$1,300,000
MONROE COUNTY, INDIANA
INSTALLMENT PURCHASE CONTRACT

December 30, 2015

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INSTALLMENT PURCHASE CONTRACT
Monroe County

This Installment Purchase Contract (Monroe County) (the "Contract"), by and between Monroe County Parking and Correctional Facility LLC (the "Developer"), and Monroe County, Indiana (the "County"), is executed this 30th day of December, 2015.

1. Definitions. Capitalized terms used in this Contract shall have the meanings ascribed to such terms in this Section.

Acquisition Property shall mean the completed Project, which shall be acquired by County pursuant to this Contract.

Acquisition Property Price shall mean the sum of the aggregated IP Principal Amounts.

Agency shall mean any applicable: (a) governmental agency, board, commission, or department; or (b) other judicial, administrative, or regulatory body.

Amortization Period shall mean a period of 25 years, commencing on the first day of the Payment Period.

Assignment Transaction shall mean the purchase of an absolute assignment of the Payment Rights, the proceeds of the sale of which shall be used to finance the Project Costs.

AT Closing shall mean the closing with respect to the Assignment Transaction.

AT Closing Date shall mean the date of the AT Closing.

AT Documents shall mean all instruments, agreements, and other documents evidencing, or required in connection with, the Assignment Transaction, including, without limitation, the Participation Agreement and the Custodial Agreement.

Books and Records shall mean all of the books and records pertaining to the acquisition of the materials to construct, and the construction of, the Project in accordance with the Project Agreement, this Contract, and the Construction Contract.

Claims shall mean claims, judgments, liabilities, damages, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees).

Code shall mean the Internal Revenue Code of 1986, as amended, and the United States Treasury Regulations in effect with respect thereto.

Construction Contract shall have the meaning ascribed to the term "Construction Contract" in the Project Agreement.

Contract Price shall mean the sum of the aggregated Installment Payments.

County Transfer shall mean: (a) any sale, transfer, conveyance, assignment, pledge, or other disposition of, or any encumbrance upon, the Project Site, any interest in the Project Site; or (b) any granting of a mortgage or security interest in the Project Site, other than to the Payment Rights Purchaser. Notwithstanding the foregoing, encumbrances created by the AT Documents or required by the Project Agreement or this Contract, shall not constitute a County Transfer.

Cure Period shall mean a period of 30 days after a party failing to perform or observe any term or condition of this Contract to be performed or observed by it receives notice specifying the nature of the failure; provided that, if the failure is of such a nature that it cannot be remedied within 30 days, despite reasonably diligent efforts, then the 30 day period shall be extended as reasonably may be necessary for the defaulting party to remedy the failure, so long as the defaulting party: (a) commences to remedy the failure within the 30 day period; and (b) diligently pursues such remedy to completion.

Custodial Agreement shall mean that certain Custodial Agreement (Monroe County) of even date herewith executed by and between Developer and the Payment Rights Purchaser or its designee, as "Custodial Agent".

Developer Transfer shall mean, prior to the conveyance of the Acquisition Property to County: (a) any sale, transfer, conveyance, assignment, pledge, or other disposition of, or any encumbrance upon, the Acquisition Property or the materials to construct the Project, or any interest in the foregoing; or (b) any granting of a security interest in the Acquisition Property or the materials to construct the Project, other than to the Payment Rights Purchaser. Notwithstanding the foregoing, encumbrances created by the Assignment Transaction Documents, or required by the Project Agreement or this Contract, shall not constitute a Developer Transfer.

Event of Default shall have the meaning set forth in Section 13.

Fixed Rate shall mean a per annum rate equal to: (a) the weekly average of the five-year Treasury Bill rate (bank qualified tax-exempt), determined as of the AT Closing Date; plus (b) 0.46%; provided that the Fixed Rate shall be reset twice during the Payment Period in accordance with Subsection 7(a)(i).

Force Majeure shall mean, with respect to a party: (a) an act or omission of the other party; or (b) any other cause that is not within the reasonable control of such party (including, without limitation: (i) unusually inclement weather; (ii) the unusual unavailability of materials, equipment, services or labor; and (iii) utility or energy shortages or acts or omissions of public utility providers).

Full Prepayment Closing Date shall mean, in the case of the exercise by County of the Full Prepayment Option (or the declaration by Developer of the exercise of the Full Prepayment Option pursuant to Subsection 14(a)), the date on which the Full Prepayment Price is to be paid.

Full Prepayment Notice shall mean a written notice pursuant to which County notifies Developer that it is exercising the Full Prepayment Option.

Full Prepayment Option shall mean the option (but not the obligation) of County to satisfy its obligation in full with respect to the payment of the Acquisition Property Price in advance of the expiration of the Payment Period by paying the Full Prepayment Price.

Full Prepayment Price shall mean the sum of: (a) the Outstanding IP Principal Amount on the Full Prepayment Closing Date; plus (b) interest thereon that has: (i) accrued at the Fixed Rate; and (ii) not been paid prior to the Full Prepayment Closing Date (stated alternatively, interest that has accrued, but has not been paid as part of the Installment Payments).

Installment Payments shall mean semi-annual installment payments for the purchase of the Acquisition Property, which installment payments: (a) shall be in the amounts specified on, or determined pursuant to Exhibit B; and (b) in the aggregate, constitute the Contract Price. As reflected on Exhibit B and in Section 7, the installment payments shall consist of IP Interest Amounts and IP Principal Amounts as necessary to fully amortize the Acquisition Property Price over the Amortization Period at the Fixed Rate.

IP Interest Amount shall mean, with respect to any given Installment Payment, the amount thereof that is attributable to interest that has accrued on the Outstanding IP Principal Amount at the Fixed Rate, which amount is specified on Exhibit B as the "Amount Attributable to Interest". The parties acknowledge that, as set forth in the definition thereof, the Fixed Rate will: (a) be set on the AT Closing Date; and (b) reset twice during the Payment Period in accordance with Subsection 7(a)(i). Accordingly, to the extent that specific amounts are set forth on Exhibit B as the "Amount Attributable to Interest" after the fifth anniversary of the AT Closing Date, such amounts are projections, as opposed to actual amounts.

IP Principal Amount shall mean, with respect to any given Installment Payment, the amount thereof specified on Exhibit B as the "Amount Attributable to Principal". The aggregated IP Principal Amounts constitute the Acquisition Property Price.

Laws shall mean any applicable federal, state, or local law, statute, ordinance, rule, or regulation, or any order of decree of any Agency.

Outstanding IP Principal Amount shall mean, as of any given date, the aggregate outstanding IP Principal Amount.

Partial Prepayment shall mean a payment of a portion of the Outstanding IP Principal Amount, which payment is made by County in addition to an Installment Payment.

Participation Agreement shall mean that certain Participation and Purchase Agreement of even date herewith executed by and among County, Developer, and the Payment Rights Purchaser.

Payment Due Date shall mean each January 31 and July 31 during the Payment Period, beginning on July 31, 2016.

Payment Period shall mean period: (a) beginning on the AT Closing Date; and (b) ending on the 15th anniversary of the last day of the calendar month in which the AT Closing Date occurs.

Payment Rights shall mean the rights hereunder with respect to the receipt of the Installment Payments.

Payment Rights Price shall have the meaning ascribed to the term "Payment Rights Price" in the Project Agreement.

Payment Rights Purchaser shall mean MainSource Bank and its successors and assigns.

Pledged Revenues shall mean county cumulative capital development fund tax revenues received by County pursuant to Indiana Code § 36-9-14.5.

Project shall mean the project to be constructed on the Project Site by Developer pursuant to the Project Agreement.

Project Agreement shall mean that certain Project Agreement (Monroe County) of even date herewith executed by and between County and Developer.

Project Costs shall mean have the meaning ascribed to the term "Project Costs" in the Project Agreement.

Project Fund shall mean the fund of the same name established pursuant to the Participation Agreement.

Project Site shall mean that certain real estate owned by County and located at the southeast corner of W. 8th Street & Morton Street in Bloomington, Indiana. The Project Site is the "Project Site" under the Project Agreement.

Special Tax Counsel shall have the meaning ascribed to the term "Special Tax Counsel" in the Participation Agreement.

Substantial Completion Date shall have the meaning ascribed to the term "Substantial Completion Date" in the Project Agreement.

2. General Obligations.

(a) Assignment Transaction. Subject to the terms and conditions of this Contract:

(i) Developer shall: (A) close the Assignment Transaction, including executing and delivering the AT Documents; and (B) satisfy its obligations under the AT Documents;

(ii) County shall execute the AT Documents to which it is a party;

(iii) Developer shall use the proceeds of the Assignment Transaction for the sole purpose of financing the Project Costs.

(iii) Developer shall comply with all of its obligations under the Project Agreement with respect to the construction of the Project.

(b) Conveyance. Subject to the terms and conditions of this Contract: (i) Developer shall convey to County; and (ii) County shall purchase; title to the Acquisition Property for the Acquisition Property Price; provided that, if County exercises the Full Prepayment Option, then, in lieu of the Acquisition Property Price, County shall pay the Full Prepayment Price.

3. Assignment Transaction Closing. The AT Closing Date shall be established mutually by County and Developer. The AT Closing shall take place at the office of the Payment Rights Purchaser, or at such other place as County and Developer mutually agree. At the AT Closing County, Developer, and the Payment Rights Purchaser shall execute the Participation Agreement and such other customary documents as the Payment Rights Purchaser reasonably may request.

4. Conditions of Performance.

(a) Developer Conditions. The obligations of Developer with respect to proceeding with the AT Closing shall be subject to the satisfaction, or waiver in writing, of the following:

(i) each of County and Developer, exercising commercially reasonable discretion, shall have approved the terms and conditions of: (A) the sale and assignment of the Payment Rights; and (B) the AT Documents;

(ii) Developer, exercising commercially reasonable discretion, shall have determined that County and the Payment Rights Purchaser are prepared to execute the AT Documents at the AT Closing;

(iii) there shall be no breach of this Contract by County that County has failed to cure within the Cure Period; and

(iv) all of the representations and warranties set forth in Subsection 5(a) shall be true and accurate in all respects.

(b) County Conditions. The obligations of County with respect to proceeding with the AT Closing and the payment of the Acquisition Property Price shall be subject to satisfaction, or waiver in writing, of the following:

(i) each of County and Developer, exercising commercially reasonable discretion, shall have approved the terms and conditions of: (A) the sale and assignment of the Payment Rights; and (B) the AT Documents;

(ii) County, exercising commercially reasonable discretion, shall have determined that the Payment Rights Purchaser is prepared to execute the AT Documents at the AT Closing;

(iii) there shall be no breach of this Contract by Developer that Developer has failed to cure within the Cure Period; and

(iv) all of the representations and warranties set forth in Subsection 5(b) shall be true and accurate in all respects.

5. Representations.

(a) County. County represents and warrants that:

(i) County is organized and existing under the laws of the State of Indiana;

(ii) County has: (A) the power and authority to enter into this Contract and perform its obligations hereunder; (B) the power and authority to carry out all transactions contemplated by this Contract; and (C) complied with the Laws in all matters relating to the foregoing transactions;

(iii) County has been authorized by proper action to execute, deliver, and perform its obligations under this Contract;

(iv) Neither the execution and delivery of this Contract by County, nor the performance by County of its obligations hereunder: (A) violates any Law or the terms and conditions of any indenture, material agreement, or other instrument to which County is a party, or by which it or any of its properties or assets is bound; (B) conflicts with, results in a breach of, or constitutes a default under any such indenture, agreement, or other instrument; or (C) results in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature upon any of the properties or assets of County;

(v) County has not pledged, encumbered, or granted any lien on, or security interest in, the Pledged Revenues, except for the pledge of the Pledged Revenues to pay Installment Payments; and

(vi) County shall not take or, to the extent within its power, permit to be taken, any action that results in all or any portion of the IP Interest Amount being included in the gross income of the Payment Rights Purchaser for purposes of federal or State of Indiana income taxation.

(b) Developer. Developer represents and warrants that:

(i) Developer is a limited liability company organized and existing under the laws of the State of Indiana;

(ii) Developer has: (A) the power and authority to enter into this Contract and perform its obligations hereunder; (B) the power and authority to carry out all transactions contemplated by this Contract; and (C) complied with the Laws in all matters relating to the foregoing transactions;
(iii) Developer has been authorized by proper action to execute, deliver, and perform its obligations under this Contract; and

(iv) Neither the execution and delivery of this Contract by Developer, nor the performance by Developer of its obligations hereunder: (A) violates any Law or the terms and conditions of any indenture, material agreement, or other instrument to which Developer is a party, or by which it or any of its properties or assets is bound; (B) conflicts with, results in a breach of, or constitutes a default under any such indenture, agreement, or other instrument; or (C) results in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature upon any of the properties or assets of Developer; and

(v) Developer shall not take or, to the extent within its power, permit to be taken, any action that results in all or any portion of the IP Interest Amount being included in the gross income of the Payment Rights Purchaser for purposes of federal or State of Indiana income taxation.

6. Project Fund.

(a) Project Fund. Funds in the Project Fund shall be applied to the payment of Project Costs. To make a draw of funds from the Project Fund, Developer shall submit a written request for disbursement in accordance with the terms and conditions of the Custodial Agreement.

(b) Completion. Upon the occurrence of the Substantial Completion Date, County shall deliver written notice pursuant to the Participation Agreement stating that: (i) the Project has been constructed and/or installed in accordance with the terms and conditions of the Project Agreement; and (ii) all of the Project Costs have been determined and paid (or that: (A) all of the Project Costs have been paid, other than specified claims that are subject to dispute; and (B) there is to be retained in the Project Fund, until resolution of the dispute, the full amount of such specified claims). Upon the receipt of such statement, the remaining balance in the Project Fund less: (i) any amounts needed for Project Fund purposes; and (ii) the amount certified by County as sufficient to cover the full amount of the specified claims that are subject to dispute; shall be applied to the next due Installment Payments in accordance with the Custodial Agreement.

7. Acquisition Property-Payment.

(a) Interest.

(i) During the Payment Period, interest shall accrue on the Outstanding IP Principal Amount at the Fixed Rate, which shall: (A) be determined, and fixed, on the AT Closing Date; and (B) reset on each of the fifth and the tenth anniversary of the AT Closing Date. Accordingly: (A) once set on the AT Closing Date, the Fixed Rate shall remain constant for a period of five years; and (B) the Fixed Rate shall reset twice during the Payment Period.

(ii) During the Payment Period, interest shall accrue on the basis of a 360-day year based on the number of actual days elapsed.

(b) Payments.

(i) During the Payment Period, County shall pay an Installment Payment on each Payment Due Date. Each Installment Payment shall be paid directly to the Payment Rights Purchaser in accordance with the Participation Agreement. If County fails to make any Installment Payment on the applicable Payment Due Date, then County shall: (A) remain obligated to pay the full amount of such Installment Payment; and (B) pay interest on the unpaid amount of the Installment Payment at the Fixed Rate.

(ii) During the Payment Period, the amount of each Installment Payment shall be as set forth in Exhibit B. Notwithstanding the foregoing, because the Fixed Rate will reset on each of the fifth and tenth anniversary of the AT Closing Date, at least 30 days prior to each reset date, Developer shall deliver a written notice to County that: (A) sets forth the reset Fixed Rate; and (B) includes an addendum to Exhibit B that sets forth the actual IP Interest Amount and IP Principal Amount payable during the next five-year period. After each reset date, the amount of each Installment Payment shall be as set forth on the applicable addendum to Exhibit B.

(c) Partial Prepayment. County may make a Partial Prepayment at any time.

(d) Full Prepayment. County may exercise the Full Prepayment Option, to be effective at any time during the Payment Period, by delivery of the Full Prepayment Notice. Within ten days after receipt by Developer of the Full Prepayment Notice, County and Developer, each acting reasonably, shall agree on the Full Prepayment Closing Date; provided that, if the Full Prepayment Notice is delivered more than 90 days prior to the expiration of the Payment Period, then the Full Prepayment Closing Date shall not occur for at least 30 days after delivery of the Full Prepayment Notice. If County properly exercises the Full Prepayment Option, then, in lieu of the remainder of the Acquisition Property Price, County shall pay the Full Prepayment Price (thereby paying off the Acquisition Property Price in full and satisfying all obligations to the Payment Rights Purchaser with respect to the payment of the Installment Payments).

(e) Absolute Obligation. The obligation of County to pay the Installment Payments from the sources specified in Subsection 7(g) is absolute and unconditional, and until the Outstanding IP Principal Amount, together with all interest that has accrued thereon and remains unpaid, has been paid in full: (i) County shall not discontinue or suspend payment of any Installment Payments; and (ii) no Installment Payment shall be: (A) subject to reduction, whether by offset or otherwise; or (B) conditional upon the performance or nonperformance by any party of any agreement or any other cause.

(f) Principal/Interest. The obligation of County hereunder to pay the Installment Payments shall constitute an "obligation" under Section 1.150-1(b) of the Code regulations: (i) the principal of which is the IP Principal Amount; and (ii) the interest on which is the IP Interest Amount; although, for purposes of the laws of the State of Indiana, the IP Principal Amount and the IP Interest Amount simply are two amounts that serve as the basis for calculating the amount of each Installment Payment which, when aggregated, constitute the Contract Price. The obligations of County under this Contract are those of a purchaser under an installment purchase agreement of real and personal property. Accordingly, this Contract is neither a bond nor a loan to, nor borrowing of, County.

(g) Payment Source. The obligations of County under this Contract are payable solely from: (i) first, the Pledged Revenues; and (ii) second, subject to annual appropriation, such other funds of County that legally may be used to pay the Installment Payments.

8. Conveyance. Upon the Substantial Completion Date, Developer shall convey to County title to the Acquisition Property pursuant to conveyance documents that reasonably are approved by each of Developer and County. The conveyance of the Acquisition Property to County shall not: (a) result in a merger of this Contract into the deed and/or other conveyance documents by which County receives title, so that this Contract, and all of the rights of the parties hereunder, shall remain in full force and effect; or (b) have any effect on the obligation of County to make the Installment Payments pursuant to the terms and conditions of this Contract (stated alternatively, it shall not accelerate payment of the Outstanding IP Principal Amount or decrease the period within which Installment Payments are made).

9. County Covenants.

(a) Contract Compliance. County: (i) shall pay the Installment Payments punctually and in strict conformity with the terms of this Contract; (ii) faithfully shall observe and perform all of its obligations under this Contract; and (iii) shall not terminate this Contract for any cause whatsoever.

(b) Other Compliance. County shall: (i) not take, or omit to take, any action under any contract, if the effect of such act or failure to act would in any manner impair or adversely affect the ability of County to pay Installment Payments; and (ii) observe and perform all of its obligations under all other contracts affecting or involving the Project to which County is a party.

(c) No Liens. At all times County shall: (i) keep the Project Site and, after the acquisition thereof, the Acquisition Property, free from any and all liens, claims, security interests, encumbrances, and restrictions, except for: (A) the lien of current real estate taxes not delinquent; and (B) any of the foregoing existing due to compliance with the Project Agreement, this Contract, and/or the AT Documents; and (ii) defend the Project Site against the claims and demands of others. If any mechanic's, supplier's, or similar lien is filed against the Project Site, the Acquisition Property, or the materials to construct the Project, for work claimed to have been done for, or materials claimed to have been furnished to, County, then County shall cause such mechanic's, supplier's, or similar lien to be discharged of record within 45 days after notice of the filing by bonding or providing other adequate security therefor, or as provided or required by the Laws.

(d) Taxes. County: (i) shall pay and discharge when due all taxes, assessments, and other governmental charges that lawfully are imposed upon the Project or any part thereof; and (ii) upon request by Developer or the Payment Rights Purchaser, shall take such actions as may be necessary or appropriate to remedy or cure any defect in, or cloud upon, the title to the Project or any part thereof.

(e) Protection. County shall: (i) preserve and protect the security hereof, and the rights of Developer and the Payment Rights Purchaser to the Installment Payments; and (ii) warrant and defend such rights against all claims and demands of all persons.

(f) Laws. County shall comply with the Laws in connection with its use and operation of the Project.

(g) Assurances. County shall adopt such resolutions, execute and deliver such instruments, and make any and all further assurances as reasonably may be necessary or proper: (i) to carry out the intention of this Contract; (ii) to facilitate the performance of this Contract; and/or (iii) in connection with assuring and confirming the rights and benefits provided to Developer and the Payment Rights Purchaser.

(h) No Transfer. Except as approved by Developer: (i) there shall be no County Transfer by County; and (ii) County shall not cause or permit any County Transfer. The execution by Developer of the AT Documents shall not be deemed to be a consent by Developer to any County Transfer.

(i) No Mortgage. County shall not: (i) record or file any mortgage or financing statement covering all or any portion of the Project Site, the Acquisition Property, or the materials to construct the Project, in any public office, except financing statements in favor of the Payment Rights Purchaser; or (ii) cause or permit any such mortgage or financing statement to be recorded or filed.

10. Developer Covenants.

(a) Filings. Developer shall keep in full force and effect, without any violations by Developer, any and all filings or registrations with any Agency necessary in connection with: (i) the performance by Developer of its obligations under the AT Documents; (ii) the acquisition of the materials to construct, and/or the construction of, the Project in accordance with the Project Agreement, this Contract, and the Construction Contract; or (iii) the sale of the Acquisition Property to County in accordance with this Contract.

(b) No Liens. At all times prior to conveyance of the Acquisition Property to County, Developer shall: (i) keep the Acquisition Property, and the materials to construct the Project, free from any and all liens, claims, security interests, encumbrances, and restrictions, except for: (A) the lien of current real estate taxes not delinquent; and (B) any of the foregoing existing due to compliance with the Project Agreement, this Contract, and/or the AT Documents; and (ii) defend the Acquisition Property, and the materials to construct the Project, against the claims and demands of others. If any mechanic's, supplier's, or similar lien is filed against the Project Site, the Acquisition Property, or the materials to construct the Project, for work claimed to have been done for, or materials claimed to have been furnished to, Developer, then Developer shall cause such mechanic's, supplier's, or similar lien to be discharged of record within 45 days after notice of the filing by bonding or providing other adequate security therefor, or as provided or required by the Laws.

(c) Laws. Developer shall comply with all Laws in: (i) the conduct of its business and other operations; and (ii) the performance of its obligations under the Project Agreement, the Construction Contract, this Contract, and the AT Documents.

(d) Records. Developer shall keep and maintain true, correct, accurate, and complete Books and Records. All Books and Records shall be kept and maintained in accordance with generally accepted accounting principles consistently applied. County and its attorneys, accountants, representatives, architects, engineers, and consultants at all reasonable times shall have: (i) free access to, and rights of inspection of, the Books and Records; and (ii) the right to audit, make extracts from, and receive from Developer originals or accurate copies of, the Books and Records.

(e) No Transfer. Except as approved by County: (i) there shall be no Developer Transfer by Developer; and (ii) Developer shall not cause or permit any Developer Transfer. The execution by County of the AT Documents to which it is a party shall not be deemed to be a consent by County to any Developer Transfer.

(f) No Mortgage. Developer shall not: (i) record or file any mortgage or financing statement covering all or any portion of the Project Site, the Acquisition Property, or the materials to construct the Project, in any public office, except financing statements in favor of the Payment Rights Purchaser; or (ii) cause or permit any such mortgage or financing statement to be recorded or filed.

(g) No Merger. Developer shall not: (i) change its name; (ii) merge into, or consolidate with, any other entity, or otherwise reorganize; (iii) permit any change in the members of Developer or the percentage of ownership in Developer, if the effect of such change is that Developer no longer is controlled by, or under common control with, Gregory W. Martz; or (iv) fail to promptly notify County in writing of any change in the members of Developer or the percentage of ownership in Developer.

(h) Developer shall not: (i) amend, modify, or restate the articles of organization or operating agreement of Developer; (ii) cause or permit any such amendment, modification, or restatement; or (iii) be dissolved, wound up, or converted to another type of entity, or have its existence as a limited liability company terminated.

(i) Developer shall not: (i) sell, convey, or transfer to any person any interest in Developer; (ii) otherwise encumber, pledge, or assign any interest in Developer; (iii) grant any security interest in any interest in Developer; or (iv) cause or permit any such sale, conveyance, transfer, encumbrance, pledge, assignment, or grant of security interest.

(j) Developer shall not make or permit to be made any material change in the character of its business as currently conducted.

11. Tax Covenants. Notwithstanding anything to the contrary set forth herein, neither County nor Developer shall: (a) take any action; or (b) fail to take any action; that would result in loss of the exclusion under the Code of the IP Interest Amount from gross income, which IP Interest Amount was the subject of an opinion of Special Tax Counsel to the effect that the IP Interest Amount is excludable from gross income under the Code. Any agreement entered into by County or Developer that would result in a loss of such exclusion under the Code shall: (a) be of no force or effect; and (b) not convey any rights, or impose any obligation, at law or in equity. If Developer incurs out-of-pocket costs and expenses to comply with the terms and conditions of this Section, then County shall reimburse Developer for such costs and expenses.

12. Insurance.

(a) Construction. During construction of the Project, Developer shall maintain the insurance required by the Project Agreement.

(b) Post Conveyance. After conveyance of the Acquisition Property to County, County shall maintain adequate and customary insurance in connection with its ownership, occupancy, possession, use, operation, and maintenance of the Project.

(c) Policies. The policy of general liability insurance required to be maintained herein shall: (i) name County or Developer, as applicable, and the Payment Rights Purchaser as additional insureds; and (ii) provide that County, Developer, and the Payment Rights Purchaser shall be given written notice at least 30 days in advance of any intended cancellation or reduction of coverage.

(d) Self Insurance. Any insurance required to be maintained by this Section may be maintained under a self-insurance program, so long as such self-insurance: (i) is maintained in the amounts customarily maintained in connection with projects similar to the Project; and (ii) in the opinion of an accredited actuary, is actuarially sound.

13. Events of Default. Each of the following shall be deemed to be an "Event of Default" by Developer or County, as applicable:

(a) the failure by County or Developer to pay any amount due by it hereunder on the date due, including, without limitation, the failure by County to make any Installment Payment when due;

(b) the failure by County or Developer to observe or perform any term or condition of this Contract to be observed or performed by Developer or County, respectively (other than the payment of any amount due hereunder), and the continuance of such failure beyond the Cure Period;

(c) the failure by County or Developer to observe or perform any obligation to be observed or performed by it pursuant to the Participation Agreement, and the continuance of such failure beyond the applicable cure period set forth in the Participation Agreement;

(d) the filing by County or Developer of a petition or answer seeking arrangement or reorganization under the Laws;

(e) the approval by a court of competent jurisdiction of a petition, filed with or without the consent of County or Developer, seeking arrangement or reorganization under the Laws; or

(f) the assumption by a court of competent jurisdiction of custody or control of County or Developer, or all or a substantial portion of the property of County or Developer, pursuant to the provisions of any Law for the relief or aid of debtors.

14. Remedies.

(a) Remedies. If there is an Event of Default, then the non-defaulting party, without further notice or demand, shall have the following rights and remedies:

(i) if the defaulting party has failed to perform any of its obligations under this Contract: (A) enjoining the failure or specifically enforcing the performance of such obligation; or (B) performing the obligation that the defaulting party has failed to perform; provided that the performance by the non-defaulting party of such obligation shall not be construed to be a waiver of the Event of Default; and

(ii) if County is the defaulting party, then Developer may declare the Full Prepayment Option to have been exercised; provided that: (A) the Full Prepayment Closing Date shall occur on a date designated by Developer; and (B) if County fails to pay the Full Prepayment Price on the date designated by Developer as the Full Prepayment Closing Date, then such failure shall constitute an Event of Default, with the result being that Developer shall have the right to exercise any rights and remedies available to it at law or in equity (including, without limitation, those set forth in this Section).

(b) No Waiver. Neither: (i) a waiver by either party of an Event of Default; nor (ii) a delay in the exercise by either party of any right or remedy with respect to an Event of Default; shall be deemed either to: (i) constitute a waiver of any subsequent Event of Default; (ii) release or relieve the other party from performing any of its obligations under this Contract; or (iii) constitute an amendment or modification of this Contract. If Installment Payments are accepted during the continuance of an Event of Default, then such acceptance shall not be construed as a waiver of: (i) such Event of Default; or (ii) any right or remedy of Developer or the Payment Rights Purchaser with respect to such Event of Default. The rights and remedies hereunder are cumulative, and, except as specifically limited in this Contract, no: (i) right or remedy shall be deemed to be, or construed as, exclusive of any other right or remedy hereunder, at law, or in equity; or (ii) failure to exercise any right or remedy shall operate to prevent the subsequent exercise of such right or remedy.

(c) Damages. The non-defaulting party may recover from the defaulting party all damages that the non-defaulting party incurs: (i) by reason of any Event of Default by the defaulting party; and/or (ii) in connection with exercising its rights and remedies with respect to any Event of Default; together with interest thereon at the rate of 12% per annum. All such amounts shall be due and payable by the defaulting party immediately upon receipt of written demand from the other party, and the obligation of the defaulting party to pay such amounts shall survive the acquisition by County of the Acquisition Property.

15. Notice. Any notice required or permitted to be given by either party to this Contract shall be in writing, and shall be deemed to have been given when: (a) delivered in person to the other party; or (b) sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to Developer at 8561 N. 175 E., Springport, Indiana 47386, Attn: Gregory W. Martz, with a copy to: Jennifer R. Shoup, Esq., Wallack Somers & Haas, PC, One Indiana Square, Suite 2300, Indianapolis, Indiana 46204, and to Kevin R. Robling, Esq., Robling Law, LLC, 101 W. Kirkwood Avenue, Suite 012, Bloomington, Indiana 47404; and to County at 100 W. Kirkwood Avenue, Bloomington, Indiana 47404, with a copy to Jeff Cockerill, Esq., 100 W. Kirkwood Avenue, Bloomington, Indiana 47404. Either party may change its address for notice from time to time by delivering notice to the other party as provided above.

16. Assignment. Neither County nor Developer shall: (a) assign this Contract or any interest herein; or (b) delegate any duty or obligation hereunder; except as permitted by the Participation Agreement. Notwithstanding any assignment as permitted by the Participation Agreement: (a) the assigning or delegating party shall remain fully liable to perform all of its obligations under this Contract; and (b) a consent by a party to any assignment or delegation shall not release the assigning or delegating party from such performance. Any transfer of this Contract by operation of law (including, without limitation, a transfer as a result of merger, consolidation, or liquidation of County or Developer) shall constitute an assignment for purposes of this Contract.

