



FILED

FEB 13 2026

**GALE A. NEULIEB
CITY CLERK
CITY OF MICHIGAN CITY**

AGENDA
COMMON COUNCIL – IN PERSON - REGULAR MEETING
Tuesday, February 17, 2026

Meeting to be held at **6:30 p.m.**, local time,
in the Council Chambers, City Hall 100 E. Michigan Blvd.
and **Hosted by “Hybrid/Zoom”** and **streaming live on the**
Access LaPorte County Facebook page
See attached to connect to “Hybrid/Zoom.”

CALL TO ORDER BY COUNCIL PRESIDENT

PLEDGE OF ALLEGIANCE TO THE FLAG and PRAYER

ROLL CALL

APPROVAL OF MINUTES

Regular Council (Hybrid/Zoom) February 3, 2026

REPORTS OF STANDING COMMITTEES

FINANCE COMMITTEE MEETING

CLAIMS DOCKET

February 17, 2026

Fund #2235 – Riverboat – Claims -	\$	0.00
EFT	\$	0.00
Rainy Day (Fund 2236)	\$	0.00
Fund #2504 – Boyd Development -	\$	0.00
EFT	\$	0.00
TOTAL CLAIMS	\$	0.00

REPORTS FROM BOARDS AND COMMISSIONS

Ron Miller - Community Enrichment Corporation 2026 Annual Report Presentation

REPORTS OF SPECIAL or SELECT COMMITTEES

REPORTS FROM MAYOR OR OTHER CITY OFFICERS AND DEPARTMENTS

PETITIONS

COMMUNICATIONS

A "Notice of Public Hearing" was received in the Clerk's Office on February 3, 2026, regarding the proposed "Drive-thru Coffee Shop" located at 117 Willard Avenue.

A "Notice of Public Hearing" was received in the Clerk's Office on February 2, 2026, regarding the proposed "Crew Car Wash" located at 4353 Franklin Street.

RESOLUTIONS

A RESOLUTION TO AUTHORIZE THE DISPOSITION OF STALE-DATED OUTSTANDING WARRANTS OR CHECKS ISSUED BY THE CITY OF MICHIGAN CITY, INDIANA

Introduced by: Tracie Tillman

DETERMINING THAT FUNDING FOR CERTAIN OUTSTANDING 2025 PURCHASE ORDERS SHOULD BE ENCUMBERED AND AUTHORIZING THE CITY CONTROLLER TO ENCUMBER SUCH FUNDS

Introduced by: Tracie Tillman

A RESOLUTION STRONGLY OPPOSING RECENT UTILITY RATE INCREASES AND CALLING ON INDIANA UTILITY REGULATORY COMMISSION TO REVERSE ITS APPROVAL OF THE SAME

**Introduced by: Vidya Kora
Don Przybylinski**

ORDINANCES

**ORDINANCE
1st Reading** **ORDINANCE AUTHORIZING THE CITY OF MICHIGAN CITY, INDIANA
TO FUND ITS "TAXABLE ECONOMIC DEVELOPMENT REVENUE
NOTE, SERIES 2026" AND APPROVING AND AUTHORIZING OTHER
ACTIONS IN RESPECT THERETO**

Introduced by: Tracie Tillman

**ORDINANCE
2nd Reading** **CREATING SEC. 78-7 IN THE MICHIGAN CITY MUNICIPAL CODE TO
DESIGNATE ALL MICHIGAN CITY GOVERNMENT OWNED BUILDINGS
& REAL PROPERTY AS SMOKE FREE**

**Introduced by: Greg Coulter
Nancy Moldenhauer
Tim Bietry
Daisy Lee**

**NOTE: This proposed ordinance was TABLED February 3, 2026
Council meeting until the February 17, 2026, Council meeting.**

NEW BUSINESS

**FYI: Mayor Angie is requesting the advice and consent of Michigan City
Common Council regarding her re-appointments to the Michigan City
Public Art Committee; term beginning immediately and expiring February
28, 2029 for the following members**

- **Kathryn Mitschelen**
- **Shannon Eason**
- **Jane Daley**
- **Judy Jacobi**
- **Matt Kubik**
- **Kathy Dennis**

**and the advice and consent for her new appointment of
Kenneth Smith with his term beginning immediately and expiring**

February 28, 2029.

FYI: Board and Commissions Annual Report to the Council- 2026

- Board of Cemetery Trustees
- Commission for Woman
- Commission on Social Status of African American Males
- Community Enrichment Corporation
- EDC Revolving Loan Fund
- Human Rights Commission
- Promise Scholarship Exception Committee
- Public Art Committee
- Sustainability Commission
- Urban Enterprise Association
- Veterans Commission
- Youth Leadership Commission

FYI: The Council has one (1) appointment to the Community Enrichment Corporation – **Incumbent** Jason Kirby term expires March 31, 2026.

