



HAMMOND COMMON COUNCIL AGENDA

SEPTEMBER 14, 2026

COUNCILPERSONS

1ST District

-Mark Kalwinski

2ND District

-Alfonso Salinas III

3RD District

-Barry Tyler, Jr.

4TH District

-William Emerson

5TH District

-Dave Woerpel

6TH District

-Scott Rakos

At Large (3)

-Katrina Alexander

-Daniel Spitale

-Janet Venecz/ 2026 President

The Common Council meets for its regularly scheduled meetings every 2nd and 4th Monday at 6:00 pm, City Hall 2nd Floor, Common Council Chambers.

Pursuant to Indiana Code 5-14-1.5-2.9, the website <https://www.gohammond.tv> is the publicly accessible platform where the live transmission and archived copy of this meeting is located. If any member of the public wishes to attend the meeting electronically, the meeting will be available for free on Zoom:
Meeting ID: 873 3657 9345
Passcode: 961827

In addition, meeting minutes, agendas, ordinances, resolutions, including recently adopted, can be found on gohammond.com (City Clerk page).

If anyone is in need of special accommodations for this meeting, pursuant to the Americans with Disabilities Act, notice of said need should be provided to Sharon Daniels, City of Hammond ADA Compliance Officer, at (219) 853-6502, or e-mail ada@gohammond.com, at least 24 hours prior to the meeting. Every reasonable effort will be made to accommodate individuals when prior notice is given.

Prepared by:

Robert J. Golec,
Hammond City Clerk

1. PLEDGE OF ALLEGIANCE
Invocation

2. ROLL CALL

3. MAYOR'S ADDRESS

4. APPROVAL OF MINUTES

5. APPROVAL OF CLAIMS

6. PUBLIC HEARINGS
None

7. COMMUNICATIONS

8. COMMITTEE REPORTS

9. ORDINANCE 3RD READING – FINAL PASSAGE

10. INTRODUCTION OF ORDINANCES

A. An Ordinance to Appropriate Funds in the Hotel/Motel Innkeepers Tax Fund for the Hammond Park Department (\$16,944.92) 26-23
Sponsored by Janet Venecz

B. An Ordinance to Appropriate Funds from the Operating Balance for The Hammond Park Department (\$862,000) 26-24
Sponsored by Janet Venecz

C. An Ordinance Creating New Funds (Fund #2504, #3383, and #4685) For the City of Hammond 26-25
Sponsored by Dave Woerpel

D. Ordinance of the Common Council of the City of Hammond, Indiana, Authorizing the City to Issue its Taxable Economic Development Revenue Bonds (Central Allocation Area Project), and Approving other actions in respect thereto 26-26
Sponsored by Barry Tyler, Jr. and Petitioned by Economic Development

11. RESOLUTIONS
None

12. NEW AND UNFINISHED BUSINESS



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Prepared by:

Robert J. Golec,
Hammond City Clerk

13. SPECIAL ZONING ACTION ADOPTED UNDER I.C. 36-7

None

14. PUBLIC EXPRESSION

ADJOURN

SPONSOR: Janet Venecz
Councilwoman at Large

ORDINANCE NO. _____

**AN ORDINANCE TO APPROPRIATE FUNDS IN THE HOTEL/MOTEL INNKEEPERS
TAX FUND FOR THE HAMMOND PARK DEPARTMENT**

WHEREAS, the City of Hammond Park Department requires the use of monies in the Innkeepers Tax fund for Park Tourism and Media purposes; and

WHEREAS, these funds are currently available in the Operating Balance of the Innkeepers Tax fund and need to be appropriated; and

WHEREAS, this transaction, being an appropriation must have a public hearing for which the Clerk of the Common Council is hereby directed to make arrangements, and being subject to approval of the Department of Local Government Finance.

THEREFORE BE IT ORDAINED by the Common Council of the City of Hammond that the following appropriations be and are hereby made as follows:

APPROPRIATE FROM:

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Operating Balance Innkeepers Tax \$ 16,944.92

APPROPRIATE TO:

Hotel/Motel fund \$ 16,944.92

2425-439.00-550-26

FURTHER BE IT ORDAINED by the Common Council of the City of Hammond that this Appropriation Ordinance shall become effective after public hearing hereon, and upon its passage by the Hammond Common Council, signing by its President, and approval of the Mayor and the DLGF.

**AN ORDINANCE TO APPROPRIATE FUNDS IN THE HOTEL/MOTEL INNKEEPERS
TAX FUND FOR THE HAMMOND PARK DEPARTMENT**

Janet Venecz, President
Hammond Common Council

ATTEST:

Robert J. Golec, City Clerk

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of
said City for his approval on the _____ day of _____, 2026.

Robert J. Golec, City Clerk

The foregoing Ordinance No. _____ consisting of two (2) typewritten pages,
including this page was _____ by the Mayor on the _____ day of _____, 2026.

DRAFT

Thomas M. McDermott, Jr., Mayor
City of Hammond, Indiana

PASSED BY THE Common Council on the _____ day of _____, 2026 and

_____ by the Mayor on the _____ day of _____, 2026.

Robert J. Golec, City Clerk

ORDINANCE NO. _____

**AN ORDINANCE TO APPROPRIATE FUNDS FROM THE OPERATING BALANCE
FOR THE HAMMOND PARK DEPARTMENT**

WHEREAS, the City of Hammond Park Department, by its Park Board of Commissioners, requires the use of monies in the Operating Balance, for Special Events, Key and Clean-up Refund purposes and various other accounts as indicated; and

WHEREAS, these funds are currently available in the Operating Balance of the Park Department and need to be appropriated; and

WHEREAS, this transaction, being an appropriation must have a public hearing for which the Clerk of the Common Council is hereby directed to make arrangements, and being subject to approval of the Department of Local Government Finance.

THEREFORE BE IT ORDAINED by the Common Council of the City of Hammond that the following appropriations be and are hereby made as follows:

APPROPRIATE FROM:

Operating Balance \$862,000.00

APPROPRIATE TO:

Special Events \$75,000.00
2211-439.59-550-26
219 Day \$70,000.00
2211-439.70-550-26
Key & Clean-up Refunds \$ 8,000.00
2211-439.00-550-26
Holiday Parade \$20,000.00
2211-439.74-550-26

**AN ORDINANCE TO APPROPRIATE FUNDS FROM THE OPERATING BALANCE
FOR THE HAMMOND PARK DEPARTMENT**

Veteran Parade	\$20,000.00
2211-439.73-550-26	
Dowling Park	\$450,000.00
2211-439.75-550-26	
Riverside Park	\$40,000.00
2211-439.76-550-26	
Irving/Columbia Park	\$40,000.00
2211-439.79-550-26	
Optimist Park	\$45,000.00
2211-439.78-550-26	
Hessville Soccer Complex	\$25,000.00
2211-439.77-550-26	
Sports Hall of Fame	\$15,000.00
2211-439.82-550-26	
Cinco de Mayo	\$15,000.00
2211-439.81-550-26	
OT Special Events	\$20,000.00
2211-411.02-550-26	
PT Concessions	\$15,000.00
2211-411.03-550-26	
FICA/MED	\$ 2,000.00
2211-413.01-550-26	
Employer's Share	\$ 2,000.00
2211-413.02-550-26	

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FURTHER BE IT ORDAINED by the Common Council of the City of Hammond that this Appropriation Ordinance shall become effective after public hearing hereon, and upon its passage by the Hammond Common Council, signing by its President, and approval of the Mayor and the DLGF.

Janet Venecz, President
Hammond Common Council

ATTEST:

Robert J. Golec, City Clerk

**AN ORDINANCE TO APPROPRIATE FUNDS FROM THE OPERATING BALANCE
FOR THE HAMMOND PARK DEPARTMENT**

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of
said City for his approval on the _____ day of _____, 2026.

Robert J. Golec, City Clerk

The foregoing Ordinance No. _____ consisting of three (3) typewritten pages,
including this page was _____ by the Mayor on the _____ day of _____, 2026.

Thomas M. McDermott, Jr., Mayor
City of Hammond, Indiana

PASSED BY THE Common Council on the _____ day of _____, 2026 and _____
by the Mayor on the _____ day of _____, 2026.

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Robert J. Golec, City Clerk

ORDINANCE NO. _____**AN ORDINANCE CREATING NEW FUNDS (FUNDS #2504, #3383, AND #4685) FOR
THE CITY OF HAMMOND**

WHEREAS, the City of Hammond has identified the need to establish designated funds for the receipt, accounting, and expenditure of specified revenues and legally authorized municipal expenditures; and

WHEREAS, Indiana law grants municipalities broad authority to conduct their affairs and to exercise powers necessary or desirable for the effective operation of local government. A municipality must exercise such powers in the manner required by statute or, when no specific statutory manner is prescribed, by ordinance adopted by its legislative body.