17. Mutual Indemnification. Each of County and Developer shall indemnify and hold harmless Developer and County, respectively, from and against any and all Claims arising from, or connected with: (a) the negligence or wilful misconduct of: (i) County or Developer, respectively; or (ii) any party acting by, under, through, or on behalf of County or Developer, respectively; and/or (b) the: (i) breach by County or Developer, respectively, of any term or condition of the Project Agreement, this Contract, or the AT Documents; and (ii) the resulting exercise by Developer or County of its rights and remedies with respect to such default.

18. Force Majeure. Notwithstanding anything to the contrary set forth herein, if either party is delayed in, or prevented from, observing or performing any of its obligations under, or satisfying any term or condition of, this Contract as a result of Force Majeure; then: (a) the party asserting Force Majeure shall deliver written notice to the other party; (b) such observation, performance, or satisfaction shall be excused for the period of days that such observation, performance, or satisfaction is delayed or prevented; and (c) the deadlines for observation, performance, and satisfaction, as applicable, shall be extended for the same period.

19. Code. This Contract is intended to be a contract for the purchase of property authorized by Indiana Code §§5-22-6 and 36-1-12. If and to the extent this Contract is not such a contract, then this Contract shall be deemed to: (i) include such terms not otherwise included; and (ii) exclude such terms not otherwise excluded; as is necessary to cause this Contract to be such a contract.

20. Miscellaneous. Subject to Section 16, this Contract shall inure to the benefit of, and be binding upon, Developer and County, and their respective successors and assigns. This Contract constitutes the entire agreement between Developer and County with respect to the subject matter hereof, and may be modified only by a written agreement signed by both Developer and County. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Contract shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. This Contract may be executed in separate counterparts, each of which shall be an original, but all of which together shall constitute a single instrument. This Contract shall be governed by, and construed in accordance with, the laws of the State of Indiana. All Exhibits to this Contract are attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Developer and County have executed this Contract on the date set forth above.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: ____________________________________

Gregory W. Martz, Member

MONROE COUNTY, INDIANA

By: Monroe County Board of Commissioners

By: ____________________________________

Julie Thomas, President

ATTEST:

MONROE COUNTY AUDITOR

By: Steve Saulter

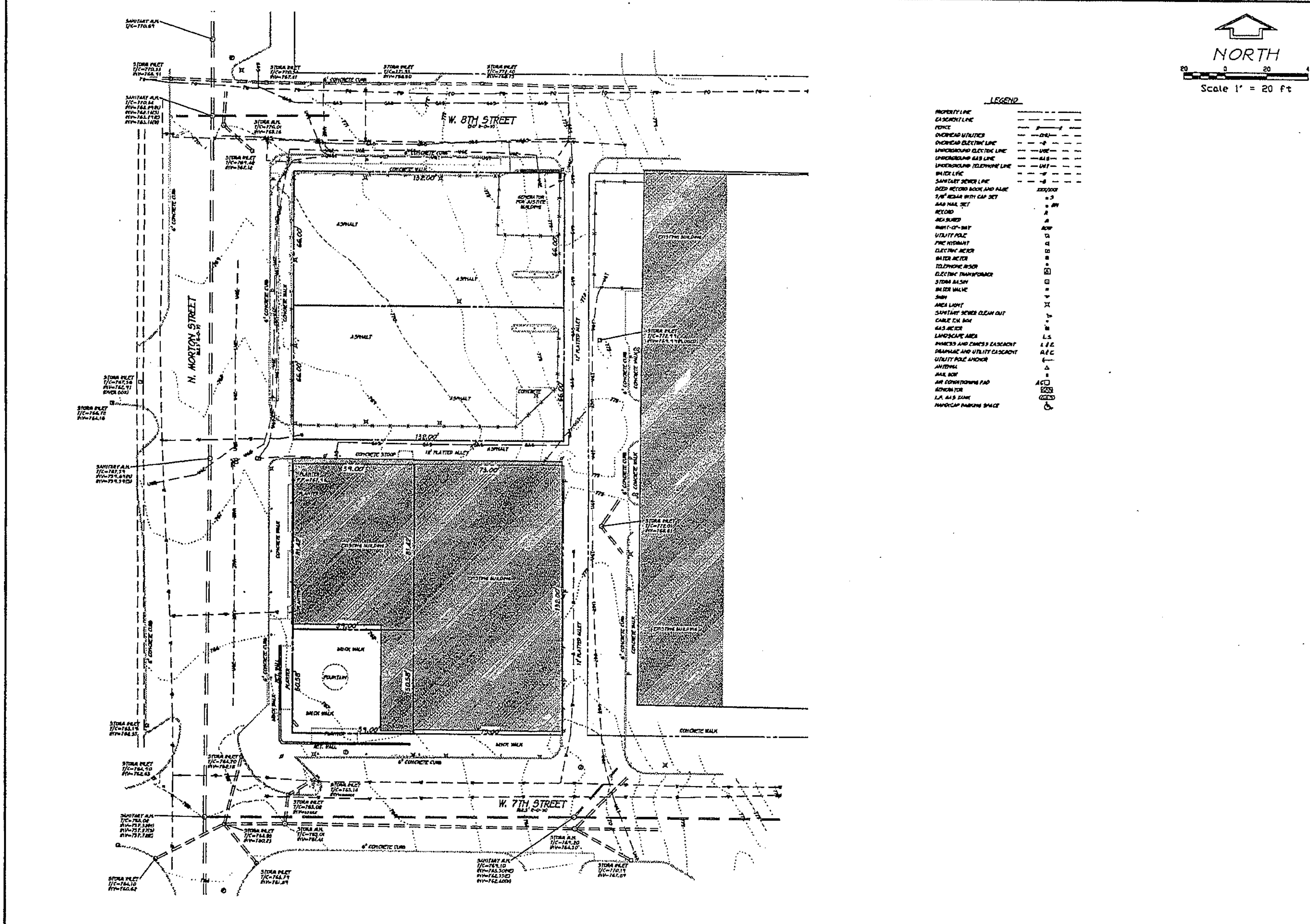
Printed: Steve Saulter

Title: Auditor

INDEX TO EXHIBITS

Exhibit A	Project Site
Exhibit B	Amortization/Payment Schedule

EXHIBIT A



revisions:

ARCHITECTURE
CIVIL ENGINEERING
PLANNING

BYNUM FANYO & ASSOCIATES, INC.

528 north walnut street
(812) 332-3030

bloomington, indiana
(812) 339-2990 (Fax)

certified by:

Existing Topography :
MONROE CO. JUSTICE BUILDING PARKING
Bloomington Indiana

title: EXBT. TOPO

designed by:
drawn by:
sheet no:
project no.: 401410

EXHIBIT B

AMORTIZATION SCHEDULE
(ESTIMATED)

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
$1,300,000.00	12-30-2015	01-01-2031		410 / 47		D4C	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "***" has been omitted due to text length limitations.

Borrower: Monroe County Parking and Correctional Facility
8561 N 175 E
Springport, IN 47386

Lender: MainSource Bank
Loan Operations
201 N Broadway Street
PO Box 87
Greensburg, IN 47240
(800) 713-6083

NOTE: Interest Rate is determined in accordance with Installment Purchase Contract and resets on the 5th and 10th anniversary of closing date. Accordingly, amounts shown after the 5th anniversary of the closing date are projections, rather than actual amounts.

Disbursement Date: December 30, 2015
Interest Rate: 2.250

Repayment Schedule: Balloon
Calculation Method: 365/360 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance
1	07-01-2016	34,268.80	14,950.00	19,318.80	1,280,681.20
2016 TOTALS:		**34,268.80**	**14,950.00**	**19,318.80**	
2	01-01-2017	34,268.80	14,727.83	19,540.97	1,261,140.23
3	07-01-2017	34,268.80	14,266.65	20,002.15	1,241,138.08
2017 TOTALS:		**68,537.60**	**28,994.48**	**39,543.12**	
4	01-01-2018	34,268.80	14,273.09	19,995.71	1,221,142.37
5	07-01-2018	34,268.80	13,814.17	20,454.63	1,200,687.74
2018 TOTALS:		**68,537.60**	**28,087.26**	**40,450.34**	
6	01-01-2019	34,268.80	13,807.91	20,460.89	1,180,226.85
7	07-01-2019	34,268.80	13,351.32	20,917.48	1,159,309.37
2019 TOTALS:		**68,537.60**	**27,159.23**	**41,378.37**	
8	01-01-2020	34,268.80	13,332.06	20,936.74	1,138,372.63
9	07-01-2020	34,268.80	12,948.99	21,319.81	1,117,052.82
2020 TOTALS:		**68,537.60**	**26,281.05**	**42,256.55**	
10	01-01-2021	34,268.80	12,846.11	21,422.69	1,095,630.13
11	07-01-2021	34,268.80	12,394.32	21,874.48	1,073,755.65
2021 TOTALS:		**68,537.60**	**25,240.43**	**43,297.17**	
12	01-01-2022	34,268.80	12,348.19	21,920.61	1,051,835.04
13	07-01-2022	34,268.80	11,898.88	22,369.92	1,029,465.12
2022 TOTALS:		**68,537.60**	**24,247.07**	**44,290.53**	
14	01-01-2023	34,268.80	11,838.85	22,429.95	1,007,035.17
15	07-01-2023	34,268.80	11,392.09	22,876.71	984,158.46
2023 TOTALS:		**68,537.60**	**23,230.94**	**45,306.66**	
16	01-01-2024	34,268.80	11,317.82	22,950.98	961,207.48
17	07-01-2024	34,268.80	10,933.74	23,335.06	937,872.42
2024 TOTALS:		**68,537.60**	**22,251.56**	**46,286.04**	
18	01-01-2025	34,268.80	10,785.53	23,483.27	914,389.15
19	07-01-2025	34,268.80	10,344.03	23,924.77	890,464.38
2025 TOTALS:		**68,537.60**	**21,129.56**	**47,408.04**	
20	01-01-2026	34,268.80	10,240.34	24,028.46	866,435.92
21	07-01-2026	34,268.80	9,801.56	24,467.24	841,968.68
2026 TOTALS:		**68,537.60**	**20,041.90**	**48,495.70**	
22	01-01-2027	34,268.80	9,682.64	24,586.16	817,382.52
23	07-01-2027	34,268.80	9,246.64	25,022.16	792,360.36
2027 TOTALS:		**68,537.60**	**18,929.28**	**49,608.32**	
24	01-01-2028	34,268.80	9,112.14	25,156.66	767,203.70
25	07-01-2028	34,268.80	8,726.94	25,541.86	741,661.84
2028 TOTALS:		**68,537.60**	**17,839.08**	**50,698.52**	
26	01-01-2029	34,268.80	8,529.11	25,739.69	715,922.15
27	07-01-2029	34,268.80	8,098.87	26,169.93	689,752.22

2029 TOTALS:		**68,537.60**	**16,627.98**	**51,909.62**	
28	01-01-2030	34,268.80	7,932.15	26,336.65	663,415.57
29	07-01-2030	34,268.80	7,504.89	26,763.91	636,651.66
2030 TOTALS:		**68,537.60**	**15,437.04**	**53,100.56**	
30	01-01-2031	643,973.15	7,321.49	636,651.66	0.00
2031 TOTALS:		**643,973.15**	**7,321.49**	**636,651.66**	
TOTALS:		**1,637,768.35**	**337,768.35**	**1,300,000.00**	

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

PARTICIPATION AND PURCHASE AGREEMENT
Monroe County

This Participation and Purchase Agreement (Monroe County) (the "Agreement"), is executed this 30th day of December, 2015, by and between Monroe County Parking and Correctional Facility LLC (the "Company"), Monroe County, Indiana (the "County"), and MainSource Bank (the "Bank").

1. **Definitions.**

Agency shall mean any applicable: (a) governmental agency, board, commission, or department; or (b) other judicial, administrative, or regulatory body.

Closing shall mean the closing with respect to the Transaction.

Closing Date shall mean the date of the Closing.

Completion Affidavit shall mean an affidavit of Company stating that the Project has been completed and is ready to be used for its intended use.

Custodial Agreement shall mean that certain Custodial Agreement (Monroe County) of even date herewith executed by and between Company and the Bank or its designee, as "Custodial Agent".

Event of Default shall have the meaning set forth in Subsection 10(a).

Installment Contract shall mean that certain Installment Purchase Contract (Monroe County) of even date herewith executed by and between Company and County.

Installment Payments shall mean the installment payments payable by County pursuant to the Installment Contract. The Installment Payments are the "Installment Payments" under the Installment Contract.

Law shall mean any applicable federal, state, or local law, statute, ordinance, rule, or regulation, or any order or decree of any Agency.

Payment Rights shall mean the rights under the Installment Contract with respect to the receipt of the Installment Payments. The Payment Rights are the "Payment Rights" under the Installment Contract.

Payment Rights Price shall mean the amount of $1,300,000.00.

Pledged Revenues shall mean county cumulative capital development fund tax revenues received by County pursuant to Indiana Code § 36-9-14.5, which revenues have been pledged to the payment of the Installment Payments pursuant to Ind. Code. §5-1-14-14.

Project shall mean the "Project" to be constructed by Company pursuant to, and in accordance with, the terms and conditions of the Project Agreement.

Project Agreement shall mean that certain Project Agreement (Monroe County) of even date herewith executed by and between Company and County.

Project Costs shall mean the fees, costs, and expenses to be incurred in connection with the Project, including: (a) the costs to draft and negotiate this Agreement, the Project Agreement, the Installment Contract, the Custodial Agreement, and any other documents contemplated by any of the foregoing; (b) the costs incurred in connection with determining that all of the conditions set forth in Section 5 of the Project Agreement have been satisfied and/or will be waived by Company; (c) the costs incurred in connection with the closing of the Transaction and the purchase of the Payment Rights (to the extent that such costs are not included in Subsection (a) of this definition); (d) the cost to develop, design, and construct the Project in accordance with the terms and conditions of the Project Agreement; and (e) the fee to be paid by County to Developer.

Project Fund shall mean a separate and dedicated account established by the Bank for the benefit of Company from which disbursements shall be made to Company pursuant to the Custodial Agreement to pay Project Costs.

Special Tax Counsel shall mean any firm of attorneys: (a) of nationally-recognized standing in matters pertaining to the federal tax exemption of interest on obligations issued by states and political subdivisions; and (b) admitted to practice law before the highest court of any state of the United States of America; that is selected by County and acceptable to the Bank.

Transaction shall mean the sale and assignment of the Payment Rights to the Bank.

Transaction Proceeds shall mean the proceeds of the purchase of the Payment Rights by the Bank.

2. Sale/Assignment. Subject to the terms and conditions of this Agreement, Bank agrees to purchase from Company, and Company agrees to sell and assign to Bank, the Payment Rights for the Payment Rights Price. The Transaction Proceeds shall be used by Company to fund the Project Costs. It is understood and agreed that the Installment Payments are an obligation of County, payable solely from: (a) first, the Pledged Revenues; and (b) second, such other funds of County that legally may be used to pay the Installment Payments.

3. Closing.

(a) The Closing shall occur on or before December 31, 2015, with the Closing Date to be determined by the parties. At the Closing: (i) fully executed copies of this Agreement, the Project Agreement, the Installment Contract, the Custodial Agreement, and any other documents reasonably determined by Company, County, and/or the Bank to be necessary to consummate the Transaction shall be delivered to each of Company, County, and the Bank; (ii) the Bank shall establish the Project Fund; (iii) the Bank shall disburse a portion of the Payment Rights Price in accordance with Exhibit A, as the same may be modified to contemplate additional Closing disbursements approved by Company and the Bank; and (iv) the Bank shall deposit the Payment Rights Price, less the amount disbursed in accordance with Exhibit A, into the Project Fund for disbursement in accordance with the terms and conditions of this Agreement and the Custodial Agreement.

(b) From and after the Closing: (i) this Agreement shall constitute a complete sale, assignment, and transfer by Company of the Payment Rights to the Bank; and (ii) the Installment Contract shall be deemed to be registered in the name of the Bank. If the Bank sells or assigns any of its right, title, and/or interest in or to the Payment Rights to any other entity, then the Bank shall: (i) give written notice thereof to County; and (ii) obtain an agreement from the assignee, enforceable against the assignee by County, that it will give written notice to County of any subsequent sale or assignment of the assignee's interest in the Payment Rights.

4. Payments.

(a) For so long as the Bank is the owner of the Payment Rights: (i) the Bank shall deliver the notices required to be delivered to County pursuant to Subsection 7(b)(ii) of the Installment Contract; and (ii) County shall pay all Installment Payments to the Bank either: (A) at the address for the Bank set forth in Section 12 on or before the due date; or (B) by delivering to the Bank written notice, at least five business days in advance of the payment due date, authorizing the Bank to withdraw the amount of the Installment Payment from an account maintained by County with the Bank. All Installment Payments not withdrawn by the Bank directly from an account maintained by County at the Bank shall be paid in lawful money of the United States of America, in immediately available funds at the place of payment, without setoff, counterclaim, or deduction.

(b) The Bank understands and agrees that the Installment Contract, and the obligation of County to make Installment Payments, is a special and limited obligation of County payable solely from: (a) first, the Pledged Revenues; and (b) second, such other funds of County that legally may be used to pay the Installment Payments.

5. **County Representations.** County represents and warrants as follows:

(a) County is organized and existing under the laws of the State of Indiana;

(b) Neither the execution and delivery of this Agreement by County, nor the performance by County of its obligations hereunder: (i) violates any Law or any indenture, material agreement, or other instrument to which County is a party, or by which it or any of its properties or assets is bound; (ii) conflicts with, results in a breach of, or constitutes a default under any such indenture, agreement, or other instrument; or (C) results in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature upon any of the properties or assets of County;

(c) County has: (i) the power and authority to enter into, and perform its obligations under, this Agreement and the Installment Contract; (ii) the power and authority to carry out all transactions contemplated by this Agreement and the Installment Contract; and (iii) complied with the Laws in all matters relating to the foregoing transactions;

(d) County has: (i) taken all actions necessary to authorize the execution, delivery, and performance of its obligations under this Agreement and the Installment Contract; and (ii) been authorized by proper action to execute, deliver, and perform its obligations under this Agreement and the Installment Contract;

(e) County has not pledged, encumbered, or granted any lien on, or security interest in, the Pledged Revenues, except for the pledge of the Pledged Revenues to pay Installment Payments hereunder and under that certain Installment Contract executed by and between County and Developer and dated October 31, 2014;

(f) This Agreement and the Installment Contract, when executed and delivered by County, each will be the valid and binding obligation of County; provided that the enforceability of the foregoing may be subject to: (i) Laws relating to bankruptcy, insolvency, reorganization, moratorium, or other similar subjects; (ii) the exercise of judicial discretion in appropriate cases; and/or (iii) general principles of equity;

(g) No litigation is pending or, to the knowledge of County, threatened: (i) seeking to restrain or enjoin: (A) the Transaction; (B) the application of the Transaction Proceeds to pay Project Costs; or (C) the collection of the Pledged Revenues, or the pledge thereof to the payment of the Installment Payments; (ii) in any way contesting or affecting: (A) any authority for the consummation of the Transaction; or (B) the validity of this Agreement, the Installment Contract, or the Transaction; or (iii) in any other manner contesting the existence or powers of County;

(h) During the last five years, County has not been in default beyond any applicable cure periods in the payment of principal or interest due and payable with respect to any obligations issued or guaranteed by County, or with respect to which County is an obligor;

(i) There has been no material adverse change in the financial condition of County from that shown in the most recent financial statements of the Bank that have been delivered to the Bank; and

(j) There is no litigation or governmental proceeding pending or, to the knowledge of County, threatened against County or any of its property that, if adversely determined, would have a material adverse effect on the financial condition of County.

6. **Company Representations.** Company represents and warrants as follows:

(a) Company is a limited liability company organized and existing under the laws of the State of Indiana;

(b) Neither the execution and delivery of this Agreement by Company, nor the performance by Company of its obligations hereunder: (i) violates any Law or any indenture, material agreement, or other instrument to which Company is a party, or by which it or any of its properties or assets is bound; (ii) conflicts with, results in a breach of, or constitutes a default under any such indenture, agreement, or other instrument; or (iii) results in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature upon any of the properties or assets of Company;

(c) Company has: (i) the power and authority to enter into, and perform its obligations under, this Agreement and the Installment Contract; (ii) the power and authority to carry out all transactions contemplated by this Agreement and the Installment Contract; and (iii) complied with the Laws in all matters relating to the Transaction;

(d) Company has: (i) taken all actions necessary to authorize the execution, delivery, and performance of its obligations under this Agreement and the Installment Contract; and (ii) been authorized by proper action to execute, deliver, and perform its obligations under this Agreement and the Installment Contract;

(e) This Agreement and the Installment Contract, when executed and delivered by Company, each will be the valid and binding obligation of Company; provided that the enforceability of the foregoing may be subject to: (i) Laws relating to bankruptcy, insolvency, reorganization, moratorium, or other similar subjects; (ii) the exercise of judicial discretion in appropriate cases; and/or (iii) general principles of equity;

(f) No litigation is pending or, to the knowledge of Company, threatened: (i) seeking to restrain or enjoin: (A) the Transaction; (B) the application of the Transaction Proceeds to pay Project Costs; or (C) the collection of the Pledged Revenues, (ii) in any way contesting or affecting: (A) any authority for the consummation of the Transaction; or (B) the validity of this Agreement, the Installment Contract, or the Transaction; or (iii) in any other manner contesting the existence or powers of Company; and

(g) During the last five years, Company has not been in default beyond any applicable cure periods in the payment of principal or interest due and payable with respect to any obligations issued or guaranteed by Company, or with respect to which Company is an obligor.

7. **County Consents/Covenants.**

(a) County hereby consents to the sale and assignment of the Payment Rights to the Bank;

(b) County shall comply with all Laws (including without limitation environmental laws), in connection with equipping and operating the completed Project;

(c) County shall: (i) comply with all of its obligations under the Installment Contract; and (ii) pay the Installment Payments directly to the Bank on or before the applicable due date, as required pursuant to Section 4;

(d) County shall maintain, preserve and keep the completed Project in good repair, working order and condition (ordinary wear and tear excepted);

(e) County shall maintain insurance with respect to the completed Project, which insurance shall have coverages that are customary in the area with respect to the operation of similar projects;

(f) To the extent permitted by the Laws, County shall permit the Bank to: (i) inspect the completed Project; and (ii) examine and make copies of books and records with respect to the Project; at such times as the Bank may reasonably request;

(g) Promptly after knowledge thereof has come to the attention of County, County shall provide to the Bank written notice of: (i) any Event of Default; (ii) any litigation or governmental proceeding pending or threatened against County or any of its property that, if adversely determined, would have a material adverse effect on the financial condition of County; or (iii) any event that has a material adverse effect on the financial condition of County;

(h) For each fiscal year, County shall provide to the Bank audited financial statements, which financial statements shall be provided on or before the later of the date that is: (i) 150 days after the end of the applicable fiscal year; or (ii) 15 days after County's receipt thereof from the State Board of Accounts; and

(i) Upon receipt of written request, County shall provide to the Bank such other financial information as the Bank reasonably may request.

8. **Conditions**. The obligation of the Bank to proceed to the Closing is subject to the satisfaction, or waiver in writing, as of the Closing Date of the conditions set forth in this Section.

(a) The Bank shall have approved the form of the Installment Contract; provided that, if the approved Installment Contract is executed prior to the Closing, then, on the Closing Date, the Installment Contract shall: (i) be in full force and effect; and (ii) not have been amended without the prior written consent of the Bank.

(b) No general banking moratorium shall have been declared by authorities of the United States of America or the State.

(c) The Bank shall have received an opinion from the Special Tax Counsel, dated the Closing Date, which opinion shall be: (i) addressed to the Bank, or accompanied by a letter from Special Tax Counsel that is addressed to the Bank and specifies that the Bank may rely on such opinion; and (ii) in form and substance acceptable to the Bank.

(d) The Bank shall have received an opinion from Wallack Somers & Haas P.C., as counsel to Company, which opinion shall be: (i) dated the Closing Date; (ii) addressed to the Special Tax Counsel, County, Company, and the Bank; and (iii) in form and substance acceptable to the Bank.

(e) The Bank shall have received an opinion from counsel to County, which opinion shall be: (i) dated the Closing Date; (ii) addressed to Special Tax Counsel, County, Company, and the Bank; and (iii) in a form and substance acceptable to the Bank.

(f) The Bank shall have received from County:

(i) a certificate, executed by an authorized officer and dated the Closing Date, stating that the representations and warranties of County set forth herein and in the Installment Contract are true and correct in all material respects as of the Closing Date;

(ii) certified copies of the resolutions and/or approvals enacted and/or obtained by County authorizing the execution and delivery of all documents to be executed and delivered by County in connection with the Transaction, which certification shall state that such resolutions and/or approvals remain in full force and effect without amendment.

(g) The Bank shall have received from Company:

(i) a certificate, executed by an authorized Member and dated the Closing Date, stating that the representations and warranties of Company set forth herein and in the Installment Contract are true and correct in all material respects as of the Closing Date;

(ii) certified copies of the resolutions and/or approvals enacted and/or obtained by Company authorizing the execution and delivery of all documents to be executed and delivered by Company in connection with the Transaction, which certification shall state that such resolutions and/or approvals remain in full force and effect without amendment; and

(iii) copies of the Articles of Organization, Operating Agreement, and Certificate of Existence of Company.

(h) The Bank shall have received such additional documentation as counsel for the Bank or the Special Tax Counsel reasonably may request to: (i) evidence compliance with all Laws; or (ii) provide further assurances to the Bank.

If any of the foregoing conditions are not satisfied, or waived in writing, on the Closing Date, then the Bank may terminate this Agreement by delivery of written notice to Company and County.

9. Disbursements.

(a) The funds on deposit in the Project Fund shall be disbursed to, or on behalf of, Company in accordance with the Custodial Agreement to pay Project Costs.

(b) Upon completion of the Project in accordance with the Project Agreement such that no further disbursements from the Project Fund will be needed in connection with the construction of the Project, Company will provide the Completion Affidavit to the Bank.

(c) After receipt of the Completion Affidavit, any funds remaining in the Project Fund shall be applied by the Bank to the next due Installment Payments, as such Installment Payments come due.

(d) Except to the extent set forth in this Section, neither County nor the Bank shall have any responsibility for ensuring that the funds on deposit in the Project Fund are used in the proper manner.

10. Defaults/Remedies.

(a) Each of the following shall constitute an "Event of Default":

(i) A material misrepresentation by Company or County hereunder or under the Installment Contract;

(ii) Any failure by County to pay an Installment Payment when due; provided that, it shall not be an Event of Default if such failure is due to the failure of the Bank to withdraw the amount of the Installment Payment from an account maintained by County with the Bank after authorized by County to do so in accordance with Subsection 4(a);

(iii) Any "Event of Default" by County under the Installment Contract;

(iv) Commencement of any voluntary or involuntary bankruptcy or similar proceeding against County;

(v) County becomes insolvent or generally is unable to pay its debts as they become due; and/or

(vi) A receiver is appointed for a substantial portion of County's property.

(b) Company and County agree that, during the continuance of an Event of Default, the Bank shall have the right to exercise any right or remedy available to Company under the Installment Contract as a result of an "Event of Default" under the Installment Contract.

11. Indemnification. To the extent permitted by the Laws, each of Company and County shall indemnify and hold harmless the Bank from and against any and all claims, judgments, liabilities, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees) arising from, or connected with: (a) the consummation of the Transaction; and/or (b) the breach by Company and/or County, respectively, of any term or condition to be observed or performed by it pursuant to this Agreement, the Installment Contract, and/or the Project Agreement. The foregoing indemnifications shall survive the termination of this Agreement.

12. Notice. Any notice or approval required or permitted to be given pursuant to this Agreement shall be in writing, and shall be deemed to have been given when: (a) delivered in person to the other party; or (b) sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to Company at 8561 N. 175 E., Springport, Indiana 47386, Attn: Gregory W. Martz, with a copy to: Jennifer R. Shoup, Esq., Wallack Somers & Haas, PC, One Indiana Square, Suite 2300, Indianapolis, Indiana 46204, and to Kevin R. Robling, Esq., Robling Law, LLC, 101 W. Kirkwood Avenue, Suite 012, Bloomington, Indiana 47404; to County at 100 W. Kirkwood Avenue, Bloomington, Indiana 47404, with a copy to Jeff Cockerill, Esq., 100 W. Kirkwood Avenue, Bloomington, Indiana 47404; and to the Bank at 11 South Meridian Street, Suite 101, Indianapolis, Indiana 46204, Attn: Dan Cobb, with a copy to Jerimi Ullom, Esq., Hall Render, Killian, Heath & Lyman, P.C., One American Square, Suite 2000, Box 82064, Indianapolis, Indiana 46282. Either party may change its address for notice from time to time by delivering notice to the other party as provided above.

13. Miscellaneous. This Agreement: (a) shall be binding upon, and shall inure to the benefit of, the Company, County, and the Bank, and no person or entity shall be deemed to be a third-party beneficiary hereof; (b) shall be governed by the laws of the State of Indiana; and (c) may be executed in counterparts, each of which shall constitute an original, but all of which together shall be a single instrument.

IN WITNESS WHEREOF, the Company, County, and the Bank have executed this Agreement as of the date set forth above.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By:

Gregory W. Martz, Member

MONROE COUNTY, INDIANA

By: Monroe County Board of Commissioners

By:

Julie Thomas, President

ATTEST:

MONROE COUNTY AUDITOR

By: Steve Saulter

Printed: Steve Saulter

Title: Auditor

MAINSOURCE BANK

By:

Printed:

Title:

IN WITNESS WHEREOF, the Company, County, and the Bank have executed this Agreement as of the date set forth above.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: ______________________________
Gregory W. Martz, Member

MONROE COUNTY, INDIANA

By: Monroe County Board of Commissioners

By: ______________________________
Julie Thomas, President

ATTEST:

MONROE COUNTY AUDITOR

By: ______________________________

Printed: ______________________________

Title: ______________________________

MAINSOURCE BANK

By: ______________________________

Printed: DANIEL D. COBB

Title: MARKET PRESIDENT

Signature page to Participation and Purchase Agreement Relating to
$1,300,000 Monroe County, Indiana Installment Purchase Contract

EXHIBIT A

Purchase Price $1,300,000.00

DISBURSEMENT OF PROCEEDS

Item Number	Payee Name and Address	Purpose of Obligation	Amount
1	[PROJECT FUND]	Project Costs Funding	$1,281,000
2	Wallack Somers & Haas, PC One Indiana Square Suite 2300 Indianapolis, IN 46204	Company Counsel Fees	$7,000.00
3	Hall Render, Killian, Heath & Lyman, P.C. One American Square, Suite 2000 Box 82064 Indianapolis, IN 46282	Special Tax Counsel Fees	$12,000.00

PROJECT AGREEMENT
Monroe County

This Project Agreement (Monroe County) (the "Agreement") is executed this 30th day of December, 2015, by and between Monroe County Parking and Correctional Facility LLC (the "Developer"), and Monroe County, Indiana (the "County").