UNFINISHED BUSINESS

FYI: The Council has one (1) appointment to the Michigan City Social Status of African American Males Commission representing the following and will expire February 15, 2026

Michigan City Area Schools – Dwayne Hurt (2-year term)

FYI: The Council has one (1) appointment to the Michigan City Tree Board representing a Neighborhood Association – Incumbent Laura Henderson (Elston Grove) term expires February 15, 2026

COMMENTS FROM THE PUBLIC

COMMENTS FROM THE COUNCIL

ADJOURNMENT



Gale A. Neulieb, City Clerk

You are invited to a Zoom webinar.

When: **Tuesday, February 17, 2026, 6:30 PM** Central Time (US and Canada)

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/84298000057?pwd=RXVRUkhobXI2aVE2R1lR0VEVtI3dz09>

Passcode : 463601 Webinar ID: 842 9800 0057 Passcode: 463601 Or One tap mobile:

FILED

FEB 12 2026

GALE A. NEULIEB
CITY CLERK
CITY OF MICHIGAN CITY

MICHIGAN CITY COMMON COUNCIL

RESOLUTION NO. _____

A RESOLUTION TO AUTHORIZE THE DISPOSITION OF
STALE-DATED OUTSTANDING WARRANTS OR CHECKS ISSUED BY
THE CITY OF MICHIGAN CITY, INDIANA

WHEREAS, the City of Michigan City is an Indiana Municipal Corporation, governed by its duly elected Mayor and Common Council, and is therefore a Political Subdivision of the State of Indiana; and

WHEREAS, the Council has the authority and duty to maintain and oversee the fiscal operations of the City and to reconcile the City’s financial and budgetary records; and

WHEREAS, the City of Michigan City is required by statute to make payment for goods and services in the form of warrants or checks, which are typically issued by the City Controller’s Office; and

WHEREAS, Indiana statute (*see* Ind. Code 5-11-10.5-2) provides that all warrants or checks drawn upon public funds of a Political Subdivision, such as the City of Michigan City, that are outstanding and unpaid for a period of two (2) or more years as of the last day of December of each year, are void; and

WHEREAS, Indiana statute (*see* Ind. Code 5-11-10.5-3) further provides that, not later than March 1 of each year, the City Controller shall prepare or cause to be prepared a list of all warrants or checks that have been outstanding for a period of two (2) or more years as of December 31 of the preceding year, and shall file the list with the Common Council; and

WHEREAS, a list of said outstanding warrants and checks outstanding for a period of two (2) or more years as of December 31, 2025, containing all information required by Indiana statute (*see* Ind. Code 5-11-10.5-4), has been prepared by the City Controller, and is attached hereto as **Exhibit A** (categorized by fund number) and **Exhibit B** (categorized by warrant number and payee);

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Michigan City, LaPorte County, Indiana, as follows:

1. The aforementioned “Whereas” sections are incorporated herein as if fully set forth herein.
2. The City Council RECEIVES and ACCEPTS the list of stale-dated outstanding warrants or checks issued by the City of Michigan City as set forth in **Exhibit A and Exhibit B** and further AUTHORIZES their disposition in accordance with applicable statutes and regulations.

This Resolution shall be in full force and effect after passage by the Michigan City Common Council and approval by the Mayor.

INTRODUCED BY: _____

Tracie Tillman, President
Michigan City Common Council

Passed by the Common Council of the City of Michigan City, Indiana this ____ day of February, ____ 2026.

Tracie Tillman, President
Michigan City Common Council

Approved/Vetoed (*circle appropriate action*) by me, this ___ day of February, 2026.

Angie Nelson Deutch, Mayor
Michigan City, Indiana

ATTEST:

Gale A. Neulieb, Clerk
City of Michigan City, Indiana

CITY OF MICHIGAN CITY, INDIANA
COMMON COUNCIL
EXHIBIT A – STALE-DATED CHECKS

FILED
FEB 12 2026
GALE A. NEULIEB
CITY CLERK
CITY OF MICHIGAN CITY

Exhibit A to Resolution No. ____-2026

Bank Account	Fund #	Fund Name	Total Amount
SD Operation - San Dist Operation	6201	Sanitary District Operating Fund	\$17,654.49
Municipal - Municipal Funds			
	1101	General Fund	\$1,912.32
	2201	Motor Vehicle Highway Fund	\$200.00
	2204	Park and Recreation - Operating Fund	\$319.44
	2211	Park Non-reverting Operating Fund	\$305.00
	2228	Local Law Enforcement Continuing Education Fund	\$125.00
	2315	Park Gift and Donation Fund	\$60.90
	2407	ARP Coronavirus LF Recovery Fund	\$69.26
	2500	Intergovernmental Wagering Tax Fund	\$6,128.27
	4401	Cumulative Capital Improvement - Cigarette Tax Fund	\$616.77
	6201	Sewage Works Operating Fund	\$49.92
	8852	Security Deposit Fund	\$1,100.00
		Subtotal – Municipal	\$10,886.88
Port Authority - MC Port Authority	6850	Port Authority Operating Fund	\$9,811.69
PA Cap Imp - MC Port - Cap Improvement	6852	Port Authority Capital Improvement Fund	\$3,033.32
Special Events - Special Events	2311	Special Events	\$48.80
SD Tax Fund - Sanitary District Tax Fund	2223	Sanitary District Tax Fund	\$24.83
TOTAL			\$35,331.74

