

AGENDA
REDEVELOPMENT COMMISSION
McCloskey Conference Room
September 3, 2019
5:00 p.m.

- I. ROLL CALL**
- II. READING OF THE MINUTES** –August 19, 2019
- III. EXAMINATION OF CLAIMS** –August 23, 2019 for \$73,281.15
- IV. EXAMINATION OF PAYROLL REGISTERS**–August 16, 2019 for \$30,751.29
- V. REPORT OF OFFICERS AND COMMITTEES**
 - A. Director’s Report
 - B. Legal Report
 - C. Treasurer’s Report
 - D. CTP Update Report
- VI. NEW BUSINESS**
 - A. Resolution 19-74: Approval of Pedcor Certificate of Completion
 - B. Resolution 19-75: Approval of Addendum to Weddle Bros. Construction Manager Contract
- VII. BUSINESS/GENERAL DISCUSSION**
- IX. ADJOURNMENT**

Auxiliary aids for people with disabilities are available upon request with adequate notice. Please call [812-349-3429](tel:812-349-3429) or e-mail human.rights@bloomington.in.gov.

THE REDEVELOPMENT COMMISSION OF THE CITY OF BLOOMINGTON, INDIANA MET on Monday, August 19, 2019, at 5:00 p.m. in the Showers City Hall, McCloskey Conference Room, 401 North Morton Street, with Don Griffin, presiding.

I. ROLL CALL

Commissioners Present: Donald Griffin, Sue Sgambelluri, and Eric Sandweiss

Commissioners Absent: Sue Wanzer, Mary Alice Rickert, and David Walter

Staff Present: Eric Sader, Director; Housing and Neighborhood Development (HAND); Christina Finley, Financial Specialist, HAND

Others Present: Larry Allen, Attorney, City Legal Department; Dave Williams, Operations & Development Director, Parks & Recreation; Dave Askins, B Square Beacon

II. READING OF THE MINUTES – Sue Sgambelluri moved to approve the August 5, 2019, memorandum of executive session and the August 5, 2019, minutes. Eric Sandweiss seconded the motion. The board unanimously approved.

III. EXAMINATION OF CLAIMS – Eric Sandweiss moved to approve the claim register for August 9, 2019, for \$1,300,576.71. Sue Sgambelluri seconded the motion. The board unanimously approved.

IV. EXAMINATION OF PAYROLL REGISTERS – Sue Sgambelluri moved to approve the payroll register for August 2, 2019, for \$30,751. Eric Sandweiss seconded the motion. The board unanimously approved.

V. REPORT OF OFFICERS AND COMMITTEES

A. Director's Report. Eric Sader was available to answer questions.

B. Legal Report. Larry Allen was available to answer questions.

C. Treasurer's Report. Larry Allen was available to answer questions.

D. CTP Update. Larry Allen was available to answer questions.

VI. NEW BUSINESS

A. Resolution 19-73: Approval of Funding for 3rd Street Park Rehabilitation.

Dave Williams stated that on May 20, 2019, the RDC approved the project review and approval form for the construction of an ADA-compliant entrance to the Alison-Jukebox Community Center, which included an RDC contribution for an amount not to exceed \$32,000 in TIF funds.

After reviewing bids for the project, staff awarded the contract to Crider and Crider. The total contract award to Crider and Crider was \$299,935; however, only \$32,000 will be used from TIF funds. The Parks & Recreation general obligation bond will finance the remainder of the contract.

Don Griffin asked for public comment. There were no comments from the public.

Eric Sandweiss moved to approve Resolution 19-73. Sue Sgambelluri seconded the motion. The board unanimously approved.

B. BUSINESS/GENERAL DISCUSSION – None.

C. ADJOURNMENT

Don Griffin, President

Mary Alice Rickert, Secretary

Date

**19-74
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON INDIANA**

**APPROVAL OF COMPLETION CERTIFICATE FOR
PEDCOR INVESTMENTS-2015-CXLIX, L.P.**

- WHEREAS, the Redevelopment Commission of the City of Bloomington (“RDC”) owned property within The Trades District that is west of North Rogers Street, south of West 11th Street, east of Bender Lumber, and north of the B-Line Trail (“the West Rogers Parcels”); and
- WHEREAS, on July 13, 2015, the RDC approved Resolution 15-40, approving a Project Review and Approval Form regarding the solicitation of redevelopment proposals for the West Rogers Parcels; and
- WHEREAS, in Resolution 16-67, the RDC approved a Project Agreement with Pedcor Investments-2015-CXLIX, L.P. (“Pedcor Investments”) pursuant to which Pedcor Investments would pay the RDC Five Hundred Thousand Dollars (\$500,000) for the southern 1.9 acres of the West Rogers Parcels (“Southern Parcel”), and develop the Southern Parcel as a thirty-six unit multifamily affordable housing project with integrated transportation and sustainable, energy-efficient construction; and
- WHEREAS, in Resolutions 17-71 and 18-34, the RDC approved amendments to the Project Agreement, attached along with the Project Agreement to this Resolution as Exhibit A; and
- WHEREAS, Section 8.4 of the Project Agreement, “Completion Certificate,” requires Pedcor to submit an AIA Form G704 Certificate of Completion from the inspecting architect and a developer certificate of completion to the RDC for its consideration at its next scheduled meeting; and
- WHEREAS, in compliance with the Project Agreement, Pedcor delivered final certificates of completion and inspection on August 26, 2019, which are attached to this agreement as Exhibit B; and
- WHEREAS, as required by Section 8.4 of the Project Agreement, the RDC now considers the Certificate of Completion and may approve or reject the Certificate in its reasonable discretion;

NOW, THEREFORE, BE IT RESOLVED BY THE BLOOMINGTON REDEVELOPMENT COMMISSION THAT:

1. Having considered the Project and examined the Certificate of Completion and supporting documents, the Redevelopment Commission approves the Certificate of Completion, attached to this Resolution as Exhibit B.
2. This Resolution shall be incorporated into the Project Agreement, and staff shall distribute the executed Resolution to Pedcor in compliance with the Project Agreement.

BLOOMINGTON REDEVELOPMENT COMMISSION

Donald Griffin, President

ATTEST:

Mary Alice Rickert, Secretary

Date

REDEVELOPMENT COMMISSION RESOLUTION 19-74
EXHIBIT A

PROJECT AGREEMENT

BY AND BETWEEN

CITY OF BLOOMINGTON, INDIANA, by and through the

BLOOMINGTON REDEVELOPMENT COMMISSION

AND

PEDCOR INVESTMENTS-2015-CXLIX, L.P.

PROJECT AGREEMENT

This Project Agreement (the "Agreement") is hereby made effective as of the 29th day of November, 2016 (the "Effective Date"), by and between the City of Bloomington, Indiana ("City"), by and through its Bloomington Redevelopment Commission ("RDC"; together the City and the RDC being sometimes referred to as the "City Parties") and Pedcor Investments-2015-CXLIX, L.P. ("Developer").

RECITALS

WHEREAS, the RDC owns certain parcels of land located within the City's "Trades District" which are currently underutilized and ripe for new investment; and

WHEREAS, the RDC is seeking development projects in the Trades District that will support its goals of diversifying downtown housing, fostering a lively neighborhood, and blending the Trades District into the fabric and character of downtown; and

WHEREAS, the RDC desires to pursue the high quality development project proposed by Developer, which incorporates multifamily affordable housing, described in Exhibit A attached hereto (the "Project"), on property in the Trades District the RDC owns that is located west of North Rogers Street, as described in Exhibit B attached hereto (the "Property"); and

WHEREAS, Developer has extensive experience with affordable housing developments; and

WHEREAS, the RDC believes that Developer is best suited to develop the Project to achieve the RDC's goals; and

WHEREAS, Developer desires to acquire the Property from the RDC and to develop the Project; and

WHEREAS, the RDC believes that this Agreement is in the best interests of the RDC and that the Project will be developed in accordance with: (1) a valid public purpose; and (2) the provisions of all applicable laws, including those of the State of Indiana and any applicable local law and ordinance.

NOW, THEREFORE, in consideration of the premises and mutual obligations of the parties set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1. Definitions. Capitalized words and phrases used herein, and not otherwise defined within the main body of the Agreement, have the following meanings:

Agreement means this Project Agreement, as the same may be mutually modified, amended, or supplemented in writing from time to time.

Building Approvals means any building approvals, governmental permits, licenses, consents or authorizations (which may include but not be limited to: Monroe County Building Department, the Bloomington Plan Commission, and any other governmental board, department, or agency) which may be legally required or necessary to comply with the Site Plan (as hereinafter defined).

Business Day means any day other than a Saturday, Sunday, or a state or federal holiday that financial institutions or post offices in the state of Indiana choose to observe.

Certificate of Completion means a certificate in the form attached hereto as Exhibit C.

Completion Date means the respective completion date for the Project as set forth in the Project Milestones Schedule.

Development Milestones means certain events that must be completed in the course of the Project, as set forth in the Project Milestone Schedule.

Initial Bid Package means all documents necessary to be issued in order for the Developer to receive bids from contractors for the construction of the Project.

Inspecting Architect means an architect designated by the RDC as its inspecting architect.

Latent Defect means those material defects in the construction of the Project that: (a) are not discovered; and (b) reasonably are not discoverable; by the RDC and/or the Inspecting Architect during an inspection.

Material Defect means any item or component of the Project that: (a) contains a material defect in workmanship or materials; (b) deviates materially from the RDC Approved Site Plan or RDC Approved Final Site Plan (as applicable); or (c) has not been performed materially in accordance with the terms and conditions of this Agreement.

Plans and Specifications mean all drawings pertaining to the Development including the building, mechanical, and electrical drawings.

Project Milestone Schedule means a schedule for the key Development Milestones, attached hereto and incorporated by reference as Exhibit D.

The Trades District means the Bloomington Certified Technology Park, which encompasses 65 acres within downtown Bloomington, Indiana, as certified by the State of Indiana.

ARTICLE II
CONVEYANCE OF PROPERTY

Section 2.1. Conveyance Conditions. The following conditions must be satisfied on or prior to Closing (as hereinafter defined).

(a) *Earnest Money.* Within five (5) business days of the Effective Date, Developer shall tender to First American Title Company (“Title Company”), the sum of Five Thousand and NO/Dollars (\$5,000.00) (the “Earnest Money”). The Title Company shall provide the RDC with an Earnest Money Acknowledgment, in the form set forth in Exhibit G. Upon the end of the Due Diligence Period (as defined below), if Developer has not elected to cancel and terminate this Agreement, Developer shall cause the Title Company to immediately release the Earnest Money to the RDC via wire transfer or cashier’s check. At Closing, the Earnest Money shall be applied to the Purchase Price. The Earnest Money shall be forfeited, as liquidated damages, which shall be RDC's sole remedy, at law or in equity, in the event that Developer shall fail or refuse to perform its obligations herein specified at Closing.

(b) *Satisfactory Completion of Due Diligence.*

- i. The RDC hereby acknowledges and agrees that Developer shall have a period commencing as of the Effective Date and continuing up to three (3) months (such period being referred to as the “**Due Diligence Period**”), whereby the Developer, and/or its employees, agents and contractors, shall have the right to study and investigate the Property in a manner Developer deems necessary in order to determine whether the Property is suitable for the Project in Developer’s sole and absolute discretion. Developer shall be solely responsible for any and all costs associated with its study and investigation of the Property. Through and until the end of the Due Diligence Period, Developer shall have the right to terminate this Agreement for any reason whatsoever upon written notice delivered to the RDC, in which event the Earnest Money and all interest earned thereon (if any) shall be refunded to Developer and the parties shall have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement). If Developer fails to give the RDC written notice of termination on or before the Due Diligence Deadline, then Developer shall be deemed to have waived any right to terminate this Agreement pursuant to this Section 2.1(b).

- ii. Extension of the Due Diligence Period. Developer shall have the right to extend the Due Diligence Period for up to three (3) additional months (the "Extension"). Written notice of any such extension shall be given by Developer to the RDC no later than the expiration of the Due Diligence Period. In exercising such Extension, Developer shall, concurrently with delivery of such notice of Extension, deposit with the Title Company an extension fee equal to Five Thousand and NO/100 Dollars (\$5,000.00) (the "Extension Earnest Money"), and Developer shall cause such Extension Earnest Money to be immediately released to the RDC, and the same shall become non-refundable to Developer (except for a default caused by RDC), however, the Earnest Money and the Extension Earnest Money shall remain applicable as a credit to Developer's obligation to pay the Purchase Price at Closing.
- (c) *Site Plan Approval.* The Site Plan, as defined in Section 6.2 shall have been approved by the RDC, Bloomington Plan Commission, and any instrumentality required to approve the Site Plan prior to commencement of construction of the Project.
- (d) *Building Approvals.* The Developer shall have received all necessary Building Approvals as may be required from time to time prior to initiation of such specific work, as applicable.
- (e) *Conditions Precedent.* The following items must be completed, to the satisfaction of the RDC (or waived either conditionally or unconditionally by the RDC) either prior to Closing or as otherwise specifically referenced below. The following items shall hereinafter be referred to as the "Conditions Precedent":
 - i. All of the documents delivered by the Developer to the RDC pursuant to the terms and conditions of this Agreement shall have been delivered within the time specified herein and shall be in form and substance reasonably satisfactory to the RDC;
 - ii. All representations and warranties of Developer made in this Agreement shall be true, correct and complete in all material respects on and as of the Closing, as if such representations and warranties were first made as of the Closing, and Developer shall have delivered to the City Parties a certificate providing that all representations and warranties of Developer made in this Agreement are true, correct and complete in all material respects on and as of the Closing;
 - iii. The Developer shall in all material respects have complied with, fulfilled and performed each of the covenants, terms and conditions to be complied with, fulfilled or performed by the Developer hereunder on or prior to the Closing;

- iv. The Developer shall have paid, or provided proof of funds to cover, the costs of surveying and obtaining title insurance for the Property;
 - v. The Developer shall have provided the RDC with evidence of debt and equity financing sufficient for the construction and completion of the Project, which shall include such information as the RDC may reasonably request relating to sources of such debt and equity being utilized by Developer;
 - vi. The Developer shall have provided the RDC with such detail and documentation pertaining to the Project Entity—including the identity of the general partner and the ownership percentages of any limited partners or equity investors—as the RDC shall determine is reasonably necessary in carrying out its due diligence and other obligations under this Agreement;
 - vii. Project Pro-Forma. Developer shall provide the RDC with the development pro-forma for the Project, which the RDC shall maintain as confidential to the extent permitted by law.
- (f) *Tax Credits.* The Developer shall have sold or entered into a binding agreement for the sale of the low-income housing tax credits that are intended to be generated from construction, development and operation of the Project under Section 42 of the Internal Revenue Code and the Treasury Regulations promulgated thereunder (“Tax Credits”); provided Developer shall have used commercially reasonable efforts to sell the Tax Credits to an experienced tax credit syndicator.