1. Defined Terms.

Assignment Transaction shall mean the purchase of an absolute assignment of the Payment Rights, the proceeds of the sale of which shall be used to acquire the materials to construct, and construct, the Project.

AT Documents shall mean all instruments, agreements, and other documents evidencing, or required in connection with, the Assignment Transaction, including, without limitation, an agreement pursuant to which Developer shall convey and assign the Payment Rights to the Payment Rights Purchaser for the Payment Rights Price, which agreement shall be on the terms and conditions set forth on Exhibit B.

Change Order shall mean a change order executed by Developer and County finalizing the inclusion into the Final Plans of a change proposed in a Change Order Request, which change has been approved; provided that, in the case of a Permitted Change, such change order shall be effective if executed only by Developer.

Change Order Request shall mean a written request for a change to the Final Plans.

Claims shall mean claims, damages, losses, costs, and expenses (including, without limitation, attorneys' fees).

Closing shall mean the closing with respect to the execution of the Installment Contract and the AT Documents.

Closing Date shall mean the date of the Closing.

Construction Contract shall mean one or more contracts for construction of the Project in accordance with the Final Plans and the approved Project Budget.

Construction Drawings shall mean construction drawings with respect to the construction of the Project in accordance with the Design Development Documents, which drawings shall be consistent with the Design Development Documents, and the Construction Schedule.

Construction Schedule shall mean a detailed schedule for construction of the Project in accordance with the Final Plans.

Construction Trade shall mean any trade or other discrete aspect of construction of the Project.

Cure Period shall mean a period of 30 days after a party failing to perform or observe any term or condition of this Agreement to be performed or observed by it receives notice specifying the nature of the failure; provided that, if the failure is of such a nature that it cannot be remedied within 30 days, despite the exercise of reasonably diligent efforts, then the 30-day period shall be extended as reasonably may be necessary for the defaulting party to remedy the failure, so long as the defaulting party: (a) commences to remedy the failure within the 30-day period; and (b) diligently pursues such remedy to completion.

Design Development Documents shall mean detailed design development documents for the Project, which documents shall be consistent with the Schematic Design Drawings and the Laws.

Documentation Costs shall mean all fees, costs, and expenses incurred by Developer in connection with drafting and negotiating: (a) this Agreement; (b) the AT Documents; and (c) any other documents contemplated by this Agreement or the AT Documents to be executed in connection with the Project.

Event of Default shall have the meaning set forth in Subsection 14(a).

Execution Date shall mean the date set forth in the initial paragraph of this Agreement.

Final Documents and Drawings shall mean final Schematic Design Drawings, final Design Development Documents, the final Construction Schedule, and the final Construction Drawings, as each is finalized and approved or reviewed by County pursuant to Section 9.

Final Inspection shall mean an inspection of the Project by County and/or the Project Manager after substantial completion thereof (excluding the interior build-out).

Final Plans shall mean the aggregated Final Documents and Drawings.

Force Majeure shall mean, with respect to a party: (a) an act or omission of the other party; or (b) any other cause that is not within the reasonable control of such party (including, without limitation: (i) unusually inclement weather; (ii) the unusual unavailability of materials, equipment, services or labor; and (iii) utility or energy shortages or acts or omissions of public utility providers).

Incurred Costs shall mean any Project Costs incurred by Developer as of the date on which County terminates this Agreement pursuant to Section 6.

Installment Contract shall mean an installment contract pursuant to which County shall purchase the completed Project, which installment contract shall provide that: (a) Developer shall convey the completed Project to County as soon as reasonably is practicable after the Substantial Completion Date; but (b) notwithstanding such conveyance, there shall be no merger of the installment contract into the instruments by which County receives title to the completed Project, so that the installment contract shall remain in full force and effect (including that County shall remain obligated to make the payments due under the installment contract). Stated alternatively, such conveyance shall not accelerate payment of the installment payments under the installment contract, or decrease the period within which the installment payments are to be paid. The Installment Contract shall provide that the proceeds Assignment Transaction shall be disbursed to Developer for use to acquire the materials to construct, and construct, the Project. The form and substance of the Installment Contract shall be subject to approval by Developer and County.

Installment Purchase Price shall mean the purchase price for the acquisition of the completed Project pursuant to the Installment Contract, the amount of which shall be determined as provided in Subsection 9(f).

Latent Defect shall mean those material defects in the construction of the Project that: (a) are not discovered; and (b) reasonably are not discoverable; by County or the Project Manager during a Permitted Inspection or the Final Inspection.

Laws shall mean all applicable laws, statutes, and/or ordinances, and any applicable governmental rules, regulations, guidelines, orders, and/or decrees.

Material Defect shall mean any item or component of the Project that: (a) contains a material defect in workmanship or materials; (b) deviates materially from the Final Plans; or (c) has not been constructed materially in accordance with the terms and conditions of this Agreement.

Non-Compliance Notice shall mean a written notice from County that identifies Material Defects with respect to the Project discovered by County or the Project Manager during a Permitted Inspection or the Final Inspection.

Payment Rights shall mean the rights with respect to the receipt of the installment payments payable by County pursuant to the Installment Contract; provided that, for purposes of clarity, any amount that County has agreed to pay pursuant to Subsection 9(f) or Section 10 shall not be included in the Payment Rights.

Payment Rights Price shall mean the amount for which the Payment Rights are purchased, which amount shall be determined pursuant to Subsection 9(f).

Payment Rights Purchaser shall mean MainSource Bank and its successors and assigns.

Permitted Change shall mean any change proposed by Developer to that portion of the Final Plans consisting of the final Construction Drawings, so long as such change: (a) is not inconsistent with the applicable Schematic Design Drawings or the applicable Design Development Documents approved by County; (b) does not result in the Final Plans containing structurally flawed elements; (c) does not result in an increase in the Project Budget; and (d) does not make it unlikely, impracticable, or impossible for Developer to complete the Project, or any component thereof, by the applicable date set forth in the approved Construction Schedule.

Permitted Inspection shall mean an inspection by County and/or the Project Manager of any item or component of the Project when reasonably deemed to be necessary or appropriate by County and/or the Project Manager.

Plan Refinement Process shall mean the process set forth in Section 9 for completion of the Final Plans and the Project Budget.

Plan Schedule shall mean the schedule in accordance with which Developer shall prepare and provide to County the Schematic Design Drawings, the Design Development Documents, the Construction Schedule, and the Construction Drawings, which schedule is attached hereto as Exhibit C.

Project shall mean: (a) a 109,560 square foot, seven-story parking garage; and (b) a temporary, secure emergency evacuation facility for the Monroe County Correctional Center that also is designed for use as a work-release facility; to be constructed on the Project Site, together with related improvements.

Project Budget shall mean the budget for: (a) the Project Costs; and (b) contingencies.

Project Costs shall mean the fees, costs, and expenses to be incurred in connection with the Project, including: (a) the Documentation Costs; (b) the costs incurred in connection with determining that all of the conditions set forth in Section 5 have been satisfied and/or will be waived by Developer; (c) the costs incurred in connection with the closing of the Assignment Transaction and the purchase of the Payment Rights (to the extent that such costs are not included in the Documentation Costs); (d) the cost to develop, design, and construct the Project in accordance with the terms and conditions of this Agreement; and (e) the fee to be paid by County to Developer.

Project Manager shall mean a project manager, engineer, or representative designated by County as its project manager.

Project Site shall mean that certain real estate owned by County and located at the southeast corner of W. 8th Street & Morton Street in Bloomington, Indiana, which real estate is depicted on Exhibit A.

Required Permits shall mean all permits, licenses, approvals, and consents required by the Laws for the construction of the Project.

Schematic Design Drawings shall mean the detailed schematic design drawings for the Project, which drawings shall be consistent with the Laws.

Substantial Completion Date shall mean the date on which Developer delivers to County a copy of an architect's certificate of substantial completion indicating that the Project has been completed substantially in accordance with the Final Plans, subject to "punch-list" items to be identified in connection with the Final Inspection, which "punch-list" items do not materially affect the ability of the Project to be operated for its intended uses.

Utility Services shall mean gas, electricity, telephone, water, storm and sanitary sewer, and other utility services.

Warranties shall mean the warranties required to be obtained pursuant to the Final Plans, which warranties shall run in favor of County.

Warranty Period shall mean the period: (a) commencing on the Substantial Completion Date; and (b) ending on the date that is one year thereafter.

2. General Obligations.

(a) Project. Subject to the terms and conditions of this Agreement: (i) Developer and County shall execute the Installment Contract; and (ii) Developer shall construct the Project on the Project Site.

(b) Utility Availability. County, at its cost and expense, shall ensure that there are Utility Services in adjoining public rights-of-way or properly granted and recorded utility easements that serve the Project Site at adequate pressures, and in sufficient quantities and volumes, for the construction and use of the Project in accordance with the terms and conditions of this Agreement, including, without limitation, that County, at its cost and expense, shall make any improvements outside the Project Site that are necessary for County to satisfy the foregoing obligation with respect to Utility Services.

(c) Assignment Transaction. County shall provide such assistance to Developer in connection with the Assignment Transaction as Developer reasonably may request. In connection with the foregoing, County shall provide to the Payment Rights Purchaser such updated financial information about County as reasonably may be requested, including, without limitation, current projections of funds available to County. The AT Documents shall reflect that the sole sources of payment available to County to pay the installment payments due under the Installment Contract are: (i) the Monroe County Cumulative Capital Development Fund; and (ii) any other funds of County that legally may be used to pay such obligations.

3. Closing. Subject to the terms and conditions of this Agreement, the Closing shall occur on or before December 31, 2015. The Closing Date shall be established mutually by Developer and County, and the Closing shall take place at such location as Developer and County mutually agree.

4. Closing Documents. At the Closing, the documents and instruments set forth in this Section shall be executed and/or delivered.

(a) the Installment Contract and the AT Documents;

(b) a confirmation by County of the representations and warranties set forth in Subsection 8(a);

(c) a confirmation by Developer of the representations and warranties set forth in Subsection 8(b);

(d) copies of such resolutions, consents, authorizations, and other evidence as either party reasonably may request to establish that: (i) the persons executing and delivering the foregoing documents have been empowered and authorized by all necessary action of Developer or County, as the case may be; and (ii) the execution and delivery of such documents, and the performance by Developer or County of its obligations hereunder and under the foregoing documents, have been authorized by Developer or County, as the case may be; and

(e) such other customary documents and instruments as either party reasonably may request in connection with the Closing.

5. Developer Conditions. The obligations of Developer with respect to proceeding to the Closing are subject to the satisfaction or waiver in writing by Developer, as of the Closing Date or within such other period as is specified, of the conditions set forth in this Section.

(a) Required Permits. Developer shall have obtained, or determined that it shall be able to obtain, all Required Permits.

(b) Final Plans. The Final Plans shall have been completed pursuant to the Plan Refinement Process.

(c) Budget. The Project Budget shall have been completed and approved by County.

(d) Assignment Transaction. As of the Closing Date: (i) Developer, County, and all other parties to the AT Documents shall have agreed to the form and substance of the AT Documents; and (ii) Developer shall have determined, in the exercise of its reasonable discretion, that the Payment Rights Purchaser is prepared to close the Assignment Transaction on the Closing Date.

(e) No Breach. As of the Closing Date: (i) there shall be no continuing breach by County of this Agreement; and (ii) all of the representations and warranties set forth in Subsection 8(a) shall be true and accurate in all respects.

If one or more of the conditions set forth in this Section is not, or cannot be, timely and completely satisfied, then, as its sole and exclusive remedy, Developer either may elect to: (a) waive in writing satisfaction of the conditions and to proceed to Closing; or (b) terminate this Agreement by a written notice to County; provided that, with respect to breaches of this Agreement by County, Developer shall have the rights and remedies set forth in Section 14. If: (a) one of the conditions set forth in this Section is not, or cannot be, timely and completely satisfied; and (b) Developer fails to terminate this Agreement as permitted in this Section prior to the expiration of the period that is specified for satisfaction of such condition; then such unsatisfied condition automatically shall be deemed to be waived by Developer. Notwithstanding anything to the contrary set forth herein, Developer shall work diligently and in good faith to satisfy the conditions set forth in this Section.

6. County Conditions. The obligations of County with respect to proceeding to the Closing are subject to the satisfaction or waiver in writing by County, as of the Closing Date or within such other period as is specified, of the conditions set forth in this Section.

(a) Final Plans. The Final Plans shall have been completed pursuant to the Plan Refinement Process.

(b) Budget. The Project Budget shall have been completed and approved by County.

(c) Assignment Transaction. As of the Closing Date: (i) Developer, County, and all other parties to the AT Documents shall have agreed to the form and substance of the AT Documents; and (ii) County shall have determined, in the exercise of its reasonable discretion, that the Payment Rights Purchaser is prepared to close the Assignment Transaction on the Closing Date.

(d) No Breach. As of the Closing Date: (i) there shall be no continuing breach by Developer of this Agreement; and (ii) all of the representations and warranties set forth in Subsection 8(b) shall be true and accurate in all respects.

If one or more of the conditions set forth in this Section is not, or cannot be, timely and completely satisfied, then, as its sole and exclusive remedy, County either may elect to: (a) waive in writing satisfaction of the conditions and to proceed to Closing; or (b) terminate this Agreement by a written notice to Developer; provided that, with respect to breaches of this Agreement by Developer, County shall have all of the rights and remedies set forth in Section 14. If: (a) one of the conditions set forth in this Section is not, or cannot be, timely and completely satisfied; and (b) County fails to terminate this Agreement as permitted in this Section prior to the expiration of the period that is specified for satisfaction of such condition; then such unsatisfied condition automatically shall be deemed to be waived by County. Notwithstanding anything to the contrary set forth herein, County shall work diligently and in good faith to satisfy the conditions set forth in this Section.

7. Expenses. If County terminates this Agreement pursuant to Section 6 for any reason other than a continuing Event of Default by Developer, then County shall reimburse Developer for the Incurred Costs. To receive reimbursement for the Incurred Costs as permitted by this Section, Developer shall submit to County an invoice therefor, together with such supporting evidence as County reasonably may request. County shall reimburse Developer for the amount set forth on such invoice in the ordinary course of its business, but in all events within 45 days after receipt of such invoice. In connection with any reimbursement by County pursuant to this Section, Developer shall assign to County its right, title, and interest in and to the documents, drawings, and schedules that, upon approval, would constitute the Final Plans.

8. Representations and Warranties.

(a) County. County represents and warrants to Developer that: (i) County shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (ii) to the best of County's knowledge, there is not now, and there has not been, any contamination or pollution of the Project Site or any groundwater thereunder by any hazardous waste, material, or substance in violation of any Laws, except as may be: (A) disclosed in the Environmental Assessment; or (B) discovered by Developer; (iii) County is a public body organized and existing under the laws of the State of Indiana; (iv) County has the power to enter into this Agreement and to perform its obligations hereunder; (v) County has been authorized by proper action to execute and deliver this Agreement, and to perform its obligations hereunder; and (vi) this Agreement is the legal, valid, and binding obligation of County.

(b) Developer. Developer represents and warrants to County that: (i) Developer shall not enter into any contracts or undertakings that would limit, conflict with, or constitute a breach of this Agreement; (ii) Developer is a limited liability company organized and existing under the laws of the State of Indiana; (iii) Developer has the power to enter into this Agreement and to perform its obligations hereunder; (iv) Developer has been authorized by proper action to execute and deliver this Agreement, and to perform its obligations hereunder; and (v) this Agreement is the legal, valid, and binding obligation of Developer.

9. Plan Refinement Process.

(a) Schematic Design Drawings. In accordance with the Plan Schedule, Developer, at its cost and expense, shall submit the Schematic Design Drawings to County for its review and approval. Within ten business days after County receives the Schematic Design Drawings, County shall deliver to Developer written notice that it approves or rejects the Schematic Design Drawings; provided that, if County rejects all or any part of the Schematic Design Drawings, then such notice shall: (i) specify the part or parts that County is rejecting; and (ii) include the specific basis for such rejection. Upon approval of the Schematic Design Drawings, the Schematic Design Drawings shall be the final schematic design drawings for the Project, subject to modifications by Change Orders.

(b) Design Development Documents. In accordance with the Plan Schedule, Developer, at its cost and expense, shall submit the Design Development Documents and the Construction Schedule to County for its review and approval. Within ten business days after

County receives the Design Development Documents and the Construction Schedule, County shall deliver to Developer written notice that it approves or rejects the Design Development Documents and/or the Construction Schedule; provided that, if County rejects all or any part of the Design Development Documents and/or the Construction Schedule, then such notice shall: (i) specify the part or parts that County is rejecting; and (ii) include the specific basis for such rejection. Upon approval of all of the Design Development Documents with respect to any Construction Trade, the Design Development Documents shall be final as to such Construction Trade, subject to modifications by Change Orders. Upon approval of the Construction Schedule, the Construction Schedule shall be the final construction schedule with respect to construction of the Project, subject to modifications by Change Orders.

(c) Construction Drawings. In accordance with the Plan Schedule, Developer, at its cost and expense, shall submit to County for its review the Construction Drawings with respect to each Construction Trade. Thereafter, such Construction Drawings shall be final construction drawings with respect to the applicable Construction Trade, subject to modifications by Change Orders.

(d) Re-submissions. If, at any stage of the Plan Refinement Process, County, rather than approving any drawings, documents, or schedules, instead rejects any of the foregoing, then, within ten days after Developer receives notice from County that it has rejected any drawings, documents, or schedules, Developer shall: (i) revise the drawings, documents, or schedules; and (ii) resubmit the drawings, documents, or schedules to County. Within ten days after County receives a re-submission, County shall deliver to Developer written notice that it approves or rejects the resubmitted drawings, documents, or schedules; provided that, if County rejects all or any part of the foregoing, then such notice shall: (i) specify the part or parts that County is rejecting; and (ii) include the specific basis for such rejection. Upon approval of the resubmitted drawings, documents, or schedules, the resubmitted drawings, documents, or schedules shall become part of the Final Plans, subject to modifications by Change Orders. Notwithstanding the involvement of County in the Plan Refinement Process, Developer shall be responsible for insuring that revisions submitted by Developer to County in writing are implemented in the Final Plans.

(e) Final Plans. Upon completion of the Final Documents and Drawings through the Plan Refinement Process, the aggregated Final Documents and Drawings shall constitute the complete Final Plans, subject to modification by Change Orders. All references herein to the Final Plans shall be deemed to be references to the Final Documents and Drawings, until such time as all of the Final Documents and Drawings are completed; provided that, when all of the Final Documents and Drawings are completed, all references herein to the Final Plans shall be deemed to be references to the Final Plans, as modified by Change Orders.

(f) Budget/Costs.

(i) At the appropriate points during the Plan Refinement Process, as determined by Developer and County, Developer shall: (A) deliver the then current Project Budget to County for its review and approval; and (B) make such adjustments to the then current Project Budget as are determined by Developer and County to be necessary or appropriate in connection with the finalization of the drawings, documents, and schedules pursuant to the Plan Refinement Process; provided that Developer shall not be obligated to make adjustments to the Project Budget that would cause the Project Costs and the contingency amount to exceed $1,300,000.00, unless County agrees in writing to pay the amount of such excess as such excess is incurred.

(ii) Upon approval of the Project Budget: (A) the Project Budget shall be the final budget with respect to construction of the Project, subject to modifications by Change Orders; and (B) the total amount set forth in the approved Project Budget, less any amount that County has agreed in writing to pay, shall become the Payment Rights Price and the Installment Purchase Price.

(g) Construction Contract. As soon as reasonably is practicable, Developer shall submit the Construction Contract to County for its review.

10. Change Orders.

(a) Developer Changes. If Developer desires to make any changes to the Final Plans, then Developer shall submit a Change Order Request to County for review and approval, together with an estimate of any increases to the approved Project Budget that would result from the change proposed in the Change Order Request. Within ten days after County receives the Change Order Request, County shall deliver to Developer written notice that it approves or rejects the Change Order Request; provided that: (i) County shall not withhold its approval unreasonably; (ii) it shall not be unreasonable for County to reject a Change Order Request if the change proposed in the Change Order Request would result in an increase in the Project Budget; and (iii) if County approves a Change Order Request for a change that would result in an increase in the Project Budget, then, notwithstanding anything to the contrary set forth herein, the amount of such increase shall not be included in the Payment Rights Price or the Installment Purchase Price (and, instead, shall be paid by County as such costs are incurred). If County rejects all or any part of the Change Order Request, then such notice shall: (i) specify the part or parts that County is rejecting; and (ii) include the specific basis for such rejection. If County approves a Change Order Request, then County and Developer shall execute a Change Order.

(b) County Changes.

(i) If County desires to make any changes to the Final Plans, then County shall submit a Change Order Request to Developer for review and approval. Within five business days after Developer receives the Change Order Request, Developer shall deliver to County written notice stating whether the change proposed in the Change Order Request would result in an increase in the Project Budget; provided that, if the proposed change would result in an increase in the Project Budget, then such notice also shall include an estimate of the amount of the increase.

(ii) If the foregoing notice states that the change proposed in the Change Order Request would not result in an increase in the Project Budget, then, within five business days after delivery of such notice, Developer shall deliver to County written notice that it approves or rejects the Change Order Request; provided that Developer shall not withhold its approval unreasonably.

(iii) If the foregoing notice states that the change proposed in the Change Order Request would result in an increase in the Project Budget, then, within ten business days after receipt of such notice, County shall provide written notice to Developer as to whether County would like to withdraw the Change Order Request. If County does not elect to withdraw the Change Order Request, then, within five additional business days, Developer shall deliver to County written notice that it approves or rejects the Change Order Request; provided that Developer shall not withhold its approval unreasonably.

(iv) If Developer approves a Change Order Request, then County and Developer shall execute a Change Order. If the approved Change Order Request is for a change that will result in an increase in the Project Budget, then, notwithstanding anything to the contrary set forth herein, the increase in the Project Budget shall not be included in the Payment Rights Price or the Installment Purchase Price (and, instead, shall be paid by County as such costs are incurred).

(v) If Developer rejects all or any part of the Change Order Request, then such notice shall: (A) specify the part or parts that Developer is rejecting; and (B) include the specific basis for such rejection.

(c) Permitted Change. Notwithstanding anything to the contrary set forth herein: (i) Developer shall not be required to obtain the approval of County with respect to a Permitted Change; and (ii) a Change Order with respect to a Permitted Change shall be effective if executed only by Developer; provided that, with respect to a Permitted Change, Developer shall submit a Change Order Request to County for its review.

11. Construction.

(a) Permits. Prior to commencing construction of the Project, Developer, at its cost and expense, shall obtain and submit to County for its review the Required Permits. County agrees that, because the Project is a project for a public purpose, County shall cause all local: (i) impact fees; (ii) fees to obtain the Required Permits; and (iii) connection and tap-in fees; to be waived.

(b) Construction. Developer shall construct the Project: (i) in a good and workmanlike manner; (ii) in accordance with the Final Plans (as modified by any Change Orders); (iii) in compliance with the Laws; (iv) paying common wages; and (v) with as minimal as reasonably practicable interference with County operations.

(c) Progress Reports. On a monthly basis during construction of the Project, Developer shall give an oral report to County with respect to the status and continuing progress of construction of the Project, which oral report shall be backed up with written information satisfactory to County in its reasonable discretion. At the request of County: (i) Developer shall designate a representative to provide such reports to County; and (ii) such reports shall be provided at a regularly scheduled meeting at a location jointly determined by Developer and County.

(d) Warranty. Developer, at its cost and expense, shall provide all necessary repairs and replacements to the Project that are identified by County in a written notice delivered to Developer during the Warranty Period; provided that the foregoing obligation of Developer shall not include: (i) routine maintenance; or (ii) any repairs or replacements resulting from, or in connection with: (A) any negligence, intentional act, or willful misconduct of County or its employees, agents, contractors, invitees, or licensees; (B) the failure of County to observe or perform any term or condition of this Agreement to be observed or performed by it; (C) installation or maintenance by County of any trade fixtures, equipment, or other personal property; or (D) the making by County of any alterations or improvements to the Project. Upon the expiration of the Warranty Period, Developer shall deliver the Warranties to County; provided that, if there are Warranties that, by their terms, do not run in favor of County, then Developer shall assign such Warranties to County.

(d) Project Ownership. As soon as reasonably is practicable after the Substantial

Completion Date, Developer shall convey the completed Project to County in accordance with the terms and conditions of the Installment Contract; provided that such conveyance shall not: (i) cause there to be a merger of the Installment Contract into the deeds by which County receives title to the completed Project; (ii) accelerate payment of the installment payments under the Installment Contract; or (iii) decrease the period within which the installment payments under the Installment Contract are to be paid.

12. Inspection.

(a) Inspection. Upon reasonable written notice delivered to Developer, which notice shall specify the portion of the construction to be inspected, County may perform a Permitted Inspection. Within ten days after a Permitted Inspection, County may deliver to Developer a Non-Compliance Notice. If County timely delivers a Non-Compliance Notice, then, as soon as is practicable, Developer shall correct all Material Defects identified in the Non-Compliance Notice, except and to the extent that any such Material Defects previously have been accepted, or deemed to have been accepted, by County. Notwithstanding anything to the contrary set forth herein, all items or components of the Project with respect to which no Material Defects are identified in a timely Non-Compliance Notice shall be deemed to be accepted by County.

(b) Final Inspection. Developer shall deliver to County a written request for the Final Inspection at least five days prior to the Substantial Completion Date. On or before the later of the date that is ten business days after: (i) receipt by County of such request; or (ii) the Substantial Completion Date; County shall: (i) conduct (or waive its right to conduct) the Final Inspection; and; and (ii) deliver a Non-Compliance Notice (if applicable) to Developer; provided that: (i) upon receipt of a Non-Compliance Notice, Developer shall correct, as soon as is practicable, all Material Defects identified in the Non-Compliance Notice; and (ii) all items or components of the Project with respect to which no Material Defects are identified in a timely Non-Compliance Notice shall be deemed to be accepted by County. Upon: (i) correction of all Material Defects identified in the Non-Compliance Notice; or (ii) deemed acceptance pursuant to this Subsection; County shall have no further inspection rights pursuant to this Agreement. Within five business days after County conducts (or waives its right to conduct) the Final Inspection, Developer and County shall identify the "punch-list" items. Developer shall complete all "punch-list" items within 60 days after the "punch-list" items are identified.

(c) Latent Defects. Notwithstanding anything to the contrary set forth herein, no acceptance, or deemed acceptance, by County pursuant to this Section shall be applicable with respect to any Latent Defects. An acceptance, or deemed acceptance, by County pursuant to this Section shall not mean that County has accepted, or Developer has been relieved of, responsibility for: (i) compliance with the Laws; (ii) the proper application of construction means or methods; or (iii) correcting any portion of the Project if it later is determined that such portion is inconsistent with the proper completion of a subsequent portion of the Project.

(d) General. In the case of a Permitted Inspection, County shall: (i) comply with all health and safety rules of which County has been informed that have been established for personnel present on the construction site; and (ii) coordinate the inspections so that the inspections do not interfere with the performance of construction. Developer shall have the right to accompany, and/or have its construction manager accompany, County during any Permitted Inspection and/or the Final Inspection.

13. Insurance. During construction of the Project, Developer shall maintain the policies of insurance described on Exhibit D. Each such policy shall: (a) be written by a company reasonably acceptable to County; and (b) provide that it shall not be modified or canceled without written notice to County at least 30 days in advance. The policy of general liability insurance required by this Section to be maintained by Developer shall name County as an additional insured. Developer shall deliver to County certificates of the insurance policies required by this Section, executed by the insurance company or the general agency writing such policies.

14. Default.

(a) Events of Default. It shall be an "Event of Default" if either party fails to perform or observe any term or condition of this Agreement to be performed or observed by it: (i) with respect to the obligation to pay money, if such failure is not cured within ten days after such payment is due; and (ii) with respect to any other obligation, if such failure is not cured within the Cure Period.

(b) Remedies. Whenever an Event of Default occurs, the non-defaulting party may take whatever actions at law or in equity are necessary or appropriate to: (i) collect any payments due under this Agreement; (ii) protect the rights granted to the non-defaulting party under this Agreement; (iii) enforce the performance or observance by the defaulting party of any term or condition of this Agreement (including, without limitation, the right to specifically enforce any such term or condition); or (iv) cure, for the account of the defaulting party, any failure of the defaulting party to perform or observe a material term or condition of this Agreement to be performed or observed by it. If the non-defaulting party incurs any costs or expenses in connection with exercising its rights and remedies under, or enforcing, this Agreement (including, without limitation, attorneys' fees and court costs), then the defaulting party shall reimburse the non-defaulting party for all such costs and expenses (including, without limitation, attorneys' fees and court costs), together with interest at the rate of 12% per annum.

(c) No Remedy Exclusive. No right or remedy herein conferred upon, or reserved to, a non-defaulting party is intended to be exclusive of any other available right or remedy, unless otherwise expressly stated; instead, each and every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy upon any Event of Default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient. To entitle a non-defaulting party to exercise any of its rights or remedies, it shall not be necessary for the non-defaulting party to give notice to the defaulting party, other than such notice as may be required by this Section or by the Laws.

15. Mutual Indemnification.

(a) County. To the extent permitted by the Laws, County shall indemnify and hold harmless Developer from and against any and all Claims arising from or connected with: (i) the negligence or willful misconduct of County or any party acting by, under, through, or on behalf of County; or (ii) the breach by County of any term or condition of this Agreement.