FILED

FEB 12 2026

**GALE A. NEULIEB
CITY CLERK
CITY OF MICHIGAN CITY**

CITY OF MICHIGAN CITY, INDIANA

COMMON COUNCIL

EXHIBIT B – STALE-DATED CHECKS DETAIL LISTING

Exhibit B to Resolution No. ____-2026

Report Date: February 10, 2026

Bank Account: Municipal - Municipal Funds

Bank Total: \$4,758.61 Oldest/Newest: Jan 08, 2021 – Dec 01, 2023

Check #	Payment Date	Payee	Amount
185486	Jan 08, 2021	Jeff Bruder	\$31.65
186692	May 05, 2021	Veronica Lain	\$300.00
186744	May 17, 2021	Eric Ewy	\$60.00
187510	Jul 07, 2021	Crossroads YMCA	\$78.00
188160	Sep 01, 2021	Dominic Yanke	\$4.48
188308	Sep 20, 2021	Chris Blake	\$76.87
188856	Oct 29, 2021	Vincent Crosley	\$69.26
189984	Feb 11, 2022	P A C	\$146.00
190183	Mar 07, 2022	Frank Gussman	\$66.45
191024	May 11, 2022	Bobbi Holt	\$75.00
191166	Jun 06, 2022	Eric Ewy	\$60.00
191536	Jun 17, 2022	Lendell H Hood	\$180.00
191360	Jun 21, 2022	Andrew Cass	\$133.76
191780	Jul 06, 2022	Victoria McHugh	\$300.00
192463	Sep 06, 2022	Logan Doperalski	\$93.87
192873	Oct 03, 2022	Lendell Hood	\$285.22
193465	Nov 16, 2022	Jamie Huss	\$60.90
193516	Nov 18, 2022	Nicholas Patrick	\$5.98
193579	Dec 05, 2022	Moore, Brock	\$125.00
194148	Jan 23, 2023	Indiana Municipal Lawyers Assoc	\$85.00
194818	Mar 20, 2023	Robin Barzoni-Tillman	\$8.99
195316	May 01, 2023	Brian Bentley	\$110.13
196149	Jun 22, 2023	Michigan City Area Schools	\$150.00
196281	Jun 30, 2023	Colin Rusboldt	\$80.00
196340	Jul 05, 2023	Amy Deyoung	\$22.00
196509	Jul 14, 2023	Patrick Howard-Fulwider	\$30.00
196472	Jul 17, 2023	Kevin Killingsworth	\$80.00
196616	Jul 28, 2023	Colin Rusboldt	\$120.00
196639	Aug 02, 2023	Corporate Payment Systems	\$616.77
196797	Aug 02, 2023	Holly Peters	\$500.00
197413	Sep 18, 2023	Jason Weiss	\$49.52
197686	Oct 16, 2023	Jordan Callahan	\$407.67
197710	Oct 16, 2023	Tristan Frazier	\$12.51
198385	Dec 01, 2023	AFLAC Group	\$333.58
Subtotal			\$4,758.61

Bank Account: Port Authority - MC Port Authority

Bank Total: \$9,811.69 Oldest/Newest: Feb 04, 2021 – Oct 16, 2023

Check #	Payment Date	Payee	Amount
45519	Feb 04, 2021	State Board of Accounts	\$1,724.00
45664	Jun 07, 2021	All-Phase	\$67.29
45754	Jul 26, 2021	Comm-Core, LLC	\$329.83
46133	May 02, 2022	H&G Underground Utilities LLC	\$210.00
46354	Sep 12, 2022	Westville-New Durham Township Publ	\$169.20
46400	Oct 17, 2022	Lindt	\$38.60
46662	Jun 05, 2023	Pioneer Lumber Inc	\$1,566.36
46721	Jul 24, 2023	Central Security & Communications	\$240.00
46865	Oct 02, 2023	Stanley Convergent Security	\$4,941.00
46871	Oct 16, 2023	Central Security & Communications	\$240.00
46878	Oct 16, 2023	Lowe's	\$285.41
Subtotal			\$9,811.69

Bank Account: PA Cap Imp - MC Port - Capital Improvements

Bank Total: \$3,033.32 Oldest/Newest: Jun 05, 2023 – Jun 05, 2023

Check #	Payment Date	Payee	Amount
40638	Jun 05, 2023	Edgewater Resources LLC	\$3,033.32
Subtotal			\$3,033.32