WHEREAS, the Indiana State Board of Accounts requires municipalities to maintain proper fund accounting, identify the sources and authorized purposes of revenues, and account for expenditures in accordance with applicable law and the State Board of Accounts' uniform compliance guidelines; and

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WHEREAS, the City Controller has requested the establishment of three separate funds to ensure accurate accounting, reporting, stewardship, and tracking of revenues and expenditures related to emergency storm response, public safety bond debt, and police and fire equipment; and

WHEREAS, the creation of these funds is intended to provide accounting and budgetary control and does not, by itself, authorize an expenditure, incur debt, approve a project, or eliminate any otherwise applicable appropriation, contractual, purchasing, bond, grant, reporting, or other legal requirement; and

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Hammond, Indiana, that the Hammond City Controller be and is authorized to provide, create, and dedicate new accounts for the City of Hammond as follows:

Fund No. 2504 – August 2026 Emergency Fund

Purpose: To receive, account for, track, and expend revenues and other legally available monies received or made available to the City in connection with the storm that affected the region on August 11, 2026, including qualifying state or federal assistance, reimbursements, grants, insurance proceeds, donations, transfers, and other related revenues, and to track eligible emergency response, recovery, repair, mitigation, administrative, and related expenses, in each case only to the extent authorized by applicable law, grant or funding requirements, appropriation, and action of the appropriate City official or body.

Fund No. 3383 – 2026 Public Safety Debt Fund

Purpose: To receive, account for, and expend bond proceeds, debt-service revenues, transfers, and other legally available monies associated with the City's 2026 public safety bond debt, including the payment, accounting, administration, and reporting of principal, interest, issuance costs, trustee or paying-agent costs, and other costs legally payable from or associated with the applicable bond proceeds or debt obligations, consistent with the applicable bond ordinances, authorizing proceedings, financing documents, and law

Fund No. 4685 – Police/Fire Equipment

Purpose: To receive, account for, and expend legally available monies for the acquisition, replacement, installation, improvement, maintenance, and related costs of equipment purchased for the City's police and fire departments, including equipment, accessories, technology, furnishings, and related acquisition or implementation costs, subject to applicable appropriations, purchasing requirements, grant conditions, and other legal restrictions.

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BE IT FURTHER ORDAINED by the Common Council that the City Controller shall maintain each fund as a separate fund in the City's accounting records and shall ensure that receipts and expenditures are recorded in the appropriate fund and used only for the applicable purpose stated in this Ordinance and otherwise authorized by law. The City Controller shall establish the accounts, ledgers, reporting procedures, and internal controls reasonably necessary to document the source and use of monies deposited into each fund.

BE IT FURTHER ORDAINED by the Common Council that this Ordinance shall be in full force and effect from and after its passage by the Common Council, signing by the President thereof; approval by the Mayor; and any other approval required by law or by the Indiana Department of Local Government Finance.

ADOPTED AND APPROVED BY the Common Council of the City of Hammond, Indiana, this ____ day of ____, 2026.

Janet Venecz, President
Hammond Common Council

ATTEST:

Robert J. Golec, City Clerk
City of Hammond, Indiana

DRAFT

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond, Indiana, to the Mayor for approval and signature, this ____ day of ____, 2026.

Robert J. Golec, City Clerk
City of Hammond, Indiana

The foregoing Ordinance No. ____, consisting of ____ typewritten pages, including this page, was APPROVED AND SIGNED BY ME, the undersigned Mayor of the City of Hammond, Indiana, this ____ day of ____, 2026.

Thomas M. McDermott, Jr., Mayor
City of Hammond, Indiana

PASSED by the Common Council on the ____ day of ____, 2026, and
by the Mayor on the ____ day of ____, 2026.

Robert J. Golec, City Clerk
Hammond, Indiana

26-26

Petitioner(s): Planning & Development
Mayor's Office of Economic Development
Sponsor: Barry Tyler, Jr., 3rd District Councilman

ORDINANCE NO. _____

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA, AUTHORIZING THE CITY TO ISSUE ITS TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS (CENTRAL ALLOCATION AREA PROJECT), AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Hammond Economic Development Commission (the "Commission") has rendered its Report (the "Report") regarding the financing of a portion of certain proposed economic development facilities for a certain project to be undertaken thereon by CLD Holdings LLC (or an affiliate thereof) (the "Company"), and said Report has been submitted to the City of Hammond Economic Development Commission, and

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WHEREAS, the Commission has heretofore (i) conducted a public hearing in accordance with Indiana Code 36-7-12-24; and (ii) adopted a resolution subsequent to such public hearing and approved the Report of even date of such resolution, the same having been transmitted hereto, finding that the financing of a portion of certain economic development facilities of the Company complies with the purposes and provisions of Indiana Code 36-7-11.9 and Indiana Code 36-7-12, each as amended (collectively, the "Act"), and that such financing will be of benefit to the health, prosperity, economic stability and general welfare of the City of Hammond, Indiana (the "City") and its citizens; and

WHEREAS, the Commission has heretofore approved and recommended the adoption of this form of Ordinance by the Common Council of the City (the "Common Council"), has considered the issue of adverse competitive effect and has approved and transmitted for approval by the Common Council the forms of a certain Financing Agreement and Bond Purchase Agreement;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA, AS FOLLOWS:

SECTION 1. It is hereby found that the financing of a portion of the economic development facilities referred to in the Financing Agreement approved by the Commission and presented to the Common Council, the issuance and sale of the City of Hammond, Indiana, Taxable Economic Development Revenue Bonds, Series 2026 (Central Allocation Area Project) (the "Bonds"), in one or more series (with the series designation to reflect the calendar year of issuance in the event the Bonds are issued in a calendar year other than 2026, together with a letter designation in the event multiple series of Bonds are issued), the provision of the proceeds of the Bonds to the Company for the financing of a portion of the costs of the Project (as hereinafter defined), the payment of the Bonds from TIF Revenues (as defined in the Financing Agreement), and the securing of said Bonds under the Bond Purchase Agreement complies with the purposes and provisions of the Act and will be of benefit to the health, prosperity, economic stability and general welfare of the City and its citizens.

SECTION 2. A portion of the proceeds of the Bonds will be provided to the Company and used for the financing of the acquisition of certain real estate located at 6525 Indianapolis Boulevard, Hammond, Indiana, and the development, construction, installation and equipping of two commercial franchises located thereon (the "Project"). The Project is to be located in the area within the City designated as the "Hammond Central Allocation Area" (the "Area"). Notwithstanding anything in this Ordinance to the contrary, the proceeds of the Bonds provided to the Company shall be used to finance "economic development facilities" as defined in the Act. The remaining proceeds of the Bonds shall be used to fund a debt service reserve fund for the Bonds, if determined to be necessary and appropriate, pay capitalized interest on the Bonds, if determined to be necessary and appropriate, and pay costs of issuance of the Bonds

SECTION 3. At the public hearing held before the Commission, the Commission considered whether the Project would have an adverse competitive effect on any similar facilities located in the City, and subsequently found, based on the findings of fact approved in connection with the Report of the Commission, that the Project would not have an adverse competitive effect because there are no other

similar businesses located in the proximity of the Area. The Common Council hereby confirms the findings set forth in the Commission's resolution and Report, and concludes that the Project will not have an adverse competitive effect on any other similar facilities located in the Area, and the facilities will be of benefit to the health, prosperity, economic stability and general welfare of the citizens of the City.

SECTION 4. The substantially final forms of the Financing Agreement and the Bond Purchase Agreement approved by the Commission are hereby approved (herein collectively referred to as the "Financing Documents"), and the Financing Documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk of the City (the "City Clerk"). In accordance with the provisions of Indiana Code 36-1-5-4, two (2) copies of the Financing Documents are on file in the office of the City Clerk for public inspection.

SECTION 5. The City shall issue its Bonds, in one or more series, in an aggregate principal amount not to exceed Seven Hundred Seventy Thousand Dollars (\$770,000). Each series of the Bonds shall finally mature not later than five (5) years from the date of issuance of such series of the Bonds. Said Bonds are to be issued for the purpose of procuring funds to pay the costs of a portion of the acquisition, construction, installation and equipping of the Project, as more particularly set out in the Financing Agreement and the Bond Purchase Agreement, incorporated herein by reference, which Bonds will be payable as to principal and interest from TIF Revenues or as otherwise provided in the above-described Bond Purchase Agreement. The Bonds shall be issued in fully registered form in denominations of either (i) Five Thousand Dollars (\$5,000) and any integral multiple thereof or (ii) One Hundred Thousand Dollars (\$100,000) and integral multiples of One Thousand Dollars (\$1,000) in excess thereof (as determined by the Controller of the City (the "Controller") prior to the sale of the Bonds) or as otherwise provided in the Bond Purchase Agreement, and shall be subject to redemption or prepayment as provided in the Bond Purchase Agreement. Payments of principal and interest are payable in lawful money of the United States of America by check mailed or delivered to the registered owners as provided in the Bond Purchase Agreement. The Bonds shall never constitute a general obligation of, an

indebtedness of, or a charge against the general credit of the City nor are the Bonds payable in any manner from revenues raised by taxation (except to the extent of the pledge of TIF Revenues). At the option of the Controller, any series of the Bonds may be issued as "draw down" bonds such that the principal of such series of Bonds shall not be payable and the interest thereon shall not accrue until such principal amount has been advanced pursuant to disbursements made pursuant to the Bond Purchase Agreement.