(b) Developer. To the extent permitted by the Laws, Developer shall indemnify and hold harmless County from and against any and all Claims arising from or connected with: (i) mechanics' liens filed against the Project or the Project Site for work performed by Developer or any party acting by, under, through, or on behalf of Developer; (ii) breaches by Developer under contracts to which Developer is a party, to the extent that such contracts relate to the performance of any work on the Project Site by Developer or any party acting by, under, through, or on behalf of Developer; (iii) injury to, or death of, persons or loss of, or damage to, property, suffered in connection with performance of any work on the Project Site by Developer or any party acting by, under, through, or on behalf of Developer; (iv) the negligence or willful misconduct of Developer or any party acting by, under, through, or on behalf of Developer; or (v) the breach by Developer of any term or condition of this Agreement.

Notwithstanding anything to the contrary set forth herein, the obligations of the parties under this Section shall survive the termination of this Agreement.

16. Assignment. Neither County nor Developer shall assign this Agreement without the prior written consent of the other party. Notwithstanding any assignment permitted under this Section, Developer or County, as the case may, shall remain liable to perform all of the terms and conditions to be performed by it under this Agreement, and the approval by the other party of any assignment shall not release Developer or County, as the case may be, from such performance.

17. Notice. Any notice required or permitted to be given by either party to this Agreement shall be in writing, and shall be deemed to have been given when: (a) delivered in person to the other party; or (b) sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to Developer at 8561 N. 175 E., Springport, Indiana 47386, Attn: Gregory W. Martz, with a copy to: Jennifer R. Shoup, Esq., Wallack Somers & Haas, PC, One Indiana Square, Suite 2300, Indianapolis, Indiana 46204, and to Kevin R. Robling, Esq., Robling Law, LLC, 101 W. Kirkwood Avenue, Suite 012, Bloomington, Indiana 47404; and to County at 100 W. Kirkwood Avenue, Bloomington, Indiana 47404, with a copy to Jeff Cockerill, Esq., 100 W. Kirkwood Avenue, Bloomington, Indiana 47404. Either party may change its address for notice from time to time by delivering notice to the other party as provided above.

18. Authority. Each undersigned person executing this Agreement on behalf of Developer and County represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of Developer and County, respectively, to execute and deliver this Agreement; (b) he or she has full capacity, power, and authority to enter into and carry out this Agreement; and (c) the execution, delivery, and performance of this Agreement have been authorized by Developer and County, respectively.

19. Force Majeure. Notwithstanding anything to the contrary set forth herein, if either party is delayed in, or prevented from, observing or performing any of its obligations under, or satisfying any term or condition of, this Agreement as a result of Force Majeure; then: (a) the party asserting Force Majeure shall deliver written notice to the other party; (b) such observation, performance, or satisfaction shall be excused for the period of days that such observation, performance, or satisfaction is delayed or prevented; and (c) the deadlines for observation, performance, and satisfaction, as applicable, shall be extended for the same period.

20. Miscellaneous. Subject to Section 16, this Agreement shall inure to the benefit of, and be binding upon, Developer and County, and their respective successors and assigns. This Agreement constitutes the entire agreement between Developer and County with respect to the subject matter hereof, and may be modified only by a written agreement signed by both Developer and County. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. Whenever in this Agreement a singular word is used, it also shall include the plural wherever required by the context and vice versa. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana. All Exhibits to this Agreement are attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Developer and County have executed this Project Agreement as of the date set forth above.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: __________
Gregory W. Martz, Member

MONROE COUNTY, INDIANA

By: Monroe County Board of Commissioners

By: __________
Julie Thomas, President

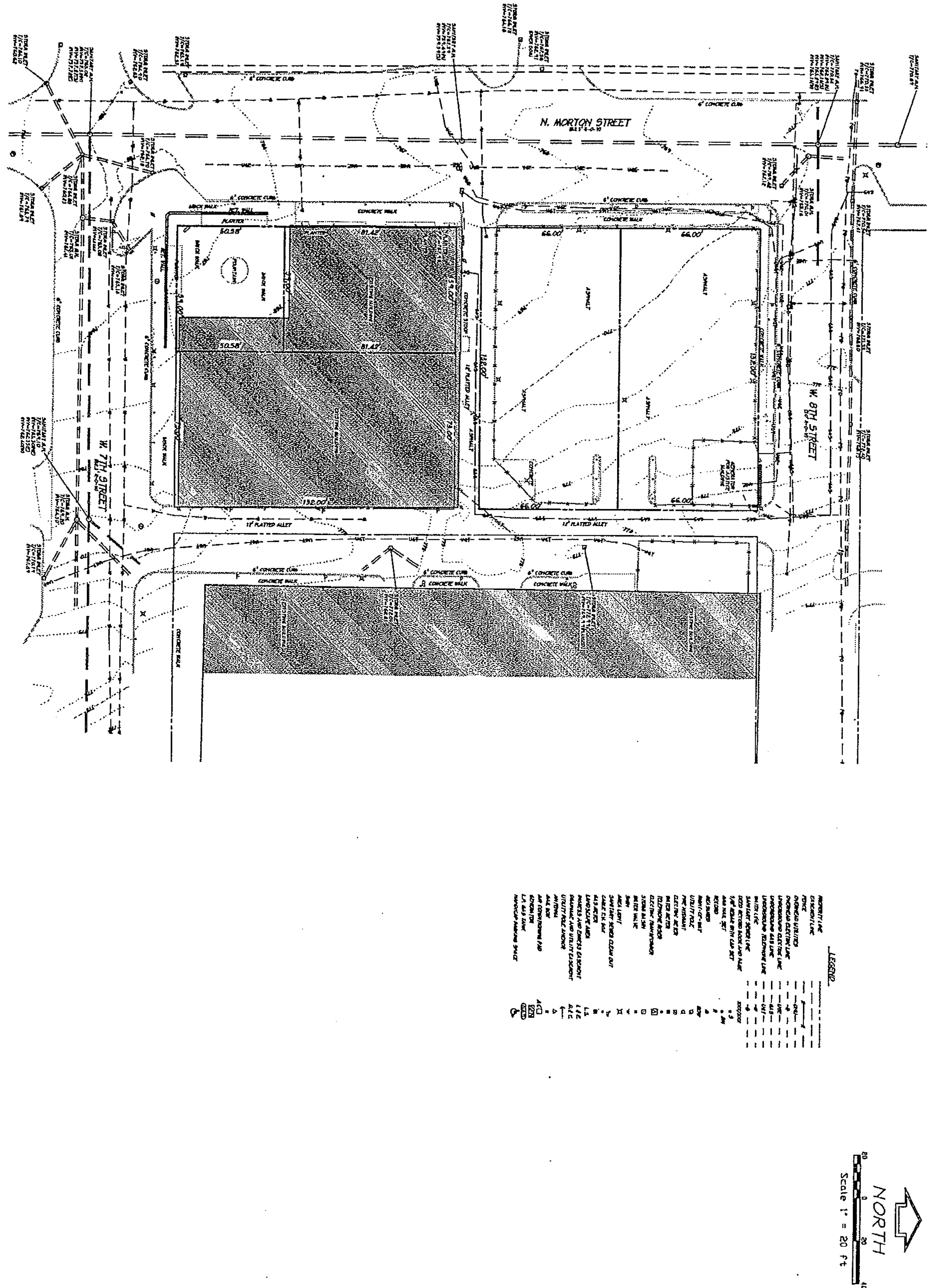
ATTEST:

MONROE COUNTY AUDITOR

By: Steve Saulter
Printed: Steve Saulter
Title: Auditor

INDEX TO EXHIBITS

EXHIBIT A



designed by: drawn by: sheet no: project no: 4014115	title: EXBT. TOPO	Existing Topography : **MONROE CO. JUSTICE BUILDING PARKING** Bloomington Indiana	certified by:	BYNUM FANYO & ASSOCIATES, INC. ARCHITECTURE CIVIL ENGINEERING PLANNING 528 north walnut street bloomington, indiana (812) 332-3030 (812) 339-2990 (Fax)	revisions:

EXHIBIT B

MainSource BANK

November 30, 2015

Mr. Greg Martz
GM Development

Dear Greg:

MainSource Bank is pleased to provide the following revised Term Sheet for your review. Please note that this is not a commitment to lend, but rather is the basis for discussion of terms of proposed financing.

Borrower:	Monroe County Parking and Correctional Facility LLC
Lender:	MainSource Bank (MSB)
Purpose:	To finance the construction of a new 109,560 SF, 7 story parking/correctional facility (Series B)
Loan Amount:	$1,300, 000.00
Maturity Date:	15 years from the original closing date
Amortization Period:	25 years
Repayment:	Semi-annual principal and interest payments (January 31 and July 31, beginning on July 31, 2016)
Interest Rate:	The interest rate for the initial 5 year period shall be fixed at .46% over the Five Year US Treasury index in effect at closing (Bank qualified tax exempt) and shall adjust on each successive 5 year anniversary at .46% over the Five Year US Treasury index in effect at the time of adjustment.
Collateral:	Assignment of Installment contract from Borrower in a form acceptable by bank.
Fees:	All Third Party fees to be paid by borrower. Deposit will be required.

This Term Sheet is the basis for discussion, and does <u>not</u> include all terms and conditions that would be included in the loan documents for such a transaction.

I look forward to discussing the above proposal at your earliest convenience.

Sincerely,

Daniel D. Cobb
Market President
Indianapolis, IN Commercial Banking

EXHIBIT C - PLAN SCHEDULE

Monroe County Parking and Correctional Facility LLC

Delivery of SD/DD Drawings	Nov-14
Delivery of Construction Drawings	Feb-15
Plan Commission Approval	Jun-15
Bidding	Jul-15
Construction Contracts finalized	Aug-15
Groundbreaking	Aug-15
Construction Complete	Sep-16

EXHIBIT D

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 12/29/2015

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Arthur J. Gallagher Risk Management Services, Inc.
650 E. Carmel Drive, Suite 400
Carmel IN 46032

CONTACT NAME: Derick Warner
PHONE (A/C, No, Ext): 317-860-0343 | FAX (A/C, No): 317-810-4930
E-MAIL ADDRESS: derick_warner@ajg.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Mt Hawley Insurance Company	37974
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED GMDEVEL-02
GM Development Companies LLC
Greg Martz
8561 North County Road 175 E
Springport IN 47386

COVERAGES CERTIFICATE NUMBER: 633508480 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY	Y		MCF0003683	8/2/2015	8/2/2016	EACH OCCURRENCE	$1,000,000
	CLAIMS-MADE [X] OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$50,000
							MED EXP (Any one person)	$1,000
							PERSONAL & ADV INJURY	$2,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$1,000,000
	POLICY [X] PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$2,000,000
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	ALL OWNED AUTOS / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS / NON-OWNED AUTOS						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB / OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB / CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N						PER STATUTE / OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	N / A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

Monroe County, indiana
100 W Kirkwood Ave
Bloomington IN 47404

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

CUSTODIAL AGREEMENT
Monroe County

This Custodial Agreement (Monroe County) (the "Agreement") is executed this 30th day of December, 2015, by and between MainSource Bank (the "Custodial Agent"), and Monroe County Parking and Correctional Facility LLC (the "Company").

1. Definitions.

Accounts shall mean the Installment Payment Account and the Project Fund.

Acquisition Property Price shall have the meaning ascribed to such term in the Installment Contract.

Agency shall mean any applicable: (a) governmental agency, board, commission, or department; or (b) other judicial, administrative, or regulatory body.

Business Day shall mean any weekday that is not a day on which: (a) banks located in the city in which the Designated Office is located are required or authorized to remain closed; (b) The New York Stock Exchange is closed or (c) the Federal Reserve System is closed.

County shall mean Monroe County, Indiana.

Designated Office shall mean the office of the Custodial Agent at 11 South Meridian Street, Suite 101, Indianapolis, Indiana 46204, or such other office as the Custodial Agent may from time to time designate in writing to Company and the County.

Disbursement Request shall mean a request, together with instructions, for disbursement of Purchase Proceeds to (or for the account of) Company. The Disbursement Request shall be substantially in the form attached hereto as Exhibit A.

Event of Default shall have the meaning ascribed to such term in the Participation Agreement.

Installment Contract shall mean that certain Installment Purchase Contract (Monroe County) of even date herewith executed by and between Company and the County.

Installment Payment Account shall mean the "Installment Payment Account" established pursuant to Section 2.

Installment Payments shall mean the installment payments to be made by the County pursuant to the Installment Contract.

Law shall mean any applicable federal, state, or local law, statute, ordinance, rule, or regulation, or any order or decree of any Agency.

Money Market Securities shall mean securities of, or interests in, any money market mutual fund (including a money market fund offered by the Custodial Agent) registered under the Investment Company Act of 1940, as amended, the portfolio of which is limited to: (a) direct obligations of the United States; (b) obligations issued by: (i) a federal agency; (ii) a federal instrumentality; or (iii) a federal government sponsored enterprise; or (c) repurchase agreements fully collateralized by obligations described in clause (a) and/or (b) of this definition; provided that such securities or interests are rated either: (a) "AA+" (or its equivalent) by S&P; or (b) "AAA" (or its equivalent) by Moody's.

Moody's shall mean Moody's Investors Service, Inc., a Delaware corporation, and its successors and assigns; provided that, if the foregoing is dissolved or liquidated, or no longer performs the functions of a securities rating agency, then Moody's shall mean any other nationally recognized securities rating agency designated by the County.

Participation Agreement shall mean that certain Participation and Purchase Agreement by and among Company, the County, and the Payment Rights Purchaser and dated October 31, 2014.

Payment Due Date shall mean each January 31 and July 31 during the Payment Period, beginning on July 31, 2016.

Payment Period shall have the meaning ascribed to such term in the Installment Contract.

Payment Rights shall mean the rights under the Installment Contract with respect to the receipt of the Installment Payments.

Payment Rights Price shall mean the amount of $1,300,000.00.

Payment Rights Purchaser shall mean MainSource Bank.

Permitted Investments shall mean:

(a) US Guaranteed Securities;

(b) Securities fully guaranteed and issued by: (i) a federal agency; (ii) a federal instrumentality; or (iii) a federal government sponsored enterprise;

(c) Money Market Securities;

(d) Repurchase agreements involving the purchase and guaranteed resale of any interest-bearing obligations issued, fully insured, or guaranteed by: (i) the United States; (ii) a United States government agency; (iii) an instrumentality of the United States; or (iv) a federal government sponsored enterprise; or

(e) Deposit accounts or certificates of deposit with domestic commercial banks (including the Custodial Agent), which deposit accounts or certificates of deposit: (i) mature not more than 360 days after the date of purchase; and (ii) either: (A) are insured by the Federal Deposit Insurance Corporation; or (B) have a rating on their short-term certificates of deposit on the date of purchase of: (1) "A-1" or "A-1+" (or its equivalent) by S&P; or (2) "P-1" (or its equivalent) by Moody's;

in each of the foregoing cases to the extent that funds of the County are permitted by the Laws to be invested therein.

Project shall mean the Project to be constructed by Company pursuant to the Project Agreement.

Project Agreement shall mean that certain Project Agreement (Monroe County) of even date herewith executed by and between the County and Company.

Project Costs shall have the meaning ascribed to such term in the Project Agreement.

Project Fund shall mean the "Project Fund" established pursuant to Section 2.

Project Fund Disbursement shall mean a disbursement and deposit by the Payment Rights Purchaser of the Payment Rights Price to the Custodial Agent for deposit into the Project Fund. The Project Fund Disbursement subsequently shall be disbursed to (or for the account of) Company as Purchase Proceeds in accordance with the terms and conditions of this Agreements.

Purchase Proceeds shall mean the funds on deposit in the Project Fund, which funds shall be disbursed by the Custodial Agent from the Project Fund to (or for the account of) Company in accordance with the terms and conditions of this Agreement.

S&P shall mean Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors and assigns; provided that, if the foregoing is dissolved or liquidated, or no longer performs the functions of a securities rating agency, the "S&P" shall mean any other nationally recognized securities rating agency designated by the County.

US Guaranteed Securities shall mean securities backed by the full faith and credit of the United States Treasury, or fully guaranteed by the United States, and issued by: (A) the United States Treasury; (b) a federal agency; (c) a federal instrumentality; or (d) a federal government sponsored enterprise.

2. Account Creation.

(a) Project Fund. As required by the terms of the Participation Agreement, the Custodial Agent shall establish and maintain the "Project Fund": (i) which shall be separate and distinct from any other account maintained by the Custodial Agent; and (ii) the funds on deposit in which shall be held in trust, and separate from other funds held by the Custodial Agent. The Project Fund shall be dedicated specifically to: (i) receipt of the Project Fund Disbursement; and (ii) subsequent disbursement of Purchase Proceeds in accordance with the terms and conditions of this Agreement.

(b) Installment Payment Account. The Custodial Agent shall establish and maintain the "Installment Payment Account": (i) which shall be separate and distinct from any other account maintained by the Custodial Agent; and (ii) the funds on deposit in which shall be held in trust, and separate from other funds held by the Custodial Agent. The Installment Payment Account shall be dedicated specifically to: (i) the receipt of Installment Payments; and (ii) the payment of the Installment Payments to the Payment Rights Purchaser.

3. Project Fund.

(a) Disbursement. Upon receipt of the Project Fund Disbursement, the Custodial Agent shall deposit the Project Fund Disbursement into the Project Fund. Purchase Proceeds shall be disbursed by the Custodial Agent to pay Project Costs upon receipt by the Custodial Agent of a Disbursement Request from Company; provided that the Custodial Agent shall not be obligated to make disbursements from the Project Fund more frequently than once per month.

(b) Completion. Upon receipt by the Custodial Agent of a statement from the County stating that: (i) the Project has been constructed in accordance with the terms and conditions of the Project Agreement; and (ii) all of the Project Costs have been determined and paid (or that: (A) all of the Project Costs have been paid, other than specified claims that are subject to dispute; and (B) there is to be retained in the Project Fund, until resolution of the dispute, the full amount of such specified claims); the Custodial Agent shall transfer to the Installment Payment Account an amount equal to the remaining balance in the Project Fund, less the amount certified by the County as sufficient to cover the full amount of the specified claims that are subject to dispute, which amount shall be applied to the next due Installment Payments.

(c) Responsibility. Except as set forth in this Section, the Custodial Agent shall not have any responsibility with respect to the proper disbursement of funds on deposit in the Project Fund.

4. Installment Payment Account.

(a) Receipts. Pursuant to the Participation Agreement: (i) the Payment Rights Purchaser has purchased the Payment Rights, and the Installment Contract is deemed to be registered in the name of the Payment Rights Purchaser; and (ii) the County is obligated to pay all Installment Payments as directed by the Payment Rights Purchaser. The County acknowledges that the Payment Rights Purchaser has directed it to pay all Installment Payments directly to the Custodial Agent for deposit into the Installment Payment Account. If the County pays any Installment Payment to Company instead of to the Custodial Agent, then Company promptly shall deliver such Installment Payment to the Custodial Agent for deposit into the Installment Payment Account.

(b) Payment. On each Payment Due Date, the Custodial Agent shall transfer from the Installment Payment Account to the Payment Rights Purchaser the full amount of the Installment Payment owed by the County pursuant to the Installment Contract; provided that, to the extent that there are not sufficient funds on deposit in the Installment Payment Account to pay the full amount owed to the Payment Rights Purchaser (which shortfall is not due to the failure of the Custodial Agent to deposit amounts received from the County and/or Company for deposit into the Installment Payment Account), the Custodial Agent shall: (i) deliver written notice of such shortfall to the County, Company, and the Payment Rights Purchaser; and (ii) transfer to the Payment Rights Purchaser the full amount of the funds on deposit in the Installment Payment Account. The Custodial Agent shall not be required to transfer to the Payment Rights Purchaser any funds other than the funds on deposit in the Installment Payment Account.

(c) Prepayment. If the Custodial Agent receives from the County or Company a payment specified to be a prepayment of the Acquisition Property Price, either in full or in part, then the Custodial Agent promptly shall transfer the full amount of such prepayment to the Payment Rights Purchaser.

5. Investment.

(a) Permitted Investments. Upon receipt of written request from the County, the funds on deposit in the Accounts shall be invested by the Custodial Agent in Permitted Investments that will mature on or before the dates on which the funds on deposit will be needed for payment in accordance with the terms and conditions of this Agreement; provided that, if the request from the County does not specify the type of Permitted Investment in which the Custodial Agent shall invest the deposited funds, then the Custodial Agent shall invest the deposited funds only in Money Market Securities.

(b) Allocation. For purposes of investing funds in Permitted Investments only, the Custodial Agent may commingle the funds from the Accounts; provided that, notwithstanding any such commingling, all: (i) securities acquired as an investment of funds in a Permitted Investment; and (ii) interest or other income received in connection with an investment of funds in a Permitted Investment; shall be credited to, or deposited by the Custodial Agent in, the Project Fund or the Installment Payment Account to the extent that funds from the Project Fund or the Installment Payment Account, respectively, were invested in the Permitted Investment that resulted in the acquisition of such securities or the receipt of such interest or other income.

(c) Sale. The Custodial Agent may sell, or present for prepayment, any investments in which funds are invested pursuant to this Agreement to the extent necessary such that there are funds available to make any payment required to be made to the Payment Rights Purchaser hereunder. In the event of such a sale or prepayment, the Custodial Agent shall not be liable or responsible for any resulting loss.

(d) Rights. The Custodial Agent or an affiliated entity may act as principal or agent in connection with the investment of any funds in the Permitted Investments and/or the disposition of any investments in which funds are invested pursuant to this Agreement. The Custodial Agent shall not be responsible or liable for any loss suffered in connection with any investment made by the Custodial Agent pursuant to the terms and conditions of this Section.

6. Covenants.

(a) Books. The Custodial Agent shall keep, at the Designated Office, sufficient books and records with respect to all transactions made by the Custodial Agent and relating to: (i) the Accounts; (ii) disbursements from the Project Fund; (iii) the receipt of Installment Payments, prepayments, and any other payments made by the County or Company pursuant to the Installment Contract and/or the Participation Agreement; (iv) payment to the Payment Rights Purchaser of the Installment Payments paid by the County; and (v) the discharge of any of its other obligations under this Agreement. The foregoing books and records shall be open to inspection by the County and Company upon reasonable prior notice and at all reasonable times. Until such time as the Acquisition Property Price has been paid in full, the Custodial Agent shall deliver to the County and Company a monthly statement with respect to the receipts, deposits, transfers, disbursements, and payments that have occurred pursuant to this Agreement since delivery of the previous monthly statement.

(b) Laws. Company shall maintain and preserve its existence, including that it shall comply with all Laws necessary in connection with such maintenance and preservation.

(c) Further Assurances. Upon receipt of written request from the Custodial Agent or the Payment Rights Purchaser Company promptly shall: (i) execute and deliver such additional instruments, documents, or assurances; and (ii) undertake such additional actions; as may be necessary or reasonably requested to fully vest in the Custodial Agent all rights, interest, powers, benefits, privileges, and advantages to be conferred upon it by this Agreement.

(d) Expenses. Custodial Agent acknowledges that it has received any "up front" fee due to it in connection with the execution of this Agreement. If the Custodial Agent is requested to perform any extraordinary services hereunder, then Company shall pay the reasonable fees and expenses (including reasonable attorneys' fees and expenses) incurred by the Custodial Agent in connection with such extraordinary services.

7. Custodial Agent Protections.

(a) The Custodial Agent undertakes to perform only such duties as are expressly set forth herein, and no duties shall be implied.

(b) The Custodial Agent: (i) may accept and rely on the truth and accuracy of; (ii) shall not have any duty to conduct any investigations or inquiries in connection with; and (iii) shall not incur any liability in connection with its reliance on; any written resolution, notice, request, consent, waiver, certification, statement, affidavit, or other instrument (whether received by mail, overnight delivery, facsimile, or email), that it believes in good faith to have been adopted and/or executed by the proper party and/or pursuant to the terms and conditions of this Agreement.

(c) If the Custodial Agent deems it to be necessary or appropriate for a matter to be proved or established prior to the Custodial Agent taking any action under this Agreement, the proving or establishing of which is not otherwise provided for herein, then: (i) such matter shall be deemed to be proved and established upon delivery by Company or the County of a certificate with respect thereto; and (ii) the Custodial Agent may undertake action under this Agreement based on such certificate, which shall be deemed to be full and complete protection of the Custodial Agent.

(d) The Custodial Agent, either as principal or agent, may: (i) engage, or have an interest, in any financial or other transaction with the County or Company; and (ii) act as depository, custodial agent, or agent with respect to obligations of the County or Company.

(e) The Custodial Agent may: (i) discharge its obligations under this Agreement through attorneys, agents or receivers; and (ii) obtain advice of counsel concerning all matters of trust and the discharge of its obligations hereunder; and the Custodial Agent shall not be answerable for the default or misconduct of any such attorney, agent or receiver selected by it with reasonable care.

(f) The Custodial Agent shall not be liable for: (i) the exercise of its discretion; or (ii) the discharge of its obligations; under this Agreement except in the case of its willful misconduct or negligence. Accordingly, the Custodial Agent shall not be liable for any error in judgment that is made in good faith, unless it is established that the Custodial Agent was negligent in ascertaining the pertinent facts. In no event shall the Custodial Agent be liable for special, indirect, or consequential losses or damages, even if the Custodial Agent has been advised of the likelihood of such losses or damages, and regardless of the form of action.

(g) The Custodial Agent does not assume, nor will it bear any responsibility for the truth and accuracy of, the statements and representations made by Company in this Agreement. The Custodial Agent makes no representations or warranties, either express or implied, with respect to the Project.

(h) No term or condition of this Agreement shall require the Custodial Agent to risk or expend its own funds, or otherwise incur any financial liability in connection with the discharge of its obligations hereunder, if the Custodial Agent has reasonable grounds to believe either that: (i) it will not receive repayment; or (ii) an adequate indemnity has not been provided.

(i) In accepting the obligation to act as the "Custodial Agent" under this Agreement, the Custodial Agent is not acting in any capacity other than as a custodial agent. Accordingly, except as provided to the contrary in this Agreement, all persons or entities (including, without limitation, Company and the County) having any claim against the Custodial Agent in connection with this Agreement shall look only to the funds held by the Custodial Agent hereunder for payment.

(j) The Custodial Agent shall not be accountable for the use or application by Company or the County of funds that the Custodial Agent has released in accordance with the terms of this Agreement.

8. Notice. Any notice or approval required or permitted to be given pursuant to this Agreement shall be in writing, and shall be deemed to have been given when: (a) delivered in person to the other party; or (b) sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to Company at 8561 N. 175 E., Springport, Indiana 47386, Attn: Gregory W. Martz, with a copy to: Jennifer R. Shoup, Esq., Wallack Somers & Haas, PC, One Indiana Square, Suite 2300, Indianapolis, Indiana 46204, and to Kevin R. Robling, Esq., Robling Law, LLC, 101 W. Kirkwood Avenue, Suite 012, Bloomington, Indiana 47404; to County at 100 W. Kirkwood Avenue, Bloomington, Indiana 47404, with a copy to Jeff Cockerill, Esq., 100 W. Kirkwood Avenue, Bloomington, Indiana 47404; and to the Custodial Agent at 201 North Broadway, Greensburg, Indiana 47240, Attn: Susan L. Wildey, with a copy to Jerimi Ullom, Esq., Hall Render, Killian, Heath & Lyman, P.C., One American Square, Suite 2000, Box 82064, Indianapolis, Indiana 46282. Any party may change its address for notice from time to time by delivering notice to the other party as provided above.

9. Business Days. If any obligation to be discharged hereunder (including the payment of any amount) is due on a day that is not a Business Day, then such obligation may be discharged on the next succeeding Business Day, in which case such discharge shall have the same effect as if it had been completed on the actual due date, without accrual of any interest from the actual due date to the date of discharge.

10. Miscellaneous. This Agreement shall be binding upon, and shall inure to the benefit of, the Custodial Agent and Company. No person or entity shall be deemed to be a third-party beneficiary of this Agreement. This Agreement: (a) may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute a single instrument; (b) shall be construed in accordance with the laws of the State of Indiana; and (c) may be amended only by a written instrument executed by the Custodial Agent and Company and acknowledged by the County and the Payment Rights Purchaser. The captions of this Agreement are for convenience only and do not in any way limit or alter the terms and conditions of this Agreement. The invalidity or unenforceability of any term or condition of this Agreement shall not affect the other terms and conditions of this Agreement, and this Agreement shall be construed in all respects as if such invalid or unenforceable term or condition had not been contained herein. All exhibits referenced herein are attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: ______________________

Gregory W. Martz, Member

MAINSOURCE BANK

By: ______________________

Printed: ______________________

Title: ______________________

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: ______________________________
Gregory W. Martz, Member

MAINSOURCE BANK

By: ______________________________

Printed: DANIEL D. COBB

Title: MARKET PRESIDENT

Signature page to Custodial Agreement Relating to
$1,300,000 Monroe County, Indiana Installment Purchase Contract

EXHIBIT A
Disbursement Request

The undersigned hereby states and certifies that:

(a) he is the sole Member of GM Development Companies LLC, which is the sole Member of Monroe County Parking and Correctional Facility LLC (the "Company") and, as such, is: (i) familiar with the facts herein certified; and (ii) authorized to make the certifications set forth herein;

(b) Company hereby requests the Custodial Agent to disburse from the Project Fund to the payees set forth on the attached Schedule 1 the amounts set forth on Schedule 1 for the purposes set forth on Schedule 1;

(c) all amounts being paid pursuant to Schedule 1 are Project Costs;

(d) the Project Costs being paid pursuant to Schedule 1 have not been paid previously with a disbursement from the Project Fund; and

(e) Company has obtained lien waivers from all parties that otherwise would have the right to claim valid mechanics' or similar liens against all or a portion of the project site through the date of the last Disbursement Request, and, upon disbursement of the requested funds, payment will be made to the parties reflected on Schedule 1.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: ______________________
Gregory W. Martz, Member

Schedule 1
PROJECT FUND DISBURSEMENTS

Item Number	Payee Name and Address	Purpose of Obligation	Amount

CERTIFICATE
Monroe County Parking and Correctional Facility LLC

The undersigned hereby certifies, on behalf of Monroe County Parking and Correctional Facility LLC (the "Company"), and in his capacity as the sole Member of GM Development Companies, LLC ("GMDC"), which is the sole Member of the Company, that:

1. The Company is a limited liability company, organized and validly existing under the laws of the State of Indiana.

2. GMDC is the sole member of the Company.

3. Attached hereto as Exhibit A is a true and correct copy of the: (a) Consent of the Sole Member of Monroe County Parking and Correctional Facility LLC, executed by GMDC, as sole Member of the Company; and (b) the Consent of the Sole Member of GM Development Companies, LLC, executed by the undersigned as the sole Member of GMDC; which Consents: (a) have not been revoked, rescinded, modified, amended, or repealed; and (b) are in full force and effect on the date hereof.