Bank Account: Special Events - Special Events

Bank Total: \$48.80 Oldest/Newest: Oct 31, 2023 – Oct 31, 2023

Check #	Payment Date	Payee	Amount
105034	Oct 31, 2023	Reprographic Arts Inc	\$48.80
Subtotal			\$48.80

Bank Account: SD Tax Fund - Sanitary District Tax Fund

Bank Total: \$24.83 Oldest/Newest: Aug 24, 2023 – Aug 24, 2023

Check #	Payment Date	Payee	Amount
S92584	Aug 24, 2023	Department Of Water Works	\$8.75
S92585	Aug 24, 2023	Department Of Water Works	\$16.08
Subtotal			\$24.83

Bank Account: SD Operation - San District Operation

Bank Total: \$17,654.49 Oldest/Newest: Jan 20, 2021 – Sep 22, 2023

Check #	Payment Date	Payee	Amount
81697	Jan 20, 2021	The Uniform Outlet	\$3,607.85
82665	Oct 07, 2021	Edward Cisar	\$14.82
82869	Nov 24, 2021	D&M Excavating Inc	\$4,372.50
83282	Mar 17, 2022	AT&T	\$72.81
83477	May 05, 2022	DeVries Tire Co	\$470.06
84318	Dec 22, 2022	Kemira Water Solutions, Inc	\$5,782.59
84551	Mar 14, 2023	Tri-State Electrical Supply, Inc.	\$1,018.29
84778	Jun 02, 2023	Microsoft	\$6.00
84833	Jun 26, 2023	LaPorte County Recorder	\$25.00
84969	Aug 24, 2023	Department Of Water Works	\$1,545.17
84977	Aug 24, 2023	John M Gorczyca	\$448.04
84988	Aug 24, 2023	Indiana Water Environment Assoc	\$75.00
85021	Aug 24, 2023	Steven Stanford	\$145.14
85093	Sep 22, 2023	Lowe's	\$71.22
Subtotal			\$17,654.49

GRAND TOTAL: \$35,331.74

FILED
FEB 12 2026
GALE A. NEULIEB
CITY CLERK
CITY OF MICHIGAN CITY

MICHIGAN CITY COMMON COUNCIL

RESOLUTION NO. _____

**DETERMINING THAT FUNDING FOR CERTAIN
OUTSTANDING 2025 PURCHASE ORDERS SHOULD BE ENCUMBERED
AND AUTHORIZING THE CITY CONTROLLER TO ENCUMBER SUCH FUNDS**

WHEREAS, the City of Michigan City is an Indiana Municipal Corporation, governed by its duly elected Mayor and City Council; and

WHEREAS, the Council has the authority and duty to maintain and oversee the fiscal operations of the City and to reconcile the City's financial and budgetary records; and

WHEREAS, the City of Michigan City has record of multiple outstanding purchase orders in multiple funds, for which the services or products have not yet been paid; and

WHEREAS, the total funding required to make payment for said outstanding purchase orders is listed and categorized by municipal fund number in **Exhibit A**, attached hereto, and listed and categorized by purchase order number in **Exhibit B**, attached hereto; and

WHEREAS, the funding to make payment for such services or projects was allocated in the Annual Budget for the City of Michigan City for Fiscal Year 2025, and said funding must be formally encumbered in order to allow payment to be made during Calendar Year 2026 using funds which were allocated in a budget from a prior year; and

WHEREAS, in order to complete certain projects, programs, or purchases using funding set aside in previous fiscal years, and in order to be consistent with Indiana law and Indiana Department of Local Government Finance (DLGF) procedures, the formal encumbrances must be authorized by a Resolution adopted by the Common Council and approved by the Mayor; and

WHEREAS, the City Controller of the City of Michigan City, Indiana recommends the approval of the various services or products for which payment has not yet been made, as reflected in **Exhibits A and B**, attached hereto;

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Michigan City, LaPorte County, Indiana as follows:

Section 1. Those certain City purchase orders and funds identified in **Exhibits A and B**, which are attached hereto and made a part hereof, are hereby APPROVED.

Section 2. The City Controller of the City of Michigan City is hereby DIRECTED to formally encumber the funding for said purchase orders in the appropriate accounts.

This Resolution shall be in full force and effect after passage by the Michigan City Common Council and approval by the Mayor.

INTRODUCED BY: _____

Tracie Tillman, President
Michigan City Common Council

Passed by the Common Council of the City of Michigan City, Indiana this ___ day of February, ___ 2026.

Tracie Tillman, President
Michigan City Common Council

Approved/Vetoed (*circle appropriate action*) by me, this ___ day of February, 2026.