SECTION 6. The Mayor of the City (the "Mayor") and the Controller are authorized and directed to sell the Bonds to the original purchasers thereof at a price of not less than ninety-nine and five-tenths percent (99.5%) of the principal amount thereof. The Bonds shall bear interest at a rate or rates not exceeding eight percent (8.0%) per annum. Interest on the Bonds is taxable for federal income tax purposes.

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SECTION 7. The Mayor, the Controller and the City Clerk are, and each of them is, authorized and directed to execute and attest the documents constituting the Financing Documents approved herein on behalf of the City and any other document which may be necessary or desirable prior to, on or after the date hereof to consummate or facilitate the transaction, including the Bonds authorized herein. The Mayor, the Controller and the City Clerk are, and each of them is, hereby expressly authorized to approve any modifications or additions to the documents constituting the Financing Documents which take place after the date of this Ordinance with the review and advice of counsel to the City, it being the express understanding of the Common Council that said Financing Documents are in substantially final form as of the date of this Ordinance. The approval of said modifications or additions shall be conclusively evidenced by the execution and attestation thereof; provided, however, that no such modification or addition shall change the maximum principal amount of, maximum interest rate on, or terms of the Bonds described in Indiana Code 36-7-12-27 as approved by the Common Council by this Ordinance without further consideration by the Common Council. The signatures of the Mayor, the Controller and the City Clerk on the Bonds may be either manual or facsimile signatures. The Controller

is authorized to arrange for delivery of such Bonds to the purchaser or purchasers of the Bonds as set forth in the Bond Purchase Agreement after receipt of payment for the Bonds made to the Controller. The Bonds shall be originally dated the date of issuance and delivery thereof.

SECTION 8. The provisions of this Ordinance and the Bond Purchase Agreement securing the Bonds shall constitute a contract binding between the City and the holders of the Bonds, and after the issuance of said Bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as said Bonds or the interest thereon remains unpaid.

SECTION 9. This Ordinance shall be effective upon its passage by the Common Council, in accordance with procedures as required by law.

* * * * *

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ADOPTED AND APPROVED by the Common Council of the City of Hammond, Indiana, this ____ day of _____, 2026.

Janet Venecz, President
Hammond Common Council

ATTEST:

Robert J. Golec, City Clerk
City of Hammond, Indiana

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond, Indiana, to the Mayor, for approval and signature, this ____ day of _____, 2026.

DRAFT

Robert J. Golec, City Clerk
City of Hammond, Indiana

APPROVED AND SIGNED BY ME, the undersigned Mayor of the City of Hammond, Indiana, this ____ day of _____, 2026.

Thomas M. McDermott, Jr., Mayor
City of Hammond, Indiana

PASSED by the Common Council on the ____ day of _____, 2026, and _____ by the Mayor on the ____ day of _____, 2026.

Robert J. Golec, City Clerk
City of Hammond, Indiana

FINANCING AGREEMENT

BETWEEN

CLD HOLDINGS LLC

AND

CITY OF HAMMOND, INDIANA

Dated as of _____, 2026

DRAFT

FINANCING AGREEMENT

This FINANCING AGREEMENT (the "Financing Agreement") dated as of _____, 2026, between CLD HOLDINGS LLC, an _____ limited liability company (the "Company"), and the CITY OF HAMMOND, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the "Issuer"),

PRELIMINARY STATEMENT

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

WHEREAS, after giving notice in accordance with the Act and Indiana Code 5-3-1, the City of Hammond Economic Development Commission held a public hearing and the Issuer, upon finding that the Project (as defined herein) and the proposed financing of a portion of the acquisition, construction, installation and equipping thereof (the "Financed Portion") will create additional employment opportunities in the City of Hammond, Indiana; will benefit the health, safety, morals and general welfare of the citizens of the City of Hammond and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

WHEREAS, the Issuer intends to issue its Taxable Economic Development Revenue Bonds, Series 2026 (Central Allocation Area Project), in the aggregate principal amount of Seven Hundred and Seventy Thousand Dollars (\$770,000.00) (the "Series 2026 Bonds") pursuant to the Bond Purchase Agreement dated _____ of _____, 2026 (the "Bond Purchase Agreement"), between the Issuer and _____, as the purchaser of the Series 2026 Bonds (the "Bond Purchaser"), and to provide a portion of the proceeds of the Series 2026 Bonds pursuant to the provisions of this Financing Agreement to the Company to finance the Financed Portion of the Project to be located in the Hammond Central Allocation Area within the City of Hammond, Indiana (the "Allocation Area"), which is an "allocation area" as described in Indiana Code 36-7-14-39; and

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WHEREAS, this Financing Agreement provides for the use by the Company of a portion of the proceeds of the Series 2026 Bonds to finance the construction of the Financed Portion of the Project; and

WHEREAS, the Issuer, the City of Hammond Redevelopment Commission and the Company entered into a Development Agreement dated _____ of _____, 2026 (the "Development Agreement"), providing for the development of the Project and other related matters; and

WHEREAS, the Series 2026 Bonds issued under the Bond Purchase Agreement will be payable solely out of TIF Revenues (as hereinafter defined);

NOW, THEREFORE, in consideration of the premises, the representations, warranties and commitments given by the Company to the Issuer, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Issuer hereby further covenant and agree as follows:

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ARTICLE I

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this Financing Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

"Act" shall have the meaning set forth in the Preamble hereof.

"Allocation Area" shall have the meaning set forth in the Preamble hereof.

"Bond Purchase Agreement" means the Bond Purchase Agreement dated _____, 2026, between the Issuer and the Bond Purchaser and all amendments and supplements thereto.

"Bond Purchaser" means _____, as the purchaser of the Series 2026 Bonds pursuant to the Bond Purchase Agreement.

"Company" means CLD Holdings LLC, an _____ limited liability company, or any successors thereto permitted under Section 3.2 hereof.

"Development Agreement" means the Development Agreement dated _____ of _____, 2026, among the Issuer, the Redevelopment Commission and the Company.

"Financed Portion" means that portion of the Project financed from the proceeds of the Series 2026 Bonds. The Financed Portion of the Project is more particularly described in Exhibit A attached hereto.

"Issuer" means the City of Hammond, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

"Project" means the acquisition of certain real estate located at 6525 Indianapolis Boulevard, Hammond, Indiana, and the development, construction, installation and equipping of two commercial franchises located thereon, all of which is more particular described in the Development Agreement, and which is located in the Allocation Area.

"Redevelopment Commission" means the City of Hammond Redevelopment Commission.

"Series 2026 Bond Fund" means the Series 2026 Bond Fund established by Section 2(g) of the Bond Purchase Agreement.

"Series 2026 Bondholder" or "owner of a Series 2026 Bond" or any similar term means the owner of a Series 2026 Bond.

"Series 2026 Bonds" means the City of Hammond, Indiana, Taxable Economic Development Revenue Bonds, Series 2026 (Central Allocation Area Project), in the aggregate principal amount of Seven Hundred and Seventy Thousand Dollars (\$770,000.00).

"State" means the State of Indiana.

"TIF Revenues" means the property tax proceeds received by the Redevelopment Commission and pledged to the Issuer pursuant to a resolution adopted by the Redevelopment Commission on _____ of _____, 2026, from the assessed valuation of real property in the Allocation Area, which is located within and coterminous with the Gateways Redevelopment Area, in excess of the assessed valuation described in Indiana Code 36-7-14-39(b)(1), as such statutory provision exists on the date of execution of this Financing Agreement or may be amended from time to time.

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

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

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

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

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

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

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

Section 1.3. Exhibits. The following exhibit is attached to and incorporated by reference and made a part of this Financing Agreement.

Exhibit A. Project Description.

(End of Article I)

ARTICLE II

REPRESENTATIONS; USE OF SERIES 2026 BOND PROCEEDS

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

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

(b) Pursuant to the Development Agreement, the Issuer agrees to provide funds from the issuance of the Series 2026 Bonds in the amount of Seven Hundred and Seventy Thousand Dollars (\$770,000.00) to the Company for the costs associated with the acquisition, construction, installation and equipping of the Financed Portion of the Project, subject to the execution and delivery of this Financing Agreement, all for the benefit of the holders of the Series 2026 Bonds, to create additional employment opportunities in the City of Hammond, Indiana and to benefit the health, safety, morals and general welfare of the citizens of the City of Hammond and the State.

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

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

(b) All of the proceeds from the Series 2026 Bonds provided to the Company hereunder (including any income earned on the investment of such proceeds) will be used to finance the construction of the Financed Portion of the Project.