If one or more of the Conveyance Conditions outlined in this Section 2.1 are not, or cannot be satisfied, as its sole and exclusive remedy the Developer or the RDC (as the case may be) may elect to: (1) waive, in writing, satisfaction of the condition(s) and proceed to closing, or (2) terminate this Agreement. In the event this Agreement is terminated pursuant to this Section 2.1 as the result of any action, or failure to act of the RDC, in addition to the termination of this Agreement, the Developer shall be entitled to a refund of the Earnest Money.

Section 2.2. Conveyance. Upon satisfaction of the Conveyance Conditions (as set forth in Section 2.1), the RDC agrees to convey and deliver the Property to the Developer, and the Developer agrees to take fee simple determinable title to the Property from the RDC, for the amount of Five Hundred Thousand Dollars and NO/100 (\$500,000) and other good and valuable consideration (“Purchase Price”).

Section 2.3. Form of Deed. The RDC shall convey to the Developer fee simple title to the Property, subject to a limited warranty deed, subject only to the Developer’s Covenants and Reversionary Right.

Section 2.4. Title and Survey. Developer will obtain an ALTA standard commitment for an owner’s policy of title insurance issued by the Title Company (the “Title Commitment”) and a staked survey of the Property prepared and certified in accordance with ALTA Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys

(the "Survey") at Developer's sole cost and expense. The City and RDC shall have no obligation to cure or otherwise resolve any defects disclosed or not disclosed in the Title Commitment and Survey. Notwithstanding anything to the contrary in this Section 2.4, the City and RDC shall be obligated to remove all liens described in the Title Commitment securing an obligation of the City or the RDC to pay money to a third party at Closing. Developer shall provide notice of any such obligation of the City or RDC prior to closing.

Section 2.5. Property Information. The City and RDC make no representation or warranty as to the truth, accuracy or completeness of any of the information the City or RDC has provided to Developer concerning the Property (the "RDC Deliveries"). Developer acknowledges and agrees that all of RDC Deliveries are provided to Developer as a convenience only and that any reliance on or use of RDC Deliveries shall be at the sole risk of Developer. Without limiting the generality of the foregoing provisions, Buyer acknowledges and agrees that (i) any RDC Deliveries shall be for general informational purposes only, (ii) Developer shall not have any right to rely on any RDC Deliveries, but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Developer with respect thereto, and (iii) neither the City, RDC nor the person or entity which prepared any RDC Deliveries shall have any liability to Developer for any inaccuracy in or omission from any RDC Deliveries.

Section 2.6. Future Adjacent Development.

(a) The RDC and Developer hereby acknowledge and agree that the parcel to the north of the Property ("Neighboring Property") will be redeveloped at some point in the future. On October 10, 2016, the Plan Commission approved Developer's Site Plan with several conditions. Condition Number 8 was: "The future plat to create the lot for this development must include an ingress and egress easement along the parking lot access aisle to provide cross access to the Neighboring Property."

(b) Once a development has been approved by the Plan Commission for the Neighboring Property ("Neighboring Development"), Developer reiterates its commitment to cause the required easement to be created. Failure to create the required easement shall constitute a violation of Title 20 of the Bloomington Municipal Code ("Title 20"), and subject Developer to the penalties contained in Title 20.

(c) Nothing in this Section 2.6 shall be interpreted as preventing Developer and the developer of the Neighboring Development ("Neighboring Developer") from negotiating a shared access agreement that details responsibilities regarding maintenance or any other term deemed necessary by Developer or Neighboring Developer.

ARTICLE III
CLOSING

Section 3.1. Conditions to Developer's Closing Obligation. Developer's obligation to proceed with the Closing is contingent upon satisfaction or Developer's waiver of the following (collectively, the "Developer Closing Conditions"):

- (a) All representations and warranties of City Parties made in this Agreement shall be true, correct and complete in all material respects on and as of the Closing, as if such representations and warranties were first made on the Closing, and City Parties shall have delivered to Developer a certificate providing that all representations and warranties of City Parties made in this Agreement are true, correct and complete in all material respects on and as of the Closing;
- (b) City Parties shall have delivered to Developer any and all closing documents in accordance with the requirements of this Agreement; and
- (c) City Parties shall have performed all covenants and obligations required to be performed by City Parties on or before the Closing.

Section 3.2. Failure of a Developer Closing Condition. If any of the Developer Closing Conditions has not been satisfied on or before the Closing, then Developer may, in its sole discretion, elect to either (i) extend the Closing for up to 30 days in order to permit City Parties additional time in order to attempt to satisfy the Developer Closing Conditions, or (ii) terminate this Agreement by written notice to RDC, in which event the parties shall have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement) and the Developer shall receive a full refund of the Earnest Money. Developer shall have the right to unilaterally waive any Developer Closing Condition by written notice to City Parties or by proceeding to the Closing.

Section 3.3. Time and Place for Delivery of Deed. Upon satisfaction of all Conditions Precedent and any other obligations of the Developer herein described, the RDC shall deliver the Limited Warranty Deed described in Section 2.3 and possession of the Property to the Developer not later than fifteen (15) days following the date on which Developer provides written notice to RDC that all Developer obligations have been fulfilled, or such other date as may be agreed upon in writing by the RDC and the Developer (hereinafter "Closing"). For the purposes of this Agreement, the "Closing" shall further mean the consummation of the transfer of fee simple determinable title to the Property and related deliveries in accordance with the terms and conditions of this Agreement. The Closing shall be held at the office of the Title Company, or at such other place as mutually determined by the Developer and the RDC, and the Developer shall accept conveyance of the Property at such time and place. Any fee for conducting the Closing charged by the Title Company shall be paid by Developer. At the Closing, the RDC and the Developer agree to deliver to each other, in accordance with the terms of this Agreement, the following:

- (a) The RDC shall deliver to the Developer a duly authorized and executed Limited Warranty Deed in recordable form, conveying title to the Property from the RDC to the Developer;
- (b) Each party shall deliver to the other satisfactory resolutions or other evidence of the authority of the signers of the documents to consummate the transaction on behalf of the RDC and the Developer;
- (c) Each party shall deliver to the other an affidavit acceptable to the other stating:
 - i. That all of the representations and warranties set forth in Article 4 are true and correct as of the date of closing; and
 - ii. That there has been no breach of this Agreement by the other party which the other party has failed to cure.
- (d) The RDC shall deliver to the Developer a duly authorized and executed Vendor's Affidavit and a Sales Disclosure Form utilized in Monroe County, Indiana;
- (e) All other documentation reasonably necessary to complete the transaction contemplated by this Agreement that can be furnished by the parties without material cost or expense; and
- (f) A vendor's affidavit to the Title Company with commercially reasonable terms sufficient to delete the standard exceptions from the final title policy that do not require a survey.

All of the documents and instruments required pursuant to this Section 3.3 or otherwise in connection with the consummation of this Agreement shall be in a form and a manner reasonably satisfactory to counsel to the RDC and the Developer.

The obligation of the RDC and Developer, as applicable, to execute and deliver these documents shall survive Closing.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

Section 4.1. Representations and Warranties by the Developer. The Developer represents and warrants that:

- (a) All necessary action has been taken to authorize the Developer's execution of this Agreement and the performance of the Developer's obligations hereunder, the Developer has the power and authority under all federal, state, and local law to enter into this Agreement and perform its obligations hereunder, and this Agreement constitutes a legal, valid, and binding obligation enforceable against the Developer.
- (b) To the best of Developer's knowledge, Developer has delivered copies of all third-party reports, findings, surveys, and title reports resulting from its due diligence activities related to the Property to the RDC within seven (7) days of receipt.
- (c) The Developer will not enter into any contracts or undertakings that would limit, conflict with or result in a breach of this Agreement.
- (d) The execution and delivery of this Agreement and the consummation of the transactions herein contemplated will not materially conflict with, or constitute a breach or default under, the Developer's Articles of Organization or Operating Agreement, or the provisions of any bond, debenture, note, other evidence of indebtedness, loan agreement, lease or other contract to which the Developer is a party or by which it is bound, or to its actual knowledge violate any law, regulation, or order of the United States of America, the State of Indiana, or any agency or political subdivision thereof, or any court order or judgment in any proceeding to which the Developer is or was a party or by which it is bound.
- (e) There is no action, suit, proceeding or investigation at law or in equity, or by or before any United States court, arbitrator, administrative agency, or other federal, state or local governmental authority, pending or, to the actual knowledge of the Developer or any of its members, threatened against the Developer or any of its members, wherein an unfavorable decision, ruling, or finding would have a materially adverse effect on the validity of this Agreement or a materially adverse effect on the transactions contemplated hereby.

Section 4.2. Representations and Warranties of the RDC. The RDC hereby represents and warrants that:

- (a) All necessary action has been taken to authorize the RDC's execution of this Agreement and the performance of the RDC's obligations hereunder, the RDC has the power and authority under all federal, state, and local law to enter into this Agreement and perform its obligations hereunder, and this Agreement constitutes a legal, valid, and binding obligation enforceable against the RDC.

(b) The execution and delivery of this Agreement by the RDC does not, and the consummation of the transactions contemplated hereby in compliance with the terms hereof, will not result in a violation of: (i) any provisions of any instrument governing the RDC, or (ii) any judgment, order, writ, injunction, decree, statute, law, ordinance, rule, or regulation applicable to the RDC.

(c) As of the Effective Date, the RDC has not received any written notice of any violation of any laws, rules, or regulations applicable to the Property.

The schedule for the submission of all documents identified in Article 4 above, shall be dictated by the Schedule attached to this Agreement in Exhibit D. No approval of any documents identified in Article 4 shall relieve the Developer of its obligation to comply with applicable federal, state, and local laws, ordinances, rules, and regulations, including the approval of the City's Plan Commission.

ARTICLE V POST CLOSING COVENANTS AND REVERSIONARY RIGHT

Section 5.1. Developer's Project Covenants. The parties acknowledge the RDC is entering into this Agreement based upon the Developer's compliance with the following conditions after Closing (collectively, "Project Covenants").

(a) The Developer shall construct the Project on the Property in substantial conformance with the RDC Approved Site Plan, or RDC Approved Final Site Plan, as applicable, and in conformity with all local, state, and federal laws and regulations.

(b) Developer shall begin construction of the Project within five (5) months after receipt of Building Approvals (as otherwise detailed on Exhibit D) for the Project and will comply with Items 1 through 9 of the Project Milestone Schedule set by this Agreement, subject to Force Majeure.

(c) Developer will maintain ownership pursuant to the requirements of Section 10.1 hereinafter detailed. For purposes of Section 5.2, this requirement shall be of no further force and effect upon the end of the Fifteenth year following the Closing.

The Project Covenants shall run with the title to the Property and be memorialized in a memorandum of the Agreement ("Memorandum") which shall be recorded on or after the Closing. The RDC shall have all rights at law and equity to enforce the Project Covenants. Such Memorandum shall be terminated and removed from title to the Property upon the first day of the sixteenth year following the Closing.

Section 5.2. Reversionary Right. In the event Developer does not substantially comply with the Project Covenants, and such failure to comply continues for sixty (60) business days following written notice of such specific failure to comply by the RDC to Developer and any Limited Partners of whom the RDC has been notified by Developer in the manner

described by Section 9.9, the fee title to the Property shall revert to the RDC upon the RDC's: (a) written notice to: (1) Developer and (2) any Limited Partners of whom the RDC has been notified by Developer in the manner described by Section 9.9, that the Project Covenant has not been satisfied (after the expiration of the below described cure period) and (b) refund to Developer of the Purchase Price less any reasonable third party costs the RDC incurred in negotiating the Letter of Intent, this Agreement, and exercising its reversionary rights (collectively, the "Reversionary Right"); provided, the RDC exercises the Reversionary Right within one hundred twenty (120) days of the failure of the Developer to satisfy a Project Covenant; further provided, however, that if the nature of the default is such that it cannot be cured within the thirty day cure period, no default shall exist if Developer commences the curing of the default within the thirty day cure period and thereafter diligently pursues the same to completion provided that the cure is completed within ninety (90) days after the aforementioned written notice. The Reversionary Right shall be memorialized in the Memorandum.

Section 5.3. Developer's Operational Covenants. The parties acknowledge the RDC is entering into this Agreement based upon Developer's compliance with the following conditions after the construction of the Project is substantially completed (collectively, the "Operational Covenants").

(a) Developer shall comply with Item 10 of the Project Milestone Schedule set by this Agreement, subject to Force Majeure.

(b) The Developer shall operate and maintain the Project, including the buildings, grounds, and infrastructure in compliance with Title 16 of the Bloomington Municipal Code ("Title 16"). For purposes of Section 5.3, although the Operational Covenant in Section 5.3(b) shall be of no further force and effect upon the end of the Thirtieth year following the Closing, the Developer shall continue to be subject to Title 16. Nothing in this Section 5.3(b) shall be interpreted as limiting the ability of the City to enforce Title 16 against Developer outside of this Agreement either during the term of this Operational Covenant or after this Operational Covenant has been satisfied.

(c) The Developer will not allow any residents to reside in the Project until the Project has passed the City of Bloomington Department of Housing and Neighborhood Development's rental inspection process and has obtained a Rental Permit.