Angie Nelson Deutch, Mayor
Michigan City, Indiana

ATTEST:

Gale A. Neulieb, Clerk
City of Michigan City, Indiana

City of Michigan City

Attachment A – Encumbered Funds by Fund (FY 2025 Soft Close)

Ordinance/Resolution No.: _____ Council Meeting Date: _____

Total Encumbered Funds Requested for Approval: \$4,899,878.00

Fund	Fund Name	Encumbered Amount
1101	General Fund	\$102,743.00
2202	Local Road and Street Fund	\$78,332.00
2204	Park and Recreation - Operating Fund	\$92,393.00
2206	Aviation - Operating Fund	\$19,268.00
2209	LIT - Economic Development Fund	\$522,862.00
2235	Riverboat Fund	\$1,476,940.00
2236	Rainy Day Fund	\$1,855,983.00
2257	Opioid Settlement Restricted	\$165,000.00
2316	Zoo Endowment Fund	\$93,865.00
2407	ARP Coronavirus LF Recovery Fund	\$55,000.00
2507	Park Concession Fund	\$347,509.00
2508	Golf Fund	\$3,820.00
2522	Sanitary District Storm Water Fund	\$35,700.00
4402	Cumulative Capital Development Fund	\$21,492.00
6201	Sewage Works Operating Fund	\$28,971.00
TOTAL		\$4,899,878.00

"Exhibit A"

City of Michigan City

Attachment B – Encumbered Purchase Orders– FY 2025 Soft Close

Ordinance/Resolution No.: _____

Council Meeting Date: _____

Total Encumbered Funds Requested for Approval: \$4,899,872.88 (G/L Date: 12/31/2025)

PO #	Vendor	Desc	Enc.
2022-0000256	Michigan City M...	new fuel farm	\$769,450.80
2022-0000259	City of Michiga...	Flock System	\$21,000.00
2023-0000080	City of Michiga...	Oak Hills Park ADA/...	\$100,000.00
2023-0000242	City of Michiga...	Water/Sewer Infrast...	\$1,695,582.14
2023-0000244	City of Michiga...	2023 Police Vehicles	\$107,488.71
2024-0000095	Fokken, Kyle	Art Committee-Song ...	\$2,000.00
2024-0000096	Fokken, Kyle	Art Committee-High ...	\$2,000.00
2024-0000098	Stony Creek Lan...	Art Committee-Set S...	\$2,000.00
2024-0000279	Cloudpermit Inc	Software for Planni...	\$14,000.00
2024-0000287	The Collective ...	Farmed & Forged Far...	\$20,000.00
2024-0000314	North American ...	Golf Course Maint ...	\$3,820.00
2024-0000322	Clark, Quinn, M...	ATTORNEY - Professi...	\$140,066.89
2024-0000337	Michigan City P...	Capital-Fedder's Al...	\$500,000.00
2025-0000008	Hatfield Pest C...	All Locations-Month...	\$480.00
2025-0000048	Dan's Body Shop	Maint. - Truck #5 r...	\$5,000.00
2025-0000114	ABC Bus, Inc.	One unit from grant...	\$0.00
2025-0000151	Wonderware North	Support Renewal Jun...	\$28,971.00
2025-0000162	Star Uniform	Vest Replacement - ...	\$6,592.00
2025-0000172	Menards	Maint. - mini incan...	\$711.50
2025-0000190	Fire Service Inc	FIRE work on Ladder...	\$21,491.97
2025-0000194	Northwest India...	Admin/Maint-repair ...	\$86,200.00
2025-0000199	ABC Bus, Inc.	two busses- from gr...	\$0.00
2025-0000204	Rhode Island No...	Zoo Gift Shop-purch...	\$10,000.00
2025-0000205	The Petting Zoo	Zoo Gift Shop-purch...	\$20,000.00
2025-0000206	Lowe's	Zoo Donation-Wood s...	\$0.00
2025-0000207	Fence Masters	Zoo Endowment-repla...	\$18,534.00
2025-0000208	Fence Masters	Zoo Donation-safety...	\$0.00

PO #	Vendor	Desc	Enc.
2025-00000214	Stop Stick, LTD.	Stop Sticks - 2025	\$10,135.00
2025-00000217	Traffic Cones -...	Munico, LLC 1/14/20...	\$2,067.50
2025-00000219	Lowe's	Wood and Screws	\$4,332.00
2025-00000220	Michigan City P...	Concessions-Wings o...	\$289,109.00
2025-00000221	Star Uniform	New Hire Clothing f...	\$4,000.00
2025-00000222	Michigan City P...	Admin. - Demolition...	\$160,400.00
2025-00000223	Fence Masters	materials/labor wil...	\$9,688.00
2025-00000224	All Around Fenc...	airport fence for S...	\$5,800.00
2025-00000225	Fence Masters	repair damaged gate...	\$788.88
2025-00000226	New Holland Roc...	tractor plow blades	\$2,990.98
2025-00000227	Michigan City P...	Concessions-Wings o...	\$28,400.00
2025-00000234	Michigan City P...	Wings of Wonder End...	\$75,331.00
2025-00000235	Working Well	May Invoices - Invo...	\$2,035.00
2025-00000236	City of Michiga...	HVAC Repair - Centr...	\$43,000.00
2025-00000237	Travelers	2025 Outstanding In...	\$34,000.00
2025-00000238	City Controller...	2025Restoring In...	\$165,000.00
2025-00000239	City Controller...	MCPD Solis - IT Con...	\$28,000.00
2025-00000240	Best Equipment ...	Maintenance Supplie...	\$19,500.00
2025-00000241	Christopher B B...	PROFESSIONAL SERVIC...	\$16,200.00
2025-00000242	City of Michiga...	2025 Demolitions	\$60,000.00
2025-00000243	1/14/2026 3:26:...	Esplanade Litigation	\$219,000.00
2025-00000244	Meyer Glass & M...	2025 Window Repair	\$12,200.00
2025-00000245	Traffic Control...	2023 Pavement Marki...	\$27,000.00
2025-00000246	Indiana Landmar...	2025 Outstanding In...	\$2,333.33
2025-00000247	Opportunity Ent...	Yes 2025 Outstandin...	\$3,173.18
2025-00000248	Midwest Salt LLC	Dec 2025 Salt Invoi...	\$74,000.00
2025-00000249	Global Eng & La...	2025 Outstanding In...	\$26,000.00