(c) The provision of financial assistance to be made available to it under this Financing Agreement from the proceeds of the Series 2026 Bonds and the commitments therefor made by the Issuer have induced the Company to undertake the Project and such Project will, to the best knowledge of the Company, preserve and create additional jobs and employment opportunities within the boundaries of the City of Hammond, Indiana. Further, the Company intends to operate or cause the Project to be operated for manufacturing, warehousing, distribution, processing, commercial, business or health care purposes (which operation may not include facilities described in Indiana Code 36-7-11.9-3(a)(2)(A) through (N)), until the expiration or earlier termination of this Financing Agreement as provided herein.

(d) Neither the execution and delivery of this Financing Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Financing Agreement, conflicts with or

results in a breach of the terms, conditions or provisions of the Company's articles of organization or operating agreement or any restriction or any agreement or instrument to which the Company is now a party or by which it is bound or to which any of its property or assets is subject or (except in such manner as will not materially impair the ability of the Company to perform its obligations hereunder) of any statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or its property, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement.

(e) The execution, delivery and performance by the Company of this Financing Agreement do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(f) This Financing Agreement has been duly executed and delivered by the Company and constitutes the legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization or other similar laws affecting the enforcement of creditors' rights in general.

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

(h) The Company represents that it will perform its obligations and covenants under the Development Agreement.

(End of Article II)

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ARTICLE III

PARTICULAR COVENANTS OF THE COMPANY

Section 3.1. Payment of Principal and Interest: Payment of TIF Revenues. In accordance with the Bond Purchase Agreement, the Series 2026 Bonds are payable solely and only from TIF Revenues as pledged to the Issuer by the Redevelopment Commission pursuant to a resolution adopted by the Redevelopment Commission on _____ of _____, 2026. Under no circumstances shall the Company be liable for making any payments due under the Bond Purchase Agreement or the Series 2026 Bonds, including any payment of the principal of or premium, if any, or interest on the Series 2026 Bonds. In addition, under no circumstances shall the Company be liable for payment of any other costs or expenses under or in connection with this Financing Agreement or the transactions contemplated by this Financing Agreement, the Bond Purchase Agreement or the Series 2026 Bonds. The Bond Purchase Agreement provides that the Issuer shall transfer TIF Revenues to the Series 2026 Bond Fund on or before [_____ and _____ of each year, commencing _____ of _____, 202_] in an amount sufficient for the payment of the Series 2026 Bonds on each payment date thereof.

Section 3.2. Maintenance of Existence. The Company agrees that it will maintain its existence as a limited liability company, will not dissolve or otherwise dispose of all or substantially all of its assets, and will not consolidate with or merge into another entity, or permit one or more other entities to consolidate or merge with it; provided, that the Company may, without violating the agreement contained in this Section 3.2, consolidate or merge with another entity, permit one or more other entities to consolidate or merge into it, or transfer to another entity organized under the laws of one of the states of the United States all or substantially all of its assets as an entirety and thereafter dissolve provided (a) the surviving, resulting or transferee entity, as the case may be, is organized under the laws of one of the states of the United States, and (b) to the extent that the Company is not the surviving entity, such entity assumes in writing all of the obligations of the Company herein, including the obligations of the Company under the Development Agreement.

Section 3.3. Development Agreement. The Company agrees to perform all material matters provided by the Development Agreement to be performed by the Company and to comply with all material provisions of the Development Agreement applicable to the Company, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Development Agreement to be an "Event of Default" by the Company or, with the passage of time or the giving of notice, or both, would constitute an "Event of Default" on the part of the Company under the Development Agreement.

Section 3.4. Payment of Costs of Issuance of Series 2026 Bonds, Other Fees and Expenses. The Issuer shall pay from the proceeds of the sale of the Series 2026 Bonds and/or from the TIF Revenues, as necessary, the costs of issuance of the Series 2026 Bonds.

Section 3.5. Completion and Use of Project. The Company agrees that it will make, execute, acknowledge and deliver contracts, orders, receipts, writings and instructions with any other persons, firms or corporations in connection with the Project and in general do all things reasonably within its power which may be requisite or proper, for the acquisition, construction,

installation and equipping of the Project and, upon completion, the Company will operate and maintain the Project in such manner as reasonably within the Company's power so as to conform with all applicable zoning, planning, building, environmental and other applicable governmental regulations and so as to be consistent with the Act.

The Issuer does not make any warranty, either express or implied, that the moneys, which under the provisions of this Financing Agreement will be available for payment of the costs of the Financed Portion of the Project, will be sufficient to pay all the costs which will be incurred with respect to the Financed Portion. The Company agrees that if, after exhaustion of such moneys, the Company should pay the costs of completing the Financed Portion, it shall not be entitled to any reimbursement therefor from the Issuer.

Section 3.6. Sale, Substitution or Lease of Facilities. Subject to Section 6.4 hereof, the Company may sell, lease or transfer or otherwise dispose of the Project or any portion thereof only if the sale, lease or transfer or other disposition shall require the purchaser, lessee, transferee or other party, as the case may be, to assume all of the obligations of the Company under this Financing Agreement.

Section 3.7. Fees and Expenses of Company. The Company hereby covenants and agrees to pay any and all fees, charges and expenses, including legal counsel fees, of the Company incurred in connection with this Financing Agreement and the Development Agreement.

Section 3.8. Other Amounts Payable by the Company. The Company covenants and agrees to pay the following:

(a) An amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer under this Financing Agreement and in connection with the performance of its obligations under this Financing Agreement or the Bond Purchase Agreement, to the extent that such expenses are not included in the Bonds.

(b) All reasonable expenses incurred in connection with the enforcement of any rights under this Financing Agreement or the Bond Purchase Agreement by the Issuer or the Bondholders.

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

Notwithstanding anything in this Section 3.8 to the contrary, the Company may, without creating an event of default as herein defined, after making the payments required by this Section 3.8, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer. For the avoidance of doubt, the Company shall have no obligation to pay debt service on the Bonds and the Issuer and Company acknowledge that payment of debt service on the Bonds is limited solely to the TIF Revenues.

Section 3.9. Indemnity. The Company will pay, and protect, indemnify and save the Issuer (including members, directors, officials, officers, agents, attorneys and employees thereof) and the Bondholders harmless from and against, all liabilities, losses, damages, costs, expenses

(including attorneys' fees and expenses of the Issuer), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

- (a) Violation by the Company of any agreement or condition of this Financing Agreement;
- (b) Violation of any contract, agreement or restriction by the Company relating to the Project, or a part thereof;
- (c) Violation of any law, ordinance or regulation by the Company arising out of the ownership, occupancy or use of the Project, or a part thereof;
- (d) Any act, failure to act, or misrepresentation by the Company, or any of the Company's agents, contractors, servants, employees or licensees; and
- (e) The provision of any information or certification furnished by the Company to the Bondholders in connection with the issuance and sale of the Bonds or the Project.

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

(End of Article III)

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EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 4.1. Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an “event of default” hereunder:

(i) failure of the Company to observe and perform any agreement, term or condition contained in this Financing Agreement, and the continuation of such failure for a period of thirty (30) days after notice thereof if such failure does not relate to a payment of money, otherwise ten (10) days after notice thereof shall have been given to the Company by the Issuer, or for such longer period as the Issuer may agree to in writing; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the Company institutes curative action within the applicable period and diligently pursues that action to completion and provides the Issuer with a certification to such effect;

(ii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Company in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Company or for any substantial part of its property, or ordering the windup or liquidation of its affairs and the same is not dismissed within sixty (60) days after entry; or the filing and pendency for sixty (60) days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iii) the commencement by the Company of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Company or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of the Company generally to pay its debts as such debts become due, or the taking of corporate action by the Company in furtherance of any of the foregoing.

(b) During the occurrence and continuance of any event of default hereunder, the Issuer shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

Upon the occurrence of an event of default described in this Section 4.1, the Issuer, with or without entry, personally or by attorney, may in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in this Financing Agreement or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Issuer shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all fees and costs incurred by the Issuer under this Article IV shall be paid to the Issuer by the Company on demand.

If after any event of default occurs and prior to the Issuer exercising any of the remedies provided in this Financing Agreement, the Company will have completely cured such default, then in every case such default will be waived, rescinded and annulled by the Issuer by written notice given to the Company. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

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

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

Section 4.4. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Company will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Financing Agreement; and the Company hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Issuer, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 4.5. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article IV may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article IV are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Financing Agreement invalid or unenforceable under the provisions of any applicable law.

Section 4.6. Company Right to Cure. Upon any default under this Financing Agreement, the non-defaulting party shall provide the Company with notice of such default and the Company shall have the right, but not the obligation, to cure any such default and the non-defaulting party agrees to accept a cure by Company of such default.