The Operational Covenants shall run with the title to the Property and be memorialized in the Memorandum. In the event Developer does not comply with the Operational Covenants and such failure to comply continues for sixty (60) business days following written notice of such specific failure to comply by the RDC to Developer and any Limited Partners of whom the RDC has been notified by Developer in the manner described by Section 9.9, Developer shall pay the RDC \$100 per day as liquidated damages for Developer's failure to comply with the Operational Covenants, which shall be paid to the RDC every thirty (30) days during the period of non-compliance. The parties acknowledge that the RDC's damages from Developer's failure to comply with the

Operational Covenants will be difficult to calculate; thus the liquidated damages are a reasonable estimate of RDC's damages and are not intended as a forfeiture or penalty. In addition to the liquidated damages described in this Section 5.3, the RDC shall have all rights at law and equity to enforce the Operational Covenants. If the RDC successfully pursues an action to enforce the Operational Covenants, the RDC shall have the right to recover reasonable attorney fees incurred in pursuing the action from Developer.

ARTICLE VI CONSTRUCTION

Section 6.1. Construction. The Developer shall construct the Project on the Property in:

- (a) A good and workmanlike manner;
- (b) In accordance with the Final Site Plan; and
- (c) In compliance with all applicable laws.

Section 6.2. Site Plan. The Developer will work cooperatively with the City and the RDC to develop its Site Plan (as defined by Bloomington Municipal Code § 20.11.020), ensuring that the Site Plan reflects high quality, pedestrian scale, and incorporates energy efficient building practices and green design standards. Once the Developer has completed its Site Plan, the Developer shall submit that Site Plan to the RDC for its review and approval. The RDC shall review the Site Plan at its next scheduled meeting and may approve, approve with changes, or reject the Site Plan, in its sole discretion. In the event that the RDC rejects the Site Plan, the RDC will provide Developer with its rationale.

The Developer shall revise the Site Plan ("Revised Site Plan") based on the comments of the RDC, and submit the Revised Site Plan to the RDC for its review. The process set forth above shall govern the review of the Revised Site Plan (and any subsequently revised Revised Site Plans). If, after submission of a Site Plan and one or more Revised Site Plans, the RDC determines that there will not be an RDC Approved Site Plan, the RDC may terminate this Agreement. In that event, the Earnest Money will be returned to Developer, and Developer shall have no further remedy.

Once the RDC has approved Developer's Site Plan ("RDC Approved Site Plan"), Developer shall submit the RDC Approved Site Plan to the Plan Commission. The RDC's approval does not replace any portion of the Plan Commission's process. The RDC Approved Site Plan shall be attached to this Agreement as Exhibit E.

Section 6.3. Final Approval. In the event that any governmental agency—including an instrumentality of the City—requires a change to be made to the RDC Approved Site Plan ("Final Site Plan"), Developer shall submit the Final Site Plan to the RDC for its Final Approval. The RDC shall consider the Final Site Plan at its next scheduled meeting, and may approve ("RDC Approved Final Site Plan," which shall be attached to this Agreement

as Exhibit F) or reject the Final Site Plan in its sole discretion. In the event that the RDC rejects the Final Site Plan, the RDC will provide Developer with its rationale.

In the event the RDC rejects the Final Site Plan, Developer shall revise the Final Site Plan based on the comments of the RDC, and submit that to the RDC for its review ("Revised Final Site Plan"). The process set forth above shall govern the review of the Revised Final Site Plan (and any subsequently revised Revised Final Site Plans). If, after submission of a Final Site Plan and one or more Revised Final Site Plans, the RDC determines that there will not be an RDC Approved Final Site Plan, the RDC may terminate this Agreement. In that event, the Earnest Money will be returned to Developer, and Developer shall have no further remedy.

The parties note that the RDC Approved Final Site Plan may require re-submitting to the Plan Commission or another governmental agency.

Section 6.4. Design Responsibility. The City and RDC's approval over the Site Plans or any other aspect of the Project shall not be deemed an acceptance of legal responsibility for the design, engineering and construction of any aspect of the Project, nor is it a representation or warranty regarding the feasibility or workability of the Site Plan.

ARTICLE VII INSPECTION

Section 7.1. Access and Indemnity. Commencing on the Effective Date, Developer and its agents, contractors, consultants, licensees and representatives (collectively, "Developer's Representatives") shall have reasonable access to the Property for the purpose of conducting studies, investigations, inspections and tests of the Property as Developer deems reasonably necessary or desirable, in its sole and absolute discretion, including surveys and architectural, engineering, geo-technical and environmental inspections and tests (the "Site Inspections"), provided that: (i) Developer must give the RDC reasonable prior telephone or written notice (which may be given via e-mail) of any such inspection or test and, with respect to any intrusive inspection or test (e.g., boring, drilling or core sampling), Developer must obtain the RDC's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), (ii) prior to assessing the Property and performing any inspection or test at or on the Property, Developer must deliver a certificate of insurance to RDC evidencing that Developer or Developer's Representatives which will be accessing the Property, as applicable, has in place commercial general liability insurance in the amount of \$3,000,000 in the aggregate and not less than \$2,000,000 for any injury or death of one or more persons in an occurrence, and not less than \$1,000,000 for damage to tangible property (including loss of use) in an occurrence, and workers compensation insurance for its activities on the Property in terms and amounts reasonably satisfactory to the RDC and covering any accident arising in connection with the presence of Developer or Developer's Representatives on the Property, which insurance shall name the RDC as an additional insured thereunder, contain a cross liability provision, and contain a provision that the insurance provided by Developer hereunder shall be primary and noncontributing with any other insurance available to the RDC (and its successors, assigns and affiliates), and

(iii) all Site Inspections (as defined herein) of the Property shall be conducted by Developer or Developer's Representatives (as applicable) in compliance with Developer's responsibilities set forth in Section 7.1(a) below. Developer shall bear the cost of all Site Inspections, except as otherwise set forth in this Agreement.

(a) Developer's Responsibilities. In conducting any Site Inspections of the Property, Developer shall (and shall cause Developer's Representatives to): (i) not unreasonably interfere with the operation and maintenance of the Property; (ii) not damage any part of the Property or any personal property owned or held by any third party; (iii) not injure or otherwise cause bodily harm to the RDC, or its respective agents, guests, invitees, licensees, contractors, employees, or any tenants (if applicable) or their guests or invitees; (iv) comply with all applicable laws; (v) promptly pay when due the costs of all Site Inspections done with regard to the Property; (vi) not permit any liens to attach to the Property or any portion thereof by reason of the exercise of its rights hereunder; (vii) promptly and diligently repair any damage to the Property and restore any areas disturbed resulting directly or indirectly from any Site Inspections substantially to their condition prior to the performance of such Site Inspections (unless Developer purchases the Property pursuant to the terms of a mutually acceptable Development Agreement); and (viii) not reveal or disclose prior to closing any information obtained during the Inspection Period concerning the Property or the Property Documents (hereinafter defined) to anyone except as may be otherwise required by law or which is a matter of public record without the prior written consent of the RDC. Notwithstanding anything to the contrary contained herein, Developer may disclose any information to partners, directors, officers and employees of Developer and/or Developer's Representatives, Developer's lenders, investors and financial advisors and to such parties' outside counsel and accounting firms, who, in Developer's reasonable judgment, need to know such information for the purpose of evaluating the possible purchase of the Property by Developer.

(b) Indemnity Obligations. Developer, for and on behalf of itself, its officers, members, managers, directors, licensees, invitees, agents, and employees and Developer's Representatives, shall and hereby does indemnify, defend, release, discharge and forever hold harmless the RDC and its officers, members, managers, directors, employees, partners, brokers, agents, and any person, firm, corporation, trust, partnership, limited liability company or other entity claiming by through or under the RDC (collectively, "Indemnified Parties") from and against any and all actions, claims, demands, liabilities, liens, losses, costs (including court costs), damages, awards and expenses (including reasonable attorney's fees) arising from (i) Developer's or Developer's Representatives' access or entry onto the Property; (ii) out of any event, accident or occurrence causing damage or injury to or death of any person or property resulting from the use of or access to the Property by Developer or Developer's Representatives in connection with this Agreement; (iii) any Site Inspections performed by, Developer or Developer's Representatives; or (iv) any breach by Developer of the terms of this Agreement including, without limitation, the breach by Developer (or by Developer's Representatives) of the

confidentiality provisions of Section 7.1(a) hereof; provided, however, that Developer shall have no obligation to remediate and/or indemnify the RDC or the Indemnified Parties for any pre-existing conditions merely discovered or revealed by Developer's investigations with respect to the Property to the extent Developer does not exacerbate the same; further provided, however, that Developer shall have no obligation to remediate and/or indemnify the RDC or the Indemnified Parties from the said causes caused by any negligent or willful acts of the RDC or the Indemnified Parties. RDC's and Indemnified Parties' right to indemnity from Developer shall in no way be limited to the amount recoverable under any insurance maintained by Developer as required in this Agreement. The provisions of this Section 7.1(b) shall survive the termination of this Agreement or the Closing for a period of one (1) year.

Section 7.2. Monthly Inspections. Each month during construction of the Project, the Inspecting Architect, at Developer's cost and expense, shall conduct a Monthly Inspection; provided that the Inspecting Architect shall provide reasonable written notice to Developer prior to each Monthly Inspection. After a Monthly Inspection, the RDC may deliver to Developer a Non-Compliance Notice. Upon receipt of a Non-Compliance Notice, Developer shall correct, or cause to be corrected, as soon as is practicable, all Material Defects identified in the Non-Compliance Notice, except and to the extent that any such Material Defects have previously been accepted by the RDC. Upon receipt of written demand, Developer shall pay the Inspecting Architect's fee for each monthly inspection. At Developer's election, the Inspecting Architect shall also provide an inspection report to Developer and/or any Private Lender identified by Developer.

Section 7.3. Final Inspection. Developer shall submit to the RDC a written request for a Final Inspection. On or before the later of the date that is five business days after: (1) receipt by the RDC of such request, or (2) the date specified in such request as the date of Substantial Completion, the RDC and/or the Inspecting Architect, at Developer's cost and expense, shall conduct the Final Inspection. After the Final Inspection, the RDC may deliver to Developer a Non-Compliance Notice. Upon receipt of a Non-Compliance Notice, Developer shall correct, or cause to be corrected, as soon as is practicable, all Material Defects identified in the Non-Compliance Notice, except and to the extent that any such Material Defects have previously been accepted by the RDC. In connection with the Final Inspection, the RDC and Developer shall agree on the final "punch-list," a copy of which shall be provided to the RDC. Developer shall complete all of the items on the punch-list within forty-five (45) days after the date on which Developer and RDC agree on the list.

Section 7.4. Latent Defects.

(a) Developer shall be obligated, at its expense, to correct any Latent Defects as they are discovered, even if the RDC has previously accepted the affected part of the project.

(b) If, at any time after the Final Inspection, either the RDC or Developer discovers a Latent Defect, then the RDC or Developer, as applicable, shall promptly

notify the other party in writing of the Latent Defect. Promptly after delivering or receiving such notice, as applicable, and in all cases within thirty (30) days thereafter, Developer shall prepare, and submit to RDC for its approval, a corrective action plan (the "Corrective Action Plan").

(c) Within ten (10) days after receiving the Corrective Action Plan, the RDC shall deliver to Developer written notice that it approves or rejects the Corrective Action Plan. The RDC shall not withhold its approval unreasonably. If the RDC rejects all or any part of the Corrective Action Plan, then such notice shall: (1) specify the part or parts that the RDC is rejecting, and (2) include the specific basis for such rejection.

(d) If the RDC reasonably rejects all or any part of the Corrective Action Plan, then, within ten days after Developer receives notices from RDC of such rejection, Developer shall revise the Corrective Action Plan and resubmit the Corrective Action Plan to the RDC. The RDC shall respond pursuant to Section 7.4(c). This process shall continue until the RDC has approved the Corrective Action Plan.

(e) Developer shall be obligated to carry out the approved Corrective Action Plan in accordance with the schedule that is a part of such approved Corrective Action Plan.

Section 7.5. General.

(a) In the case of an inspection by the RDC and/or the Inspecting Architect pursuant to this Article, the RDC and/or the Inspecting Architect shall: (1) comply with all health and safety rules of which the RDC has been informed that have been established for personnel present on the construction site; and (2) coordinate the inspections so that the inspections do not interfere with the performance of construction by Developer. Developer shall have the right to accompany, and/or to have its construction manager accompany, the RDC and/or its Inspecting Architect during any inspection pursuant to this Article.

(b) Acceptance by the RDC does not relieve the Developer of: (1) compliance with any applicable law; and (2) the proper application of construction means or methods.

(c) The inspections pursuant to this Article shall not preclude, or be deemed to be in substitution of, inspections required or permitted to be performed by other governmental authorities, including the City's Housing and Neighborhood Development Department.

ARTICLE VIII
TIME FOR COMMENCEMENT AND COMPLETION OF PROJECT

Section 8.1. Commencement of Construction. The Developer shall commence construction on the Project within five (5) months after receipt of Building Approvals (as otherwise detailed on Exhibit D) for the Project.

Section 8.2. Unavoidable Delay. In the event of delay in the performance of its obligations by either party to this Agreement due to occurrences including, but not limited to, acts of God, acts of the government, fires, floods, general shortages of labor, equipment, facilities or materials, strike, lockout or other industrial or labor disturbance or action of labor unions (hereinafter an “Unavoidable Delay”), the time for performance of said obligations shall be extended for the period of the Unavoidable Delay. The party seeking the benefit of the provisions of this subsection shall, within ten (10) days after the beginning of such Unavoidable Delay, notify the other party in writing of the cause thereof and request an extension for the period of the Unavoidable Delay. If a party fails to send such notice within ten (10) days after the beginning of such Unavoidable Delay, but notifies the other party prior to the expiration of such Unavoidable Delay, the party shall be entitled to extend any applicable time period by the time period equal to the difference between (1) the time period of such Unavoidable Delay, and (2) the number of days from the date of the commencement of the Unavoidable Delay to the date of notification of the other party. Developer’s inability to satisfy an obligation on account of inability to pay any required sums shall not be an Unavoidable Delay.