"Exhibit B"

MICHIGAN CITY COMMON COUNCIL

RESOLUTION NO. _____

**A RESOLUTION STRONGLY OPPOSING RECENT UTILITY RATE INCREASES
AND CALLING ON INDIANA UTILITY REGULATORY COMMISSION
TO REVERSE ITS APPROVAL OF THE SAME**

WHEREAS, on June 26, 2025, the Indiana Utility Regulatory Commission (hereinafter, "IURC") approved a Stipulation and Settlement Agreement in its Cause No. 46120, whereby the Northern Indiana Public Service Company (hereinafter, "NIPSCO") was authorized to generally increase its electric rates, which will result in an estimated increase of 16.75% to the average residential customer's monthly electric service bill; and

WHEREAS, pursuant to the aforementioned Stipulation and Settlement Agreement, the rate increase is expected to be implemented in two phases, with the second phase expected to be implemented in March 2026; and

WHEREAS, within the past two years, the IURC has also approved a Stipulation and Settlement Agreement in its Case No. 45967, through which NIPSCO was authorized to generally increase its natural gas rates, again in two phases, which has resulted in significant increases to the average residential customer's monthly natural gas service bill; and

WHEREAS, recent media reports and actions of local government entities have placed a heightened scrutiny on NIPSCO's routine practice of presenting residents with an aggregated "delivery charge" associated with the provision of electrical and natural gas service, which often constitutes a significant portion of a resident's monthly utility bill but, by its nature, presents challenges to residents with respect to their ability to identify and/or challenge the manner in which the "delivery charge" is calculated and the components of which it is comprised; and

WHEREAS, the electric rates of NIPSCO are among the highest of the utilities mentioned on the website of the IURC; and

WHEREAS, residents of Michigan City are struggling to pay heightened utility bills along with other basic and necessary expenses which continue to increase, and, at a minimum, should not be burdened with an additional rate increase at this time; and

WHEREAS, the recent and drastic increase in monthly utility bills assessed to Michigan City residents creates a destabilizing impact on the local economy by reducing the amount of disposable income available for support of and investment in local businesses, establishments, and services; and

WHEREAS, the recent and drastic increase in monthly utility bills assessed to Michigan City residents further creates a destabilizing impact on the local housing supply, by forcing residents out of their current residences over affordability concerns and an inability to remain compliant with lease or mortgage agreements; and

WHEREAS, the recent and drastic increase in monthly utility bills assessed to Michigan City residents has further resulted in numerous residents being forced to drastically reduce their utility consumption, which creates general health, welfare, and safety concerns by limiting the ability some residents to heat their residences, or find alternative, more dangerous ways of heating their residences, during a winter which has already brought above-average snowfall and below-average temperatures and wind chills to the Michigan City area;

WHEREAS, over sixty percent (60%) of the Michigan City population live below the poverty level;

WHEREAS, the City's annual utility bill will increase by 160,000 in 2026 due to the increases; and

WHEREAS, the Common Council wishes to create a public record with respect to its sentiments opposing the recent aforementioned rate increases, and calling on the IURC to reverse

its approval of the same and engage in heightened scrutiny with respect to the ambiguous, vague, and unsupported “delivery charges” routinely imposed by NIPSCO;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of Michigan City, Indiana as follows:

1. That the City of Michigan City, Indiana **STRONGLY OPPOSES** the currently-effective and ongoing increases to NIPSCO gas and electric rates, due to the aforementioned adverse impacts that said rate increases are having, and will continue to have, on families struggling to pay existing utility bills in the absence of intervention by the IURC and/or the State administration.
2. That the City of Michigan City, Indiana, further joins with several of its neighboring communities in calling for the IURC to initiate an investigation, which would ultimately require itemization and substantiation of the monthly “delivery charges” imposed by NIPSCO, and further demands that NIPSCO cease its practice of assessing said “delivery charges” until such time as it can provide the requested itemization and substantiation of the validity of the same.