4. The Company certifies that the Articles of Organization, Operating Agreement, and Certificate of Existence that have been provided are true and correct as of the date hereof.

5. The Company has executed the following documents:

   (a) A Project Agreement of even date herewith, which also has been executed by Monroe County, Indiana (the "County");

   (b) An Installment Contract of even date herewith, which also has been executed by the County;

   (c) A Participation and Purchase Agreement of even date herewith, which also has been executed by the County and MainSource Bank (the "Bank");

   (d) A Custodial Agreement of even date herewith, which also has been executed by the Bank, as "Custodial Agent"; and

   (e) An Easement Agreement dated, and delivered on, October 31, 2014, which also was executed by the County.

All of the foregoing, collectively, are the "Documents".

6. None of the Documents has been canceled, modified, or amended. All of the Documents are in full force and effect on the date hereof. The Company is not in default under any of the Documents.

7. The representations and warranties of the Company contained in the Documents are true and correct in all material respects on and as of the date hereof.

8. All resolutions and/or consents authorizing and approving: (a) the execution of the Documents; (b) the transactions contemplated pursuant to the Documents; and (c) the performance by the Company of its obligations under the Documents; have been obtained.

9. Each Document: (a) was executed and delivered by a person authorized to execute and deliver such Document on behalf of the Company; and (b) constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

10. Neither the execution and delivery of, nor the performance by the Company under, the Documents will: (a) violate the Operating Agreement of the Company; or (b) constitute a breach of, or result in a default

under, any judgment, order, writ, injunction or decree of the State of Indiana (or any court, administrative agency or other governmental authority of the State of Indiana) that names the Company and specifically is directed to it or to its property.

11. To the knowledge of the Company, no action to: (a) contest the validity of the Documents; or (b) enjoin performance by the Company of its obligations under the Documents; has been brought.

12. To the knowledge of the Company, no litigation is pending or threatened: (a) seeking to restrain or enjoin the execution of the Documents and/or the sale and assignment of the right of the Company to receive installment payments under the Installment Contract (the "Payment Rights") to the Bank; (b) in any way contesting or affecting any authority for the sale and assignment of the Payment Rights, or the validity of any of the Documents; or (c) in any way contesting the existence or powers of the Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this 30th day of December, 2015.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC, Member

By: __________________
Gregory W. Martz, Member

Exhibit A
page 1 of 3

CONSENT OF THE SOLE MEMBER
OF MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

WHEREAS, the undersigned, being the sole Member of Monroe County Parking and Correctional Facility LLC (the "Company"), deems it advisable and in the best interest of the Company to commit to: (a) construct certain improvements in Bloomington, Indiana, pursuant to a "Project Agreement" executed with Monroe County, Indiana (the "Project"); and (b) enter into an installment contract with Monroe County, Indiana (the "County"), pursuant to which the County shall purchase the completed Project from the Company on an installment basis (the "Installment Contract");

WHEREAS, the undersigned, being the sole Member of the Company, deems it advisable and in the best interest of the Company to sell and assign to MainSource Bank (the "Bank") the Company's right to receive the installment payments under the Installment Contract (the "Payment Rights"), the proceeds of which sale and assignment will be used to pay the costs to construct the Project;

WHEREAS, the undersigned, being the sole Member of the Company, deems it advisable and in the best interest of the Company to enter into a "Participation Agreement" in connection with the sale and assignment of the Payment Rights to the Bank;

WHEREAS, the undersigned, being the sole Member of the Company, deems it advisable and in the best interest of the Company to enter into a "Custodial Agreement" in connection with the disbursement of the proceeds of the sale and assignment of the Payment Rights to the Bank;

WHEREAS, the Project Agreement, the Installment Contract, the Participation Agreement, and the Custodial Agreement, collectively, are the "Company Documents";

NOW THEREFORE, the undersigned, being the sole Member of the Company, consents to the adoption of, and adopts, the following actions;

BE IT RESOLVED, that the Member hereby consents to: (a) the transactions contemplated pursuant to the Company Documents; (b) the execution by the Company of the Company Documents; and (c) the performance by the Company of its obligations under the Company Documents;

BE IT FURTHER RESOLVED, that the Member shall have the authority to execute the Company Documents and all additional documents as may be necessary to close the transactions contemplated pursuant to the Company Documents (collectively, the "Transaction Documents");

BE IT FURTHER RESOLVED, that the Member acknowledges that it shall authorize Gregory W. Martz, as the sole Member of GM Development Companies, LLC, to execute the Transaction Documents; and

BE IT FURTHER RESOLVED, that the Member acknowledges, endorses, and consents to all prior actions taken by Gregory W. Martz, as the sole Member of GM Development Companies, LLC, acting as the sole Member of the Company, including, without limitation, the execution and delivery of the Transaction Documents.

Exhibit A
page 2 of 3

This Consent of the Sole Member of Monroe County Parking and Correctional Facility LLC is effective as of December 30, 2015.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC, Member

By: ______________________
Gregory W. Martz, Member

Exhibit A
Page 3 of 3

**CONSENT OF THE SOLE MEMBER
OF GM DEVELOPMENT COMPANIES LLC**

WHEREAS, the undersigned is the sole Member of GM Development Companies LLC ("GMDC"), which is the sole Member of Monroe County Parking and Correctional Facility (the "Company");

WHEREAS, GMDC, as the sole Member of the Company and pursuant to that certain Consent of the Sole Member of Monroe County Parking and Correctional Facility LLC (the "Company Consent"), deemed it advisable and in the best interest of the Company to execute, and perform its obligations under, the Transaction Documents (as defined in the Company Consent); and

WHEREAS, pursuant to the Company Consent, GMDC acknowledged that it would authorize the undersigned, as the sole Member of GMDC, to execute the Transaction Documents;

NOW THEREFORE, the undersigned, being the sole Member of GMDC authorizes and approves:

1. The execution and delivery by Gregory W. Martz, acting as the sole Member, and on behalf, of GMDC, acting as the sole Member, and on behalf, of the Company, of the Transaction Documents.

2. Any and all actions taken, and all Transaction Documents executed, by Gregory W. Martz in connection with the consummation of the transactions contemplated pursuant to the Transaction Documents.

This Consent of the Sole Member of GM Development Companies, LLC is effective as of December 30, 2015.

GM DEVELOPMENT COMPANIES LLC

By: ______________________
Gregory W. Martz, Member

$1,300,000
MONROE COUNTY, INDIANA
INSTALLMENT PURCHASE CONTRACT

December 30, 2015

GENERAL CERTIFICATE OF THE COMPANY

The undersigned, Monroe County Parking and Correctional Facility LLC, an Indiana limited liability company (the "Company"), hereby certifies as follows:

1. The Company is a limited liability company, duly organized and validly existing under the laws of the State of Indiana.

2. Attached hereto as Exhibit A is a full, true and complete copy of the Articles of Organization of the Company, which have not been amended or modified and are in full force and effect together with a Certificate of Existence of the Company.

3. Attached hereto as Exhibit B is a full, true and complete copy of the Operating Agreement of the Company, which has not been amended or modified and is in full force and effect.

4. Attached hereto as Exhibit C is a full, true and complete copy of resolutions of the sole member of the Company, which have not been amended or modified and is in full force and effect.

5. The transcript to which this certificate is attached contains, among other documents, full, true and complete copies of the following:

   (a) A Project Agreement by and between Monroe County, Indiana (the "County") and the Company, dated the date hereof (the "Project Agreement");

   (b) An Installment Purchase Contract by and between the County and the Company, dated the date hereof (the "Installment Purchase Contract");

   (c) A Participation and Purchase Agreement by and between the Company, the County and MainSource Bank (the "Bank"), dated the date hereof (the "Purchase Agreement"); and

   (d) A Custodial Agreement by and between the Company and the Bank, dated the date hereof (the "Custodial Agreement").

6. The representations and warranties of the Company contained in the Installment Purchase Contract, the Purchase Agreement, the Custodial Agreement and the Project Agreement (collectively, the "Company Documents"), are true and correct in all material respects on and as of the date hereof with the same effect as if made on the date hereof.

7. Each Company Document has been duly executed and delivered in the name and on behalf of the Company by an officer of the Company duly authorized to execute, attest and deliver such Company Document on behalf of the Company, and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

8. The Company has complied with all the terms of the Company Documents to be complied with by the Company on or prior to the date hereof, and the Company Documents are in full force and effect.

9. All resolutions and other actions required to be approved or taken by or on behalf of the Company, authorizing and approving the transactions described or contemplated in the Company Documents, and the execution of or approving of the forms of the Company Documents, have been duly approved by the member, manager or governing body of the Company, are in full force and effect, and have not been modified, amended or repealed.

10. No action to contest the validity of the Company Documents or to enjoin performance by the Company of its obligations under the Company Documents has been brought.

11. To the knowledge of the Company, no litigation is pending or threatened (a) seeking to restrain or enjoin the execution or delivery of any of the Company Documents or the collection of revenues or other security pledged under the Company Documents, (b) in any way contesting or affecting any authority for the execution and delivery of the Company Documents, or (c) in any way contesting the existence or powers of the Company.

12. The Company has received reasonably equivalent value from the assignees for the conveyances evidenced by the Company Documents, and the conveyances to the assignees by the Documents are being made by the Company in good faith and without intent to hinder, delay or defraud the Company's creditors.

13. The Company reasonably expects that the Cumulative Capital Development Fund revenues of the County will be sufficient to pay in full each Installment Payment (as defined in the Installment Purchase Contract) on each Installment Payment Date (as defined in the Installment Purchase Contract) under the Installment Purchase Contract.

14. Neither the Company nor any person controlling, controlled by or under common control with the Company will take any action, or permit any action to be taken, that would result in the loss of the exclusion from gross income for federal income tax purposes of the interest portion of any Installment Payment (as defined in any Installment Purchase Contract) under Section 103 of the Internal Revenue Code of 1986, as amended.

Dated: December 30, 2015

MONROE COUNTY PARKING AND
CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: ______________________
Gregory W. Martz, Member

[Signature page to General Certificate of Company Relating to
$1,300,000 Installment Purchase Contract

Exhibit A

ARTICLES OF ORGANIZATION AND CERTIFICATE OF EXISTENCE

(attached)

State of Indiana
Office of the Secretary of State

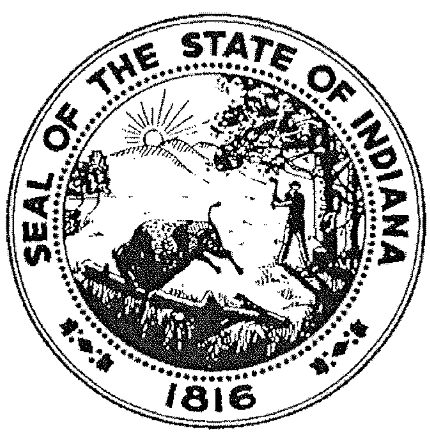
CERTIFICATE OF ORGANIZATION

of

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

I, Connie Lawson, Secretary of State of Indiana, hereby certify that Articles of Organization of the above Domestic Limited Liability Company (LLC) has been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Business Flexibility Act.

NOW, THEREFORE, with this document I certify that said transaction will become effective Sunday, October 26, 2014.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, October 27, 2014

Connie Lawson

CONNIE LAWSON,
SECRETARY OF STATE

2014102700093 / 2014102700093

RECEIVED 10/26/2014 08:48 AM

APPROVED AND FILED
CONNIE LAWSON
INDIANA SECRETARY OF STATE
10/27/2014 8:34 AM

ARTICLES OF ORGANIZATION

Formed pursuant to the provisions of the Indiana Business Flexibility Act.

ARTICLE I - NAME AND PRINCIPAL OFFICE

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

8561 N. 175 E., SPRINGPORT, IN 47386

ARTICLE II - REGISTERED OFFICE AND AGENT

JENNIFER SHOUP
ONE INDIANA SQUARE STE 2300, INDIANAPOLIS, IN 46204

The Signator represents that the registered agent named in the application has consented to the appointment of registered agent.

ARTICLE III – GENERAL INFORMATION

What is the latest date upon which the entity is to dissolve?:	Perpetual
Who will the entity be managed by?:	Members
Effective Date:	10/26/2014
Electronic Signature:	JENNIFER SHOUP

STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
CERTIFICATE OF EXISTENCE

To Whom These Presents Come, Greetings:

I, Connie Lawson, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records, and proper official to execute this certificate.

I further certify that records of this office disclose that

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

duly filed the requisite documents to commence business activities under the laws of State of Indiana on October 26, 2014, and was in existence or authorized to transact business in the State of Indiana on December 23, 2015.

I further certify this Domestic Limited Liability Company (LLC) has filed its most recent report required by Indiana law with the Secretary of State, or is not yet required to file such report, and that no notice of withdrawal, dissolution or expiration has been filed or taken place.

SEAL OF THE STATE OF INDIANA 1816

In Witness Whereof, I have hereunto set my hand and affixed the seal of the State of Indiana, at the city of Indianapolis, this Twenty-Third Day of December, 2015.

Connie Lawson

Connie Lawson, Secretary of State

2014102700093 / 2015122310664

Exhibit B

OPERATING AGREEMENT OF COMPANY

(attached)

OPERATING AGREEMENT
OF
MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

This Operating Agreement of Monroe County Parking and Correctional Facility LLC (this "Agreement") is executed as of the 26th day of October, 2014, by and between Monroe County Parking and Correctional Facility LLC, an Indiana limited liability company (the "Company"), and GM Development Companies LLC, the sole initial member of the Company (the "Member").

1. Definitions

Act shall mean the Indiana Business Flexibility Act, Indiana Code §23-18-1-1, et seq., and all amendments thereto.

Affiliate shall mean: (a) any Person that, directly or indirectly, controls, is controlled by, or is under common control with the specified Person; (b) any Person of which the specified Person serves as an officer, partner, or trustee, or with respect to which the specified Person served in a similar capacity; (c) any Person of which the specified Person, directly or indirectly, is the beneficial owner of 10% or more of any class of equity securities; (d) any Person that, directly or indirectly, is the beneficial owner of 10% or more of any class of equity securities of the specified Person; and (e) any relative or spouse of the specified Person who makes his or her home with the specified Person.

Articles shall mean the Articles of Organization of the Company, as properly: (a) adopted and amended from time to time by the Members; and (b) filed with the Indiana Secretary of State pursuant to the Act.

Assignee shall mean an assignee of Units that has not been admitted as a Substituted Member.

Bankrupt Member shall mean a Member that: (a) has become the subject of a decree or order for relief under any bankruptcy, insolvency, or similar law affecting creditors' rights now existing or hereafter in effect; or (b) has initiated, either in an original proceeding or by way of answer in any state insolvency or receivership proceeding, an action for liquidation, arrangement, composition, readjustment, dissolution, or similar relief.

Capital Account shall mean the amount of cash, and the fair market value of property (net of any liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), that a given Member has contributed to the Company as a Capital Contribution, adjusted as follows:

(a) The Capital Account shall be increased by all Profits allocated to the Member pursuant to Section 6.

(b) The Capital Account shall be decreased by: (i) the amount of cash, and the fair market value of all property, distributed to a Member by the Company (net of liabilities securing such distributed property that the Member is considered to assume or take subject to under Section 752 of the Code); and (ii) all Losses allocated to a Member pursuant to Section 6.

(c) The Capital Account shall be credited in the case of an increase, or debited in the case of a decrease, to reflect the Member's allocable share of any adjustment to the adjusted basis of Company assets pursuant to Section 734(b) of the Code to the extent provided by Section 1.704-1(b)(2)(iv)(m) of the Regulations.

(d) The Capital Account shall be adjusted in any other manner required by Section 1.704-1(b)(2)(iv) of the Regulations, or otherwise, in order to be deemed properly maintained for federal income tax purposes.

(e) Capital Accounts shall not bear interest.

(f) The transferee of Units shall succeed to the Capital Account attributable to the Units (or portion thereof) transferred.

Capital Contribution shall mean any contribution of property or services to the Company made by or on behalf of a Member or Assignee.

Code shall mean the Internal Revenue Code of 1986, as amended from time to time.

Company shall mean Monroe County Parking and Correctional Facility LLC, an Indiana limited liability company, and any successor limited liability company.

Distribution shall mean a transfer of property to a Member on account of Units as described in Section 6.

Dissociation shall mean any action that causes a Person to cease being a Member as described in Section 9.

Dissolution Event shall mean any action that causes a Person to cease being a Member as described in Section 11.

Indemnity Party shall mean: (a) a Member; and (b) if the Member is an entity, any responsible officers, partners, shareholders, members, directors, or managers of such Member.

Losses shall mean, for any fiscal year, the net loss of the Company for such fiscal year or fraction thereof, as determined for federal income tax purposes in accordance with the accounting method used by the Company for federal income tax purposes. Losses shall include expenditures of the Company described in Section 705(a)(2)(B) of the Code, including items treated under Section 1.704-1(b)(2)(iv)(i) of the Regulations as items described in Section 705(a)(2)(B) of the Code.

Majority-In-Interest shall mean, at any given time, Members (or, if the context expressly designates a small group of Members, such group of Members) holding in the aggregate more than 50% of the outstanding Units.

Member shall mean any Person: (a) that has signed this Agreement as a "Member," or (b) that is admitted as a member of the Company pursuant to this Agreement; and (b) that holds Units.

Person shall mean a natural person, trust, estate, partnership, limited liability company, or any incorporated or unincorporated organization.

Profits shall mean, for any fiscal year, the net income of the Company for such fiscal year or fraction thereof, as determined for federal income tax purposes in accordance with the accounting method used by the Company for federal income tax purposes. Profits hall include: (a) all income received by the Company that is exempt from federal income tax; and (b) the difference between the fair market value and the adjusted basis for book purposes of any asset distributed to a Member, determined at the time of distribution.

Regulations shall mean the permanent, temporary, or proposed regulations of the Department of the Treasury under the Code, as such regulations may be changed from time to time.

Related Person shall mean a person having a relationship to a Member that is described in Section 1.752-4(b) of the Regulations.

Substituted Member shall mean an Assignee that has been admitted as a Member.

Taxable Year shall mean the taxable year of the Company, as determined pursuant to Section 706 of the Code.

Transfer shall mean any sale, assignment, transfer, exchange, mortgage, pledge, grant, or other transfer, absolute or as security or encumbrance (including dispositions by operation of law).

Unit shall mean an interest of a Member or Assignee in the Profits, Losses, and Distributions of the Company, as determined in accordance with this Agreement. As of the date of this Agreement, the Company has 100 Units outstanding. The number of Units initially issued to each Member in exchange for the initial Capital Contribution of each Member is set forth on Exhibit A, which shall be amended in the event that the Company issues additional Units or acquires any outstanding Units.

2. Formation.

(a) Organization. The Member hereby authorizes and ratifies the formation of the Company as an Indiana limited liability company pursuant to the provisions of the Act, effective upon the date of the filing of the Articles with the Indiana Secretary of State.

(b) Registered Agent. The registered agent and the registered office are the Person and location, respectively, reflected in the Articles as filed with the Indiana Secretary of State. The Company from time to time may change the registered agent or office through appropriate filings with the Secretary of State. If: (a) the registered agent ceases to act as such for any reason; or (b) the registered office changes; then the Company promptly shall designate a replacement registered agent or file a notice of change of address, as the case may be. If the Company fails to designate a replacement registered agent or change of address of the registered office, then any Member may designate a replacement registered agent or file a notice of change of address.

(c) Office. The principal office of the Company is located at 8561 N. 175 E., Springport, Indiana 47386.

(d) Business.

(i) To pursue any lawful business whatsoever, or that at any time shall appear conducive to, or expedient for, the benefit of the Company or the protection of its assets;

(ii) To exercise all powers that may be legally exercised under the Act; and/or

(iii) To engage in any activities reasonably necessary or convenient to the foregoing.

3. Accounting.

(a) Records. The Company shall maintain the following records at its principal office:

(i) A current list of the full name and last known business address of each Member;

(ii) A copy of the Articles and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any Articles have been executed;

(iii) Copies of the Company's federal, foreign, state, and local income tax returns and reports, if any, for the three most recent years;

(iv) Copies of this Agreement and all amendments thereto; and

(v) Any financial statements of the Company for the three most recent years.

(b) Accounts. The Company shall maintain appropriate books and records, kept in accordance with generally accepted accounting principles, and a record of the Capital Account for each Member and Assignee. Each Member shall have the right to inspect and copy any books and records of the Company during normal business hours.

4. Management.

(a) Rights. The business and affairs of the Company shall be managed by the Members, who may delegate certain responsibilities for the operation of the Company to any other Member or group of Members.

(b) Chief Operating Officer. The Members shall, by a Majority-In-Interest, designate one of the Members, or the member of one of the Members, as the Chief Operating Officer. The provisions of this Subsection and Subsections 4(c) and 4(d) shall govern the rights and responsibilities of the Chief Operating Officer. The Chief Operating Officer shall: (i) serve for a term of one year, or until his or her successor has been designated; and (ii) be subject to removal at any time by a Majority-In-Interest of the Members. The Chief Operating Officer shall be responsible for the day-to-day operations of the Company's business, and, subject to the provisions of Subsection 4(d), shall have full and complete power and discretion to make all decisions and to do all things reasonably necessary or convenient to carry out the business of the Company, including, without limitation, the power to designate another Member, or the member of another Member, to operate in his or her stead as Chief Operating Officer. The Chief Operating Officer shall be required to devote only such time to the Company's business as deemed by him or her to be necessary or appropriate, it being understood that the Chief Operating Officer also may engage in similar or other businesses. Compensation, if any, to the Chief Operating Officer shall be subject to approval by a Majority-In-Interest of the Members. The initial Chief Operating Officer is GM Development Companies LLC.

(c) Powers. Subject to the restrictions of Subsection 4(d), the Chief Operating Officer shall have the power and authority, on behalf of the Company, to engage in the following activities:

(i) To appoint employees and agents of the Company and define their duties and fix their compensation;

(ii) To: (A) borrow or raise money from banks, other lending institutions, or Members or their affiliates from time to time as required by the Company; (B) execute, accept, endorse, and deliver, as evidence of such borrowing, all kinds of securities, including, without limitation, promissory notes, drafts, bills of exchange, letters of credit, warrants, bonds, debentures, and other negotiable instruments and evidences of indebtedness; and (C) secure the payment and full performance of such securities by giving a security interest in, or a mortgage, pledge, conveyance, or assignment in trust of, the whole or any part of the tangible or intangible assets of the Company, including leases or other contract rights, whether at the time owned or thereafter acquired;

(iii) To: (A) enter into, make, perform, and carry out all types of contracts, leases and other agreements; and (B) amend, extend, or modify any contract, lease, or agreement at any time entered into by the Company;

(iv) To sell, exchange, or otherwise dispose of, in the ordinary course of the Company's business, any property or assets of the Company, whether real, personal, or mixed, for cash or on terms, or for other property;

(v) To execute, on behalf and in the name of the Company, any and all contracts, agreements, instruments, notes, certificates, titles, or other documents of any kind or nature as deemed to be necessary or appropriate;

(vi) To: (A) prepay (in whole or in part), refinance, recast, increase, modify, or extend any debt, security interest, or mortgage that may affect any property owned or leased by the Company; and, in connection therewith, (B) enter into and execute for and on behalf of the Company any extensions, renewals, modifications, or replacements of such debt, security interest, or mortgage; and

(vii) To employ and compensate such persons, firms, or corporations as the Chief Operating Officer shall deem necessary or appropriate to carry on, assist, or promote the Company business, including, without limitation, auditors, accountants, attorneys, and other professionals.

(d) Limitations. The Chief Operating Officer shall have no authority to take any of the following actions without the prior written consent of a Majority-In-Interest of the Members:

(i) Enter into, amend, or terminate any agreements with the Chief Operating Officer or any affiliates;

(ii) Take any other action that is inconsistent with any policy adopted by the Members that is then in effect; or

(iii) Sell, exchange, or otherwise dispose of any property or assets of the Company, except in the ordinary course of the Company's business.

(e) Distributions. Distributions shall be made in such amounts and at such times as determined by a Majority-In-Interest of the Members.

(f) Liability. No Member shall be liable as such for the liabilities of the Company. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members for liabilities of the Company.

(g) Representations. Each Member hereby represents and warrants to the Company and the other Members that: (i) the Member is acquiring its Units for the Member's own account as an investment and without an intent to distribute the Units; and (ii) the Member acknowledges that the Units have not been registered under the Securities Act of 1933, as amended, or any state securities laws, and may not be resold or transferred by the Member without appropriate registration or the availability of an exemption from such requirements.

(h) Conflicts of Interest.

(i) A Member shall be entitled to enter into transactions that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company, it being expressly understood that the Members may enter into transactions that are similar to the transactions into which the Company may enter. Notwithstanding the foregoing, Members shall account to the Company, and hold as trustee for it, any property, profit, or benefit derived by the Member, without the consent of the other Members, in the conduct and winding up of the Company business or from a use or appropriation by the Member of Company property.

(ii) It is anticipated that the Company may enter into contracts with the Members, in their individual capacities and not in their capacities as Members, or with Affiliates of Members, for the performance of services or the acquisition of property. No contract with a Member, or with Affiliates of Members, shall be entered into by the Company without the approval of a Majority-In-Interest of the Members.

(iii) No transaction with the Company shall be voidable solely because a Member has a direct or indirect interest in the transaction, if the disinterested Members, knowing the material facts of the transaction and the Member's interest, authorize, approve, or ratify the transaction.

(i) Compensation. Each Member shall be reimbursed all reasonable expenses incurred: (i) in managing the Company; or (ii) on behalf of the Company. No Member shall be entitled to compensation for services performed in its capacity as a Member, other than receipt of its share of Profits and Distributions.

5. **Contributions.** Each of the Members as made an initial Capital Contribution as shown on Exhibit A. The Members shall not be required to make additional Capital Contributions. Except as otherwise provided in this Agreement, a Member shall be entitled to a return of its Capital Contribution only upon the dissolution and winding up of the Company.

6. **Allocations/Distributions.**

(a) Profits/Losses. Subject to the provisions of Subsection 6(b), Profits, Losses, and other items of income, gain, deduction, and credit shall be allocated among the Members in proportion to their Units.

(b) Contributed Property. If property that has an adjusted basis that is different from its fair market value is contributed to the Company, then gain or loss and depreciation with respect to such property shall be allocated in accordance with Section 704(c) of the Code and the Regulations thereunder as in effect on the date of this Agreement.

(c) Distributions. Distributions in anticipation of a Dissolution Event or subsequent to a Dissolution Event shall be made as provided in Subsection 11(c). All other Distributions shall be made to the Members in proportion to their Units.

7. **Tax Matters.** The records of the Company shall be maintained on the cash method of accounting for tax purposes, unless otherwise required by the Code or the Regulations. GM Development Companies LLC, shall be designated as the "Tax Matters Partner" of the Company pursuant to Section 6231(a)(7) of the Code. The Tax Matters Partner shall take such actions as are necessary to cause each other Member and Assignee to become a "Notice Partner" within the meaning of Section 6223 of the Code. The Tax Matters Partner shall not take any action contemplated by Section 6223 through 6229 of the Code without the prior written consent of all other Members.

8. **Units Transfer.** No Member or Assignee may Transfer all or a portion of its Units without the unanimous consent of all of the Members (excluding Assignees). Any attempted Transfer of Units, or any part thereof, in violation of this Section shall be null and void.

9. Dissociation.

(a) Dissociation. A Person shall cease to be a Member upon the happening of any of the following events:

(i) The withdrawal of a Member with the unanimous consent of the remaining Members;

(ii) A Member becoming a Bankrupt Member;

(iii) In the case of a Member who is a natural person, the death of the Member;

(iv In the case of a Member that is an estate, the distribution by the fiduciary of the estate's Units.

Assignees shall not be deemed to be Members for purposes of this Subsection.

(b) Rights. In the event any Member dissociates prior to the dissolution and winding up of the Company:

(i) If the Dissociation causes a dissolution and winding up of the Company under Section 11, then the Member shall be entitled to participate in the winding up of the Company to the same extent as any other Member, except that any Distributions to which the Member would have been entitled shall be reduced by the damages sustained by the Company as a result of the dissolution and winding up.

(ii) If the Dissociation does not cause a dissolution and winding up of the Company under Section 11, then the Member thereafter shall hold his Units as an Assignee.

10. Assignees/Additional Members.

(a) Assignee Rights. The Assignee of Units has no right to participate in the management of the business and affairs of the Company or to become a Member. The Assignee is entitled only to: (a) receive the Distributions and return of capital; and (b) be allocated the Profits and Losses attributable to the Units.

(b) Substitute Members. An Assignee of Units shall be admitted as a Substitute Member, and admitted to all of the rights of the Member originally assigned the Units, only with the unanimous approval of the remaining Members. The Members may grant or withhold the approval of such admission for any Assignee in their sole and absolute discretion. If so admitted, the Substitute Member shall: (a) have all of the rights and powers; and (b) be subject to all of the restrictions and liabilities; of the Member originally assigned the Units. The admission of a Substitute Member, without more, shall not release the Member originally assigned the Units from any liability to the Company that may have existed prior to the admission.

(c) Additional Members. Additional Members may be admitted only: (i) with the written approval of the Members; and (ii) upon the terms and conditions set forth in such approval. The additional Members shall be required to execute an agreement evidencing: (i) acceptance of its Units; (ii) acceptance of the terms and conditions of the Articles; and (iii) the written approval of the Members.

11. Dissolution.

(a) Dissolution. The Company shall be dissolved, and its affairs wound up, upon the first to occur of the following events (which shall constitute Dissolution Events, unless the Members agree to continue the business):

(i) The expiration of the term, if any, set forth in the Articles, unless the business of the Company is continued with the consent of all of the Members;

(ii) The unanimous written consent of all of the Members; or

(iii) The Dissociation of any Member, unless the business of the Company is continued with the unanimous written consent of the remaining Members within 60 days after such Dissociation.