Section 8.3. Completion of Construction. Subject to Unavoidable Delay, the Developer shall substantially complete construction of the Project on the Property in accordance with the Site Plan and Project Milestone Schedule attached hereto as Exhibit D. In the event that the Developer fails to substantially complete construction of the Project on or before the applicable Completion Date in the Project Milestone Schedule (as extended, if applicable), the RDC may declare the Developer to be in default and may take any and all actions permitted by Section 12.2.

Section 8.4. Completion Certificate. The Project shall be deemed substantially completed for the purposes of this Agreement at such time as: (1) the Inspecting Architect submits an AIA Form G704 Certificate of Completion to the RDC and (2) Developer submits a Certificate of Completion to the RDC that the Project has been constructed substantially in accordance with the RDC Approved Site Plan or, if applicable, the RDC Approved Final Site Plan. The RDC shall consider the Certificate of Completion at its next scheduled meeting, and may approve or reject the Certificate of Completion in its reasonable discretion. Such Certificate of Completion shall not be interpreted to serve as a warranty of any kind of the work of the Developer or of any existing prior condition. For the avoidance of doubt, the Project may be occupied upon the issuance of a Rental Permit under Title 16 of the Bloomington Municipal Code. The RDC and Developer recognize that the Rental Permit may be issued prior to the approval of the Completion Certificate by the RDC.

**ARTICLE IX
ADDITIONAL PROVISIONS**

Section 9.1. Project Entity. Developer may assign this Agreement to an entity affiliated, owned or otherwise controlled by it (the "Project Entity"). Membership interests in the Project Entity or the Developer may be transferred, so long as substantial control of the Project Entity and Developer remains with Bruce Cordingley, Gerald Pedigo, and/or Phillip Stoffregen. Developer shall provide notice of any assignment to the RDC within fifteen (15) days of the assignment. No assignment shall operate to relieve Developer from liability under this Agreement.

Section 9.2. Taxes and Assessments. The parties hereto acknowledge and agree that for such time as the RDC, being a governmental entity, owns fee title to the Property, no property taxes will be due or owing on such Property. Neither party anticipates the presence of any previously due property tax obligations stemming from the RDC's ownership of the Property. Developer assumes and agrees to pay all taxes, including those which are not yet due and payable at the time of closing, and Developer herein reserves the right to appeal any tax liability resulting from a period prior to the closing.

Section 9.3. Risk of Loss. The RDC shall bear the entire risk of loss until closing.

Section 9.4. Entire Agreement. This writing embodies the entire agreement between the parties hereto, and there are no representations, promises, understandings or agreements (oral or written) between the parties which are not set forth herein. Both parties shall be deemed to be the drafter of the Agreement.

Section 9.5. Survival. All of the representations, warranties, and covenants of this Agreement shall survive the closing and the conveyance of the Property to Developer and shall be binding upon and inure to the parties hereto and their respective heirs, successors, and assigns.

Section 9.6. Mutual Cooperation. Developer and the RDC agree to cooperate with each other and to act in good faith and in a commercially reasonable manner in all matters contemplated by this Agreement.

Section 9.7. Conflicts of Interest. No member of the RDC has a pecuniary interest in the transaction contemplated by this Agreement. No elected official or any other official or employee of the City shall participate in any decision relating to the Agreement which affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No member, official, or employee of the City or the RDC shall be personally liable to the City or the RDC in the event of any default or breach by Developer or successor or on any obligations under the terms of this Agreement.

Section 9.8. Titles of Articles and Sections. Any titles of the several parts, articles, and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 9.9. Notices and Demands. Except as otherwise expressly provided in this Agreement, a notice, demand, or other communication under this Agreement by any party to any other shall be sufficiently given or delivered the day following the day it is dispatched by overnight courier; two business days after it is mailed via registered or certified mail, postage prepaid, return receipt requested; or the day it is delivered personally; and

- (a) In the case of Developer is addressed to or delivered personally to:

Thomas G. Crowe
Pedcor Investments-2015-CXLIX, L.P.
One Pedcor Square
770 3rd Avenue S.W.
Carmel, Indiana 46032

- (b) In the case of the RDC is addressed to or delivered personally to:

Bloomington Redevelopment Commission
Attention: Director, Housing and Neighborhood Development
401 N. Morton Street
PO Box 100
Bloomington, IN 47402

With a copy to:

Corporation Counsel
City of Bloomington
401 N. Morton Street
PO Box 100
Bloomington, IN 47402

The addresses provided above may be updated by either party by designating the new address in writing, and forwarding to the other party as provided by this Section.

Nothing in this Section shall preclude the ordinary communication between the Parties by other means, including by e-mail and telephone.

Section 9.10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 9.11. Law Governing. This Agreement will be governed and construed in accordance with the laws of the State of Indiana. To the extent litigation is necessary, the parties agree that the venue of any such litigation will be Monroe Circuit Court, Monroe County, Indiana. The RDC and Developer waive, to the extent permitted by applicable law: (1) the right to a trial by jury, and (2) any right the RDC or Developer may have to: (i) assert the doctrine of "forum non conveniens" or (ii) object to venue.

Section 9.12. Covenants to Run with Title. The rights and obligations of Developer under this Agreement run with title to the Property and are binding on Developer and Developers successors in title to all or any portion of the Property.

Section 9.13. Time is of the Essence. Developer's timely performance of its obligations under this Agreement is an essential term of this Agreement.

Section 9.14. Enforceability. If any provision of this Agreement is adjudged to be invalid or unenforceable by a court of competent jurisdiction, this Agreement should be construed as if such invalid or unenforceable provision had not been inserted herein and should not affect the validity or enforceability of the remainder of this Agreement.

Section 9.15. No Third Party Beneficiaries. Nothing in this Agreement, expressed or implied, is intended to confirm any rights or remedies under or by reason of this Agreement on any person other than the parties to it and their respective permitted successors and assigns.

Section 9.16. Business Days. If the date this Agreement establishes for a party's performance of an obligation or delivery of a notice is not a Business Day, the date for such performance or for the delivery of such notice is automatically extended to the next Business Day.

Section 9.17. Amendment. No modification, supplement, termination, consent or waiver of, or to, any provision of this Agreement, nor any consent to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the RDC and Developer. Any waiver under this Agreement, or any consent to any departure from the terms of this Agreement shall be effective only in the specific instance and for the specific purposes for which given.

Section 9.18. Broker's Fees. The RDC and Developer shall each be responsible for the payment of their own advisors and professionals they have used relating to the execution of this transaction.

Section 9.19. Limited Partner Approval. In satisfaction of Section 2.1(f), on or prior to the Closing, the tax credit purchaser shall, as a requirement of participation in the development herein detailed, review and comment on terms and conditions of the Agreement. In the event such tax credit purchaser should identify a certain term(s) or condition(s) upon which an amendment, alteration or change is requested, RDC and Developer agree to use reasonable efforts to accommodate such request.

ARTICLE X
RESTRICTIONS ON PROJECT TRANSFER

Section 10.1. Prohibition against Transfer of the Project.

(a) Except as provided in Section 10.1(b), Developer will maintain ownership and control of all components of the Project, and may not assign or dispose of any rights in the Project for fifteen (15) years after the Closing (“15 Year Period”). If Developer wishes to assign or dispose of any rights in the Project after the 15 Year Period, Developer will be required to: (1) ensure the replacement of Developer by a third-party with satisfactory experience and reputation in the multi-family affordable housing industry, to the reasonable satisfaction of the RDC and the Mayor of Bloomington; and (2) obtain the prior written approval of the RDC and the Mayor of Bloomington, which shall not be unreasonably withheld.

(b) Section 10.1(a) shall not apply if any lender to the Developer forecloses on the Project or if any of Developer’s limited partners exercise their right under the Developer’s partnership agreement to replace the general partner of the Developer. Regardless of whether the Project is transferred, all units shall be restricted to individuals and families earning at or below 60% of the Area Median Income for at least thirty (30) years from the completion of the Project.

ARTICLE XI
INSURANCE; INDEMNIFICATION

Section 11.1. Insurance.

The Developer shall procure and maintain at all times from the execution of this Project Agreement through the completion of the Project, insurance in the following amounts:

- Comprehensive general liability insurance together with a Contractor’s Policy with limits against bodily injury and property damage of not less than Five Million Dollars (\$5,000,000.00) for each occurrence);
- Worker’s Compensation and Occupational Disease Insurance, as required by and in accordance with the laws of the State of Indiana, including Employer’s Liability insurance to the limit of Five Hundred Thousand Dollars (\$500,000.00); and
- Comprehensive Automobile Insurance, including “non-owned” automobiles, against bodily injury, including death resulting therefrom, in the limits of Five Million Dollars (\$5,000,000.00) for any one occurrence and One Million Dollars (\$1,000,000.00) property damage or a combined single limit of Five Million Dollars (\$5,000,000.00).

The Developer shall procure and maintain at all times during the construction of the Project on the Property, until substantial completion of the Project, insurance against loss or damage to or on the entire Property, including the Project, including:

- Builder's risk insurance, written on the "Builder's Risk-Completed Value Basis," obtained by Developer's general contractor in an amount equal to one hundred percent (100%) of the replacement cost of the Project on the Property during the process of construction.

After substantial completion of the Project, the Developer shall procure and maintain casualty insurance on a replacement basis.

The policies of insurance required pursuant to this Section shall be placed with financially sound and reputable insurers licensed to transact business in the State of Indiana and shall: (i) list the City and RDC additional insureds; and (ii) contain an agreement of the insurer to give not less than thirty (30) days' advance written notice to the City and the RDC in the event of cancellation of such policy or change materially affecting the coverage thereunder.

Section 11.2. Indemnification of City and the RDC. The Developer hereby agrees to indemnify, defend (by legal counsel reasonably acceptable to the City and the RDC) and hold harmless the City, the RDC, and their respective officers, employees, officials, agents, successors and assigns (hereinafter "the City Indemnified Parties"), from and against any and all claims, damages, actions or proceedings of any type asserted by third parties against the City Indemnified Parties, and all final judgments that the City Indemnified Parties suffer and reasonable costs and expenses incurred, including reasonable attorneys' fees and expenses, (i) as a result of the assertion of such claims due to any negligent act or omission whatsoever by, or the intentional misconduct of, the Developer or its agents, employees, servants, contractors or subcontractors, successors, or assigns, in using or improving the Property; (ii) claims, fines and penalties arising out of any failure of the Developer or its agents, employees, servants, contractors or subcontractors, successors, or assigns, to comply with any law, ordinance, code requirement, regulation or other requirement applicable to the Developer's work on the Project or the Property; (iii) arising or growing out of or in any way connected with the Developer's ownership, use, occupancy, management or control of the Property, or the Developer's operations, conduct or activities on the Property, or (iv) as a result of a breach by the Developer of any provision of this Agreement.

The obligations under this Section shall survive the termination of this Agreement.

**ARTICLE XII
EVENTS OF DEFAULT**

Section 12.1. Events of Default by the Developer. The term “Event of Default” as used in this Agreement in reference to actions or omissions of the Developer shall mean any one or more of the following events (and the term “default” shall mean any event which would with the passage of time or giving of notice, or both, be an “Event of Default” hereunder):

- (a) Subject to Unavoidable Delay, failure by the Developer to observe and perform any covenant, condition, obligation, or agreement on its part to be observed or performed hereunder within thirty (30) days after written notice to the Developer specifying such failure and requesting that it be remedied (or within such other period as otherwise expressly provided in this Agreement), or within such further period of time as is reasonably necessary to cure such failure, but only if the Developer has within said thirty (30) days provided the RDC with assurances reasonably deemed adequate by the RDC that the Developer will cure the failure as soon as is reasonably possible;
- (b) Failure by Developer to provide and maintain the forms and amounts of insurance required by Section 11 of this Agreement and the Developer fails to cure said default within thirty (30) days after written demand from the RDC to do so;
- (c) Failure by the Developer, or any successor in interest, to pay real estate taxes or special assessments on the Property when due, and the Developer fails to cure said default within thirty (30) days after written demand to do so.

Developer shall provide written notice of all investor limited partners in Developer (“Limited Partners”) in the manner required by Section 9.9. Prior to the RDC claiming any Event of Default against the Developer, RDC hereby acknowledges and agrees to provide a copy of any notice of default to any Limited Partner of whom the RDC has received notice under Section 9.9, and to permit such investor limited partner the ability to cure such default as if such investor limited partner was the Developer.

Section 12.2. Remedies on the Developer’s Default. Whenever any Event of Default by the Developer occurs and is continuing, the RDC may take any one or more of the following actions and/or any other action permitted in this Agreement or by law:

- (a) Upon thirty (30) days written notice by the RDC to Developer, suspend its performance under this Agreement until it receives assurances from the Developer, reasonably deemed adequate by the RDC, that the Developer will cure its default and continue its performance under this Agreement;
- (b) If the event of Default occurs prior to Closing, and exists beyond any applicable cure period, RDC may cancel and rescind this Agreement, with the RDC retaining Developer’s Earnest Money;

(c) If the Event of Default is Developer's failure to commence construction of the Project within 5 months after receiving Building Approvals (as otherwise detailed on Exhibit D), then the Property shall automatically revert to the RDC, with the RDC retaining the Purchase Price, subject to the terms detailed in the Memorandum;

(d) Take whatever action at law or in equity may appear necessary or desirable to the RDC to collect any payments due under this Agreement, or to enforce performance and observance of any obligation, agreement, or covenant of the Developer under this Agreement; or

(e) Enforce performance and observance of any obligations, agreements, or covenants of the Developer under this Agreement, including, without limitation, the right to compel specific performance of such obligations, agreements, and covenants.

