and between the Lessor and the Trustee, for the purpose of procuring funds to advance refund a portion of the 2006 Bonds and pay costs incurred on the account of the issuance and sale of the 2014B Bonds; and

WHEREAS, the 2014B Bonds are currently outstanding in the aggregate principal amount of Fifteen Million Five Hundred Seventy Thousand Dollars (\$15,570,000); and

WHEREAS, Indiana Code 36-7-14.5 authorizes the refunding of bonds issued by the Lessor; and

WHEREAS, the Lessor desires to effect a current refunding of the 2014B Bonds maturing on or after July 1, 2025, (the “Refunded Bonds”) in order to (i) lower interest costs associated with the

2014B Bonds and provide a savings to the Lessee for the benefit of the City, and (ii) change the source of security for the lease rentals securing such indebtedness; and

WHEREAS, the Lessor has authorized and intends to issue refunding bonds designated “City of Carmel Redevelopment Authority Lease Rental Revenue Refunding Bonds, Series 2024A” (the “2024A Bonds”), for the purpose of providing funds to effect a current refunding of all the Refunded Bonds and pay the costs of the refunding, including the costs of issuance of the 2024A Bonds; and

WHEREAS, pursuant to the Lease, the Lessee has agreed to pay to the Lessor fixed annual rentals, which are based on the value of portion of the Leased Premises which are available for use and in amounts sufficient to pay, when due, all principal of and interest on all outstanding Bonds, plus all administrative expenses of the Lessor, including ongoing trustee fees, relating to the Bonds; and

WHEREAS, the Lessor and Lessee now desire to amend the Lease to (a) provide for annual lease rentals payable by the Lessee in amounts that correspond with the semi-annual amounts of principal and interest due on the 2024A Bonds and to modify the lease rental payment dates under the Lease, and (b) provide that, upon the discharge of the 2014B Bonds from the lien of the Indenture, the lease rentals due under the Lease shall be payable by the Lessee solely from the revenues derived from the special benefits tax levied by the Lessee pursuant to Indiana Code 36-7-14-27 (the “Special Tax Revenues”); and

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

PART I

AMOUNT OF RENT PAYABLE AND RENTAL PAYMENT DATES

Notwithstanding anything in the Lease to the contrary, the annual lease rentals payable by the Lessee under the Lease shall be in amounts that correspond with the semi-annual amounts of principal and interest due on the 2024A Bonds in each twelve (12) month period ending on each January 15 (or such other date as may be agreed upon by the Lessor and the Lessee and set forth in an addendum to the Lease) (each, an “Annual Period”), rounded up to the next multiple of \$1,000 next higher than the sum of principal and interest due on the 2024A Bonds in such Annual Period, plus an additional \$5,000 to cover the certain administrative costs and expenses related to the 2024A Bonds, payable in advance in semi-annual installments on January 1 and July 1 of each year, commencing no earlier than July 1, 2025. The term “Bonds”, as defined in the Original Lease, shall hereafter mean and refer to the 2024A Bonds.

After the sale of the 2024A Bonds, the schedule of the amount and date of each fixed semi-annual rental installment payable under the Lease shall be endorsed on this Second Amendment to Lease, substantially in the form of Exhibit A attached hereto, by the parties hereto at the time of issuance of the 2024A Bonds and recorded as an addendum.

PART II

SOURCE OF RENTAL PAYMENTS

The second sentence of Section 3 of the Original Lease is hereby deleted in its entirety. Notwithstanding anything in the Lease to the contrary, the fixed semi-annual rental installments, any Additional Rentals and any other amounts payable under the Lease shall be payable solely from the revenues derived from the special benefits tax levied by the Lessee pursuant to Indiana Code 36-7-14-27.

PART III

REAFFIRMATION OF LEASE

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

PART IV

EFFECTIVE DATE

The provisions of this Second Amendment to Lease Agreement are only effective upon the issuance of the 2024A Bonds and the discharge of the 2014B Bonds from the lien of the Indenture.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Second Amendment to Lease Agreement as of the date and year first above written.