(b) Effect. Upon Dissolution, the existence of the Company shall continue, but the Members shall wind up all of the Company's affairs and proceed to liquidate all of the Company's assets as promptly as is consistent with obtaining their fair value.

(c) Asset Distribution. Upon the winding up of the Company, the Company property shall be distributed:

(i) To creditors, including Members that are creditors, to the extent permitted by law, in satisfaction of Company liabilities; and

(ii) To Members in accordance with positive Capital Account balances, taking into account all Capital Account adjustments for the Company's taxable year in which the liquidation occurs. Liquidation proceeds shall be paid within 60 days after the end of the Company's taxable year, or, if later, within 90 days after the date of liquidation. Such distributions shall be in cash or property (which need not be distributed proportionately), or partly in both, as determined by approval of the Members.

(d) Winding Up. The winding up of the Company shall be completed when all debts, liabilities, and obligations of the Company have been paid and discharged, or reasonably adequate provisions therefor have been made, and all of the remaining property and assets of the Company have been distributed to the Members. Upon the completion of winding up the Company, articles of dissolution shall be delivered to the Secretary of State for filing. The articles of dissolution shall set forth the information required by the Act.

12. Amendments. This Agreement may be amended or modified from time to time only by a written instrument adopted by all of the Members.

13. Indemnification.

(a) Company Obligation.

(i) To the greatest extent not inconsistent with the laws and public policies of Indiana, and provided that the Indemnity Party has met the standard of conduct for indemnification set forth in Subsection 13(c), the Company shall indemnify any Indemnity Party made a party to any proceeding because such Indemnity Party is or was a Member (or a responsible officer, partner, shareholder, member, director, or manager thereof) against all liability incurred by such Indemnity Party in connection with any proceeding.

(ii) The Company shall pay for or reimburse the reasonable expenses incurred by an Indemnity Party in connection with any such proceeding in advance of final disposition thereof if: (A) the Indemnity Party furnishes to the Company: (1) a written affirmation of its good faith belief that he, she or it has met the standard of conduct for indemnification described in Subsection 13(c); and (2) a written undertaking to repay the advance if it is ultimately determined that the Indemnity Party did not meet such standard of conduct; and (B) a determination is made in accordance with Subsection 13(d) that, based upon facts then known to those making the determination, indemnification would not be precluded under Section. The foregoing undertaking: (A) must be a general obligation of the Indemnity Party subject to such reasonable limitations as the Company may permit; but (B) need not be secured, and may be accepted without reference to financial ability to make repayment.

(iii) The Company shall indemnify an Indemnity Party that is wholly successful, on the merits or otherwise, in the defense of any such proceeding, against reasonable expenses incurred by the Indemnity Party in connection with the proceeding without the requirement of a determination under Subsection 13(c).

(iv) Upon demand by an Indemnity Party for indemnification or advancement of expenses, the Company promptly shall determine whether the Indemnity Party is entitled thereto in accordance with this Section. The indemnification and advancement of expenses provided for under this Section shall be applicable to any proceeding arising from acts or omissions occurring before or after the adoption of this Section.

(b) Company Power. The Company shall have the power, but not the obligation, to indemnify any person who is or was an employee or agent of the Company to the same extent as if such person was an Indemnity Party.

(c) Conduct. Indemnification of an Indemnity Party is permissible under this Section only if: (i) the Indemnity Party conducted himself, herself, or itself in good faith; (ii) the Indemnity Party reasonably believed that his, her, or its conduct was in, or at least not opposed to, the Company's best interest; and (iii) in the case of any criminal proceeding, the Indemnity Party had no reasonable cause to believe his, her, or its conduct was unlawful. Indemnification is not permissible against liability to the extent that such liability is the result of the Indemnity Party's willful misconduct, recklessness, violation of this Agreement, or any improperly obtained financial or other benefit to which the Indemnity Party was not legally entitled. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the Indemnity Party did not meet the standard of conduct described in this Subsection.

(d) Determination. A determination as to whether indemnification or advancement of expenses is permissible shall be made by: (i) the Members by a majority vote consisting of Members who are not at the time a party to the proceeding; or (ii) independent special legal counsel selected in accordance with clause (i).

(e) Application. Any Indemnity Party who is a party to a proceeding may apply for indemnification from the Company to the court, if any, conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving notice the court considers necessary, may order indemnification if it determines:

(i) in a proceeding in which the Indemnity Party is wholly successful, on the merits or otherwise, the Indemnity Party is entitled to indemnification under this Section, in which case the court shall order the Company to pay the Indemnity Party his, her or its reasonable expenses incurred to obtain such court ordered indemnification; or

(ii) the Indemnity Party is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the Indemnity Party met the standard of conduct set forth in Subsection 13(c).

(f) Benefit Plan. Indemnification shall be provided for the conduct of an Indemnity Party with respect to an employee benefit plan if the Indemnity Party reasonably believed his, her, or its conduct to be in the interests of the participants in and beneficiaries of the plan.

(g) No Limit. Nothing contained in this Section shall be deemed to be exclusive of any right under the law, by contract or otherwise, relating to indemnification of, or advancement of expenses to, any Indemnity Party or any other person or entity that is or was serving at the Company's request as a director, officer, partner, member, manager, trustee, employee, or agent of another foreign or domestic company, partnership, association, limited liability company, corporation, joint venture, trust, employee benefit plan, or other enterprise, whether for-profit or not. Nothing contained in this Section shall limit the ability of the Company to otherwise indemnify or advance expenses to any person. It is the intent of this Section to provide indemnification to an Indemnity Party to the fullest extent now or hereafter permitted by the law consistent with the terms and conditions of this Section. If indemnification is permitted under this Section, then indemnification shall be provided in accordance with this Section, regardless of the nature of the legal or equitable theory upon which a claim is asserted, including without limitation, negligence, breach of duty, waste, breach of contract (except to the extent the claim relates to this Agreement or a contract between the Company and the Indemnity Party seeking indemnification), breach of warranty, strict liability, violation of federal or state securities law, violation of the Employee Retirement Income Security Act of 1974, as amended, or violation of any other state or federal law.

(h) Section Definitions. For purposes of this Section:

(i) The term "expenses" includes all direct and indirect costs (including without limitation counsel fees, retainers, court costs, transcripts, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or out-of-pocket expenses) actually incurred in connection with the investigation, defense, settlement or appeal of a proceeding or establishing or enforcing a right to indemnification under this Section, applicable law, or otherwise.

(ii) The term "liability" means the obligation to pay a judgment, settlement, penalty, fine, excise tax (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.

(iii) The term "party" includes a person who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(iv) The term "proceeding" means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

(i) Insurance. The Company may purchase and maintain insurance for its benefit, the benefit of any Indemnity Party, or both, against any liability asserted against or incurred by any Person in any capacity or arising out of a Person's service with the Company, whether or not the Company would have the power to indemnify such Person against such liability.

14. Miscellaneous.

(a) No Partnership. The Members have formed the Company under the Act, and expressly do not intend to form a partnership or a limited partnership. The Members do not intend to be partners one to another, or partners as to any third party. To the extent that any Member, by word or action, represents to another Person that any other Member is a partner or that the Company is a partnership, the Member making such wrongful representation shall be liable to any other Member that incurs personal liability by reason of such wrongful representation.

(b) Creditors Rights. This Agreement is entered into by the Members and the Company for the exclusive benefit of the Company, the Members, and their successors and assignees. This Agreement is not intended for the benefit of any creditor of the Company or any other Person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any other agreement between the Company and any Member with respect to any Capital Contribution or otherwise.

(c) Notice. Notice to the Company shall be deemed to be given when mailed by first class mail, or sent by a nationally recognized overnight carrier, postage prepaid, to its principal office. Notice to a Member shall be deemed to be given when mailed by first class mail, or sent by a nationally recognized overnight carrier, postage prepaid, to the Member at the address reflected in the Company's records, unless such Member has notified the Company in writing of a different address.

(d) No Partition. Notwithstanding anything to the contrary set forth herein or in any governing law, no Member shall: (i) have the right of partition with respect to any property of the Company during the term hereof; or (ii) make application to any court or authority having jurisdiction in the matter, or otherwise commence or prosecute any action or proceeding, for partition of Company property or the sale thereof. Upon any breach of this Section, the Company and each other Member, in addition to any other rights or remedies that they have at law or in equity, shall be entitled to a decree or other order restraining and enjoining any such application, action, or proceeding.

(e) Indiana Law. The laws of the State of Indiana, including the Act, shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties hereto.

(f) Miscellaneous. Section and other headings contained in this Agreement are for reference only, and are not intended to describe, interpret, define or limit the scope, extent or intent of any provision of this Agreement. This Agreement may be executed in counterparts, each of which shall be an original but all of which together shall be a single instrument. This Agreement and the Articles represent the entire agreement among the Members. If any term or condition hereof is illegal or invalid for any reason whatsoever, then such illegality or invalidity shall not affect the validity of the remainder of this Agreement. Except as otherwise provided in this Agreement, every term and condition hereof shall be binding upon, and shall inure to the benefit of, the Members and their respective heirs, legatees, legal representatives, successors, and assigns.

IN WITNESS WHEREOF, this Agreement has been executed as of the date set forth above.

MEMBER:

GM DEVELOPMENT COMPANIES LLC

By: ______________________
Gregory W. Martz, Sole Member

COMPANY:

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC, Chief Operating Officer

By: ______________________
Gregory W. Martz, Sole Member

EXHIBIT A

Member	Initial Capital Contribution	Units
GM Development Companies LLC	$100	100

Exhibit C

RESOLUTIONS OF [SOLE MANAGER] OF COMPANY

(attached)

CONSENT OF THE SOLE MEMBER
OF GM DEVELOPMENT COMPANIES LLC

WHEREAS, the undersigned is the sole Member of GM Development Companies LLC ("GMDC"), which is the sole Member of Monroe County Parking and Correctional Facility (the "Company");

WHEREAS, GMDC, as the sole Member of the Company and pursuant to that certain Consent of the Sole Member of Monroe County Parking and Correctional Facility LLC (the "Company Consent"), deemed it advisable and in the best interest of the Company to execute, and perform its obligations under, the Transaction Documents (as defined in the Company Consent); and

WHEREAS, pursuant to the Company Consent, GMDC acknowledged that it would authorize the undersigned, as the sole Member of GMDC, to execute the Transaction Documents;

NOW THEREFORE, the undersigned, being the sole Member of GMDC authorizes and approves:

1. The execution and delivery by Gregory W. Martz, acting as the sole Member, and on behalf, of GMDC, acting as the sole Member, and on behalf, of the Company, of the Transaction Documents.

2. Any and all actions taken, and all Transaction Documents executed, by Gregory W. Martz in connection with the consummation of the transactions contemplated pursuant to the Transaction Documents.

This Consent of the Sole Member of GM Development Companies, LLC is effective as of December 30, 2015.

GM DEVELOPMENT COMPANIES LLC

By: ______________________
Gregory W. Martz, Member

CONSENT OF THE SOLE MEMBER OF MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

WHEREAS, the undersigned, being the sole Member of Monroe County Parking and Correctional Facility LLC (the "Company"), deems it advisable and in the best interest of the Company to commit to: (a) construct certain improvements in Bloomington, Indiana, pursuant to a "Project Agreement" executed with Monroe County, Indiana (the "Project"); and (b) enter into an installment contract with Monroe County, Indiana (the "County"), pursuant to which the County shall purchase the completed Project from the Company on an installment basis (the "Installment Contract");

WHEREAS, the undersigned, being the sole Member of the Company, deems it advisable and in the best interest of the Company to sell and assign to MainSource Bank (the "Bank") the Company's right to receive the installment payments under the Installment Contract (the "Payment Rights"), the proceeds of which sale and assignment will be used to pay the costs to construct the Project;

WHEREAS, the undersigned, being the sole Member of the Company, deems it advisable and in the best interest of the Company to enter into a "Participation Agreement" in connection with the sale and assignment of the Payment Rights to the Bank;

WHEREAS, the undersigned, being the sole Member of the Company, deems it advisable and in the best interest of the Company to enter into a "Custodial Agreement" in connection with the disbursement of the proceeds of the sale and assignment of the Payment Rights to the Bank;

WHEREAS, the Project Agreement, the Installment Contract, the Participation Agreement, and the Custodial Agreement, collectively, are the "Company Documents";

NOW THEREFORE, the undersigned, being the sole Member of the Company, consents to the adoption of, and adopts, the following actions;

BE IT RESOLVED, that the Member hereby consents to: (a) the transactions contemplated pursuant to the Company Documents; (b) the execution by the Company of the Company Documents; and (c) the performance by the Company of its obligations under the Company Documents;

BE IT FURTHER RESOLVED, that the Member shall have the authority to execute the Company Documents and all additional documents as may be necessary to close the transactions contemplated pursuant to the Company Documents (collectively, the "Transaction Documents");

BE IT FURTHER RESOLVED, that the Member acknowledges that it shall authorize Gregory W. Martz, as the sole Member of GM Development Companies, LLC, to execute the Transaction Documents; and

BE IT FURTHER RESOLVED, that the Member acknowledges, endorses, and consents to all prior actions taken by Gregory W. Martz, as the sole Member of GM Development Companies, LLC, acting as the sole Member of the Company, including, without limitation, the execution and delivery of the Transaction Documents.

This Consent of the Sole Member of Monroe County Parking and Correctional Facility LLC is effective as of December 30, 2015.

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC, Member

By: ______________________
Gregory W. Martz, Member

RESOLUTION NO. 2015-50

MONROE COUNTY COMMISSIONERS

AUTHORIZING THE ENTRY BY THE MONROE COUNTY COMMISSIONERS INTO AN INSTALLMENT CONTRACT AND TAKING CERTAIN OTHER ACTIONS RELATED THERETO

WHEREAS, the County of Monroe, Indiana, (the "County") has entered into an installment contract (the "Installment Contract") with GM Development Companies LLC or an affiliate thereof (the "Developer"), for the purchase of a new emergency evacuation and parking facility in the County (the "Project"); and

WHEREAS, the Developer and the County has entered into a Project Agreement (the "Project Agreement"), which generally outlines Developer and County responsibilities with respect to the development of the Project; and

WHEREAS, the County has complied with the provisions of Indiana Code § 5-22-6 required for the purchase by the County of services in the Installment Contract; and

WHEREAS, the County and Developer will continue work together to insure compliance with the provisions of Indiana Code § 36-1-12 required for the purchase by the County of construction in the Installment Contract; and

WHEREAS, modifications of the original agreements is necessitated by a change scope of the project; and,

WHEREAS, it is the intent of the parties to execute a new Installment and Project Agreements to facilitate the transactions; and,

WHEREAS, the parties intend that the new Installment Contract shall be payable from: (i) county cumulative capital development fund tax revenues received by the County pursuant to Indiana Code § 36-9-14.5 (the "Cumulative Capital Fund Revenues"); and (ii) any other revenues legally available to the County to the extent Cumulative Capital Fund Revenues are ever insufficient to make payment due on the new Installment Contract; and

WHEREAS, the new installment contract amount only encompasses additional funds necessitated by the change in scope, and does not affect the payment terms of the original agreement; and,

WHEREAS, it is anticipated that the Developer will seek financing from a lender (the "Lender") for the construction and development of the Project to be purchased by the County pursuant to the new Installment Contract; and

WHEREAS, the County will relocate utilities as required to make preparation for the construction and development of the Project; and

WHEREAS, the County now desires to authorize the County to enter into the Installment Contract and the Project Agreement, to execute and deliver any agreements, acknowledgements or assignments as may be requested by the Developer's Lender and to take any other action necessary to consummate the purchase of the Project pursuant to the Installment Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE MONROE COUNTY COMMISSIONERS AS FOLLOWS:

SECTION 1. Authorization of Installment Contract. The County hereby approves entry by the County into the new Installment Contract and the new Project Agreement. Such agreement are subject to approval by the Monroe County Legal Department.

SECTION 2. Pledge of Cumulative Capital Fund Revenues. The County hereby pledges the Cumulative Capital Fund Revenues received by the County pursuant to Ind. Code § 36-9-14.5 to the payments due under the Installment Contract. The County hereby pledges the Cumulative Capital Fund Revenues pursuant to Ind. Code § 5-1-14-4, and this pledge shall be binding from the time this Resolution is adopted. The Cumulative Capital Fund Revenues received by the County are immediately subject to the lien of this pledge without any further act.

SECTION 3. Appropriation of Available Revenues. To the extent Cumulative Capital Fund Revenues are ever insufficient to make payment due on the Installment Contract, the County hereby agrees, subject to annual appropriation, to utilize any other legally available revenues to make payment on the Installment Contract.

SECTION 4. Parity Obligations. The County reserves the right to authorize and issue additional obligations, payable from the Cumulative Capital Fund Revenues or otherwise pledge the Cumulative Capital Fund Revenues to secure lease rental payments or other obligations, ranking on a parity with the pledge made to the Installment Contract (such bonds, lease rental payments or other obligations, "Parity Obligations"), subject to the following conditions precedent:

(1) Any such Parity Obligations shall not cause the County to exceed its debt limitation under Article 13, Section 1, of the Indiana Constitution as of the date of issuance.

(2) All interest and principal payments with respect to the Installment Contract and any outstanding Parity Obligations shall have been paid in accordance with their terms.

(3) Either: (1) the Cumulative Capital Fund Revenues of the County in the fiscal year immediately preceding the issuance of the additional Parity Obligations shall be not less than one hundred twenty-five percent (125%) of the maximum annual payment requirements of the Installment Contract and the annual interest and principal requirements of the then outstanding Parity Obligations and the additional Parity Obligations proposed to be issued; or (2) the Cumulative Capital Fund Revenues for the first full fiscal year immediately succeeding the issuance of any such additional Parity Obligations shall be projected by a certified public accountant to be at least equal to one hundred twenty-five percent (125%) of the maximum annual payment requirements due

on the Installment Contract and the annual interest and principal requirements of the then outstanding Parity Obligations and the additional Parity Obligations proposed to be issued.

For purposes of this subsection, the records of the County shall be analyzed and all showings prepared by a certified public accountant or independent financial advisor employed by the County for that purpose.

Except as otherwise provided in this Section, so long as any of the Installment Contract is outstanding, no bonds or other obligations secured by pledge of any portion of the Cumulative Capital Fund Revenues of the County shall be authorized, executed or issued by the County except such as shall be made subordinate and junior in all respects to the payments due on the Installment Contract, unless all of the Installment Contract is prepaid and retired coincidentally with the delivery of such bonds or other obligations.

SECTION 5. Execution of Installment Contract and Related Documents. The President of the Monroe County Board of Commissioners is hereby authorized to execute and deliver, for and on behalf of the County, the Installment Contract, the Project Agreement and any and all other documents necessary to consummate the Project, including any agreements, assignments and acknowledgements requested by the Lender.

SECTION 6. Other Actions. The County hereby authorizes the President of the Monroe County Board of Commissioners, for and on behalf of the County, to negotiate, execute and deliver, in the name and on behalf of the County, any other documents, including closing certificates, agreements or other documents related to the Installment Contract, the Project Agreement or the Project, and take any other actions as they deem necessary or desirable to effect the foregoing resolutions, and any such documents and certificates theretofore executed and delivered and any such actions heretofore taken be, and hereby are, ratified and approved.

SECTION 7. No Conflict. All ordinances, resolutions, and orders or parts thereof in conflict with the provisions of this Resolution are to the extent of such conflict hereby repealed. After the issuance of the execution of the Installment Contract and so long as the Installment Contract remains unpaid, except as expressly provided herein, this Resolution shall not be repealed or amended, nor shall the County adopt any law, ordinance or resolution which in any way adversely affects this Resolution.

SECTION 8. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 9. Effectiveness. This Resolution shall be in full force and effect from and after its passage.

[SIGNATURE PAGE FOLLOWS]

ALL OF WHICH IS PASSED AND RESOLVED THIS 23rd DAY OF DECEMBER 2015, BY THE OF COMMISSIONERS OF MONROE COUNTY, INDIANA.

COUNTY OF MONROE, INDIANA,

Julie Thomas

not present

Iris F. Kiesling

Patrick Stoffers

ATTEST:

Steve Saulter

CERTIFICATE

The undersigned hereby certifies, in her capacity as the President of the Monroe County Board of Commissioners, acting on behalf of Monroe County, Indiana (the "County"), that:

1. Attached hereto as Exhibit A are true and correct copies of the Resolutions adopted by County, which Resolutions: (a) have not been revoked, rescinded, modified, amended, or repealed; and (b) are in full force and effect on the date hereof.

2. County has executed the following documents (collectively, the "Documents"):

(a) A Project Agreement of even date herewith, which also has been executed by Monroe County Parking and Correctional Facility LLC (the "Company");

(b) An Installment Contract of even date herewith, which also has been executed by the Company;

(c) A Participation and Purchase Agreement, which also has been executed by the Company and MainSource Bank (the "Bank"); and

(d) An Easement Agreement dated, and delivered on, October 31, 2014, which also was executed by the Company.

3. None of the Documents has been canceled, modified, or amended. All of the Documents are in full force and effect on the date hereof. County is not in default under any of the Documents.

4. The representations and warranties of County contained in the Documents are true and correct in all material respects on and as of the date hereof.

5. All resolutions and/or consents authorizing and approving: (a) the execution of the Documents; (b) the transactions contemplated pursuant to the Documents; and (c) the performance by County of its obligations under the Documents; have been obtained.

6. Each Document: (a) was executed and delivered by a person authorized to execute and deliver such Document on behalf of County; and (b) constitutes a legal, valid and binding obligation of County, enforceable against County in accordance with its terms.

7. Neither the execution and delivery of, nor the performance by County under, the Documents will constitute a breach of, or result in a default under, any judgment, order, writ, injunction or decree of the State of Indiana (or any court, administrative agency or other governmental authority of the State of Indiana) that names County and specifically is directed to it or to its property.

8. To the knowledge of County, no action to: (a) contest the validity of the Documents; or (b) enjoin performance by County of its obligations under the Documents; has been brought.

9. To the knowledge of County, no litigation is pending or threatened: (a) seeking to restrain or enjoin the execution of the Documents and/or the sale and assignment of the right of the Company to receive installment payments under the Installment Contract (the "Payment Rights") to the Bank; (b) in any way contesting or affecting any authority for the sale and assignment of the Payment Rights, or the validity of any of the Documents; or (c) in any way contesting the existence or powers of County.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this 30th day of December, 2015.

MONROE COUNTY, INDIANA

By: Monroe County Board of Commissioners

By: ____________________
Julie Thomas, President

EXHIBIT A

RESOLUTION NO. 2015-50

MONROE COUNTY COMMISSIONERS

AUTHORIZING THE ENTRY BY THE MONROE COUNTY COMMISSIONERS INTO AN INSTALLMENT CONTRACT AND TAKING CERTAIN OTHER ACTIONS RELATED THERETO

WHEREAS, the County of Monroe, Indiana, (the "County") has entered into an installment contract (the "Installment Contract") with GM Development Companies LLC or an affiliate thereof (the "Developer"), for the purchase of a new emergency evacuation and parking facility in the County (the "Project"); and

WHEREAS, the Developer and the County has entered into a Project Agreement (the "Project Agreement"), which generally outlines Developer and County responsibilities with respect to the development of the Project; and

WHEREAS, the County has complied with the provisions of Indiana Code § 5-22-6 required for the purchase by the County of services in the Installment Contract; and

WHEREAS, the County and Developer will continue work together to insure compliance with the provisions of Indiana Code § 36-1-12 required for the purchase by the County of construction in the Installment Contract; and

WHEREAS, modifications of the original agreements is necessitated by a change scope of the project; and,

WHEREAS, it is the intent of the parties to execute a new Installment and Project Agreements to facilitate the transactions; and,

WHEREAS, the parties intend that the new Installment Contract shall be payable from: (i) county cumulative capital development fund tax revenues received by the County pursuant to Indiana Code § 36-9-14.5 (the "Cumulative Capital Fund Revenues"); and (ii) any other revenues legally available to the County to the extent Cumulative Capital Fund Revenues are ever insufficient to make payment due on the new Installment Contract; and

WHEREAS, the new installment contract amount only encompasses additional funds necessitated by the change in scope, and does not affect the payment terms of the original agreement; and,

WHEREAS, it is anticipated that the Developer will seek financing from a lender (the "Lender") for the construction and development of the Project to be purchased by the County pursuant to the new Installment Contract; and

WHEREAS, the County will relocate utilities as required to make preparation for the construction and development of the Project; and

WHEREAS, the County now desires to authorize the County to enter into the Installment Contract and the Project Agreement, to execute and deliver any agreements, acknowledgements or assignments as may be requested by the Developer's Lender and to take any other action necessary to consummate the purchase of the Project pursuant to the Installment Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE MONROE COUNTY COMMISSIONERS AS FOLLOWS:

SECTION 1. Authorization of Installment Contract. The County hereby approves entry by the County into the new Installment Contract and the new Project Agreement. Such agreement are subject to approval by the Monroe County Legal Department.

SECTION 2. Pledge of Cumulative Capital Fund Revenues. The County hereby pledges the Cumulative Capital Fund Revenues received by the County pursuant to Ind. Code § 36-9-14.5 to the payments due under the Installment Contract. The County hereby pledges the Cumulative Capital Fund Revenues pursuant to Ind. Code § 5-1-14-4, and this pledge shall be binding from the time this Resolution is adopted. The Cumulative Capital Fund Revenues received by the County are immediately subject to the lien of this pledge without any further act.

SECTION 3. Appropriation of Available Revenues. To the extent Cumulative Capital Fund Revenues are ever insufficient to make payment due on the Installment Contract, the County hereby agrees, subject to annual appropriation, to utilize any other legally available revenues to make payment on the Installment Contract.

SECTION 4. Parity Obligations. The County reserves the right to authorize and issue additional obligations, payable from the Cumulative Capital Fund Revenues or otherwise pledge the Cumulative Capital Fund Revenues to secure lease rental payments or other obligations, ranking on a parity with the pledge made to the Installment Contract (such bonds, lease rental payments or other obligations, "Parity Obligations"), subject to the following conditions precedent:

(1) Any such Parity Obligations shall not cause the County to exceed its debt limitation under Article 13, Section 1, of the Indiana Constitution as of the date of issuance.

(2) All interest and principal payments with respect to the Installment Contract and any outstanding Parity Obligations shall have been paid in accordance with their terms.

(3) Either: (1) the Cumulative Capital Fund Revenues of the County in the fiscal year immediately preceding the issuance of the additional Parity Obligations shall be not less than one hundred twenty-five percent (125%) of the maximum annual payment requirements of the Installment Contract and the annual interest and principal requirements of the then outstanding Parity Obligations and the additional Parity Obligations proposed to be issued; or (2) the Cumulative Capital Fund Revenues for the first full fiscal year immediately succeeding the issuance of any such additional Parity Obligations shall be projected by a certified public accountant to be at least equal to one hundred twenty-five percent (125%) of the maximum annual payment requirements due

on the Installment Contract and the annual interest and principal requirements of the then outstanding Parity Obligations and the additional Parity Obligations proposed to be issued.

For purposes of this subsection, the records of the County shall be analyzed and all showings prepared by a certified public accountant or independent financial advisor employed by the County for that purpose.

Except as otherwise provided in this Section, so long as any of the Installment Contract is outstanding, no bonds or other obligations secured by pledge of any portion of the Cumulative Capital Fund Revenues of the County shall be authorized, executed or issued by the County except such as shall be made subordinate and junior in all respects to the payments due on the Installment Contract, unless all of the Installment Contract is prepaid and retired coincidentally with the delivery of such bonds or other obligations.

SECTION 5. Execution of Installment Contract and Related Documents. The President of the Monroe County Board of Commissioners is hereby authorized to execute and deliver, for and on behalf of the County, the Installment Contract, the Project Agreement and any and all other documents necessary to consummate the Project, including any agreements, assignments and acknowledgements requested by the Lender.

SECTION 6. Other Actions. The County hereby authorizes the President of the Monroe County Board of Commissioners, for and on behalf of the County, to negotiate, execute and deliver, in the name and on behalf of the County, any other documents, including closing certificates, agreements or other documents related to the Installment Contract, the Project Agreement or the Project, and take any other actions as they deem necessary or desirable to effect the foregoing resolutions, and any such documents and certificates theretofore executed and delivered and any such actions heretofore taken be, and hereby are, ratified and approved.

SECTION 7. No Conflict. All ordinances, resolutions, and orders or parts thereof in conflict with the provisions of this Resolution are to the extent of such conflict hereby repealed. After the issuance of the execution of the Installment Contract and so long as the Installment Contract remains unpaid, except as expressly provided herein, this Resolution shall not be repealed or amended, nor shall the County adopt any law, ordinance or resolution which in any way adversely affects this Resolution.

SECTION 8. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 9. Effectiveness. This Resolution shall be in full force and effect from and after its passage.

[SIGNATURE PAGE FOLLOWS]

ALL OF WHICH IS PASSED AND RESOLVED THIS 23rd DAY OF DECEMBER 2015, BY THE OF COMMISSIONERS OF MONROE COUNTY, INDIANA.

COUNTY OF MONROE, INDIANA,

Julie Thomas

not present

Iris F. Kiesling

Patrick Stoffers

ATTEST:

Steve Saulter

$1,300,000
MONROE COUNTY, INDIANA
INSTALLMENT PURCHASE CONTRACT

December 30, 2015

GENERAL CERTIFICATE OF THE COUNTY

The undersigned, Monroe County, Indiana, a political subdivision organized under Indiana law (the "County"), hereby certifies as follows:

1. The County is a political subdivision duly organized and validly existing under Indiana law.

2. The transcript to which this certificate is attached contains, among other documents, full, true and complete copies of the following:

   (a) Minutes of the meeting of the Board of Commissioners of the County held December 23, 2015, including Resolution No. 2015-50 (the "Resolution");

   (b) A Project Agreement between the County and the Company, dated the date hereof (the "Project Agreement");

   (c) An Installment Purchase Contract by and between the County and Monroe County Parking and Correctional Facility LLC (the "Company"), dated the date hereof (the "Installment Purchase Contract"); and

   (d) A Participation and Purchase Agreement by and among the County, the Company and MainSource Bank, dated the date hereof (the "Purchase Agreement").