(End of Article IV)

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ARTICLE V

IMMUNITY

Section 5.1. Extent of Covenants of the Issuer; No Personal Liability. No recourse shall be had for the payment of the principal of or interest on any of the Series 2026 Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Series 2026 Bonds, the Bond Purchase Agreement or this Financing Agreement against any past, present or future member, director, officer, agent, attorney or employee of the Issuer, or any incorporator, member, director, officer, employee, agent, attorney or trustee of any successor thereto, as such, either directly or through the Issuer or any successor thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, member, director, officer, employee, agent, attorney or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of the Bond Purchase Agreement and this Financing Agreement (and any other agreement entered into by the Issuer with respect thereto) and the issuance of the Series 2026 Bonds.

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

(End of Article V)

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ARTICLE VI

SUPPLEMENTS AND AMENDMENTS TO THIS FINANCING AGREEMENT

Section 6.1. Supplements and Amendments to this Financing Agreement. The Company and the Issuer may from time to time enter into such supplements and amendments to this Financing Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof; provided that (i) each such supplement or amendment shall be in writing signed by the Company and the Issuer and (ii) to the extent that such supplements and amendments materially adversely affect the rights of the holders of the Series 2026 Bonds, any such supplement or amendment shall require the consent of the holders of one hundred percent (100%) of the principal amount of the Series 2026 Bonds.

(End of Article VI)

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ARTICLE VII

MISCELLANEOUS PROVISIONS

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

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

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

To the Issuer: City of Hammond, Indiana
5925 Calumet Avenue
Hammond, Indiana 46320
Attention: Mayor

and

Hammond Department of Planning and Development
5925 Calumet Avenue
Hammond, Indiana 46320
Attention: Executive Director

With a copy to: David W. Westland, Esq.
Westland & Bennett P.C.
2929 Carlson Drive, Suite 300
Hammond, Indiana 46323

To the Company: CLD Holdings LLC

Attention: _____

With a copy to:

_____,
Attention: _____

Section 7.4. Successors and Assigns. Whenever in this Financing Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Financing Agreement contained by or on behalf of the Company, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not; provided, however, that the Company may not assign the Project or its rights and obligations under this Financing Agreement if the successors and assigns do not intend to utilize the Project for manufacturing, warehousing, distribution, processing, commercial, business or health care purposes (which use may not include facilities described in Indiana Code 36-7-11.9-3(a)(2)(A) through (N))

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

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

(End of Article VII)

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

CLD HOLDINGS LLC

By: _____

Printed: _____

Title: _____

CITY OF HAMMOND, INDIANA

By: _____

Thomas M. McDermott, Jr., Mayor

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ATTEST:

Robert J. Golec, Clerk

EXHIBIT A

PROJECT DESCRIPTION

The Financed Portion of the Project consists of the payment of the costs of acquisition, construction, installation and equipping of all or any or any portion of the following: land, interests in land, site improvements, infrastructure improvements, buildings, structures, machinery, equipment and furnishings related to the acquisition of certain real estate located at 6525 Indianapolis Boulevard, Hammond, Indiana, and the development, construction, installation and equipping of two commercial franchises located thereon, all of which is located in the Allocation Area.

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BOND PURCHASE AGREEMENT

BY AND BETWEEN

CITY OF HAMMOND, INDIANA

AND

DATED _____ of _____, 2026

**CITY OF HAMMOND, INDIANA, TAXABLE
ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2026
(CENTRAL ALLOCATION AREA PROJECT)**

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BOND PURCHASE AGREEMENT

This BOND PURCHASE AGREEMENT, dated _____ of _____, 2026 (the "Bond Purchase Agreement"), entered into by and between CITY OF HAMMOND, INDIANA (the "City") and _____ (the "Bank"),

WITNESSETH:

WHEREAS, the City is a political subdivision of the State of Indiana authorized and empowered under Indiana Code 36-7-11.9 and Indiana Code 36-7-12, each as amended (collectively, the "Act"), to issue revenue bonds and provide the proceeds therefrom for the purpose of financing economic development facilities; and

WHEREAS, the City desires to issue its bonds designated as "City of Hammond, Indiana, Taxable Economic Development Revenue Bonds, Series 2026 (Central Allocation Area Project)" (the "Bonds"), pursuant to Ordinance No. _____, adopted by the Common Council of the City on _____ of _____, 2026; and

WHEREAS, the proceeds of the Bonds will be provided to the Company (as hereinafter defined) in accordance with the Act and the Financing Agreement (as hereinafter defined);

NOW, THEREFORE, in consideration of the foregoing premises and the mutual agreements of the parties herein contained, the parties agree as follows:

SECTION 1. CERTAIN DEFINITIONS AND INTERPRETATION

(a) Certain Definitions. The terms used in this Bond Purchase Agreement shall have the meanings herein specified, unless the context otherwise requires.

"Act" means, collectively, Indiana Code 36-7-11.9 and Indiana Code 36-7-12, each as amended.

"Bank" means _____.

"Bond Counsel" means any attorney or firm of attorneys, acceptable to the Bank, that is nationally recognized in the area of municipal law and matters relating to the exclusion of interest on municipal bonds from gross income under federal tax law.

"Bond Purchase Agreement" means this Bond Purchase Agreement dated _____, 2026, between the City and the Bank.

"Bonds" mean the City of Hammond, Indiana, Taxable Economic Development Revenue Bonds, Series 2026 (Central Allocation Area Project), issued pursuant to Section 2 hereof, and any bonds issued in substitution thereof.

"Business Day" means any day other than a Saturday, Sunday or any day on which the principal office of the Bank in Hammond, Indiana, is authorized by law to close or remain closed.

"City" means the City of Hammond, Indiana, a municipal corporation organized and validly existing under the laws of the State, or any successor to its rights and obligations under the Financing Agreement and this Bond Purchase Agreement.

"Company" means CLD Holdings LLC, an _____ limited liability company.

"Counsel" means an attorney, acceptable to the Bank, duly admitted to practice law before the highest court of the State and, without limitation, may include legal counsel for the City.

"Financing Agreement" means the Financing Agreement dated as of _____, 2026, between the City and the Company.

"Interest Payment Date" means each February 1 and August 1, commencing [February 1, 2027] through and including the Maturity Date.

"Loan" means the loan from the Bank to the City in the aggregate principal amount of Seven Hundred and Seventy Thousand Dollars (\$770,000.00), under the terms and conditions provided for under this Bond Purchase Agreement and evidenced by the Bonds.

"Maturity Date" means _____ of _____, 202__.

"Ordinance" means Ordinance No. _____, adopted by the Common Council of the City on _____, 2026, by which the City is authorized to execute and deliver this Bond Purchase Agreement, and is authorized to issue, execute and deliver the Bonds under this Bond Purchase Agreement.

"Outstanding" or "outstanding" with respect to the Bonds, means any portion of the principal amount of the Bonds issued and not yet paid and discharged under the terms of this Bond Purchase Agreement.

"State" means the State of Indiana.

"TIF Revenues" has the meaning assigned to such term in the Financing Agreement.

"Unmatured Event of Default" means any event or condition which, although not constituting an Event of Default immediately upon its occurrence, could become an Event of Default with the lapse of time or the giving of notice or both.

(b) Rules of Interpretation. For all purposes of this Bond Purchase Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(1) "This Bond Purchase Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(2) All references in this instrument to designated "Sections" and other subdivisions are to the designated Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof," "hereunder," and "herewith" and other words of similar import refer to this Bond Purchase Agreement as a whole and not to any particular Section or other subdivision.

(3) The terms defined in this Section 1 or elsewhere in this Bond Purchase Agreement have the meanings assigned to them in this Section 1 or elsewhere in this Bond Purchase Agreement, as the case may be, and include the plural as well as the singular.

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

(5) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(6) The headings or captions used in this Bond Purchase Agreement are for convenience of reference only and shall not define or limit or describe any of the provisions hereof or the scope or intent thereof.

SECTION 2. THE LOAN AND BONDS

The Bank agrees to make the Loan to the City on the following terms and subject to the following conditions and to such other general terms and conditions as are expressed elsewhere in this Bond Purchase Agreement:

(a) Use of Proceeds; Maturity Date. So long as the conditions set forth in Section 5 hereof have been fulfilled, the Bank agrees to loan to the City an amount of Seven Hundred and Seventy Thousand Dollars (\$770,000.00). Proceeds of the Bonds may be used by the City only to provide Seven Hundred Thousand Dollars (\$700,000.00) of proceeds to the Company pursuant to the Financing Agreement, and to pay costs of issuance of the Bonds. Principal of the Bonds shall be payable on the Maturity Date, [subject to any early optional prepayment thereof].

(b) Evidence of Loan. The obligation of the City to repay the loan shall be evidenced by the Bonds each in the form of Exhibit A attached hereto payable to the Bank.

(c) Interest on the Loan. The Bonds shall bear interest at a per annum rate of _____ percent (_____%). Interest on the Bonds shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year and shall be due and payable on each Interest Payment Date, subject to any early prepayment thereof.

(d) Pledge of TIF Revenues. In order to secure payment of all amounts payable under the Bonds, the City hereby pledges the TIF Revenues to the payment of the Bonds.