LESSOR:

LESSEE:

CITY OF CARMEL REDEVELOPMENT
AUTHORITY

CITY OF CARMEL REDEVELOPMENT
COMMISSION

By: _____
Robert P. Bush II, President

By: _____
William Hammer, President

ATTEST:

ATTEST:

By: _____
Jay Brill, Secretary-Treasurer

By: _____
William L. Brooks, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Robert P. Bush II and Jay Brill, personally known to be the President and Secretary-Treasurer, respectively, of the City of Carmel Redevelopment Authority (the "Authority"), and acknowledged the execution of the foregoing Second Amendment to Lease Agreement for and on behalf of the Authority.

WITNESS my hand and notarial seal this ____ day of _____, 2024.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared William Hammer and William L. Brooks, personally known to be the President and Secretary, respectively, of the City of Carmel Redevelopment Commission (the “Commission”), and acknowledged the execution of the foregoing Second Amendment to Lease Agreement for and on behalf of the Commission.

WITNESS my hand and notarial seal this ____ day of _____, 2024.

(Seal)	(Written Signature)
	(Printed Signature) Notary Public
My Commission expires:	My county of residence is:

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. /s/ Bradley J. Bingham

This instrument was prepared by Bradley J. Bingham, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

EXHIBIT A

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

THIS ADDENDUM (this "Addendum"), entered into as of this ____ day of _____, 20__, by and between City of Carmel Redevelopment Authority, as lessor (the "Lessor"), and City of Carmel Redevelopment Commission, as lessee (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor and the Lessee have entered into a Lease Agreement, dated as of July 1, 2006 (the "Original Lease"), as amended and supplemented by a First Addendum to Lease, dated as of August 1, 2006, as further amended and supplemented by a Second Addendum to Lease, dated as of November 1, 2009, as further amended and supplemented by a Third Addendum to Lease, dated as of April 1, 2010, as further amended and supplemented by a Fourth Addendum to Lease, dated as of June 1, 2012, as further amended and supplemented by a First Amendment to Lease, dated as of May 1, 2014, and as further amended and supplemented by a Second Amendment to Lease, dated as of _____, 20__ (the "Lease"); and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the adjusted lease rental following the sale of the 2024A Bonds (as defined in the Lease).

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the parties to the Lease the adjusted lease 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:

LESSEE:

CITY OF CARMEL REDEVELOPMENT
AUTHORITY

CITY OF CARMEL REDEVELOPMENT
COMMISSION

President

President

ATTEST:

ATTEST:

Secretary-Treasurer

[Vice President][Secretary]

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and Secretary-Treasurer, respectively, of the City of Carmel 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 _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for this City and State, personally appeared _____ and _____, personally known to be the President and [Vice President][Secretary], respectively, of the City of Carmel 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 _____ day of _____, 20__.

(Seal)

(Written Signature)

(Printed Signature)
Notary Public

My Commission expires:

My county of residence is:

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. /s/ Bradley J. Bingham

This instrument was prepared by Bradley J. Bingham, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

Appendix I to Addendum to Lease

Rental Schedule

Payment Date

Amount

SCHEDULE TO BE COMPLETED FOLLOWING THE SALE OF THE BONDS

ORDINANCE D-2730-24

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,
AMENDING CHAPTER 8, ARTICLE 4, SECTION 8-39
OF THE CARMEL CITY CODE**

Synopsis: Ordinance adding speed humps to Heatherstone Place.

WHEREAS, the Common Council has established certain criteria for the approval, installation, and use of “speed humps” within the City’s corporate limits, which criteria have been codified in Carmel City Code Section 8-38; and

WHEREAS, the Common Council has established City Code Section 8-39 as its listing of those City locations where the installation and use of “speed humps” has been approved in accordance with City Code Section 8-38; and

WHEREAS, the Common Council finds that the installation and use of “speed humps” in the City on Heatherstone Place between Bayhill Drive and Windpointe Pass, such locations being more particularly described on the document attached hereto and incorporated herein as Exhibit A, meets all of the criteria set forth in City Code Section 8-38, as established by the document attached hereto and incorporated herein as Exhibit B, and that such installation and use should therefore be approved.