Section 12.3. Events of Default by the RDC. The term "Event of Default" as used in this Agreement in reference to actions or omissions of the RDC shall mean any one or more of the following events (and the term "default" shall mean any event which would with the passage of time or giving of notice, or both, be an "Event of Default" hereunder):

(a) Failure by the RDC to observe and perform any covenant, condition, obligation or agreement on its part to be observed or performed hereunder within thirty (30) days after written notice to the RDC specifying such failure and requesting that it be remedied (or within such other period as otherwise expressly provided in this Agreement), or within such further period of time as is reasonably necessary to cure such failure, but only if the RDC has within said thirty (30) days provided the Developer with assurances reasonably deemed adequate by the Developer that the RDC will cure the failure as soon as is reasonably possible.

An "Event of Default" shall not occur if the failure to perform is the failure of the relevant fiscal authority to: (1) appropriate necessary sums, or (2) provide required statutory or city ordinance approvals.

Section 12.4. Remedies on the RDC's Default. Whenever any Event of Default by the RDC occurs and is continuing, the Developer may take any one or more of the following actions and/or any other action permitted in this Agreement or by law:

(a) Terminate this Agreement, with Developer retaining Developer's Earnest Money, and fee title in the Property reverting to the RDC;

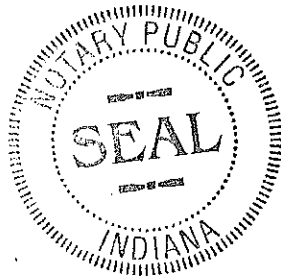
(b) Compel specific performance of the Agreement.

Section 12.5. No Waiver. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

Section 12.6. Notice of Default. In order to entitle the RDC or the Developer to exercise any remedy reserved to it, it shall not be necessary to give notice, other than such notice as may be explicitly required by this Agreement or by appropriate law.

IN WITNESS WHEREOF, the RDC and Developer have caused this Agreement to be duly executed and on its behalf, on or as of the date first written above.

BLOOMINGTON REDEVELOPMENT COMMISSION



By: _____
Printed: Donald Griffin, Jr.
Title: PRESIDENT, RDC

STATE OF INDIANA)
) SS:
COUNTY OF MONROE)

The foregoing instrument was acknowledged before me this 21st day of NOVEMBER, 2016, by DONALD GRIFFIN the PRESIDENT, of the Bloomington Redevelopment Commission.

My Commission Expires:

APRIL 19, 2023

Daniel Bixler
Notary Public
Printed Name: DANIEL BIXLER

County of Residence:

MONROE COUNTY, INDIANA

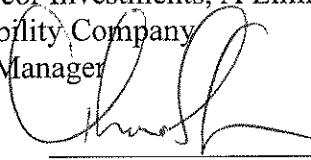
This is a signature page to the Project Agreement by and between the City of Bloomington, Indiana, by and through the Bloomington Redevelopment Commission and Pedcor Investments-2015-CXLIX, L.P..

IN WITNESS WHEREOF, the City and Developer have caused this Agreement to be duly executed and on its behalf, on or as of the date first written above.

PEDCOR INVESTMENTS-2015-CXLIX, L.P.

By: Moving Forward Housing Company, LLC
Its General Partner

By: Pedcor Investments, A Limited
Liability Company
Its Manager


By: 
Thomas G. Crowe
Executive Vice President

STATE OF INDIANA)
) SS:
COUNTY OF Hamilton)

The foregoing instrument was acknowledged before me this 29th day of November, 2016, by Thomas G. Crowe, being the Executive Vice President of Pedcor Investments, A Limited Liability Company, serving as Manager of Moving Forward Housing Company, LLC, being the General Partner of Pedcor Investments-2015-CXLIX, L.P.

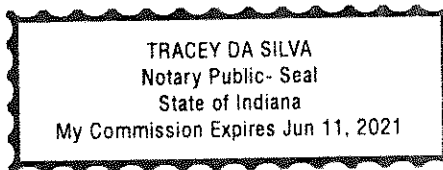
My Commission Expires:

June 11, 2021


Notary Public
Printed Name: Tracey Da Silva

County of Residence:

Hancock



This is a signature page to the Project Agreement by and between the City of Bloomington, Indiana, by and through the Bloomington Redevelopment Commission and Pedcor Investments, A Limited Liability Company, LLC.

EXHIBIT A

PROJECT DESCRIPTION

The Project includes the following improvements, together with local public improvements and supporting infrastructure, as generally described below:

Multi-Family Affordable Housing

- A 36-unit, 52,000 square foot multifamily affordable housing project with integrated transportation and sustainable, energy-efficient construction (consisting of approximately 13 one bedroom, 17 two bedroom, and 6 three bedroom units), with all units restricted to individuals and families earning at or below 60% of the Area Median Income for at least thirty (30) years.
- The development is designed to reduce the housing and transportation needs of low and moderate-income families in Bloomington, Indiana. The development location provides multi-modal access to a variety of transportation options which decrease a household's dependence on independent car ownership. The building will achieve an Emerald (or greater) Rating under the National Green Building Standard. Under this program, a number of energy-efficient elements aimed at reducing tenant utility costs will be included. These elements may include, but are not limited to, the following:
 - Roof system designed to accommodate solar panels.
 - Premium windows to improve the building envelope.
 - High efficiency mechanical systems and water heaters to reduce the building's number one power use.
 - LED lighting to reduce power and maintenance needs.
 - Low-flow plumbing fixtures to reduce water use.
 - Advanced wall and roof design to improve insulation effectiveness.
 - Increased day lighting to reduce lighting needs.
 - Rainwater reclamation to reduce water use for irrigation purposes.
 - Smart-use thermostats to increase heating and cooling efficiencies.
- The project will be consistent with all applicable design standards, including the Showers Technology Park Overlay.

EXHIBIT B**PROPERTY DESCRIPTION**

The Legal Description of the Property is as follows:

A part of the East half of Section 32, Township 9 North, Range 1 West of the Second Principle Meridian in the City of Bloomington, Monroe County, Indiana described as follows:

COMMENCING at the intersection of the South alley line, said alley running East and West South of Lots 46, 47, 48, 49 and 50 in Maple Heights Second Addition to the City of Bloomington and the West line of North Rogers Street said point being 144 feet South of West Eleventh Street; thence South 00 degrees 35 minutes 33 seconds West (bearings based upon Indiana State Plane Coordinate System - West Zone) along the West line of North Rogers Street 157.37 feet to the POINT OF BEGINNING; thence continuing South 00 degrees 35 minutes 33 seconds West along said West line 425.82 feet to the North right-of-way of the CSX Railroad Corridor said point being on a non-tangent curve having a radius of 1490.96 feet; thence Northwesterly along said curve 376.73 feet (chord bearing North 48 degrees 47 minutes 12 seconds West 375.73 feet); thence North 00 degrees 35 minutes 33 seconds East parallel with North Rogers Street 176.00 feet; thence North 89 degrees 32 minutes 51 seconds East 285.24 feet to the POINT OF BEGINNING, containing 1.902 acres, more or less.

EXHIBIT B-1

MAP OF THE PROPERTY

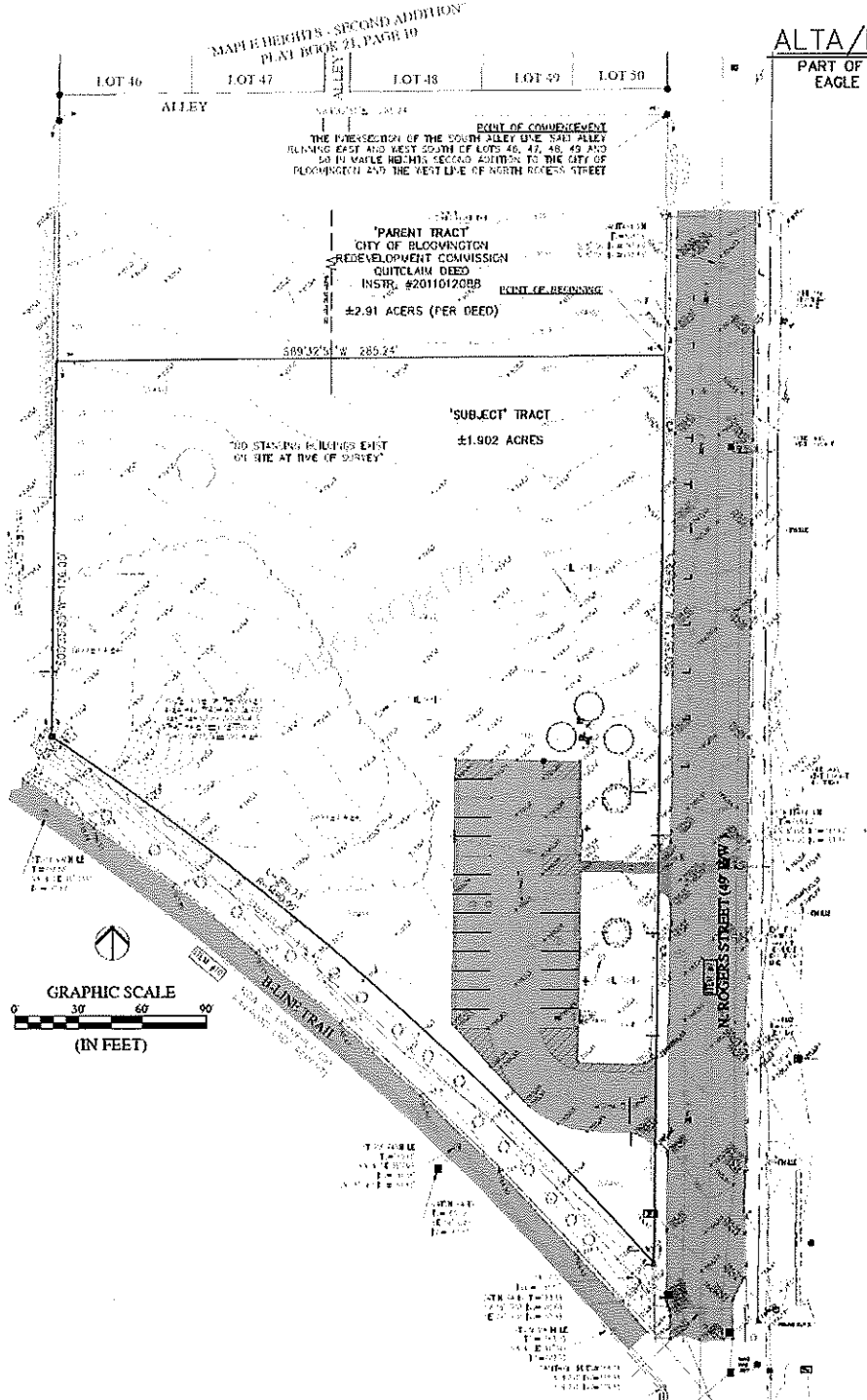


EXHIBIT C

CERTIFICATE OF COMPLETION

The undersigned hereby certifies to the City of Bloomington, Indiana by and through the Bloomington Redevelopment Commission (“Redevelopment Commission”) that Pedcor Investments-2015-CXLIX, L.P. (“Developer”), has substantially completed the Project, as defined in that certain Project Agreement by and between the Redevelopment Commission and Developer, dated and effective as of _____ as the same may be amended from time to time (the “Project Agreement”) and has fully satisfied Developer’s obligations to commence and complete construction of the Project.

PEDCOR INVESTMENTS-2015-CXLIX, L.P.

By: _____
Printed: _____
Title: _____

EXHIBIT D

PROJECT MILESTONE SCHEDULE

<u>Item</u>	<u>Date</u>
1. Submission of Site Plan to Plan Commission.....	9/6/16
2. Plan Commission Approval of Site Plan.....	10/10/16
3. Approval of Project Agreement	11/21/16
4. Submission of Site Plan to Redevelopment Commission	11/21/16
5. Approval of Site Plan by Redevelopment Commission.....	11/21/16
6. Submission of Plans and Specifications	3/1/17 ¹
7. Request for Initial Bid Packages.....	3/1/17
8. Building Approval	5/1/17 ²
9. Commencement of Construction.....	10/1/17 ³
10. Substantial Completion of the Project.....	8/1/18
11. Final Inspection by the Redevelopment Commission	8/1/18
12. HAND Inspection for Occupancy Permit.....	8/1/18

¹ Plans and Specifications shall be submitted to all governmental boards, departments, and agencies which may be legally required or necessary to comply with the Site Plan by this date. The Parties expect, at a minimum, that this includes the Monroe County Building Department and City of Bloomington Utilities.

² Achievement of Building Approval shall be subject to approval of Plans and Specifications; however, to the extent that Developer successfully submits Plans and Specifications on before the date referenced above, and diligently addresses any comments, change requests and/or revisions required by any applicable authority, Developer shall not be deemed in Default of Project Milestone Schedule detailed herein.

³ Such commencement shall be subject to final Building Approval, whereas, any approved delay in the Building Approval process shall permit an equal delay in the achievement of Commencement of Construction. Likewise, if final Building Approval is granted before May 1, 2017, the deadline for Commencement of Construction shall be five (5) months after final Building Approval.

EXHIBIT E
RDC APPROVED SITE PLAN

EXHIBIT F

RDC APPROVED FINAL SITE PLAN

EXHIBIT G

EARNEST MONEY ACKNOWLEDGMENT

The undersigned hereby certifies to the City of Bloomington, Indiana by and through the Bloomington Redevelopment Commission the receipt of _____ as Earnest Money under the terms of the foregoing Project Agreement, and agrees to disburse any Earnest Money received by it only in accordance with the terms of the Project Agreement.