(e) Registration: Persons Treated as Owners. So long as the Bonds remain outstanding, the City shall cause to be kept a register for the registration and transfer of the Bonds (herein referred to as the "Bond Register") at the principal office of the Controller of the City or any person duly designated by the City as its agent for such purposes (the "Registrar").

The Bonds shall be issued in denominations of One Hundred Thousand Dollars (\$100,000) or higher in integral multiples of One Thousand Dollars (\$1,000). The Bonds shall be transferable only on the Bond Register at the principal office of the Registrar, at the written request of the Bank or his/her attorney duly authorized in writing, upon surrender thereof, together with a written instrument of transfer reasonably satisfactory to the City duly executed by the Bank or his/her duly authorized attorney.

The City and any agent of the City may treat the persons in whose name the Bonds are registered as the Bank for the purpose of receiving payment of principal of and interest on the Bonds and/or all other purposes whatsoever whether or not the Bonds are overdue, and neither the City nor any agent of the City shall be affected by notice to the contrary.

In all cases in which the privilege of transferring a Bond is exercised, the City shall execute and deliver a new Bond, dated the date of the Bond being surrendered, in substitution for the Bond held by the immediately preceding holder of such Bond in accordance with the provisions of this Bond Purchase Agreement, and with the appropriate notations to reflect the payments of principal and interest previously made on the Bond to the date of such exchange. For every transfer of a Bond, the City may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer, which sum or sums shall be paid by the person requesting such transfer and for its reasonable fees and expenses for accomplishing such transfer, which amounts shall be paid by the person requesting the transfer, both as conditions precedent to the exercise of the privilege of making such transfer.

(f) Transfer of Bonds. The Bonds shall be registered in the name and for the account of the Bank. The Bonds may not be transferred in whole or in part by the Bank or any subsequent registered owner, as the holder of the Bonds, to any other person or persons, or entity or entities, without the prior written consent of the City. In addition, the Bank may not sell any interest or certificates of participation in the Bonds without the prior written consent of the City.

(g) Series 2026 Bond Fund. The Controller of the City shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the "Series 2026 Bond Fund." Money in the Series 2026 Bond Fund shall be applied as provided in this Section 2(g).

(1) There shall be deposited in the Series 2026 Bond Fund, as and when received, TIF Revenues in a combined amount not to exceed the payment due on the Series 2026 Bonds on each Interest Payment Date. Subject to the other provisions of this Bond Purchase Agreement and the provisions of the Financing Agreement, the City hereby covenants and agrees that so long as any of the Bonds issued hereunder are outstanding it will deposit, or cause to be paid to the Controller of the City for deposit in the Series 2026 Bond Fund for its account, sufficient sums from revenues and receipts derived from the TIF Revenues, promptly to meet and pay the principal of and interest on the Bonds as the same become due and payable. Nothing herein should be construed as requiring the City to deposit or cause to be paid to the Controller of the City for deposit in the Series 2026 Bond Fund, funds from any source other than receipts derived from the TIF Revenues.

(2) Moneys in the Series 2026 Bond Fund shall be used by the Controller of the City to pay the interest on and principal of the Bonds as the same becomes due on each Interest Payment Date or at maturity, redemption or upon acceleration.

SECTION 3. PREPAYMENT

(a) [The City shall have the right, at the option of the City, to prepay, according to the procedures hereinafter provided, all or any part of the principal amount of the Bonds, on _____ of _____, 20__ or on any date thereafter, at the par value of the principal of the Bonds being prepaid, plus interest accrued to the date fixed for prepayment without any prepayment penalty. Notice of any such prepayment shall be mailed by first class mail by the City to the Bank not less than fifteen (15) days prior to the date selected for such prepayment. Said notice shall, with substantial accuracy:

(1) Designate the time and place of prepayment, said place to be the office of the Bank;

(2) If the principal amount of the Bonds to be prepaid is less than the whole principal amount outstanding under the Bonds, state the principal amount to be prepaid; and

(3) State that on the designated date fixed for such prepayment said principal amount shall be prepaid by the payment of the applicable prepayment price set forth above, and that from and after the date so fixed for such prepayment interest on such prepaid principal shall cease.

Such notice having been mailed as above provided, the principal amount of the Bonds designated for prepayment shall, on the date specified in such notice, become due and payable at the then applicable prepayment price, at the place at which the principal is to be prepaid as expressed in such notice. Such principal amount shall be prepaid by the Registrar on behalf of the City by the payment of the prepayment price to the Bank out of funds held by the Registrar for that purpose.

If the amount necessary to prepay the principal called for prepayment, together with the interest accrued, as aforesaid, has been deposited with the Bank on or before the date specified for such prepayment, and if the notice hereinbefore mentioned has been duly mailed, and if all proper charges and expenses of such prepayment have been paid or provided for, the City shall be released from all liability on such principal and such principal shall no longer be deemed to be outstanding under the Bonds, and interest thereon shall cease at the date specified for such prepayment; and thereafter such principal shall not be secured by the TIF Revenues, as aforesaid.

If less than all of the outstanding principal amount of the Bonds shall be prepaid as described above, the Bank shall surrender the Bonds for exchange to the Registrar at the time such principal called for prepayment is prepaid, and simultaneously therewith, the City shall execute and deliver to the Bank new Bonds, dated the date of the Bonds being surrendered but with the appropriate notations to reflect the payments of principal and interest thereon to the date of such exchange.]

SECTION 4. PAYMENTS

All payments of principal, interest and other charges under this Bond Purchase Agreement and the Bonds shall be made in lawful money of the United States of America in immediately available funds, payable to the Bank at the address set forth in the Bond Register or otherwise as set forth in written instructions from the Bank, and shall be made no later than 12:00 noon, Hammond, Indiana time, on each Interest Payment Date, subject to any early prepayment thereof. If any principal of or interest on the Bonds falls due on a Saturday, Sunday or public holiday at the place of payment thereof, then such Interest Payment Date shall be extended to the next succeeding full Business Day.

SECTION 5. CONDITIONS TO ISSUANCE AND PURCHASE OF THE BONDS

The obligation of the City to issue the Bonds and of the Bank to purchase the Bonds is subject to fulfillment of the following conditions in the manner and in form and substance satisfactory to the Bank:

(a) City Certifications. The City shall have certified to the Bank (1) the name, office and signature of each officer of the City authorized to execute and deliver this Bond Purchase Agreement, the Financing Agreement and the Bonds and to effect other transactions hereunder and (2) that the warranties and representations made in this Bond Purchase Agreement are true and correct. The Bank may conclusively rely on such certifications until it receives notice from the City in writing to the contrary.

(b) Documents. This Bond Purchase Agreement and the Bonds shall have been fully executed and delivered in form and substance satisfactory to the Bank; the Ordinance shall have been duly adopted by a time and in form and substance satisfactory to the Bank; certified copies of the Ordinance and of any other action taken by the City to approve and authorize this Bond Purchase Agreement, the Financing Agreement and the Bonds shall have been furnished to the Bank; and an original executed counterpart of this Bond Purchase Agreement, the Financing Agreement and the Bonds shall have been delivered to the Bank.

(c) Opinion of Bond Counsel. The Bank shall have received from Bond Counsel an opinion subject to such assumptions and qualifications as may be mutually agreeable, satisfactory to the Bank (1) that the Bonds and this Bond Purchase Agreement are valid and binding obligations of the City enforceable in accordance with their respective terms; and (2) that the interest on the Bonds is excluded from taxation in the State for all purposes except the Indiana financial institutions tax.

(d) No Default. No Event of Default or Unmatured Event of Default shall have occurred and be continuing, no Event of Default or Unmatured Event of Default shall have occurred under the Financing Agreement and the representations and warranties of the City contained in this Bond Purchase Agreement shall be true and correct as of the date of this Bond Purchase Agreement.

SECTION 6. LIMITED OBLIGATION; PLEDGE; SATISFACTION

The Bonds, together with interest thereon, constitute a limited obligation of the City, and the principal of and interest on the Bonds shall be payable solely from the TIF Revenues, and is secured only by TIF Revenues, and such revenues, payment and collateral are hereby pledged, transferred, set-over, assigned and a security interest is conveyed and granted therein by the City as collateral security to the Bank for the loan of the money by the Bank to the City. Notwithstanding anything in this Section 6 to the contrary, neither the Bonds nor any of its agreements or obligations shall be construed within the meaning of any constitutional or statutory provision of the State to be or considered an indebtedness of the City, the Redevelopment District of the City, or the State.

No covenant or agreement contained in the Bonds or this Bond Purchase Agreement shall be deemed to be a covenant or agreement of any member of the City or of any member, officer, employee, agent, director or independent contractor of the City in his or her individual capacity, and neither the members of the City nor any officer, employee, agent, director or independent contractor of the City executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

SECTION 7. COVENANTS, REPRESENTATIONS AND WARRANTIES

(a) Covenants of the City. The City hereby agrees that, so long as the Bonds remain outstanding:

(1) The City shall take all action and do all things which it is authorized by law to take and do in order to perform and observe all covenants and agreements on its part to be performed and observed under this Bond Purchase Agreement or the Bonds and in order to provide for and to assure payment of the Bonds and any interest thereon when due.