This Resolution shall be in full force and effect after passage by the Michigan City Common Council and approval by the Mayor.

INTRODUCED BY:

Dr. Vidya Kora, Member
Michigan City Common Council

INTRODUCED BY:

Don Przybylinski, Member
Michigan City Common Council

Tim Bietry, Member
Michigan City Common Council

Passed by the Common Council of the City of Michigan City, Indiana this _____ day of _____, 2026.

Tracie Tillman, President
Michigan City Common Council

Approved/Veto (circle one) by me, this _____ day of _____, 2026.

Angie Nelson-Deutch, Mayor
Michigan City, Indiana

ATTEST:

Gale A. Neulieb, Clerk
City of Michigan City, Indiana

Prepared by Harris Law Firm, P.C. Upon Request

MICHIGAN CITY COMMON COUNCIL

ORDINANCE NO. _____

ORDINANCE AUTHORIZING THE CITY OF MICHIGAN CITY, INDIANA TO FUND ITS "TAXABLE ECONOMIC DEVELOPMENT REVENUE NOTE, SERIES 2026" AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, Indiana Code 36-7-11.9 and 12 (collectively, "Act") declares that the financing and refinancing of economic development facilities constitutes a public purpose; and

WHEREAS, pursuant to the Act, the City is authorized to make loans for the purpose of financing, reimbursing or refinancing all or a portion of the costs of acquisition, construction, renovation, installation and equipping of economic development facilities in order to foster diversification of economic development and creation or retention of opportunities for gainful employment in or near the City; and

WHEREAS, the City has determined that it is in the best interests of the City to further develop the Tailwinds Business Park; and

WHEREAS, to further that goal, the City and the Commission intend to provide the hereinafter defined Borrower a forgivable loan ("Loan") and pursuant to the hereinafter defined Loan Agreement ("Loan Agreement"); and

WHEREAS, XLRP, LLC, an Indiana limited liability company duly organized and authorized to do business in the State of Indiana ("Borrower"), has informed the City that it will be constructing certain economic development facilities consisting of the construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping, storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment (collectively, "Project")and

WHEREAS, the Project will be located in or physically connected to the Consolidated Economic Development Area ("Area") and Southside Allocation Area (collectively, "Area") as previously established by the Michigan City Redevelopment Commission ("Redevelopment Commission"); and

WHEREAS, the Michigan City Economic Development Commission ("Commission") has rendered its Project Report regarding the Series 2026 Note from the City to the Borrower to finance all or a portion of the Project, and the Project Report will also be submitted to the Michigan City Plan Commission; and

WHEREAS, the Commission conducted a public hearing on January 22, 2026 and adopted Resolution #01-2026 and a Project Report, which said Resolution and Project Report are attached hereto and incorporated herein as **Exhibit A** and **Exhibit B** respectively, finding that the financing of all or a portion of the Project complies with the purposes and provisions of IC 36-7-11.9 and -12 and that such financing will be of benefit to the health and welfare of the City and its citizens; and

WHEREAS, the Commission has heretofore recommended the adoption of this form of Ordinance by this Council, has considered the issue of adverse competitive effect and has approved the forms of and has transmitted for approval by the Council the Loan Agreement between the City and the Borrower (including the form of the Series 2026 Note), which are attached hereto and incorporated herein as **Exhibit C**; and

WHEREAS, pursuant to and in accordance with the Act, the City desires to provide funds necessary to finance a portion of the Project by issuing and funding the Series 2026 Note; and

WHEREAS, the City intends to fund the Series 2026 Note and make a loan consistent with the terms of this Ordinance and pursuant to the Loan Agreement; and

WHEREAS, the Series 2026 Note will be funded with TIF Revenues, on a junior and subordinate basis to the Outstanding Obligations (each as defined in the hereinafter defined Financing Documents) and the loan of the proceeds of the Series 2026 Note to the Borrower; and

WHEREAS, no member of the Council has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of the Act and related to the Series 2026 Note authorized herein, which pecuniary interest has not been fully disclosed to the Council and no such member has voted on any such matter, all in accordance with the provisions of Indiana Code 36-7-12-16; and

WHEREAS, there has been submitted to the Commission for its approval forms of the Series 2026 Notes and the Loan Agreement (collectively, "Financing Documents") and a form of this proposed Ordinance, which were incorporated by reference in the Commission's Resolution #: 01-2026, adopted on January 22, 2026, (see **Exhibit A**); and

WHEREAS, prior to the issuance of the Series 2026 Note, the Redevelopment Commission will pledge TIF Revenues, junior and subordinate to the Outstanding Obligations, in one or more installments, to the funding of the Series 2026 Note, pursuant to the Loan Agreement and as approved by the Redevelopment Commission on January 12, 2026 by virtue of Resolution #: 01-26, a copy of which is attached hereto and incorporated herein as **Exhibit D**); and

WHEREAS, based upon the resolution adopted by the Commission pertaining to the Projects, the Council hereby finds and determines that the financing approved by the Commission for the Project, will be of benefit to the health and general welfare of the citizens of the City, complies with the provisions of the Act and the amount necessary to finance all or a portion of the costs of the Project which will require the issuance and delivery of the Series 2026 Note.