3. The meeting referred to in paragraph 2 hereof was duly called, there was present at such meeting a full, legal quorum, such meeting was open to the public in compliance with Indiana Code § 5-14-1.5, and no actions taken at such meeting were taken by secret ballot or by reference to agenda number or item only and, if an agenda was used, it was posted at the entrance to the meeting room.

4. The following persons are now the duly elected or appointed, qualified and acting members and officers of the County:

Julie Thomas	President of the County Commissioners
Steve Saulter	Auditor

5. There is no litigation pending or, to the knowledge of the undersigned, threatened affecting: (a) the existence of the County, (b) the rights of any of the County's officers to hold their respective offices or (c) any of the proceedings taken by the County and set forth in this transcript.

6. Each of the Resolution, the Project Agreement, the Installment Purchase Contract and the Purchase Agreement (the "County Documents") has been duly authorized, executed and delivered by the County.

7. The representations and warranties of the County contained in the Resolution and the County Documents are true and correct in all material respects on and as of the date hereof with the same effect as if made on the date hereof.

8. No litigation is pending or, to the knowledge of the County, threatened (a) seeking to restrain or enjoin the adoption of the Resolution or the execution or delivery of any of the County Documents or the collection of revenues or other security pledged under the County Documents, (b) in any way contesting or affecting any authority for the execution and delivery of the County Documents or the validity of the County Documents or (c) in any way contesting the existence or powers of the County.

[Signature page follows]

Dated: December 30, 2015

MONROE COUNTY, INDIANA

By: ______________________

Julie Thomas, President of the Board of Commissioners

Attest:

____

Steve Saulter, County Auditor

[Signature page to General Certificate of County Relating to $1,300,000 Installment Purchase Contract]

$1,300,000
MONROE COUNTY, INDIANA
INSTALLMENT PURCHASE CONTRACT

December 30, 2015

TAX AND ARBITRAGE CERTIFICATE

I, Julie Thomas, certify that I am the duly elected or appointed officer of Monroe County, Indiana, a political subdivision organized under Indiana Code Section 36-7-14-3(a) (the "County"), holding the office appearing under my name, am the officer under whose jurisdiction the proceeds of the Obligations (as hereinafter defined) will be expended, am authorized to execute this certificate on behalf of the County, and am the officer of the County charged by the resolution adopted by the Board of Commissioners of the County on December 23, 2015 (the "Resolution"), with actually issuing the Obligations; and I, Gregory W. Martz, certify that I am the member of GM Development Companies LLC, the sole member of Monroe County Parking and Correctional Facility LLC, a limited liability company organized and existing under the laws of the State of Indiana (the "Company"), that has entered into an Installment Purchase Contract with the County.

We further certify that:

1. Applicable Law. This certificate is executed for the purpose of, among other matters, setting forth the facts and estimates upon which each of the County and the Company represents that the Obligations do not and will not bear interest which is includable in the gross income of their owners and bases their reasonable expectations that the Obligations are not arbitrage bonds under (i) the applicable sections of the Internal Revenue Code of 1986, as amended, in effect on the date hereof (the "Code"), and (ii) Treasury Regulation Sections 1.148-0 through 11, 1.149(b)-1, 1.149(g)-1 and 1.150-1 through -2, to the extent applicable on the date hereof (the "Regulations"). Unless otherwise indicated by the context in which they are used, words and phrases used in this certificate have the meaning ascribed to them in the Regulations.

2. Summary of Financing. We are cognizant of the facts and circumstances regarding the issuance by the County of its obligation to make semiannual installment payments (such obligation, the "Obligations") under an Installment Purchase Contract between the County and the Company, dated the date hereof, in the principal amount of $1,300,000 (the "Installment Purchase Contract"), and the intended application of the proceeds of the Obligations to (i) pay for all or any portion of the costs of a new, approximately 109,560 sq. ft. seven story parking garage and correctional facility located in the County (the "Project"), and (ii) pay or reimburse the costs of issuance of the Obligations.

3. Use of Obligation Proceeds. The Company is selling the Obligations to MainSource Bank (the "Bank"), for cash in an amount equal to $1,300,000, which represents the face amount of the Obligations (the amounts received from the sale of the Obligations, the "Sale Proceeds").

The Sale Proceeds will be applied as follows:

(a) $1,281,000 will be deposited into the Project Fund;

(b) $19,000 will be applied to pay or reimburse the costs of issuance of the Obligations.

4. Issue Price; Yield on Obligations. The issue price of the Obligations, within the meaning of Sections 1273(b) and 1274 of the Code, is $1,300,000. The Yield on the Obligations is variable. The Yield will be calculated in accordance with Section 148(h) of the Code and Section 1.148-4 of the Regulations on the basis of the issue price of the Obligations. For purposes of computing the Yield, no administrative or issuance costs will be taken into account.

At no time will the Gross Proceeds of the Obligations, defined as the Sale Proceeds, Investment Proceeds and Replacement Proceeds, be directly or indirectly invested at a yield materially higher than the Yield, except (i) amounts permitted to be invested in higher yielding investments during temporary periods permitted hereunder, (ii) amounts held in a reasonably required reserve or replacement fund or (iii) an amount not exceeding the Minor Portion. For these purposes, "Investment Proceeds" means any amounts actually or constructively received from investing Sale Proceeds and other Investment Proceeds, "Minor Portion" means $65,000 and "Replacement Proceeds" means certain amounts described in paragraph 6 hereof.

5. Funds and Accounts.

(a) Cost of Issuance. A portion of the Sale Proceeds of the Obligations, in an amount equal to $19,000.00, will be applied to pay or reimburse the costs of issuance of the Obligations. Such portion of the Sale Proceeds, together with any Investment Proceeds therefrom, may be invested without restriction as to yield for a temporary period of 13 months from the date hereof, in accordance with Section 1.148-9(d)(2)(iv) of the Regulations.

(b) Project Fund. The remaining Sale Proceeds of the Obligations will be deposited into the Project Fund under the Installment Purchase Contract and used to pay all or any portion of the costs of the Project.

(c) Installment Payment Account. An Installment Payment Account has been established under the Custodial Agreement for the purposes of receiving semiannual installment payments from the District and making payments of principal of and interest on the Obligations as such becomes due. The Installment Payment Account is designed to achieve a proper matching of the District's revenues with the debt service of the Obligations within each bond year. It is reasonably expected that the amounts held in the Installment Payment Account to pay debt service on the Obligations in any given bond year will not exceed the amount of principal and interest payable for the bond year. Moneys deposited to the Installment Payment Account will be depleted at least once a year except for a reasonable carryover amount not in excess of the greater of (i) the earnings on the Installment Payment Account for the immediately preceding bond year or (ii) one-twelfth (1/12) of the annual debt service with respect to the Obligations for the immediately preceding bond year. Accordingly, the Installment Payment

Account constitutes a "bona fide debt service fund" within the meaning of Section 1.148-1(b) of the Regulations, and amounts deposited therein may be invested for a 13-month temporary period without restriction as to yield pursuant to Section 1.148-2(e)(5) (ii) of the Regulations, and earnings on such amounts may be invested without restriction as to yield for a one-year period beginning on the date of receipt pursuant to Section 1.148-2(e)(6) of the Regulations.

6. Replacement Proceeds. Other than the amounts in the Project Fund, there are no amounts that have a sufficiently direct nexus to the Obligations or to the governmental purpose of the Obligations to conclude such amounts would have been used for that governmental purpose if the Proceeds of the Obligations were not used or to be used for that governmental purpose (such amounts, the "Replacement Proceeds").

For example, except for the Installment Payment Account, there are no:

(a) Sinking Funds, defined in Section 1.148-1(c)(2) of the Regulations to include a debt service fund, redemption fund, reserve fund, replacement fund and any similar fund to the extent reasonably expected to be used directly or indirectly to pay principal of or interest on the Obligations;

(b) Pledged Funds, defined in Section 1.148-1(c)(3) of the Regulations as any amounts that are directly or indirectly pledged to pay principal or interest on the Obligations; or

(c) Other Replacement Proceeds, as defined in Section 1.148-1(c)(4) of the Regulations, because the term of the Obligations is not longer than is reasonably necessary for the government purpose of the Obligations, and because, under Section 1.148-1(c)(4)(i)(B)(2) of the Regulations, the Obligations will be used to finance a capital project, and the weighted average maturity of the Obligations (11.3894 years) does not exceed 120% of the average reasonably expected economic life of such capital project (45.75 years), as set forth in Exhibit A hereto.

Therefore, there are no other Replacement Proceeds of the Obligations within the meaning of Section 1.148-1(c) of the Regulations.

7. Concurrent Issues. There are no other obligations which (i) are sold within 15 days of the date the Obligations were sold, (ii) are sold pursuant to the same plan of financing as the Obligations and (iii) are reasonably expected to be paid from substantially the same source of funds as the Obligations.

8. Artifice and Device. The County certifies that it has not employed in connection with the issuance of the Obligations a transaction or series of transactions that attempts to circumvent the provisions of the Code or the Regulations by (i) enabling the County to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage (based on arbitrage) and (ii) overburdening the market for tax-exempt obligations, through actions such as, but not limited to, issuing more obligations, issuing obligations sooner

or allowing obligations to remain outstanding longer than would otherwise be reasonably necessary to accomplish the governmental purpose of the Obligations.

The County reasonably expects that the Proceeds of the Obligations will not exceed the amount necessary to accomplish the governmental purpose of the Obligations, and will not be substantially in excess of the amount of the Proceeds of the Obligations allocated to the governmental purpose of the Obligations. Therefore, there has been no "overissuance" under Section 148 of the Code and Section 1.148-10(a)(4) of the Regulations.

9. Rebate Requirement.

(a) General. The County covenants that it will rebate any arbitrage profits to the United States, to the extent required by the Code or the Regulations.

(b) Eighteen-Month Spending Exception. The Obligation proceeds allocated to the Project will be exempt from the arbitrage rebate requirements of the Code under Section 1.148-7(d) of the Regulations if: (i) all of the Adjusted Gross Proceeds (as hereinafter defined) are spent in the percentages set forth below for the purposes of such Obligations within the periods shown:

Number of Months After Date of Issuance	Percentage of Adjusted Gross Proceeds Expended
6	15% or more
12	60% or more
18	100% or more

and (ii) such arbitrage rebate requirements are met for all amounts not required to be spent within the 18-month spending period.

The foregoing schedule shall be treated as having been met notwithstanding the fact that an amount not exceeding 5% of the Adjusted Gross Proceeds is withheld as a reasonable retainage (as defined in the Regulations) until no later than the date that is 30 months from the date hereof.

As used in this subsection (c), "Adjusted Gross Proceeds" means Gross Proceeds of the Obligations allocated to the Project, except amounts: (1) that, as of the date hereof, are not reasonably expected to be Gross Proceeds but that become Gross Proceeds after the end of the 18-month spending period; and (2) representing Sale or Investment Proceeds derived from payments under any purpose investment of such Obligations

10. Private Activity Bond Tests.

(a) No Private Use. No person or entity, other than the County or another governmental unit within the meaning of Section 141(b)(6) or Section 150(a)(2) of the Code ("Governmental Unit"), will use more than ten percent of the proceeds of the Obligations or property financed by the Obligation proceeds other than as a member of the general public. No person or entity other than the Company, the Issuer or another Governmental Unit will own property financed by Obligation proceeds or will have actual or beneficial use of more than ten percent of the property pursuant to a lease, a management or incentive payment contract, an arrangement such as take-or-pay or output contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(b) No Private Security or Payments. No principal of or interest on the Obligations, in excess of 5% of the proceeds of the Obligations, is, under the terms of the Obligations, the Installment Purchase Contract, the Purchase Agreement or any underlying arrangement, (i) secured, directly or indirectly, by any interest in (A) property used or to be used for any private business use or (B) payments in respect of such property or (ii) to be derived, directly or indirectly, from payments (whether or not to the County) in respect of property or borrowed money used or to be used for a private business use, because:

(i) The principal of and interest on the Obligations are payable solely from and secured exclusively by Cumulative Capital Fund revenues of the County (the "Taxes").

(ii) The Taxes are "generally applicable taxes" within the meaning of Section 1.141 -4(e) of the Regulations, because:

(1) the Taxes are an enforced contribution exacted pursuant to legislative authority in the exercise of the taxing power that is imposed and collected for the purpose of raising revenue to be used for governmental or public purposes;

(2) the Taxes have a uniform tax rate that is applied to all persons of the same classification in the appropriate jurisdiction and a generally applicable manner of determination and collection;

(3) the Taxes are not a payment for a special privilege granted or regulatory function (e.g., a license fee), a service rendered (e.g., a sanitation services fee), a use of property (e.g., rent) or a payment in the nature of a special assessment to finance capital improvements that is imposed on a limited class of persons based on benefits received from the capital improvements financed with the assessment; and

(4) no taxpayers have made or will make any impermissible agreements relating to payment of the Taxes, including an agreement to be personally liable on a tax that does not generally impose personal liability, to provide additional credit support such as a third party guarantee or to pay unanticipated shortfalls, an agreement regarding the minimum market value of property

subject to property tax, or an agreement not to challenge or seek deferral of the tax.

(c) No Private Loan. No proceeds of the Obligations will be used (directly or indirectly) to make or finance any loans to persons, other than governmental units.

(d) No Private Activity Bond. The County will not take, or cause or permit to be taken by it or by any party under its control, or fail to take or cause or permit to fail to be taken by it or by any party under its control, any action that would result in any of the Obligations being classified as a "private activity bond" pursuant to the Code.

11. Registered Obligations. The Obligations will be issued in registered form as described in Section 149(a) of the Code.

12. Federal Guarantees. The Obligations are not federally guaranteed as described in Section 149(b) of the Code.

13. Information Return. The County will file or cause to be filed on or before February 15, 2016, the information return for tax-exempt governmental obligations on Form 8038-G with the Internal Revenue Service Center, Ogden, Utah 84201, for the issuance of the Obligations. The County has reviewed the provisions of Form 8038-G attached as Exhibit B and hereby certifies that the information in it is correct.

14. Not Hedge Bonds. The Obligations are not "hedge bonds" within the meaning of Section 149(g) of the Code and Section 1.149(g)-1 of the Regulations, because:

(a) (i) it is reasonably expected that at least 85% of the Sale Proceeds of the Obligations will be used to carry out the governmental purpose of the Obligations within the three-year period beginning on the date of issuance thereof, and (ii) not more than 50% of the Proceeds of the Obligations will be invested in non-purpose investments having a substantially guaranteed yield for four years or more; and

(b) there is a significant governmental purpose for the issuance of the Obligations (i.e., to realize debt service savings and to relieve the County of significantly burdensome document provisions).

15. Sufficiency of Taxes. The County reasonably expects that the Taxes will be sufficient to pay in full each Installment Payment (as defined in the Installment Purchase Contract) on each Installment Payment Date (as defined in the Installment Purchase Contract) and that no portion of any Installment Payment on any Installment Payment Date under the Installment Purchase Contract will be deferred or excused.

16. Maintenance of Tax Exemption. This certificate is being executed and delivered pursuant to the laws set forth in paragraph 1 hereof. On the basis of the foregoing, it is not expected that the proceeds of the Obligations will be used in a manner that would cause the Obligations to be arbitrage bonds under the Code and the Regulations. No action will be taken that would impair the exclusion from gross income of interest on the Obligations provided by

Section 103(a) of the Code. In particular, and without limiting the foregoing, the proceeds of the Obligations will not be used or invested in any manner that will cause the Obligations to be arbitrage bonds within the meaning of Section 148 of the Code. So long as any of the Obligations remain outstanding, no action will be taken or authorized that will cause the Obligations to be classified as arbitrage bonds within the meaning of Section 148 of the Code. Except as provided in this certificate, no proceeds of the Obligations will be invested at an unrestricted yield for a period of time or in an amount not allowable under the Code or the Regulations.

17. Bank Qualified Designation. The County hereby designates the Obligations as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Code.

The County certifies that:

(1) The Obligations are not a private activity bond as defined in Section 141 of the Code; and

(2) The reasonably anticipated amount of (A) tax-exempt obligations (other than private activity bonds) which will be issued by the County, together with all entities issuing bonds on behalf of the County, all entities subordinate to the County and all entities created or availed by the County to avoid the requirements of this limitation, and (B) tax-exempt obligations issued by the County on behalf of 501(c)(3) organizations during the calendar year 2015, will not exceed $10,000,000.

Therefore, the Obligations qualify for the exception provided in Section 265(b)(3) of the Code.

18. Knowledge. We have discussed this certificate and the provisions of the Code and the applicable Regulations with such professionals as we have deemed necessary. We have been given an opportunity to ask questions of Hall, Render, Killian, Heath & Lyman, P.C. with respect to the certifications contained above and the information needed to complete such certifications and have discussed such certifications with Hall, Render, Killian, Heath & Lyman, P.C. Based on all of these discussions, we are satisfied: (a) that we understand the certifications which we have made in this certificate; and (b) that, to the best of our knowledge, information and belief, all of the certifications contained herein are true, complete and accurate.

19. Reliance. To the best of our knowledge, information and belief, the above expectations are reasonable and there are no other facts, estimates or circumstances that would materially change any of the foregoing certifications or conclusions. We understand that this certificate will be relied upon by the purchasers of the Obligations and by Hall, Render, Killian, Heath & Lyman, P.C. in rendering its opinions as to various legal issues, including the excludability from gross income of interest on the Obligations for federal tax purposes. The representations contained in this certificate may be relied upon by Hall, Render, Killian, Heath & Lyman, P.C. and others in determining whether or not the Obligations constitute arbitrage bonds within the meaning of Section 148 of the Code and whether or not the interest on the Obligations is subject to inclusion in gross income for federal income tax purposes.

20. Tax Compliance Procedures. To ensure that the Obligations satisfy and will continue to satisfy all requirements of the Code and the Regulations, the County hereby adopts the procedures set forth in Exhibit C hereto.

[Signature page follows]

IN WITNESS WHEREOF, we have hereunto set our hands this 30th day of December, 2015.

MONROE COUNTY, INDIANA

By:______________________________
Julie Thomas, President of the Board of Commissioners

Attest:

____
Steve Saulter, County Auditor

MONROE COUNTY PARKING AND CORRECTIONAL FACILITY LLC

By: GM Development Companies LLC

By: ______________________________
Gregory W. Martz, Member

[Signature Page to Tax and Arbitrage Certificate Relating to $1,300,000 Installment Purchase Contract]

EXHIBIT A

REASONABLY EXPECTED ECONOMIC USEFUL LIFE CALCULATION

Monroe County Parking and Correctional Facility (2015)				
		Proceeds	Useful Economic Life	Useful Life in Bond Years
	Construction of Garage and Building	$ 1,212,310	40	48,492,400
	Furniture, Fixtures and Equipment	$ 68,690	5	343,450
	Total Project Costs	$ 1,281,000		48,835,850
Total Useful Life In Bond Years		48,835,850.00		
Total Weighted Economic Useful Life		**38.12**		
--Useful Life in Bond Years/Total 2015 Cost Allocation				
Maximum WAM of Lease Obligations		**45.75**		
--120% of Total Weighted Economic Useful Life				

EXHIBIT B

FORM 8038-G

(attached)

Form **8038-G** (Rev. September 2011) Department of the Treasury Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)
▶ See separate instructions.
Caution: *If the issue price is under $100,000, use Form 8038-GC.*

OMB No. 1545-0720

Part I Reporting Authority

If **Amended Return**, check here ▶ ☐

1 Issuer's name: Monroe County, Indiana	2 Issuer's employer identification number (EIN): 35-1732462
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)	3b Telephone number of other person shown on 3a
4 Number and street (or P.O. box if mail is not delivered to street address): 100 West Kirkwood Avenue — Room/suite: 209	5 Report number *(For IRS Use Only)*: 3
6 City, town, or post office, state, and ZIP code: Bloomington, Indiana 47404	7 Date of issue: 12/30/2015
8 Name of issue: Installment Purchase Contract	9 CUSIP number: None
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions): Steve Saulter, County Auditor	10b Telephone number of officer or other employee shown on 10a: 812-349-2515

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.

11	Education	11		
12	Health and hospital	12		
13	Transportation	13		
14	Public safety	14	1,300,000	00
15	Environment (including sewage bonds)	15		
16	Housing	16		
17	Utilities	17		
18	Other. Describe ▶	18		
19	If obligations are TANs or RANs, check only box 19a ▶ ☐			
	If obligations are BANs, check only box 19b ▶ ☐			
20	If obligations are in the form of a lease or installment sale, check box ▶ ☑			

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	01/01/2031	$ 1,300,000	$ 1,300,000	11.3894 years	VR %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest				22	0	00
23	Issue price of entire issue (enter amount from line 21, column (b))				23	1,300,000	00
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	19,000	00			
25	Proceeds used for credit enhancement	25	0	00			
26	Proceeds allocated to reasonably required reserve or replacement fund	26	0	00			
27	Proceeds used to currently refund prior issues	27	0	00			
28	Proceeds used to advance refund prior issues	28	0	00			
29	Total (add lines 24 through 28)				29	19,000	00
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)				30	1,281,000	00

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31	Enter the remaining weighted average maturity of the bonds to be currently refunded ▶	N/A years
32	Enter the remaining weighted average maturity of the bonds to be advance refunded ▶	N/A years
33	Enter the last date on which the refunded bonds will be called (MM/DD/YYYY) ▶	
34	Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)	

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions)	36a	
b	Enter the final maturity date of the GIC ▶ N/A		
c	Enter the name of the GIC provider ▶ N/A		
37	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units	37	

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the following information:

b Enter the date of the master pool obligation ▶ N/A

c Enter the EIN of the issuer of the master pool obligation ▶ N/A

d Enter the name of the issuer of the master pool obligation ▶ N/A

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ ☑

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

41a If the issuer has identified a hedge, check here ▶ ☐ and enter the following information:

b Name of hedge provider ▶ N/A

c Type of hedge ▶ N/A

d Term of hedge ▶ N/A

42 If the issuer has superintegrated the hedge, check box ▶ ☐

43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ▶ ☑

44 If the issuer has established written procedures to monitor the requirements of section 148, check box ▶ ☑

45a If some portion of the proceeds was used to reimburse expenditures, check here ▶ ☐ and enter the amount of reimbursement ▶ N/A

b Enter the date the official intent was adopted ▶ N/A

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Steve Saulter	12-30-2015	Steve Saulter, County Auditor
Signature of issuer's authorized representative	Date	Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jerimi J. Ullom				P01080757
Firm's name ▶ Hall, Render, Killian, Heath & Lyman, P.C.			Firm's EIN ▶	35-1427161
Firm's address ▶ One American Square, Suite 2000, Box 82064, Indianapolis, IN 46282			Phone no.	317-633-4884

EXHIBIT C

TAX COMPLIANCE PROCEDURES

(attached)

October 19, 2012

Monroe County
TAX-EXEMPT FINANCING COMPLIANCE PROCEDURE
Dated as of October 19, 2012

(i) October 19, 2012
TAX-EXEMPT FINANCING COMPLIANCE PROCEDURE

[ARTICLE VII
CONTINUING DISCLOSURE

"**Final Written Allocation**" means the Final Written Allocation of Tax-Exempt Bond proceeds prepared pursuant to **Section 5.4** of this Compliance Procedure.

"**Financed Assets**" means that part of a Project Facility treated as financed with Tax-Exempt Bond proceeds as reflected in a Final Written Allocation or, if no Final Written Allocation was prepared, the accounting records of the Issuer and the Tax Compliance Agreement for the Tax-Exempt Bonds.

"**Governing Body**" means the Monroe County Board of Commissioners.

"**Intent Resolution**" means a resolution of the Issuer stating (1) the intent of the Issuer to finance all or a portion of the Project Facility, (2) the expected maximum size of the financing and (3) the intent of the Issuer to reimburse Costs of the Project Facility paid by the Issuer from proceeds of the Tax-Exempt Bonds.

"**IRS**" means the Internal Revenue Service.

"**Issuer**" means the Monroe County.

"**MSRB**" means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"**Placed In Service**" means that date (as determined by the Bond Compliance Officer) when the Project Facility is substantially complete and in operation at substantially its design level.

"**Project Facility**" means all tangible or intangible property financed in whole or in part with Tax-Exempt Bonds that are (1) functionally related or integrated in use, (2) located on the same physical site or proximate sites, and (3) expected to be Placed In Service within a one-year period of each other.

"**Rebate Analyst**" means the rebate analyst for the Tax-Exempt Bonds selected pursuant to the Tax Compliance Agreement.

"**Regulations**" means all regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to tax-exempt obligations.

"**Tax Compliance Agreement**" means the Federal Tax Certificate, Tax Compliance Agreement, Arbitrage Agreement, or other written certification or agreement of the Issuer setting out representations and covenants for satisfying the post-issuance tax compliance requirements for the Tax-Exempt Bonds.

"**Tax-Exempt Bonds**" means any bond, note, installment sale agreement, lease or certificate intended to be a debt obligation of the Issuer or another political subdivision or government instrumentality, the proceeds of which are to be loaned or otherwise made available to the Issuer, and the interest on which is excludable from gross income for federal income tax proceeds of the Tax-Exempt Bonds and related funds as well as restrictions on the use of the Project Facility.

(b) IRS Recommends Separate Written Procedures. The Issuer recognizes that the IRS has stated that all issuers of Tax-Exempt Bonds should have separate written procedures regarding ongoing compliance with the federal tax requirements for Tax-Exempt Bonds.

(c) Continuing Disclosure Undertaking; Issuer Commitment. The Issuer is required under the Continuing Disclosure Undertaking to provide disclosures of certain financial information and operating data and to file notices of certain material events to the marketplace to facilitate informed secondary market trading in Tax-Exempt Bonds issued by the Issuer. The Issuer is committed to full compliance with the federal tax [and securities] law requirements for all of its outstanding and future tax-exempt financings. This Compliance Procedure is adopted by the Governing Body to comply with the IRS [and Securities and Exchange Commission] directives and to improve tax [and securities] law compliance and documentation.

Section 2.2. Scope of Compliance Procedure; Conflicts. This Compliance Procedure applies to all Tax-Exempt Bonds currently outstanding and all Tax-Exempt Bonds issued in the future. If the provisions of this Compliance Procedure conflict with a Tax Compliance Agreement , the Continuing Disclosure Undertaking or any other specific written instructions of Bond Counsel, the terms of the Tax Compliance Agreement, Continuing Disclosure Undertaking or specific written instructions of Bond Counsel will supersede and govern in lieu of this Compliance Procedure. Any exception to this Compliance Procedure required by Bond Counsel as part of a future issue of Tax-Exempt Bonds will be incorporated in the Tax Compliance Agreement for the future issue. Any requirements imposed on the Issuer in the Tax Compliance Agreement, will be noted by the Bond Compliance Officer and incorporated into the Annual Compliance Checklist. The Issuer acknowledges that the Continuing Disclosure Undertaking may also apply to one or more issues of taxable securities issued by the Issuer.

Section 2.3. Amendments and Publication of Compliance Procedure. This Compliance Procedure may be amended from time-to-time by the Governing Body. Copies of this Compliance Procedure and any amendments will be included in the permanent records of the Issuer.

ARTICLE III
BOND COMPLIANCE OFFICER; TRAINING

Section 3.1. Bond Compliance Officer Duties. The Bond Compliance Officer is responsible for implementing this Compliance Procedure. The Bond Compliance Officer will work with other employees that use the Project Facility to assist in implementing this Compliance Procedure. The Bond Compliance Officer will consult with Bond Counsel, legal counsel to the Issuer, accountants, tax return preparers and other outside experts to the extent necessary to carry out the purposes of this Compliance Procedure. The Bond Compliance Officer will report to the Governing Body as necessary, and at least annually, regarding implementation of this Compliance Procedure and any recommended changes or amendments to this Compliance Procedure.

Section 3.2. Training. When appropriate, the Bond Compliance Officer and/or other employees of the Issuer under the direction of the Bond Compliance Officer will attend training programs offered by the IRS or other industry professionals regarding tax-exempt financing that are relevant to the Issuer. At the time the individual acting as the Bond Compliance Officer passes the responsibilities for carrying out the provisions of this Compliance Procedure to another individual, the outgoing Bond Compliance Officer is responsible for training the incoming

Agreement will (1) describe the Project Facility and the anticipated Financed Assets, (2) identify all Bond Restricted Funds and provide for arbitrage and rebate compliance, (3) for new money financings, require a Final Written Allocation, and (4) contain a form of the Annual Compliance Checklist for the Tax-Exempt Bonds. The Bond Compliance Officer will confer with Bond Counsel and the Issuer's counsel regarding the meaning and scope of each representation and covenant contained in the Tax Compliance Agreement.

(d) Preliminary Cost Allocations. For each issuance of Tax-Exempt Bonds, the Bond Compliance Officer in consultation with Bond Counsel, will prepare a preliminary cost allocation plan for the Project Facility. The preliminary cost allocation plan will identify the assets and expected costs for the Project Facility, and when necessary, will break-out the portions of Costs that are expected to be financed with proceeds of the Tax-Exempt Bonds (the "Financed Assets") and the portions, if any, expected to be financed from other sources.

(e) Tax Review with Bond Counsel. Prior to the sale of Tax-Exempt Bonds, the Bond Compliance Officer and Bond Counsel will review this Compliance Procedure together with the draft Tax Compliance Agreement to ensure that any tax compliance issues in the new financing are adequately addressed by this Compliance Procedure and/or the Tax Compliance Agreement. If Bond Counsel determines that this Compliance Procedure conflicts with the Tax Compliance Agreement, or must be supplemented to account for special issues or requirements for the Tax-Exempt Bonds, the Bond Compliance Officer will ask Bond Counsel to include the written modifications or additions in the final Tax Compliance Agreement. The Bond Compliance Officer will request Bond Counsel to prepare a form of Annual Compliance Checklist for use in monitoring the ongoing compliance requirements for the Tax-Exempt Bonds.

Section 5.3. Accounting and Recordkeeping.