NOW, THEREFORE, BE IT ORDAINED, by the Common Council of the City of Carmel, Indiana, as follows:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. The construction and use of “speed humps” at the location identified in the Recitals is approved.

Section 3. Chapter 8, Article 4, Section 8-39 of the Carmel City Code is thereby amended and shall read as follows:

“Sec. 8-39. Authorized Speed Hump Locations.”

The following City locations are authorized for the construction of “speed humps” pursuant to Section 8-38 above:

- (a) Medalist Parkway between 122nd Street and 126th Street.
- (b) Emerson Road between York Drive and Sherman Drive.
- (c) Emerson Road between Lantern Lane and Guilford Road.
- (d) Sherman Drive between Emerson Road and Main (131st) Street.
- (e) Milano Drive between LaBlanca Bend and Olivia Lake Drive.
- (f) Windy Knoll Drive between Millbrae Drive and Cardinal Way.
- (g) ~~Reserved.~~ Heatherstone Place between Bayhill Drive and Windpointe Pass.”

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Section 4. The remaining provisions of Carmel City Code Chapter 8 Article 4 are not affected by this Ordinance and shall remain in full force and effect.

Section 5. All prior ordinances or parts thereof inconsistent with any provision of this Ordinance are hereby repealed, to the extent of such inconsistency only, as of the effective date of this Ordinance, such repeal to have prospective effect only.

Section 6. Should any provision or portion of this Ordinance be declared by a court of competent jurisdiction to be invalid for any reason, the remaining provisions shall not be affected so long as they can, without the invalid provision, be given the effect intended by the Common Council in adopting this Ordinance. To this end, the provisions of this Ordinance are severable.

Section 7. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor and such publication as is required by law.

[Remainder of page intentionally left blank]

This Ordinance was originally prepared by Benjamin J. Legge, City Attorney, on 9/4/24 at 1:04 PM. It may have been subsequently revised. However, no subsequent revision to this Ordinance has been reviewed by Mr. Legge for legal sufficiency or otherwise.

101 PASSED by the Common Council of the City of Carmel, Indiana, this _____ day of _____, 2024,
102 by a vote of _____ ayes and _____ nays.

103
104 COMMON COUNCIL FOR THE CITY OF CARMEL

106 _____	_____
107 Anthony Green, President	Adam Aasen, Vice-President
108 _____	_____
109 Rich Taylor	Matt Snyder
110 _____	_____
111 Jeff Worrell	Teresa Ayers
112 _____	_____
113 Shannon Minnaar	Ryan Locke
114 _____	_____
115 Anita Joshi	