**FIRST AMERICAN TITLE
INSURANCE COMPANY**

By: _____
Printed: _____
Title: _____

FIRST AMENDMENT TO PROJECT AGREEMENT

This First Amendment to Project Agreement ("First Amendment") is made and entered into as of October 3rd, 2017, by and between City of Bloomington, Indiana ("City"), by and through the Bloomington Redevelopment Commission ("RDC"; together with the City and the RDC being sometimes referred to as the "City Parties") and Pedcor Investments-2015-CXLIX, L.P. ("Developer"). The following recitals are a material part of this First Amendment:

RECITALS:

WHEREAS, City Parties and Developer entered into a Project Agreement, dated November 29, 2016 (the "Original Agreement"), pursuant to which the RDC agreed to sell and Developer agreed to purchase and develop the real estate more particularly described on **Exhibit A** of the Original Agreement (the "Real Estate");

WHEREAS, City Parties and Developer now desire to amend the Original Agreement in order to amend certain terms and conditions.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained in this First Amendment and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, City Parties and Developer each hereby agree that effective as of the full execution of this First Amendment, the Original Agreement is hereby amended as follows:

1. The foregoing recitals are hereby incorporated into this First Amendment as if fully set forth herein. Capitalized terms used in this First Amendment which are not otherwise defined herein shall have the meanings ascribed to such terms in the Original Agreement. References to the term "Agreement" in this First Amendment shall collectively mean the Original Agreement and First Amendment.

2. This First Amendment shall not change, modify, amend or revise the terms, conditions and provisions of the Original Agreement, the terms and conditions of which are incorporated herein by reference, except as expressly provided herein and agreed upon by the Parties in this First Amendment. City Parties and Developer each hereby confirm and ratify, except as modified by this First Amendment, all of the terms, conditions and provisions of the Original Agreement.

3. Amendment to the Contract.

a. Section 2.1(f) of the Original Agreement shall hereby be deleted in its entirety and replaced with the following Section 2.1(f), which shall be entitled "Financing Contingency Earnest Money":

"Developer shall be required to deposit with the Title Company, the following additional deposits:

(i) On or prior to October 9, 2017, Developer shall deposit with the Title Company additional earnest money funds equal to Seventy Five Thousand Dollars (\$75,000.00) (the "Extension Deposit"). The Title Company shall provide the RDC with an Earnest Money

Acknowledgement, in the form set forth in Exhibit G. In the event Developer has not delivered a notice terminating this Agreement on or before March 1, 2018 (the "Final Termination Date"), the Extension Deposit shall be released to the RDC and shall not be refundable to Developer. In the event Developer has delivered a notice terminating the Agreement on or before the Final Termination Date, the Extension Deposit shall be refunded to Developer. The Extension Deposit shall be credited against Developer's obligation to pay the Purchase Price at Closing.

- (ii) On the earlier of: (i) the Final Termination Date; or (ii) the date upon which Developer signs an agreement for the sale of Tax Credits, so long as Developer has not previously elected to terminate this Agreement, Developer shall deposit with the Title Company additional funds equal to One Hundred Seventy Five Thousand Dollars (\$175,000.00) (the "Final Deposit"). Together with the Extension Deposit, the total funds in the amount of \$250,000 shall hereinafter be referred to as the "Financing Contingency Earnest Money". In the event Developer has not delivered a notice terminating this Agreement on or before the Final Termination Date, the Financing Contingency Earnest Money shall be released to the RDC and shall not be refundable to Developer. In the event Developer has delivered a notice terminating the Agreement on or before the Final Termination Date, the Financing Contingency Earnest Money shall be refunded to Developer. At Closing, all Financing Contingency Earnest Money, along with the Earnest Money and the Extension Earnest Money shall be applied to the Purchase Price. The Financing Contingency Earnest Money, along with the Earnest Money and the Extension Earnest Money, shall be forfeited, as liquidated damages, which shall be RDC's sole remedy, at law or in equity, in the event that Developer shall fail to or refuse to perform its obligations herein specified at Closing.

For the avoidance of doubt, for purposes of Article 5 and Article 12, "Earnest Money" shall include the Financing Contingency Earnest Money."

- b. **Section 5.1(b)** of the Original Agreement shall hereby be deleted in its entirety and replaced with the following:

"Developer shall begin construction of the Project in accordance with Exhibit D and will comply with Items 1 through 11 of the Project Milestone Schedule set by this Agreement, subject to Force Majeure."

- c. **Section 5.2** of the Original Agreement shall hereby be deleted in its entirety and replaced with the following:

"In the event Developer does not substantially comply with the Project Covenants, and such failure to comply continues for sixty (60) business days following written notice of such specific failure to comply by the RDC to Developer and any Limited Partners of whom the RDC has been notified by Developer in the manner described by Section 9.9, the fee title to the Property shall revert to the

RDC upon the RDC's: (a) written notice to: (1) Developer and (2) any Limited Partners of whom the RDC has been notified by Developer in the manner described by Section 9.9, that the Project Covenant has not been satisfied (after the expiration of the below described cure period) and (b) refund to Developer of the Purchase Price less the Earnest Money and any reasonable third party costs the RDC incurred in negotiating the Letter of Intent, this Agreement, and exercising its reversionary rights (collectively, the "Reversionary Right"); provided, the RDC exercises the Reversionary Right within one hundred twenty (120) days of the failure of the Developer to satisfy a Project Covenant; further provided, however, that if the nature of the default is such that it cannot be cured within the sixty day cure period, no default shall exist if Developer commences the curing of the default within the sixty day cure period and thereafter diligently pursues the same to completion provided that the cure is completed within ninety (90) days after the aforementioned written notice. The Reversionary Right shall be memorialized in the Memorandum."

d. **Section 5.3(a)** of the Original Agreement shall hereby be deleted in its entirety and replaced with the following:

Developer shall comply with Item 11 of the Project Milestone Schedule set by this Agreement, subject to Force Majeure.

e. **Section 8.1** of the Original Agreement shall hereby be deleted in its entirety and replaced with the following:

"The Developer shall commence construction on the Project in accordance with Exhibit D."

f. The following **Section 9.20. Right to Accept Back-up Offers**, shall be inserted into the Original Agreement immediately following Section 9.19:

"**Section 9.20. Right to Accept Back-up Offers**. For the avoidance of doubt, during the term of this Agreement, the RDC shall be permitted to advertise the Property for sale for the purpose of accepting back-up offers. The terms and conditions of such offer shall be subject to the rights, privileges and obligations of the Developer pursuant to this Agreement. In the event Developer is in Default under the terms of this Agreement, beyond any applicable cure periods granted herein, the RDC shall be permitted to proceed with any back-up offer accepted by RDC, this Agreement shall immediately terminate and the terms and conditions of this Agreement shall have no further force or effect, unless otherwise detailed herein."

g. **Section 12.2(c)** shall be amended to state, in its entirety:

"If the Event of Default is Developer's failure to commence construction of the Project (as detailed on Exhibit D), subject to force majeure, then the RDC may, at its option, provide notice of its intention to exercise its right to have the fee title to the Property revert to the RDC after fourteen (14) days, unless the Developer can, within that time period, provide a plan of action to commence construction

that is acceptable to the RDC, in the sole discretion of the RDC, which shall not be unreasonably withheld. In the event that the Developer cannot provide a plan of action that is acceptable to the RDC, the RDC shall refund the Developer the Purchase Price less the Earnest Money and any reasonable third party costs the RDC incurred in negotiating the Letter of Intent, this Agreement, and exercising its reversionary rights, and the parties shall execute all documents necessary to return fee title of the Property to the RDC.”

h. Exhibit A of the Original Agreement shall hereby be deleted in its entirety and replaced with the following:

See attached “Exhibit A”

i. Exhibit B of the Original Agreement shall hereby be deleted in its entirety and replaced with the following:

See attached “Exhibit B”

j. Exhibit D of the Original Agreement shall hereby be deleted in its entirety and replaced with the following:

See attached “Exhibit D”

4. This First Amendment may be amended, modified, renewed or extended only by written instrument executed in the manner of its original execution. In the event of a conflict between the terms stated in the Original Agreement and the terms stated in this First Amendment, the terms of this First Amendment shall control.

5. The section headings used in this First Amendment are for convenience only and should not be read or construed as limiting the substance or generality of this First Amendment.

6. This First Amendment contains and embodies the entire agreement of the undersigned parties and no representation, inducement or agreement, oral or otherwise, between the parties not contained or embodied herein shall be of any force or effect.

7. This First Amendment shall be governed by, subject to and construed in accordance with the laws of the State of Indiana.

8. This First Amendment may be executed in multiple counterparts including, without limitation, facsimile and electronic (e.g., PDF) counterparts and each of such counterparts shall, for all purposes, be deemed an original and all such counterparts shall together constitute one and the same agreement.

[Signature pages follow]

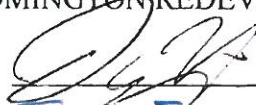
Executed as of the date stated above in multiple counterparts, each of which will be an original, but which together will constitute one and the same instrument.

"RDC"

Dated: October 3rd, 2017

BLOOMINGTON REDEVELOPMENT COMMISSION

By:


Sue Spambeluri

"DEVELOPER"

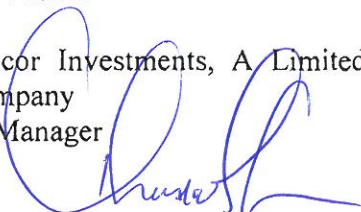
Dated: October 3rd, 2017

PEDCOR INVESTMENTS-2015-CXLIX, L.P.

By: Moving Forward Housing Company, LLC
Its General Partner

By: Pedcor Investments, A Limited Liability
Company
Its Manager

By:



Thomas G. Crowe
Executive Vice President

Exhibit A

PROJECT DESCRIPTION

The Project includes the following improvements, together with local public improvements and supporting infrastructure, as generally described below:

Multi-Family Affordable Housing

- A 34-unit, 42,000 square foot multifamily affordable housing project with integrated transportation and sustainable, energy-efficient construction (consisting of approximately 14 one bedroom, 17 two bedroom, and 3 three bedroom units), with all units restricted to individuals and families earning at or below 60% of the Area Median Income for at least thirty (30) years.
- The development is designed to reduce the housing and transportation needs of low and moderate-income families in Bloomington, Indiana. The development location provides multi-modal access to a variety of transportation options which decrease a household's dependence on independent car ownership. The building will achieve a Gold (or greater) Rating under the National Green Building Standard. Under this program, a number of energy-efficient elements aimed at reducing tenant utility costs will be included. These elements may include, but are not limited to, the following:
 - Roof system designed to accommodate solar panels.
 - Premium windows to improve the building envelope.
 - High efficiency mechanical systems and water heaters to reduce the building's number one power use.
 - LED lighting to reduce power and maintenance needs.
 - Low-flow plumbing fixtures to reduce water use.
 - Advanced wall and roof design to improve insulation effectiveness.
 - Increased day lighting to reduce lighting needs.
 - Rainwater reclamation to reduce water use for irrigation purposes.
 - Smart-use thermostats to increase heating and cooling efficiencies.
- The project will be consistent with all applicable design standards, including the Showers Technology Park Overlay.
- The project will incorporate a multitude of social services and/or providers to assist tenants living at the development. Providers included (but not limited to) are:
 - Centerstone
 - Mother Hubbard's Cupboard
 - Housing & Neighborhood Development of Bloomington, IN ("HAND")
 - South Central Community Action Program ("SCCAP")

Exhibit B

The Legal Description of the Property is as follows:

Lot Number One of Trades District West Phase One Subdivision, per the plat recorded in Plat Cabinet "D", Envelope 161 in the Office of the Monroe County Recorder.

A copy of that Plat is attached to this Exhibit B.

Exhibit D

PROJECT MILESTONE SCHEDULE

<u>Item</u>	<u>Date</u>
1. Submission of Site Plan to Plan Commission	9/6/16
2. Zoning Approval.....	10/10/16
3. Approval of Project Agreement.....	11/21/16
4. Submission of Initial Site Plan to Redevelopment Commission.....	11/21/16
5. Approval of Initial Site Plan by Redevelopment Commission	11/21/16 ¹
6. Submission of Plans and Specifications	3/1/17 ²
7. Request for Initial Bid Packages	3/1/17
8. Approval of Redesigned Site Plan by Redevelopment Commission ...	11/6/17
9. Building Approval	12/1/17 ³
10. Commencement of Construction	3/1/18
11. Substantial Completion of the Project.....	9/1/19
12. Final Inspection by the Redevelopment Commission.....	9/1/19
13. HAND Inspection for Occupancy Permit	9/1/19

¹ Developer has re-designed the site plan to address budget issues and will be resubmitting for Site Plan Approval by the RDC, which is Item #8 of this Project Milestone Schedule.

² Plans and Specifications shall be submitted to all governmental boards, departments, and agencies which may be legally required or necessary to comply with the Site Plan by this date. The Parties expect, at a minimum, that this includes the Monroe County Building Department and City of Bloomington Utilities.

³ Achievement of Building Approval shall be subject to approval of Plans & Specifications; however, to the extent that Developer successfully submits Plans and Specs on before the date referenced above, and diligently addresses any comments, change requests and/or revisions required by any applicable authority, Developer shall not be deemed in Default of Project Milestone Schedule detailed herein.

AIA[®] Document G704[™] – 2017

Certificate of Substantial Completion

PROJECT: *(name and address)*
B-Line Heights Apartments
611 N. Rogers
Bloomington, IN 47402

CONTRACT INFORMATION:
Contract For: General Construction
Date: February 28, 2018

CERTIFICATE INFORMATION:
Certificate Number: 001
Date: July 9, 2019

OWNER: *(name and address)*
Pedcor Investments-2015-CXLIX, L.P.
770 3rd Avenue, S.W.
Carmel, IN 46032

ARCHITECT: *(name and address)*
CSO Architects
8831 Keystone Crossing
Indianapolis, IN 46240

CONTRACTOR: *(name and address)*
Pedcor Construction Management, LLC
770 3rd Avenue, S.W.
Carmel, IN 46032

The Work identified below has been reviewed and found, to the Architect's best knowledge, information, and belief, to be substantially complete. Substantial Completion is the stage in the progress of the Work when the Work or designated portion is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use. The date of Substantial Completion of the Project or portion designated below is the date established by this Certificate.
(Identify the Work, or portion thereof, that is substantially complete.)

CSO Architects

ARCHITECT *(Firm Name)*



SIGNATURE

Aaron Hasche

PRINTED NAME AND TITLE

July 9, 2019

DATE OF SUBSTANTIAL COMPLETION

WARRANTIES

The date of Substantial Completion of the Project or portion designated above is also the date of commencement of applicable warranties required by the Contract Documents, except as stated below:

(Identify warranties that do not commence on the date of Substantial Completion, if any, and indicate their date of commencement.)