(2) Without the prior written consent of the Bank, the City shall not alter, amend or repeal the Ordinance, or take or agree to any action impairing any authority, right or benefit given or conferred by the Ordinance, this Bond Purchase Agreement or the Bonds.

(3) The City shall pay or cause to be paid, solely from the TIF Revenues, the principal of and the interest on the Bonds on each Interest Payment Date, as the same become due as provided by the terms and conditions thereof, by declaration or otherwise, and after payment of all principal and interest on the Bonds, all fees payable to the Bank, including but not limited to, any late charges.

(b) Warranties and Representations. To induce the Bank to enter into this Bond Purchase Agreement and purchase the Bonds, the City warrants and represents that:

(1) The City is a municipal corporation organized and existing under the laws of the State.

(2) The Bonds have been duly and lawfully issued under the laws of the State and the Ordinance and this Bond Purchase Agreement, the Bonds and the Financing Agreement have been duly executed and delivered by the City and the issuance, execution and delivery of this Bond Purchase Agreement, the Bonds or the Financing Agreement do not violate any provision of the Constitution of the State.

(3) The Ordinance has been duly adopted by the Common Council of the City. All conditions precedent to the adoption of the Ordinance have been met and no other authorization for the execution and delivery of this Bond Purchase Agreement and the Bonds are required.

(4) The execution and delivery of the Ordinance, this Bond Purchase Agreement, the Bonds and other documents delivered to the Bank in connection with the transaction so contemplated, and compliance with the provisions therefor, do not conflict with or constitute a breach of or default under any law or administrative regulation, or under any decree, agreement or other instrument to which the City is subject.

(5) All actions and ordinances (including the Ordinance) adopted by the City relating to this Bond Purchase Agreement or the Bonds, and all related proceedings comply with all laws of the State and all ordinances, by-laws, rules and regulations of the City.

(6) None of the proceedings had or actions taken with regard to this Bond Purchase Agreement or the Bonds have been repealed, rescinded or revoked.

(7) As of this date no notice has been received by the City, nor has any litigation been filed, which would challenge the corporate existence or legal capacity of the City.

(8) There are no actions, suits, investigations or proceedings pending, or to the knowledge of the City, threatened against the City or any of the City's properties in any court, before any governmental authority or any other tribunal which singly or in the aggregate, if decided adversely to the City, would materially and adversely affect the business, properties or condition (whether financial or otherwise) of the City.

(9) There is no provision in any indenture, contract or agreement to which the City is a party or by which the City is bound, which prohibits the execution and delivery of this Bond Purchase Agreement or the performance by the City hereunder.

SECTION 8. DEFAULTS

The occurrence of any one or more of the following events shall constitute an event of default pursuant to the terms and conditions of this Bond Purchase Agreement.

(a) Default in the payment when due of any installment of principal or interest on the Bonds or default in the payment of any other amount payable to the Bank hereunder or under the Bonds; or

(b) The City shall default in the due performance or observance of any covenant or agreement on its part contained in this Bond Purchase Agreement or any representation made herein shall prove to have been untrue when made, and the City fails to remedy such default within thirty (30) days after notice thereof from the Bank to the City unless the nature of the default is such that it cannot be remedied within the thirty (30)-day period and the Bank and the City agree in writing to an extension of time and the City institutes corrective action within the period agreed upon and diligently pursues such action until the default is remedied within the period agreed upon.

SECTION 9. REMEDIES

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Upon the occurrence of any event or events of default as specified above, and at any time thereafter, the Bank shall have the right upon notice in writing to the City and the Redevelopment District of the City to exercise any and all remedies that the Bank may have at law or in equity.

The rights and remedies of the Bank shall be exercised in the alternative or cumulatively. Any single or partial exercise of any such right, power or remedy shall not preclude the later exercise thereof or exercise of any right, power or remedy hereunder.

SECTION 10. NOTICES

All notices, requests and demands shall be in writing and shall be sent by United States certified mail, overnight delivery service, telecopy or other similar facsimile service or personal delivery to the respective addresses specified below or such other addresses as any party may specify in writing to the party providing such notice, request or demand by notice in the manner specified herein and shall be effective (a) three (3) days after the mailing of the notice, request or demand, if such notice, request or demand is sent by certified mail, postage prepaid, to the addresses shown below, (b) on the date of actual delivery with a written receipt thereof, if such notice, request or demand is delivered personally or by messenger, (c) on the date such notice, request or demand is sent, if such notice, request or demand is sent by telecopy or other similar facsimile service, or (d) the day after such notice, request or demand is sent, if such notice, request or demand is sent by overnight delivery. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To the City: City of Hammond, Indiana
5925 Calumet Avenue
Hammond, Indiana 46320
Attention: Controller

To the Bank: _____

_____, _____
Attention: _____

SECTION 11. DEFEASANCE AND DISCHARGE

If the City shall pay, cause to be paid, or there shall otherwise be paid, all of the principal of and interest on the Bonds, or the City shall provide, cause to be provided, or there shall otherwise be provided, in a manner satisfactory to the Bank, for the payment and discharge of all of the outstanding principal of, and interest on, the Bonds, and if the City shall pay, cause to be paid, or there shall otherwise be paid all other amounts payable by the City, or the City shall make arrangements satisfactory to the Bank for such payment and discharge of all other amounts payable by the City, at the times and in the manner stipulated in this Bond Purchase Agreement and the Bonds, then all covenants, agreements and other obligations of the City hereunder, and the security interests created by this Bond Purchase Agreement, shall thereupon terminate and be discharged and satisfied, and thereupon all the moneys and properties of the City then subject to such security interests shall be free and clear thereof.

SECTION 12. MISCELLANEOUS

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(a) Waivers, Etc. No failure on the part of the Bank to exercise and no delay in exercising, and no course of dealing with respect to, any right under this Bond Purchase Agreement, or any other agreement or instrument referred to in this Bond Purchase Agreement, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein and therein provided are cumulative and not exclusive of any remedies provided by law.

(b) Assignment and Transfer by the Bank. The Bank shall not assign any of its interest in this Bond Purchase Agreement or the Bonds without the prior written consent of the City. Upon any such assignment by the Bank, the City shall issue new Bonds payable to the assignee, and the Bank shall assign its interest in this Bond Purchase Agreement to the assignee as directed by the City.

(c) Successors, etc. This Bond Purchase Agreement shall be binding upon and inure to the benefit of the City and the Bank and their respective successors and assigns; provided that the City may not transfer its rights under this Bond Purchase Agreement without the prior written consent of the Bank or its successors and assigns.

(d) Set-off. Nothing in this Bond Purchase Agreement shall be deemed a waiver of or prohibition on the exercise by the Bank of any rights it may have with respect to offset of liabilities owed by the City.

(e) Governing Law. This Bond Purchase Agreement shall be construed in accordance with and governed by the laws of the State.

(f) Amendments. This Bond Purchase Agreement may not be amended, modified or waived except with the written consent of the City and the Bank.

(g) Counterparts. This Bond Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(h) Severability. If any provision of this Bond Purchase Agreement shall be held invalid by any court of competent jurisdiction, such holding shall not invalidate any other provision hereof.

(i) Entire Agreement. This Bond Purchase Agreement expresses the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements between the parties with respect to the subject matter hereof.

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* * * * *

IN WITNESS WHEREOF, the parties have caused this Bond Purchase Agreement to be duly executed as of the day and year first above written.

CITY OF HAMMOND, INDIANA

By: _____
Thomas M. McDermott, Jr., Mayor

ATTEST:

[Clerk][Controller]

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By: _____

Printed: _____

Title: _____

ATTEST:

By: _____
Printed: _____
Title: _____

(Signature Page to Bond Purchase Agreement)

EXHIBIT A

(Form of Bond)

**UNITED STATES OF AMERICA
STATE OF INDIANA, LAKE COUNTY**

No. 26R-1

\$ _____

**CITY OF HAMMOND, INDIANA,
TAXABLE ECONOMIC DEVELOPMENT REVENUE
BOND, SERIES 2016 (CENTRAL ALLOCATION AREA PROJECT)**

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL DATE</u>	<u>AUTHENTICATION DATE</u>
_____%	_____, 202__	_____, 2026	_____, 2026

PRINCIPAL AMOUNT: _____ **DRAFT** Dollars

REGISTERED OWNER: _____

The City of Hammond, Indiana (the "Issuer"), a municipal corporation organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from the TIF Revenues (as defined in the hereinafter-defined Bond Purchase Agreement), pledged and assigned for the payment hereof, the Principal Amount set forth above on the Maturity Date specified above, unless this bond shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on said Principal Amount to the Registered Owner of this bond until the Issuer's obligation with respect to the payment of said Principal Amount shall be discharged, at the Interest Rate per annum specified above, from the interest payment date immediately preceding the date of the authentication of this bond, unless this bond is authenticated on or before _____, 202__, in which case the interest shall be paid from the Original Date stated above or unless this bond is authenticated between the [last] day of the calendar month immediately preceding an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest on this bond shall be payable on each _____ of _____ and _____ of _____, commencing _____ of _____, 202__. Interest on this bond will be calculated on the basis of a three hundred sixty (360)-day year consisting of twelve (12) thirty (30)-day months.