120 ATTEST:
121 _____
122 _____
123 _____
124 _____
125 Jacob Quinn, Clerk

126 Presented by me to the Mayor of the City of Carmel, Indiana this _____ day of
127 _____ 2024, at _____ .M.

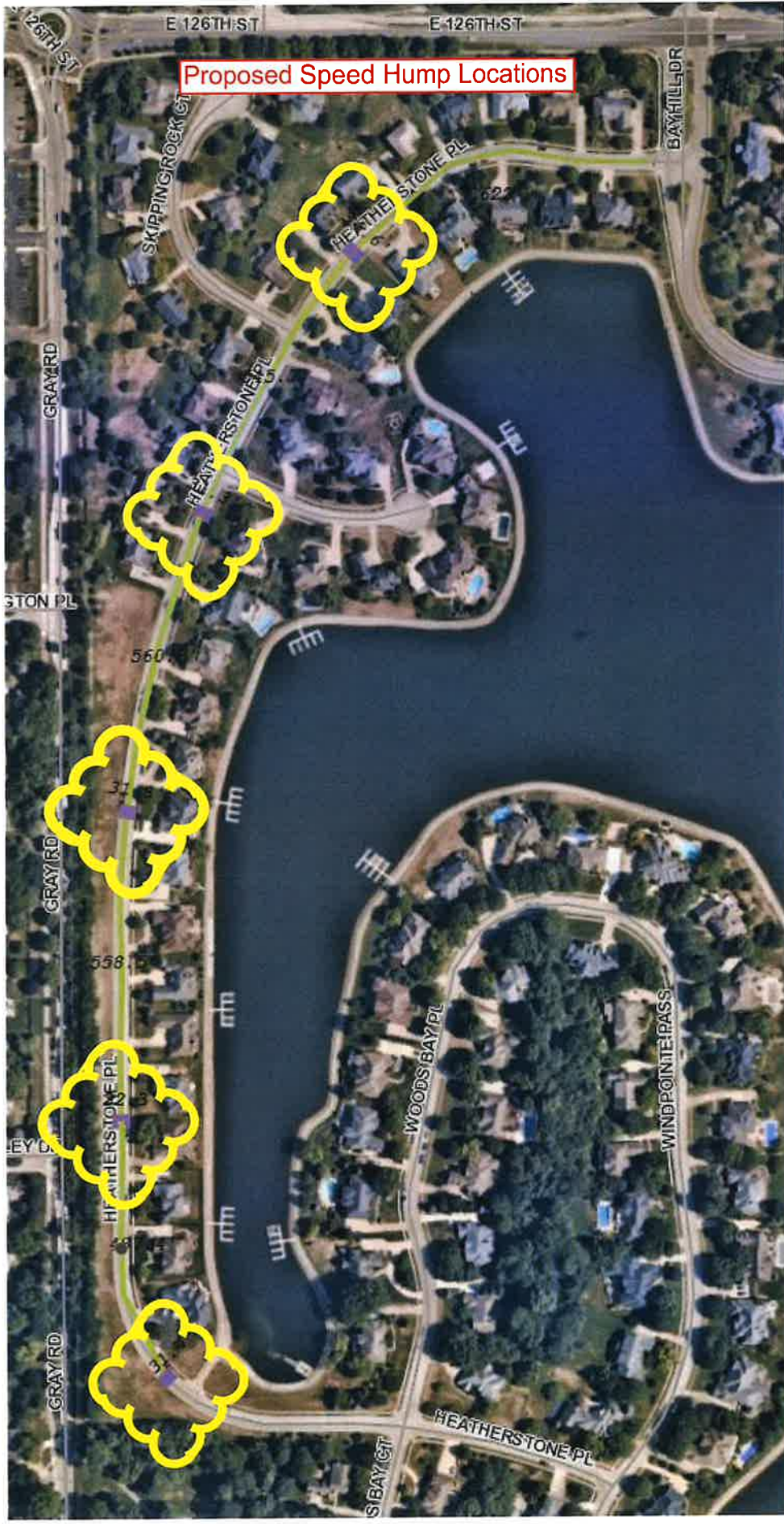
131 _____
132 Jacob Quinn, Clerk

133 Approved by me, Mayor of the City of Carmel, Indiana, this _____ day of
134 _____ 2024, at _____ .M.

138 _____
139 Sue Finkam, Mayor

140 ATTEST:
141 _____
142 _____
143 _____
144 _____
145 Jacob Quinn, Clerk

This Ordinance was originally prepared by Benjamin J. Legge, City Attorney, on 9/4/24 at 1:04 PM. It may have been subsequently revised. However, no subsequent revision to this Ordinance has been reviewed by Mr. Legge for legal sufficiency or otherwise.



Memorandum

To: Bradley Pease

From: Jarrod Huff

Date: 8/5/2024

Re: Speed Humps on Heatherstone Place

Please find below a summary of the analysis of the data collected regarding the installation of a speed hump on Heatherstone Place. The data collected has been analyzed against the City of Carmel Code Section 8-38 Speed Humps. The code establishes criteria and a point system that are detailed below for the installation of a speed hump. The information below lists the criteria with the analysis results in bold print. A proposed speed hump installation location must be awarded a minimum cumulative total of 25 points and otherwise meet the requirements to be recommended for installation

- A. There is a demonstrated traffic or speeding problem and alternate measures have not sufficiently addressed the problem.