WORK TO BE COMPLETED OR CORRECTED

A list of items to be completed or corrected is attached hereto, or transmitted as agreed upon by the parties, and identified as follows:
(Identify the list of Work to be completed or corrected.)

The failure to include any items on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents. Unless otherwise agreed to in writing, the date of commencement of warranties for items on the attached list will be the date of issuance of the final Certificate of Payment or the date of final payment, whichever occurs first. The Contractor will complete or correct the Work on the list of items attached hereto within () days from the above date of Substantial Completion.

Cost estimate of Work to be completed or corrected: \$0

The responsibilities of the Owner and Contractor for security, maintenance, heat, utilities, damage to the Work, insurance, and other items identified below shall be as follows:

(Note: Owner's and Contractor's legal and insurance counsel should review insurance requirements and coverage.)

The Owner and Contractor hereby accept the responsibilities assigned to them in this Certificate of Substantial Completion:

Pedcor Construction
Management, LLC
By: Pedcor Investments,
A Limited Liability
Company, its
Manager



Thomas G. Crowe,
Executive Vice
President

CONTRACTOR (*Firm
Name*)

SIGNATURE

PRINTED NAME AND TITLE

DATE

Pedcor Investments-
2015-CXLIX, L.P.
By: Moving Forward
Housing Company,
LLC, its General Partner
By: Pedcor Investments,
A Limited Liability
Company, its
Manager



Thomas G. Crowe
Executive Vice
President

OWNER (*Firm Name*)

SIGNATURE

PRINTED NAME AND TITLE

DATE

19-75
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON INDIANA

**APPROVAL OF ADDENDUM TO AGREEMENT FOR CONSTRUCTION
MANAGEMENT SERVICES IN THE TRADES DISTRICT
WITH WEDDLE BROS. BUILDING GROUP, LLC**

- WHEREAS, in Resolution 15-60, Redevelopment Commission of the City of Bloomington (“RDC”) approved a Project Review and Approval Form (“Form”) to improve the infrastructure in The Trades District “based upon the recommendations from the CTP Master Plan and Redevelopment Strategy and the Utility & Drainage Master Plans” (“Project”); and
- WHEREAS, in Resolution 16-34, the RDC approved an Amended Project Review and Approval Form (“Amended Form”) that listed Construction Management as Phase 2(b) of the Project; and
- WHEREAS, pursuant to the City’s procurement policies, Staff identified Weddle Bros. Building Group, LLC (“Weddle Bros.”) as the best provider of the Construction Management services; and
- WHEREAS, the RDC approved a construction management agreement with Weddle Bros. in Resolution 17-61, which is attached to this Resolution as Exhibit A; and
- WHEREAS, the RDC approved an extension to the Agreement for 2019 services by Weddle Bros. in Resolution 18-79; and
- WHEREAS, the previous extension did not explicitly provide for compensation for the extended services; and
- WHEREAS, Staff has negotiated compensation for the additional services in an amount not to exceed Twenty-Five Thousand Dollars (\$25,000.00); and
- WHEREAS, an addendum to the Agreement that provides compensation to Weddle Bros. is attached to this Agreement as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE BLOOMINGTON REDEVELOPMENT COMMISSION THAT:

1. The RDC reaffirms that the Construction Management services are an appropriate use of the Bond, and finds that the Construction Management services serves the public's best interests.
2. The RDC hereby approves funding pursuant to the terms of the Addendum in amount not to exceed Twenty-Five Thousand Dollars (\$25,000.00). This approval does not remove the requirement to comply with the City and the RDC's claims process.
3. The funding approved in Resolution 17-61 and extended in Resolution 18-79 is hereby extended through October 31, 2019, unless otherwise extended by the RDC. In all other respects the approval in Resolution 17-61 shall remain unchanged.
4. The RDC hereby authorizes Donald Griffin to sign the Addendum to the Agreement with Weddle Bros. on behalf of the RDC.

BLOOMINGTON REDEVELOPMENT COMMISSION

Donald Griffin, President

ATTEST:

Mary Alice Rickert, Secretary

Date

17-61
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON INDIANA


APPROVAL OF AGREEMENT FOR CONSTRUCTION MANAGEMENT
SERVICES IN THE TRADES DISTRICT WITH WEDDLE BROS. BUILDING
GROUP, LLC

- WHEREAS, the Redevelopment Commission of the City of Bloomington (“RDC”) issued its “Redevelopment District Tax Increment Revenue Bonds of 2011” (the “Bond”) to pay for the acquisition and redevelopment of 12 acres of land included within the City’s Certified Technology Park (“CTP”); and
- WHEREAS, in Resolution 15-60, the RDC approved a Project Review and Approval Form (“Form”) to improve the infrastructure in The Trades District “based upon the recommendations from the CTP Master Plan and Redevelopment Strategy and the Utility & Drainage Master Plans” (“Project”); and
- WHEREAS, Phase 3(b) of the original Form was identified as Construction Management; and
- WHEREAS, in Resolution 16-34, the RDC approved an Amended Project Review and Approval Form (“Amended Form”) that renumbered Construction Management as Phase 2(b) of the Project; and
- WHEREAS, Construction Management is still Phase 2(b) of the Project; and
- WHEREAS, pursuant to the City’s procurement policies, Staff has identified Weddle Bros. Building Group, LLC (“Weddle Bros.”) as the best provider of the Construction Management services; and
- WHEREAS, Staff has negotiated an agreement with Weddle Bros. (“Agreement”), which is attached to this Resolution as Exhibit A; and
- WHEREAS, pursuant to the terms of the Agreement, Weddle Bros. will provide the RDC with the necessary Construction Management services for an amount not to exceed \$499,500; and
- WHEREAS, there are sufficient Bond funds to pay for the Construction Management Services.

NOW, THEREFORE, BE IT RESOLVED BY THE BLOOMINGTON
REDEVELOPMENT COMMISSION THAT:

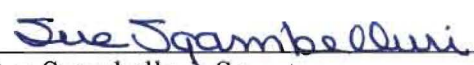
1. The RDC finds the Construction Management services are an appropriate use of the Bond, and finds that the Construction Management services serves the public's best interests.
2. The RDC approves the payment of an amount not to exceed \$499,500 from the Bond funds (Fund 975) for the Construction Management services pursuant to the terms of the Agreement. This funding authorization shall conclude December 31, 2018, unless extended by the RDC.
3. The RDC hereby authorizes Donald Griffin to sign the Agreement with Weddle Bros. on behalf of the RDC.

BLOOMINGTON REDEVELOPMENT COMMISSION



Donald Griffin, President

ATTEST:



Sue Sgambelluri, Secretary



Date

AGREEMENT
BETWEEN
CITY OF BLOOMINGTON
REDEVELOPMENT COMMISSION
AND
WEDDLE BROS. BUILDING GROUP, LLC

This Agreement, entered into on this 6th day of September, 2017, by and between the City of Bloomington Redevelopment Commission (hereinafter referred to as "Commission"), and Weddle Bros. Building Group, LLC (hereinafter referred to as "Consultant"), WITNESSETH THAT:

WHEREAS, the Commission previously purchased approximately 12 acres of property within Bloomington's Certified Technology Park from Indiana University; and

WHEREAS, after purchasing the 12 acres of property, a Master Plan was created to assist the City and community in realizing the vision for the area ; and

WHEREAS, in furtherance of that objective, the Commission has previously contracted with Anderson + Bohlander for design services related to necessary infrastructure improvements, including to West 10th Street, North Madison Street, and West Trades Street and Blackline Studio for architectural services necessary to renovate the Dimension Mill; and

WHEREAS, it is in the best interest of the City and the Commission to have coordinated construction management of all construction projects in The Trades District (the "Services"); and

WHEREAS, Weddle Bros. Building Group, LLC is qualified, willing, and able to provide the necessary Services for the Commission pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

Article 1. Scope of Services: Consultant shall provide the Commission with the following services:

1. Pre-Construction Services – Consultant will provide the Commission’s designated project manager, Alex Crowley, with an initial estimate of the construction costs of all construction projects in The Trades District to establish budgets and guide decision-making. This initial estimate will include a preliminary schedule to establish milestones for deliverables from all involved parties. This will include Life-Cycle studies, Value Engineering, Utility Coordination, Permitting, and Constructability reviews. This will also include meetings with the City and existing contractors and consultants, including Anderson + Bohlander and Blackline Studio, regularly throughout the Pre-Construction process.
2. Bid Packages and Bidding Procedures – Consultant will help the City construct Bid Packages that would be most economical and advantageous to the City. Consultant will provide oversight to the bidding process, including conducting pre-bid meetings, receiving and responding to requests for information, issuing necessary addenda and clarifications, receiving the bids, conducting scope review meetings with the apparent low bidders, and making recommendations of award to the City. All bidding procedures shall be in accordance with the relevant state laws governing the City and the Redevelopment Commission.
3. Contracts Administration – All contracts shall be between the City and the individual prime contractors. Consultant will prepare the contracts¹, review and track RFA and ASI requests and responses, obtain and track all required submittals, monitor change order requests and approvals, collect and review all pay applications and obtain close-out documents.
4. Schedule – With input from all parties, including the selected prime contractors, Consultant will build a project schedule. This will include maintaining and updating the master schedule as the project progresses. Consultant will also collect Short Interval Schedules that cover the next two-to-three weeks from each individual prime contractor. Weddle will coordinate all work in The Trades District for maximum efficiency.
5. Safety – Consultant will require a project specific Safety Plan from each prime contractor. This information will be used to create plans that monitor and establish a safe working environment for all the workers, City Staff, and the public. Consultant’s superintendent will be trained in IOSHA standards and be involved at an oversight level to make sure the project is in compliance with IOSHA standards.
6. Quality Control – Consultant will use their quality control program (the “Weddle QC Plan”) to compliment and maintain the quality of the project scope of work. The Weddle

¹ All contracts shall still be reviewed by City Staff and the relevant boards and commissions prior to their execution.

QC Plan encourages involvement for all parties, including the design team. Pre-Installation meetings are utilized to create the best result at the beginning of each phase of the work. Mock-ups are used to establish levels of quality and acceptance for the different work activities. Inspection results are published and made available, along with any Corrective Action lists that have been generated. After Corrective Action has been taken, follow-up inspections are done to validate that proper quality has been achieved. All steps in the Weddle QC Plan shall be documented by Consultant's on-site staff.

7. Cost Control – Consultant will track project costs on a continuous basis. This includes tracking of all budgets, payments, allowance credit and charges, change orders, and contingency expenditures. This information will be made available to the City at all times.
8. Warranty and Closeout – Consultant will keep a log to ensure that all project warranties, bonds, guarantees, record drawings, and all other required close-out are tracked and submitted prior to final payments being released to the prime contractors. Weddle will also conduct an “11 month” warranty inspection to assist the City and Commission in asking for warranty items to be corrected in a timely manner.

Consultant shall document all savings it has realized for the City and the Commission in conducting the Services set forth in this Article. Consultant shall make all reasonable efforts to obtain at least Four Hundred Ninety Nine Thousand Five Hundred Dollars (\$499,500) in savings.

The Pre-Construction Services shall be led by Kelly Abel, Vice President of Pre-Construction Services. The Contracts Administration Services shall be led by Mike Hemmerling, Vice President of Operations. A Project Manager (who will devote approximately 30% of his time to the project and have his office off site), a Superintendent (who will devote 100% of his time and be on-site), and a Project Engineer (who will devote 50% of his time on-site) will be assigned during the Contracts Administration phase of the project.

In the performance of Consultant's work, Consultant agrees to maintain such coordination with the Commission as may be requested and desirable, including primary coordination with Alex Crowley as the Commission's Project Manager and designee for this aspect of the project. Consultant agrees that any information or documents supplied by the Commission pursuant to Article 3, below, shall be used by Consultant for this project only, and shall not be reused or reassigned for any purpose.

Pre-construction services shall be completed within six months of the execution of this agreement. Contract administration services (except the 11 month warranty inspection) shall be completed within twelve months of the completion of pre-construction services. The 11 month warranty inspection shall be completed 11 months after completion of the construction. In the event that the underlying construction services that Consultant is providing contract administration services for extends beyond twelve months for reasons outside the control of the

Consultant, the parties may execute an addendum so that contract administration services extend for the duration of the construction process.

Article 2. Standard of Care: Consultant shall be responsible for completion of the Services in a manner consistent with that degree of care and skill ordinarily exercised by members of the same profession currently practicing under similar circumstances. The Commission shall be the sole judge of the adequacy of Consultant's work in meeting such standards. However, the Commission shall not unreasonably withhold its approval as to the adequacy of such performance. Upon notice to the Consultant and by mutual agreement between the parties, the Consultant will, without additional compensation, correct those services not meeting such a standard.

Article 3. Responsibilities of the Commission: The Commission shall provide all necessary information regarding requirements for the Services. The Commission shall furnish such information as expeditiously as is necessary for the orderly progress of the work, and Consultant shall be entitled to rely upon the accuracy and completeness of such information. The Commission shall designate Alex Crowley to act on its behalf with respect to this Agreement.

Article 4. Compensation: The Commission shall pay Consultant a flat fee of Four Hundred Ninety Nine Thousand Five Hundred Dollars (\$499,500.00) for the Services. Consultant shall submit monthly invoices to the Commission. The invoices shall be sent to:

Alex Crowley
Department of Economic & Sustainable Development
City of Bloomington
401 N. Morton Street
Bloomington, Indiana 47404

Invoices may be sent via first class mail postage prepaid or via email.

Payment will be remitted to Consultant within forty-five (45) days of receipt of invoice.

Additional services not set forth in Article 1, or changes in services must be authorized in writing by the Commission or its designated Project Manager prior to such work being performed, or expenses incurred. The Commission shall not make payment for any unauthorized work or expenses.