(a) Accounting for New Money Projects. The Bond Compliance Officer will be responsible for accounting for the investment and allocation of proceeds of the Tax-Exempt Bonds. The Bond Compliance Officer will establish separate accounts or subaccounts to record expenditures for Costs of the Project Facility. Where appropriate, the Bond Compliance Officer may use accounts established as part of the Issuer's financial records for this purpose. In recording Costs for the Project Facility, the Bond Compliance Officer will ensure that the accounting system will include the following information: (1) identity of person or business paid, along with any other available narrative description of the purpose for the payment, (2) date of payment, (3) amount paid, and (4) invoice number or other identifying reference.

(b) Accounting for Refunded Bonds and Related Refunded Bond Accounts. For Tax-Exempt Bonds that are issued to refund prior Tax-Exempt Bonds, the Tax Compliance Agreement will set out special accounting and allocation procedures for the proceeds of the financing, and if necessary proceeds of the refinanced Tax-Exempt Bonds.

(c) Tax-Exempt Bond File. The Bond Compliance Officer will be responsible for assembling and maintaining the Tax-Exempt Bond File. [The Annual Reports, other reports and notices of certain material events filed by the Issuer with the MSRB will be publicly available on EMMA and need not be separately maintained in the Tax-Exempt Bond File.]

Section 5.4. Final Allocation of Bond Proceeds.

(a) Preparation of Final Written Allocation; Timing. The Bond Compliance Officer is responsible for making a written allocation of proceeds of Tax-Exempt Bonds to expenditures and identifying the Financed Assets. This process will be memorialized in the Final Written Allocation. For a new money financing, the Bond Compliance Officer will commence this process as of the earliest of (1) the requisition of all Tax-Exempt Bond proceeds from any segregated Tax-Exempt Bond funded account, (2) the date the Project Facility has been

ARTICLE VII
CONTINUING DISCLOSURE

Section 7.1. Annual Disclosure Filings. For each issuance of Tax-Exempt Bonds, the Bond Compliance Officer will review the Continuing Disclosure Undertaking to determine the financial information and operating data required to be included in the Annual Report to be filed by the Issuer with the MSRB on EMMA. The Bond Compliance Officer will cause the Annual Report to be filed with the MSRB on EMMA within the time limits provided in the Continuing Disclosure Undertaking for the Tax-Exempt Bonds.

Section 7.2. Material Event Disclosure Filings. For each outstanding issue of Tax-Exempt Bonds, the Bond Compliance Officer will review the Continuing Disclosure Undertaking to determine the "material events" that require prompt notice to be filed with the MSRB. Generally, the occurrence of any of the following events with respect to the Tax-Exempt Bonds represents a "material event:"

(1) principal and interest payment delinquencies;
(2) non-payment related defaults, if material;
(3) unscheduled draws on debt service reserves reflecting financial difficulties;
(4) unscheduled draws on credit enhancements reflecting financial difficulties;
(5) substitution of credit or liquidity providers, or their failure to perform;
(6) adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Tax-Exempt Bonds, or other material events affecting the tax status of the Tax-Exempt Bonds;
(7) modifications to rights of bondholders, if material;
(8) bond calls, if material, and tender offers;
(9) defeasances;
(10) release, substitution or sale of property securing repayment of the Tax-Exempt Bonds, if material;
(11) rating changes;
(12) bankruptcy, insolvency, receivership or similar event of the obligated person;
(13) the consummation of a merger, consolidation, or acquisition involving the obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
(14) appointment of a successor or additional trustee or the change of name of the trustee, if material.

After obtaining actual knowledge of the occurrence of any event that the Bond Compliance Officer believes may constitute an event requiring disclosure, the Bond Compliance Officer will contact Bond Counsel to determine if notice of the event is required to be given to the MSRB under the Continuing Disclosure Undertaking. If it is determined that notice should be provided to the MSRB or is required to be provided to the MSRB by the Continuing Disclosure Undertaking, the Bond Compliance Officer will cause the appropriate notice to be filed with the MSRB on EMMA within 10 business days after the occurrence of the event or as otherwise directed by Bond Counsel.

ADOPTED BY THE _______________

F. Tax-Exempt Financing Compliance Procedures

Stoffers made a motion to approve the tax-exempt financing procedures. Kiesling seconded.

(Jeff Cockerill, County Attorney) We have recently begun some different types of financing items when we're purchasing vehicles through the Stormwater and Highway Department funds. One item that is requested of us and is required for us to answer a certain IRS form with a yes answer instead of a no are these written procedures. We have procedures. Typically since I've been here all of our financing has been gone through a bonding process and so we typically built these compliance items into that bonding process. But since we're looking at this new form, we really need to have written procedures. The procedures essentially put what is in the tax-exempt bond file, who keeps the bond file – which would be the Auditor's office – and then continuing monitoring and disclosure procedures. The only change between what is in the packet and the final version is an updated table of contents with the page numbers and a signature are and then also Exhibit A is the list of exempt bonds and on there are the three TIF bonds that we have as well as the two new financings that we've done through that mechanism for vehicles. It is pretty much guidelines to put is in conformance with what the IRS expects us to have.

(Kiesling) I just want to make sure there is some longevity to this. How do we do this? Do we do this? Do we make sure annually that this is complied with or how do we make sure as people change offices that it continues?

(Cockerill) I guess there are two or three things that happen every year. Currently every year since we have bonds out there and we have a bond rating we already have to go through a lot of this disclosure and a lot of the monitoring for the bonds we have. This is just adding to that list. So nothing in here is a new process. It is just a matter of how we've organized our file and who has been assigned. I clearly think that our office will still be involved in a lot of these issues it is just that the Auditor's office is the secretary for the Commissioners and they have the paper documents of everything you sign and go through and instead of creating more files it just seems that is the correct place to file them.

(Kiesling) That is where it should be anyway. I just wanted to be sure that those files stay in place and that they don't get moved out and that they record it whether electronically or otherwise.

(Cockerill) There is really nothing new in these procedures. It is just writing them down and making sure everyone knows in a written form that we can show to the IRS that we do take tax-exempt financing seriously and make sure that every dollar we spent through a tax-exempt financing goes to an appropriate purpose which is the intent of the whole thing and that the people who buy our bonds have the security to know that we go through those steps.

(Kiesling) Well thank you for taking care of this.

After a call for public comment, Stoffers called the question. Motion passed by a unanimous voice vote.

Form **8038-G**
(Rev. September 2011)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ **Under Internal Revenue Code section 149(e)**
▶ **See separate instructions.**
Caution: *If the issue price is under $100,000, use Form 8038-GC.*

OMB No. 1545-0720

Part I Reporting Authority

If **Amended Return**, check here ▶ ☐

1 Issuer's name Monroe County, Indiana	2 Issuer's employer identification number (EIN) 35-1732462
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)	3b Telephone number of other person shown on 3a
4 Number and street (or P.O. box if mail is not delivered to street address) 100 West Kirkwood Avenue — Room/suite 209	5 Report number *(For IRS Use Only)* 3
6 City, town, or post office, state, and ZIP code Bloomington, Indiana 47404	7 Date of issue 12/30/2015
8 Name of issue Installment Purchase Contract	9 CUSIP number None
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions) Steve Saulter, County Auditor	10b Telephone number of officer or other employee shown on 10a 812-349-2515

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.

11	Education	11		
12	Health and hospital	12		
13	Transportation	13		
14	Public safety	14	1,300,000	00
15	Environment (including sewage bonds)	15		
16	Housing	16		
17	Utilities	17		
18	Other. Describe ▶	18		

19 If obligations are TANs or RANs, check only box 19a ▶ ☐
If obligations are BANs, check only box 19b ▶ ☐
20 If obligations are in the form of a lease or installment sale, check box ▶ ☑

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	01/01/2031	$ 1,300,000	$ 1,300,000	11.3894 years	VR %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest				22	0	00
23	Issue price of entire issue (enter amount from line 21, column (b))				23	1,300,000	00
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	19,000	00			
25	Proceeds used for credit enhancement	25	0	00			
26	Proceeds allocated to reasonably required reserve or replacement fund	26	0	00			
27	Proceeds used to currently refund prior issues	27	0	00			
28	Proceeds used to advance refund prior issues	28	0	00			
29	Total (add lines 24 through 28)				29	19,000	00
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)				30	1,281,000	00

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31 Enter the remaining weighted average maturity of the bonds to be currently refunded ▶ N/A years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded ▶ N/A years
33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY) ▶
34 Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions)	36a	
b	Enter the final maturity date of the GIC ▶ N/A		
c	Enter the name of the GIC provider ▶ N/A		
37	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units	37	

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the following information:

b Enter the date of the master pool obligation ▶ N/A

c Enter the EIN of the issuer of the master pool obligation ▶ N/A

d Enter the name of the issuer of the master pool obligation ▶ N/A

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ ☑

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

41a If the issuer has identified a hedge, check here ▶ ☐ and enter the following information:

b Name of hedge provider ▶ N/A

c Type of hedge ▶ N/A

d Term of hedge ▶ N/A

42 If the issuer has superintegrated the hedge, check box ▶ ☐

43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ▶ ☑

44 If the issuer has established written procedures to monitor the requirements of section 148, check box ▶ ☑

45a If some portion of the proceeds was used to reimburse expenditures, check here ▶ ☐ and enter the amount of reimbursement ▶ N/A

b Enter the date the official intent was adopted ▶ N/A

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Signature of issuer's authorized representative	Date	Type or print name and title
Steve Saulter	12-30-2015	Steve Saulter, County Auditor

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jerimi J. Ullom				P01080757

Firm's name ▶	Hall, Render, Killian, Heath & Lyman, P.C.	Firm's EIN ▶	35-1427161
Firm's address ▶	One American Square, Suite 2000, Box 82064, Indianapolis, IN 46282	Phone no.	317-633-4884

December 30, 2015

Monroe County, Indiana
Bloomington, Indiana

Monroe County Parking and Correctional Facility LLC
Springport, Indiana

Hall, Render, Killian, Heath & Lyman, P.C.
Indianapolis, Indiana

Ladies and Gentlemen:

The undersigned is this day purchasing certain rights, titles and interests of Monroe County Parking and Correctional Facility LLC (the "Company"), in, to and under the Installment Purchase Contract, by and between Monroe County, Indiana, a political subdivision organized and existing under the laws of the State of Indiana (the "County"), and the Company, dated the date hereof (the "Installment Purchase Contract"), including the right to receive Installment Payments (as defined in the Installment Purchase Contract) (the obligation of the County to make Installment Payments, the "Obligation"). In consideration of the issuance of the Obligation, the undersigned hereby makes the following representations and warranties which you may rely upon in connection with this transaction:

1. It is an "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended ("1933 Act")), purchasing the Obligation for its own account or for the account of another such "accredited investor." It has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its purchase of the Obligation, and invests in or purchases obligations similar to the Obligation in the normal course of its business, and it is able to bear the economic risk of such purchase for an indefinite period of time.

2. It is familiar with the County and the Pledged Revenues (as defined in the Installment Purchase Contract), it has received such information concerning the County, the Obligation and the Pledged Revenues as it deems to be necessary in connection with its purchase of the Obligation. It has received, read and commented upon copies of the Installment Purchase Contract. Prior to the purchase of the Obligation, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the County concerning the terms and conditions of the Obligation, the tax status of the Obligation, legal opinions and enforceability of remedies, and the security for the Obligation, and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the County possesses such information or can acquire it without unreasonable effort or expense. It is not relying on Hall, Render, Killian, Heath & Lyman, P.C. for information concerning the

financial status of the County or the ability of the County to honor its financial obligations or other covenants under the Obligation or the Installment Purchase Contract.

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

4. It understands that the Obligation has not been registered under the 1933 Act and, unless so registered, may not be sold to an entity that is not an accredited investor without registration under the 1933 Act or an exemption therefrom.

5. It has investigated the security for the Obligation, including the availability of Pledged Revenues, to its satisfaction, and it understands that the Obligation is payable solely from Pledged Revenues and other revenues legally available to the County for such purpose.

6. It understands that the Internal Revenue Code of 1986, as amended (the "Code"), imposes certain requirements which must be met subsequent to the issuance of the Obligation as a condition to the excludability of the interest on the Obligation from gross income for federal income tax purposes; that noncompliance with such requirements may cause interest on the Obligation to be included in gross income for federal income tax purposes retroactively to the date of issue, regardless of the date on which noncompliance occurs; and that, should the Obligation bear interest that is not excludable from gross income for federal income tax purposes, the market value of the Obligation would be materially and adversely affected.

7. It understands that Indiana Code 6-5.5 imposes a franchise tax on certain taxpayers (as defined in Indiana Code 6-5.5) which, in general, include all corporations which are transacting the business of a financial institution in the State of Indiana (the "State"); and that the franchise tax is measured in part by interest excluded from gross income under Section 103 of the Code minus associated expenses disallowed under Section 265 of the Code.

8. It understands that, although Hall, Render, Killian, Heath & Lyman, P.C. ("Special Tax Counsel") is rendering an opinion that interest on the Obligation is excludable from gross income for federal income tax purposes and exempt from State income tax, the accrual or receipt of interest on the Obligation may otherwise affect its federal or state tax liability; that the nature and extent of these other tax consequences will depend upon its particular tax status and its other items of income or deduction; and that Special Tax Counsel expresses no opinion regarding any other such tax consequences; and it acknowledges that it has consulted its own tax advisors with regard to the other tax consequences of owning the Obligation.

Very truly yours,

MAINSOURCE BANK

By: ______________________

DANIEL D. COBB, MARKET PRESIDENT
[Printed Name and Title]

OFFICE OF
MONROE COUNTY ATTORNEY
100 W. Kirkwood Avenue, Room 220
Bloomington, Indiana 47404
Telephone: (812) 349-2525
Facsimile: (812) 349-2982
e-mail: legal@co.monroe.in.us

DAVID B. SCHILLING

E. JEFF COCKERILL

KEVIN W. DOGAN

December 30, 2015

Monroe County, Indiana
Bloomington, Indiana

MainSource Bank
Indianapolis, Indiana

Monroe County Parking and Correctional Facility LLC
Springport, Indiana

Hall, Render, Killian, Heath & Lyman, P.C.
Indianapolis, Indiana

Re: Monroe County, Indiana Installment Purchase Contract

Ladies and Gentlemen:

I have acted as counsel to Monroe County, Indiana (the "County"), in connection with the execution and delivery, pursuant to a Resolution adopted by the Board of Commissioner of the County on December 23, 2015 (the "Resolution") of an Installment Purchase Contract, dated as of the date hereof (the "Installment Purchase Contract"), by and between the County and Monroe County Parking and Correctional Facility LLC (the "Company"). I have examined (i) Resolution 2015- ,(ii) an Installment Purchase Contract by and between the Company and the County, dated the date hereof (the "Project Agreement"), (iii) a Participation and Purchase Agreement by and among the Company, the County and MainSource Bank, dated the date hereof (the "Purchase Agreement") , (iv) the Custodial agreement by and between MainSourche Bank dated the date hereof, (v) the law and the proceedings of the County relating to the adoption of the Resolution and the authorization, execution and delivery of the County Documents and (iv) such other information and documents as I deem necessary to render this opinion. Items i-v together shall be referred to as "County Documents".

Based upon such examination and upon such other information and documents as I deem necessary to render this opinion, I am of the opinion that:

1. The County is a duly constituted and validly existing political subdivision under the laws of the State of Indiana.

2. The Commissioners approved the Resolution in accordance with all laws. The actions contemplated under the Resolutions, and reflected in the County Documents constitutes the legal, valid and binding agreement of the Commission enforceable and in accordance with its terms. The Resolution has not been amended, altered, modified or rescinded as of the date hereof.

3. Each of the County Documents has been duly authorized and each of such documents has been duly executed and delivered by the County, and each constitutes the legal, valid and binding agreement of the County enforceable and in accordance with its respective terms.

4. The adoption of the Resolution and the execution and delivery of the County Documents and the compliance with the provisions of each thereof will not conflict with or constitute on the part of the County a breach of, or a default under, any existing constitutional provisions, law, administrative regulation, or, to the best of my knowledge, any judgment, decree or order of any court, agreement or other instrument to which the County is a party.

5. To the best of my knowledge and in reliance upon representations of officials of the County, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, pending or threatened against the County, wherein an unfavorable decision, ruling or finding would in any material respect adversely affect the transactions contemplated by the County Documents.

6. All actions of the Board of Commissioners of the County referred to in the transcript of which this opinion is a part complied with all requirements of Indiana law and were taken at meetings open to the general public notice of which complied in all respects with Indiana Code 5-14-1.5. No such actions were taken by secret ballot or by reference to agenda number or item number only. If an agenda was used, it was available to the general public and on open display in the office of the County. None of the proceedings had or actions taken by the County with respect to the above-mentioned documents has been repealed, rescinded or revoked.
With respect to the enforceability of any document or instrument, this opinion is subject to the qualifications that (i) the enforceability of such document or instrument may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting the enforcement of equitable rights and rights generally, and (ii) the enforceability of equitable rights and remedies provided in such instruments may be subject to judicial discretion and may be limited by general principles of equity.

Sincerely,

Jeff Cockerill
Monroe County Attorney's Office

WALLACK SOMERS & HAAS PC
Attorneys at Law

BARRY Z. WALLACK
MICHAEL S. WALLACK
GEORGE W. SOMERS
KARL P. HAAS
JENNIFER R. SHOUP
HARRY F. TODD
RYAN R. WILMERING

December 30, 2015

Monroe County Parking and Correctional Facility LLC
Indianapolis, Indiana

Monroe County, Indiana
Monroe County Board of Commissioners
Bloomington, Indiana

Hall Render, Killian, Heath & Lyman, P.C.
Indianapolis, Indiana

MainSource Bank
Indianapolis, Indiana

Re: Sale and assignment by Monroe County Parking and Correctional Facility LLC (the "Company") to MainSource Bank (the "Bank") of Company's Right to Receive Installment Payments payable by Monroe County, Indiana (the "County")

Ladies and Gentlemen:

We have acted as counsel to Company in connection with the preparation, execution, and delivery of that certain: (a) Installment Purchase Contract (Monroe County) of even date herewith executed by and between the Company and County (the "Installment Contract"); (b) Project Agreement (Monroe County) of even date herewith executed by and between the Company and the County (the "Project Agreement"); and (c) Participation and Purchase Agreement (Marion County) of even date herewith executed by and among the Company, County, and the Bank (the "Participation Agreement").

A. Documents Reviewed. In connection therewith, we have reviewed the following documents and instruments:

1. Installment Contract;

2. Project Agreement;

3. Participation Agreement;

4. Easement Agreement executed by County in favor of the Company on October 1, 2014;

5. Certificate of Existence for the Company issued by the Secretary of State of Indiana under date of December 23, 2015;

6. The Articles of Organization of the Company, dated October 26, 2014 (the "Articles of Organization");

7. The Operating Agreement of the Company, dated as of October 26, 2014 (the "Operating Agreement");

8. Certificate of Company of even date herewith;

9. Consent of Company, executed by GM Development Companies LLC ("GMDC"), of even date herewith; and

10. Consent of GMDC, executed by Gregory W. Martz, the sole member of GMDC, of even date herewith.

All of the foregoing, collectively, are the "Documents".

Our examination of documents has been confined solely to the Documents, and the opinions set forth herein are based solely upon this information. We have not been requested to perform, we have been under no obligation to perform, and we have not performed, any independent review or examination of any other documents.

We have made such examination of the laws of the State of Indiana (the "State") as we have deemed to be necessary for the purposes of rendering the opinions set forth below, but we advise you that we express no opinion as to the laws of any state or jurisdiction other than the State.

B. Assumptions. In rendering this opinion, we have assumed that:

1. The Bank: (a) is organized and existing under the laws of the State of Indiana; (b) is authorized to conduct business in the State of Indiana; (c) is qualified to engage in the transactions contemplated by the Documents; and (d) has the requisite power and authority to perform its obligations under the Documents to which it is a party.

2. County: (a) is qualified to engage in the transactions contemplated by the Documents; and (b) has the requisite power and authority to perform its obligations under the Documents.

3. The: (a) execution and delivery of the Documents to be executed by the Bank and Company; and (b) performance by each of the Bank and County of its obligations under the Documents, have been authorized on behalf of the Bank and County, respectively.

4. The Documents to be executed by the Bank and County: (a) have been validly executed and delivered by the Bank and County, respectively; and (b) constitute valid and binding obligations of the Bank and County, respectively, that are enforceable against the Bank and County, respectively, in accordance with their terms.

5. The execution and delivery of the Documents executed by the Bank and County were free of intentional or unintentional mistake, undue influence, duress, fraud, illegality, or criminal activity.

6. None of the Bank or County, or counsel for the Bank or County, has any current actual knowledge of any reason why any portion of this opinion letter is not accurate.

C. Opinions. Based upon the foregoing, we are of the opinion that, under applicable State law in effect on the date of this opinion:

1. The Company is a limited liability company organized and validly existing under the laws of the State of Indiana;

2. No consent or authorization of, notice to or filing with, or other act by any governmental authority or regulatory body is required for the execution or delivery by the Company of the Documents, which: (a) consent or authorization has not been obtained; (b) notice or filing has not been given or made; or (c) act has not been taken.

3. The Company: (a) acting by and through its sole member, has taken the necessary action to authorize the execution, delivery, and performance of its obligations under the Documents; and (b) therefore has the power and authority to execute, deliver, and perform its obligations under the Documents.

4. The execution and delivery by the Company of, and the performance by the Company of its obligations under, the Documents: (a) do not contravene or conflict with the Articles of Organization or the Operating Agreement; and (b) to the best of our knowledge do not breach, or result in a breach or default by the Company under, any: (i) contract, agreement, or other document or instrument to which the Company is a party or by which the Company is bound; or (ii) court or administrative order, writ, judgment, or decree that names the Company or specifically is directed to the Company or any of its property.

5. To the best of our knowledge, there are no actions or proceedings against the Company, whether pending or threatened, before any court, governmental agency, or arbitrator, that: (a) seek to affect the enforceability of any of the Documents; or (b) except as disclosed in the Documents, would have a material adverse effect on the business, operations, property, or financial condition of the Company.

6. Each of the Documents: (a) has been executed and delivered by the Company; (b) constitutes a legal, valid, and binding obligation of Company; and (c) is enforceable against Company in accordance with its terms, except as the same may be limited as provided herein.

D. Qualifications. The opinions expressed above are subject to the following qualifications:

1. We are members of the Bar of the State of Indiana, and our opinion relates only to: (a) the laws of the State of Indiana; and (b) the federal laws of the United States of America; that currently are in effect and, in our experience, normally are applicable to the Company and the transactions in which it engages (the "Applicable Laws"). We express no opinion with respect to any laws other than the Applicable Laws. Accordingly, we express no opinion as to: (a) compliance with applicable foreign laws; or (b) federal or state securities, anti-fraud, anti-trust, restraint of trade, or tax statutes, or the rules and regulations promulgated thereunder.

2. Whenever in our opinion the existence or absence of facts is indicated to be based on our knowledge, this shall mean that: (a) during the course of our representation of the Company, no information has come to our attention that would give us current actual knowledge of the existence or absence of such facts; and (b) we have not undertaken any independent investigation to determine the existence or absence of such facts; and no inference as to our knowledge of the existence or absence of such facts otherwise should be drawn from our representation of the Company.

3. The enforceability of the Documents may be limited by: (a) the rights of the United States of America under federal laws to which the laws of the State of Indiana are subordinate; (b) bankruptcy, insolvency, preference, reorganization, moratorium, liquidation, and other laws relating to, or affecting, the rights or remedies of creditors and/or relief of debtors, including, without limitation, fraudulent transfer laws; and (c) general principles of equity that may be considered in a proceeding at law or in equity, including, without limitation, concepts of materiality, marshaling, reasonableness, good faith, and fair dealing.

4. The: (a) enforceability of the remedies provided by the Documents; and (b) availability of equitable remedies; may be limited where a court of competent jurisdiction finds that such remedies were at the time made, or are in application, unconscionable as a matter of law or contrary to public policy. The enforcement of specific rights under the Documents may require: (a) a judgment or decree of a court of competent jurisdiction after prior notice to the Company; and (b) an opportunity for the Company to be heard by an appropriate tribunal. Enforcement of rights and remedies may be conditioned upon the conduct of the Bank conforming with any applicable implied covenant of good faith and fair dealing, notwithstanding any language in the Documents reserving to the Bank, either specifically or in effect, the right to take certain specified actions in its sole or absolute discretion.

5. We express no opinion as to the enforceability of any provision of the Documents that obligates the Company to pay a late charge on overdue payments or an early termination settlement. To our knowledge, there is no statute in Indiana that either authorizes or prohibits the collection of a late payment charge or an early termination settlement. Although a late payment charge or an early termination settlement may constitute consideration paid in exchange for waiver of the right to refuse a late payment or an early termination, late payment charges and early termination settlement may be subject to challenge as unenforceable penalties. We also express no opinion as to: (a) the enforceability of any provision of any documents or instruments other than the Documents; or (b) the availability of any of the remedies under any documents or instruments other than the Documents. We further advise you that certain waivers or releases of rights may be unenforceable or of limited efficacy. Notwithstanding the qualifications set forth in this paragraph, the provisions described in this paragraph will not affect the overall validity of the Documents or, subject to the other qualifications set forth above, render the Documents inadequate for the practical

realization by the Bank of the principal benefits intended to be provided to the Bank thereunder.

This opinion is given solely for the benefit of the entities to which it is addressed, may not be referred to, used for any other purpose, or relied upon by any party other than such parties and the respective successors and/or assigns of each for any purpose. This opinion is issued only with respect to the present status of the law in the State, and we assume no obligation to update or supplement this opinion in respect to subsequent changes in the law or future events. The opinions that are expressed herein are solely for your benefit and the benefit of your successors and assigns and may not be relied upon in any manner for any purpose by any other party.

Very truly yours,

Wallack Somers & Haas, P.C.

Wallack Somers & Haas, P.C.

HALL RENDER
KILLIAN HEATH & LYMAN

Professional Corporation
One American Square, Suite 2000
Box 82064, Indianapolis, IN 46282
www.hallrender.com

December 30, 2015

Monroe County, Indiana
Bloomington, Indiana

Monroe County Parking and Correctional Facility LLC
Springport, Indiana

MainSource Bank
Indianapolis, Indiana

Re: Monroe County, Indiana, Installment Purchase Contract

Ladies and Gentlemen:

We have acted as special tax counsel in connection with the execution and delivery by Monroe County, Indiana (the "County") of an Installment Purchase Contract between the County and Monroe County Parking and Correctional Facility LLC (the "Company"), dated the date hereof (the "Installment Purchase Contract"), pursuant a resolution adopted by the Board of Commissioners of the County on December 23, 2015. In such capacity, we have examined such law and such certified proceedings, certifications and other documents as we have deemed necessary to render this opinion.

Our role as special tax counsel is for the sole and limited purpose of opining as to the tax treatment of the interest portion of each Installment Payment (as defined in the Installment Purchase Contract), assuming the legality, validity and enforceability of the Installment Purchase Contract. We have not made any factual or legal investigation or inquiry into the legality, validity or enforceability of the Installment Purchase Contract, and we express no opinion relating thereto. For purposes of this opinion, we have assumed, with your permission, that the Installment Purchase Contract has been duly authorized, executed and delivered by the County, and is a legal, valid and binding obligation of the County, enforceable in accordance with its terms, a matter as to which we express no opinion.

Regarding questions of fact material to our opinion, we have relied on representations of the County and the Company contained in the Installment Purchase Contract, the certified proceedings and other certifications of public officials furnished to us, and certifications, representations and other information furnished to us by or on behalf of the County, the Company and others, including without limitation certifications contained in the Tax and Arbitrage Certificate of the County and the Company dated the date hereof, without undertaking to verify the same by independent investigation. We have relied upon the legal opinions of Wallack, Somers & Haas, P.C., Indianapolis, Indiana, counsel to the Company, dated the date hereof, and the legal opinion of E. Jeff Cockerill, Monroe County Attorney, dated the date hereof, as to the matters stated therein.

Based on the foregoing, we are of the opinion that, under existing law:

1. Under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on this date (the "Code"), the portion of each Installment Payment constituting interest is excludable from gross income for federal income tax purposes. The opinion set forth in this paragraph is subject to the condition that the County comply with all requirements of the Code that must be satisfied subsequent to the date hereof in order that the portion of each Installment Payment constituting interest be, or continue to be, excludable from gross income for federal income tax purposes. The County has covenanted or represented that it will comply with such requirements. Failure to comply with certain of such requirements may cause the portion of each Installment Payment constituting interest to be included in gross income for federal income tax purposes retroactively to the date hereof.

2. The portion of each Installment Payment constituting interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, such interest is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations.

3. The portion of each Installment Payment constituting interest is not included in adjusted gross income for purposes of the adjusted gross income tax under Indiana Code Section 6-3-1-1, *et seq.,* in the State of Indiana.

4. The County has designated its obligations to make payments under the Installment Purchase Contract as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of any offering material relating to the Installment Purchase Contracts, and we express no opinion relating thereto.

We express no opinion regarding any tax consequences arising with respect to the Installment Payments, other than as expressly set forth herein.

This opinion is given only as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Very truly yours,

Hall, Render, Killian, Heath & Lyman, P.C.

HALL, RENDER, KILLIAN, HEATH & LYMAN, P.C.

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Lynn Potosky (317) 977-1483

B. E-MAIL CONTACT AT FILER (optional)
lpotosky@hallrender.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Jerimi J. Ullom
Hall Render Killian Heath & Lyman, P.C.
One American Square, Suite 2000
Box 82064
Indianapolis, IN 46282

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Monroe County Parking and Correctional Facility LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS	**CITY**	**STATE**	**POSTAL CODE**	**COUNTRY**
8561 N. County Road 175 E	Springport	IN	47386	US

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	**CITY**	**STATE**	**POSTAL CODE**	**COUNTRY**

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
MainSource Bank

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS	**CITY**	**STATE**	**POSTAL CODE**	**COUNTRY**
11 South Meridian Street, Suite 101	Indianapolis	IN	46204	US

4. COLLATERAL: This financing statement covers the following collateral:

All right, title and interest of the Debtor in and to the Payment Rights with respect to the receipt of Installment Payments under, and as such terms are defined in, the Installment Purchase Contract, dated as of December 30, 2015, between Debtor and Monroe County, Indiana (the "County"), such Payment Rights being assigned by Debtor to Secured Party pursuant to the Participation and Purchase Agreement, dated as of December 30, 2015, among the Debtor, the County and the Secured Party.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
IN Secy of State