A speed hump analysis was requested by the public due to speeding and traffic concerns.

- B. The location is a two-lane local or residential street.

Per the current City of Carmel Thoroughfare Plan, Heatherstone Place is listed as a Local Street and would meet this criterion.

- C. It is not anticipated that the installation of the speed hump will cause the diversion of significant amounts of traffic to another local or residential street.

At this time, the speed hump is not anticipated to divert traffic to other local and residential streets. Therefore, it is anticipated that this criteria would be met.

- D. The road slope and curvature allow for safe installation.

It is anticipated that the speed hump will be placed on a straight section or of roadway without significant grade changes. Therefore, it is anticipated that this criteria would be met.



- E. The current posted speed limit on the street where the speed hump is to be placed is no greater than 30 m.p.h..

The current posted speed limit is 25 m.p.h.. Therefore, it is anticipated that this criteria would be met.

- F. The average daily traffic (ADT) on the street where the speed hump is to be placed is no greater than 3,000 vehicles per day (VPD) and no less than 200 VPD.

Average daily traffic was reported to be 473 average vehicles per day for 2023 via a Network Performance analysis within Streetlight Data. This does meet the criteria of less than 3000 vehicles per day and greater than 200 vehicles per day.

- G. Speed humps should only be considered for installation in neighborhoods or subdivisions where 75% or more of the homeowners in the affected neighborhood or subdivision have indicated in writing that they are in favor of speed hump installation.

A petition signed by homeowners has been provided including 75% favorable signatures by the homeowners within the subdivision along the affected roadway.

The following items identify the point system and the points awarded by our analysis:

- A. The number of reported vehicular accidents that have occurred during the previous 36 calendar months within 2,000 feet of the area being considered for a speed hump shall be tabulated. The proposed location shall receive four points per reported accident per 1,000 feet of the street segment being considered. Any accidents occurring at the intersection of an exiting street and a major arterial or collector street shall not be considered in this point assignment.

Zero crashes was reported during this time frame in the specified area. This will result in 0.0 points being awarded.

- B. The number of public and private schools located within 2,000 feet of the area being considered for a speed hump shall be tabulated. The proposed location shall receive three points for each such school.

One school zone was determined in the specified area. This will result in 3.0 points being awarded.

- C. The number of vehicles traveling on a given day (24-hour period) through the area being considered for a speed hump shall be tabulated. The total number of such vehicles shall be divided by 100. The resulting number shall be the points awarded for traffic volume.

The total average daily traffic recorded was 473 vehicles. This would result in 4.7 points being awarded.

- D. The speed of each vehicle traveling on a given day (24-hour period) through the area being considered for a speed hump shall be tabulated. The posted speed limit at the proposed location shall be subtracted from the 85th percentile speed of such vehicles. The resulting number shall be the points awarded for vehicle speed.

The posted speed limit is 25 m.p.h.. The 85th percentile speed was recorded to be 37 m.p.h.. This would result in 12.0 points being awarded.

- E. If the area being considered for a speed hump lies within a 1,000-foot radius of a pedestrian served facility, such as, but not limited to, a park, church, shopping center, elderly or group housing facility, the proposed location shall receive three points for each such facility, up to a total of six points.

The pedestrian facilities were analyzed. 2 pedestrian facilities were identified. These facilities include a subdivision amenity center and a shopping center. This will result in 6.0 points being awarded.

Recommendation: Through analysis of the point system the criterion of 25.0 cumulative points is met. The proposed location receives 25.7 points through the conducted point system analysis. With that in mind, a speed hump is recommended to be considered by the City of Carmel Council for installation on Heatherstone Place.

OPTION 1



OPTION 2