Article 5. Appropriation of Funds: Notwithstanding any other provision of this Agreement, if funds for the continued fulfillment of this Agreement by the Commission are at any time not forthcoming or are insufficient, through failure of any entity, including the Commission itself, to appropriate funds or otherwise, then the Commission shall have the right to terminate this Agreement without penalty.

Article 6. Termination: In the event of a party's substantial failure to perform in accordance with the terms of this Agreement, the other party shall have the right to terminate the Agreement upon written notice. The nonperforming party shall have fourteen (14) calendar days from the receipt of the termination notice to cure or to submit a plan for cure acceptable to the other party.

The Commission may terminate or suspend performance of this Agreement at the Commission's prerogative at any time upon written notice to the Consultant. The Consultant shall terminate or suspend performance of the Services on a schedule acceptable to the Commission and the Commission shall pay the Consultant for all the Services performed up to the date that written notice is received, plus reasonable termination or suspension expenses. Upon restart, an equitable adjustment shall be made to the Consultant compensation and the schedule of services. Upon termination or suspension of this Agreement, all finished or unfinished reports, drawings, collections of data and other documents generated by the Consultant in connection with this Agreement shall become the property of the Commission, as set forth in Article 8 herein.

Article 7. Identity of the Consultant: Consultant acknowledges that one of the primary reasons for its selection by the Commission to perform the duties described in this Agreement is the qualification and experience of Consultant. Consultant thus agrees that the services to be done pursuant to this Agreement shall be performed by Consultant. Consultant shall not subcontract any part of the Services without the prior written permission of the Commission's designee. The Commission reserves the right to reject any of the Consultant's personnel or proposed outside professional sub-consultants, and the Commission reserves the right to request that acceptable replacement personnel be assigned to the project.

Article 8. Ownership of Documents and Intellectual Property: All documents, drawings and specifications, including digital format files, prepared by Consultant and furnished to the Commission as part of the Services shall become the property of the Commission. Consultant shall retain its ownership rights in its design, drawing details, specifications, data bases, computer software and other proprietary property. Intellectual property developed, utilized or modified in the performance of the Services shall remain the property of the Consultant.

Article 9. Independent Contractor Status: During the entire term of this Agreement, Consultant shall be an independent contractor, and in no event shall any of its personnel, agents or sub-contractors be construed to be, or represent themselves to be, employees of the Commission. Consultant shall be solely responsible for the payment and reporting of all employee and employer taxes, including social security, unemployment, and any other federal, state, or local taxes required to be withheld from employees or payable on behalf of employees.

Article 10. Indemnification: Consultant shall indemnify and hold harmless the City of Bloomington, the Commission, and the officers, agents and employees of the City and the Commission from any and all claims, demands, damages, costs, expenses or other liability arising out the performance of services under this Agreement.

Article 11. Insurance: During the performance of any and all Services under this Agreement, Consultant shall maintain the following insurance in full force and effect:

- a. Commercial General Liability, with a minimum limit of \$1,000,000 per occurrence and \$2,000,000 in the aggregate.
- b. Automobile Liability Insurance, with a minimum combined single limit of \$500,000 for each person and \$500,000 for each accident.
- c. Professional Liability Insurance (“Errors and Omissions Insurance”) with a minimum limit of \$500,000 for each occurrence and \$500,000 in the aggregate.
- d. Workers’ Compensation Insurance in accordance with the statutory requirements of Title 22 of the Indiana Code.

All insurance policies shall be issued by an insurance company authorized to issue such insurance in the State of Indiana. The City of Bloomington, the Commission, and the officers, employees and agents of each shall be named as insured under the Commercial General Liability, Automobile and Worker’s Compensation policies, and such policies shall stipulate that the insurance will operate as primary insurance and that no other insurance affected by the City will be called upon to contribute to a loss hereunder.

Consultant shall provide evidence of each insurance policy to the Commission’s designee prior to the commencement of work under the Agreement. Approval of the insurance by the Commission shall not relieve or decrease the extent to which Consultant may be held responsible for payment of damages resulting from service or operations performed pursuant to this Agreement. If Consultant fails or refuses to procure or maintain the insurance required by these provisions, or fails or refuses to furnish the Commission required proof that the insurance has been procured and is in force and paid for, Commission shall have the right at Commission’s election to forthwith terminate the Agreement.

Article 12. Conflict of Interest: Consultant declares that it has no present interest, nor shall it acquire any interest, direct or indirect, which would conflict with the performance of Services required under this Agreement. The Consultant agrees that no person having any such interest shall be employed in the performance of this Agreement.

Article 13. Waiver: No failure of either party to enforce a term of this Agreement against the other shall be construed as a waiver of that term, nor shall it in any way affect the party’s right to enforce that term. No waiver by any party of any term of this Agreement shall be considered to be a waiver of any other term or breach thereof.

Article 14. Severability: The invalidity, illegality or unenforceability of any provision of this Agreement or the occurrence of any event rendering any portion or provision of this Agreement void shall in no way affect the validity or enforceability of any other portion or provision of this Agreement. Any void provision shall be deemed severed from this Agreement, and the balance of the Agreement shall be construed and enforced as if it did not contain the particular provision to be held void. The parties further agree to amend this Agreement to replace any stricken

provision with a valid provision that comes as close as possible to the intent of the stricken provision. The provisions of this Article shall not prevent this entire Agreement from being void should a provision which is of the essence of this Agreement be determined void.

Article 15. Assignment: Neither the Commission nor Consultant may not assign any rights or duties under this Agreement without the prior written consent of the other. However, Consultant may assign its rights to payment without the Commission's consent. Unless otherwise stated in the written consent to an assignment, no assignment will release or discharge the assignor from any obligation under this Agreement.

Article 16. Third Party Rights: Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Commission and the Consultant.

Article 17. Governing Law and Venue: This Agreement shall be governed by the laws of the State of Indiana. Venue of any dispute arising under this Agreement shall be in the Monroe Circuit Court, Monroe County, Indiana.

Article 18. Non-Discrimination: Consultant shall comply with City of Bloomington Ordinance 2.21.020 and all other federal, state and local laws and regulations governing non-discrimination in employment.

Article 19. Compliance with Laws: In performing the Services under this Agreement, Consultant shall comply with any and all applicable federal, state and local statutes, ordinances, plans and regulations.

Article 20. E-Verify. Consultant is required to enroll in and verify the work eligibility status of all newly-hired employees through the E-Verify program. (This is not required if the E-Verify program no longer exists). Consultant shall sign an affidavit, attached as Exhibit A, affirming that Consultant does not knowingly employ an unauthorized alien. "Unauthorized alien" is defined at 8 U.S. Code 1324a(h)(3) as a person who is not a U.S. citizen or U.S. national and is not lawfully admitted for permanent residence or authorized to work in the U.S. under 8 U.S. Code chapter 12 or by the U.S. Attorney General.

Consultant and any subcontractors may not knowingly employ or contract with an unauthorized alien, or retain an employee or contract with a person that the Consultant or subcontractor subsequently learns is an unauthorized alien. If the Commission obtains information that the Consultant or subcontractor employs or retains an employee who is an unauthorized alien, the Commission shall notify the Consultant or subcontractor of the contract violation and require that the violation be remedied within 30 days of the date of notice. If the Consultant or subcontractor verified the work eligibility status of the employee in question through the E-Verify program, there is a rebuttable presumption that the Consultant or subcontractor did not knowingly employ an unauthorized alien. If the Consultant or subcontractor fails to remedy the violation within the 30 day period, the City shall terminate the contract, unless the Commission determines that terminating the contract would be detrimental to the public interest or public property, in which case the Commission may allow the contract to remain in effect until the Commission procures a

new Consultant. If the Commission terminates the contract, the Consultant or subcontractor is liable to the City for actual damages.

Consultant shall require any subcontractors performing work under this contract to certify to the Consultant that, at the time of certification, the subcontractor does not knowingly employ or contract with an unauthorized alien and the subcontractor has enrolled in and is participating in the E-Verify program. Consultant shall maintain on file all subcontractors' certifications throughout the term of the contract with the Commission.

Article 21. Notices: Any notice required by this Agreement shall be made in writing to the addresses specified below:

Commission:

Alex Crowley
City of Bloomington
401 N. Morton, Suite 150
Bloomington, IN 47404

Consultant:

Kelly Abel
Weddle Bros. Building Group, LLC
2182 W. Industrial Park
Bloomington, IN 47402

Nothing contained in this Article shall be construed to restrict the transmission of routine communications between representatives of the Commission and the Consultant.

Article 22. Intent to be Bound: The Commission and the Consultant each bind itself and its successors, executors, administrators, permitted assigns, legal representatives and, in the case of a partnership, its partners to the other party to this Agreement, and to the successors, executors, administrators, permitted assigns, legal representatives and partners of such other party in respect to all provisions of this Agreement.

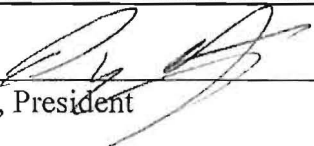
Article 23. Integration and Modification: This Agreement, including all Exhibits incorporated by reference, represents the entire and integrated agreement between the Commission and the Consultant. It supersedes all prior and contemporaneous communications, representations and agreements, whether oral or written, relating to the subject matter of this Agreement.

This Agreement may be modified only by a written amendment signed by both parties hereto.

Article 24. Non-Collusion: Consultant is required to certify that it has not, nor has any other member, representative, or agent of Consultant, entered into any combination, collusion or agreement with any person relative to the price to be offered by any person nor prevented any person from making an offer nor induced anyone to refrain from making an offer and that this offer is made without reference to any other offer. Consultant shall sign an affidavit, attached hereto as Exhibit B, affirming that Consultant has not engaged in any collusive conduct. Exhibit B is attached hereto and incorporated by reference as though fully set forth.

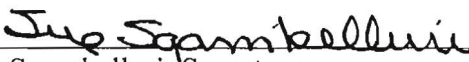
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first written above.

REDEVELOPMENT COMMISSION



Donald Griffin, President

ATTEST:

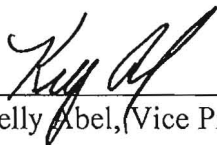


Sue Sgambelluri, Secretary

9/5/2017

Date

WEDDLE BROS. BUILDING GROUP, LLC



Kelly Abel, Vice President of Pre-Construction Services

Date: 9/6/2017

EXHIBIT A

STATE OF INDIANA)
)SS:
COUNTY OF _____)

E-VERIFY AFFIDAVIT

The undersigned, being duly sworn, hereby affirms and says that:

1. The undersigned is the VEP PRASTOMI of WINDOR BROS. BUSINESS GROUP LLC
(job title) (company name)
2. The company named herein that employs the undersigned:
 - i. has contracted with or seeking to contract with the City of Bloomington to provide services; **OR**
 - ii. is a subcontractor on a contract to provide services to the City of Bloomington.
3. The undersigned hereby states that, to the best of his/her knowledge and belief, the company named herein does not knowingly employ an "unauthorized alien," as defined at 8 United States Code 1324a(h)(3).
4. The undersigned hereby states that, to the best of his/her belief, the company named herein is enrolled in and participates in the E-verify program.

[Signature]
Signature
KELLY ABEL
Printed Name

STATE OF INDIANA)
)SS:
COUNTY OF Monroe)

Before me, a Notary Public in and for said County and State, personally appeared Kelly Abel and acknowledged the execution of the foregoing this 6th day of SEPTEMBER, 2017.

[Signature]
Notary Public's Signature
Laurel Waters
Printed Name of Notary Public
My Commission Expires: 9-10-17
County of Residence: Monroe

EXHIBIT B

STATE OF _____)
) SS:
COUNTY OF _____)

NON-COLLUSION AFFIDAVIT

The undersigned offeror or agent, being duly sworn on oath, says that he has not, nor has any other member, representative, or agent of the firm, company, corporation or partnership represented by him, entered into any combination, collusion or agreement with any person relative to the price to be offered by any person nor to prevent any person from making an offer nor to induce anyone to refrain from making an offer and that this offer is made without reference to any other offer.

OATH AND AFFIRMATION

I affirm under the penalties of perjury that the foregoing facts and information are true and correct to the best of my knowledge and belief.

Dated this 6th day of SEPTEMBER, 2017.

WEDDLE BROS. BUILDING GROUP, LLC

By: [Signature], VP
KELLY ABEL

STATE OF INDIANA)
) SS:
COUNTY OF Monroe)

Before me, a Notary Public in and for said County and State, personally appeared Kelly Abel and acknowledged the execution of the foregoing this 6th day of SEPTEMBER, 2017.

[Signature]
Notary Public's Signature

Laurel Waters
Printed Name of Notary Public

My Commission Expires on:
9-10-17

THIRD ADDENDUM TO AGREEMENT WITH WEDDLE BROTHERS BUILDING GROUP, LLC

This Addendum supplements the Agreement between City of Bloomington Redevelopment Commission and Weddle Bros. Building Group, LLC ("Weddle Bros.") for construction management of all construction projects in The Trades District ("Agreement") as follows:

1. Scope of Services: Article 1 of the Agreement states: "In the event that the underlying construction services that Consultant is providing contract administration services for extends beyond twelve months for reasons outside the control of the Consultant, the parties may execute an addendum so that contract administration services extend for the duration of the construction process."
2. The Commission and Weddle Bros. believe it is in the best interest of the project to extend the term of the agreement until completion of the project, which is estimated to be in early 2019. The parties agree to extend the agreement through September 30, 2019.
3. Additionally, Article 4 shall be amended to add an amount not to exceed Twenty Five Thousand Dollars (\$25,000.00) for the additional services rendered from January 1, 2019, through September 30, 2019.
4. In all other respects, the Agreement shall remain in effect as originally written.

IN WITNESS WHEREOF, the parties have caused this Addendum to be executed the day and year last written below:

REDEVELOPMENT COMMISSION

Donald Griffin, President

ATTEST:

Mary Alice Rickert, Secretary

Date

WEDDLE BROS. BUILDING GROUP, LLC

Kevin R. Rodgeron

KEVIN RODGERSON, PROJECT MANAGER
Printed Name, Title

Date: 8.27.19