The principal of and interest on this bond is payable at the principal office of the Controller of the City of Hammond, Indiana, or any successor registrar and paying agent (the "Registrar and Paying Agent"), in the City of Hammond, Indiana, or at the principal office of any successor registrar and paying agent.

This bond is one of the Issuer's Taxable Economic Development Revenue Bonds, Series 2026 (Central Allocation Area Project), which are being issued pursuant to Ordinance No. _____, adopted by the Common Council of the City of Hammond, Indiana on _____ of _____, 2026 (the "Bond Ordinance") and under the hereinafter-described Bond Purchase Agreement in the aggregate principal amount of Seven Hundred and Seventy Thousand Dollars (\$770,000.00). The bonds are being issued for the purpose of providing funds to finance a portion of the costs of the acquisition of certain real estate located at 6525 Indianapolis Boulevard, Hammond, Indiana, and the development, construction, installation and equipping of two commercial franchises located thereon (collectively, the "Project"), by providing a portion of such funds to CLD Holdings LLC (the "Company"), pursuant to the Financing Agreement dated as of _____, 2026 (the "Financing Agreement"), between the Company and the Issuer.

The bonds are issued under and entitled to the security of a Bond Purchase Agreement dated _____ of _____, 2026 (hereinafter referred to as the "Bond Purchase Agreement"), between the Issuer and _____, as purchaser of the bonds (the "Registered Owner"), pursuant to which Bond Purchase Agreement the TIF Revenues are pledged by the Issuer as security for the bonds. THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE BOND ORDINANCE, THE BOND PURCHASE AGREEMENT AND THIS BOND AND ACKNOWLEDGES THAT:

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1. It is an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), purchasing bonds for its own account or for the account of another such institutional "accredited investor," and it is acquiring the bonds for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. It has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risk of its investment in the bonds and invests in or purchases securities similar to the bonds in the normal course of its business, and it, and any investor accounts for which it is acting, are able to bear the economic risk of its investment for an indefinite period of time. It confirms that neither the Issuer nor any person acting on its behalf has offered to sell the bonds by, and that it has not been made aware of the offering of the bonds by, any form of general solicitation or general advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or a broadcast over television or radio.

2. It is familiar with the Issuer; it has received such information concerning the Issuer, the bonds and the TIF Revenues as it deems to be necessary in connection with investment in the bonds. It has received, read and commented upon a copy of the Bond Purchase Agreement. Prior to the purchase of the bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the bonds, the tax status of the bonds, legal opinions and enforceability of remedies, the security therefor, and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possesses such information or can acquire it without unreasonable effort or expense. It is not relying on the Issuer's counsel or Faegre Drinker Biddle & Reath LLP for information concerning the financial status of the Issuer or the ability of

the Issuer to honor its financial obligations or other covenants under the bonds or the Bond Purchase Agreement.

3. It acknowledges that neither the Issuer nor any person representing the Issuer has made any representation with respect to the Issuer or the offering or sale of bonds upon which it is relying in making its investment decision with respect to the bonds.

4. It understands that the bonds have not been registered under the Securities Act and, unless so registered, may not be sold without registration under the Securities Act or an exemption therefrom. It fully understands and agrees that it must bear the economic risk of its purchase for an indefinite period of time because, among other reasons, the bonds may not be sold, transferred, pledged, hypothecated or otherwise disposed of in the absence of (i) a current and effective registration statement under the Securities Act and applicable state securities laws with respect to the bonds, or (ii) an opinion of counsel acceptable to the Issuer (obtained at the expense of the holders of the bonds) to the effect that such registration is not required. It is purchasing the bonds for its own account, for investment and not with a view to resale or distribution except in compliance with the Securities Act.

5. It has investigated the security for the bonds, including the availability of the TIF Revenues, to its satisfaction, and it understands that the bonds are payable from the TIF Revenues. It further understands that the Issuer does not have the power or the authority to levy a tax to pay the principal of or interest on the bonds. In addition, it understands that there is no assurance that, subsequent to the issuance of the bonds, the current reassessment of property in the State of Indiana or any currently proposed or subsequently enacted, promulgated or court-ordered changes in the law relating to the assessment or taxation of real property, will not materially adversely affect the amount of the TIF Revenues available to be collected and pledged for payment of the bonds.

6. It recognizes that the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed therein. It also recognizes that by rendering such opinions, the attorneys do not become insurers or guarantors of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to such transaction. Nor does the rendering of the opinions guarantee the outcome of any legal dispute that may arise out of the transaction.

7. It understands that interest on the bonds is taxable for federal income tax purposes.

The bonds are issuable in registered form without coupons in the denomination of One Hundred Thousand Dollars (\$100,000) and integral multiples of One Thousand Dollars (\$1,000) in excess thereof. This bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal office of the Registrar and Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Purchase Agreement and upon surrender and cancellation of this bond. Upon such transfer a new registered bond will be issued to the transferee in exchange therefor.

The Issuer and the Registrar and Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of

principal hereof and interest due hereon and for all other purposes and neither the Issuer nor the Registrar and Paying Agent shall be affected by any notice to the contrary.

[The bonds may be redeemed, in whole or in part, at the option of the Issuer if sufficient funds for such redemption are on deposit with the Registrar and Paying Agent, on _____, 202__ or any date thereafter, upon at least fifteen (15) days' notice, and in any order of maturity determined by the Issuer, at a redemption price equal to one hundred percent (100%) of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.]

If fewer than all of the bonds at the time outstanding are to be called for redemption, the maturities of bonds or portions thereof to be redeemed shall be selected by the Registrar and Paying Agent at the direction of the Issuer. If fewer than all of the bonds within a maturity are to be redeemed, the Registrar and Paying Agent shall apply moneys available for redemption on a pro rata basis, based on the respective portion of the principal amount of bonds held by the respective owners of the bonds within such maturity that shall be redeemed.

In the event any of the bonds are called for redemption as aforesaid, notice thereof identifying the bonds to be redeemed will be given by mailing a copy of the redemption notice by first-class mail not less than fifteen (15) days prior to the date fixed for redemption to the registered owner of the bonds to be redeemed at the address shown on the registration books (unless waived by any holder); provided, however, that failure to give such notice by mailing, or any defect therein with respect to any registered bond, shall not affect the validity of any proceedings for the redemption of other bonds. Redemption of any maturity of the bonds shall be allocated on a pro rata basis, based upon the principal amount of such maturity held by the registered owners thereof. No redemption notice nor presentment of this bond shall be required for any mandatory sinking fund redemption payment.

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

The bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof. The bonds, as to both principal and interest, are not an obligation or liability of the Issuer, the State of Indiana or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer payable solely and only from the TIF Revenues. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of or interest on the bonds. The bonds do not grant to the owners or holders thereof any right to have the Issuer, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of

Indiana, levy any taxes or appropriate any funds for the payment of the principal of or interest on the bonds. The Issuer has no taxing power with respect to the bonds. No covenant or agreement contained in the bonds or the Bond Purchase Agreement shall be deemed to be a covenant or agreement of the City of Hammond Redevelopment Commission (the "Redevelopment Commission"), the City of Hammond Economic Development Commission (the "Economic Development Commission"), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Economic Development Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Economic Development Commission or the Issuer executing the bonds shall be liable personally on the bonds or be subject to any personal liability or accountability by reason of the issuance of the bonds.

The holder of this bond shall have no right to enforce the provisions of the Bond Purchase Agreement or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Bond Purchase Agreement, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Bond Purchase Agreement. Modifications or alterations of the Bond Purchase Agreement, or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Bond Purchase Agreement. The Issuer's obligation to pay TIF Revenues shall not be subject to acceleration.

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

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Purchase Agreement until the certificate of authentication hereon shall have been duly executed by the Registrar and Paying Agent.

IN WITNESS WHEREOF, the City of Hammond, Indiana, has caused this bond to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and its corporate seal to be hereunto affixed manually or by facsimile and attested to by the manual or facsimile signature of its City Clerk, all as of the Original Date stated above.

CITY OF HAMMOND, INDIANA

By: _____
Thomas M. McDermott, Jr., Mayor

(SEAL)

ATTEST:

Robert J. Golec, City Clerk

(CERTIFICATE OF AUTHENTICATION)

This bond is one of the bonds described in the within-mentioned Bond Purchase Agreement.

By: _____
Controller of the City of Hammond,
Indiana, as Registrar and Paying Agent

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) the within bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

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

UNIF TRAN MIN ACT -- _____ Custodian _____

(Cust) (Minor)

under Uniform Transfers to Minors Act, _____

(State)

TEN COM -- as tenants in common

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

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

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