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

Section 1. It is hereby found, determined, ratified and confirmed that the financing of all or a portion of the Project, the funding of the Series 2026 Note, with TIF Revenues, junior and subordinate to the Outstanding Obligations, and the loan of the proceeds of Series 2026 Note to the Borrower complies with the purposes and provisions of IC 36-7-11.9 and -12 (collectively, "Act") and: (i) will result in the diversification of industry, the creation of business opportunities and the creation of opportunities for gainful employment within the jurisdiction of the City, (ii) will serve a public purpose, and will be of benefit to the health and general welfare of the City, (iii) complies with the purposes and provisions of the Act and it is in the public interest that the City take such lawful actions as determined to be necessary or desirable to encourage the diversification of industry, the creation or retention of business opportunities, and the creation or retention of opportunities for gainful employment within the jurisdiction of the City, and (iv) will not have a material adverse competitive effect on any similar facilities already constructed or operating in or near the City.

Section 2. The substantially final forms of the Financing Documents shall be incorporated herein by reference and kept on file by the Clerk. In accordance with the provisions of IC 36-1-5-4, two (2) copies of the Financing Documents are on file in the office of the Clerk for public inspection.

Section 3. The City shall fund the Series 2026 Note with TIF Revenues, junior and subordinate to the Outstanding Obligations and make the loan to the Borrower in the maximum amount not to exceed Two Million Dollars (\$2,000,000), payable in one or more installments, with a maximum term not to exceed five (5) years from the date of issuance unless forgiven as provided

in the Loan Agreement. The Series 2026 Note may accrue interest at a rate not to exceed 12%. The Series 2026 Note is to be repaid from and secured by payments received from the Borrower. The Series 2026 Note shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City. The Series 2026 Note shall not be subject to optional redemption prior to maturity.

Section 4. The Mayor and the Clerk are authorized and directed to execute the Financing Documents, such other documents approved or authorized herein and any other document which may be necessary, appropriate or desirable to consummate the transactions contemplated by the Financing Documents and this Ordinance, and their execution is hereby confirmed on behalf of the City. The use of electronic signatures by the Mayor and Clerk are authorized and affirmed with full valid legal effect and enforceability. The signatures of the Mayor and the Clerk on the Series 2026 Note which may be necessary or desirable to consummate the transactions are hereby authorized, and their execution is hereby confirmed on behalf of the City. The signatures of the Mayor and the Clerk on the Series 2026 Note, may be facsimile signatures. The Mayor and the Clerk are authorized to arrange for the delivery of such Series 2026 Note to the Borrower, payment for which will be made in the manner set forth in the Financing Documents. The Mayor and the Clerk may, by their execution of the Financing Documents requiring their signatures and imprinting of their facsimile or electronic signatures thereon, approve any and all such changes therein and also in those Financing Documents which do not require the signature of the Mayor and the Clerk without further approval of this Council or the Commission if such changes do not affect terms set forth in Sections 27(a)(1) through and including (a)(10) of the Act.

Section 5. The provisions of this Ordinance and the Financing Documents shall each constitute a contract binding between the City and the Borrower, and after the issuance of the

Series 2026 Note, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holder so long as the Series 2026 Note remains unpaid.

Section 6. The Mayor and the Clerk, or any other officer having responsibility with respect to the issuance and the funding of the Series 2026 Note, are authorized and directed, alone or in conjunction with any of the foregoing, or with any other officer, employee, consultant or agent of the City, to deliver a certificate for inclusion in the transcript of proceedings for the Series 2026 Note, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds of the Series 2026 Note, as of each funding date thereof.

Section 7. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Ordinance, the Financing Documents or under any judgment obtained against the City, including without limitation the Commission or Redevelopment Commission, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the Financing Agreement, shall be had against any member, director, or officer or attorney, as such, past, present, or future, of the City, including without limitation the Commission or Redevelopment Commission, either directly or through the City, or otherwise, for the payment for or to the City of any sum that may remain due and unpaid by the City upon the Series 2026 Note. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such member, director, or officer or attorney, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for or to the City or any receiver thereof, or for or to any owner or holder of any sum that may remain due and unpaid upon the Series 2026 Note, hereby secured shall be expressly

waived and released as a condition of and consideration for the execution and delivery of the Financing Documents and the issuance and funding of the Series 2026 Note.

Section 8. If any section, paragraph or provision of this Ordinance 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 Ordinance.

Section 9. All ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

Section 10. It is hereby determined that all formal actions of the Council relating to the adoption of this Ordinance were taken in one or more open meetings of the Council, that all deliberations of the Council and of its committees, if any, which resulted in formal action, were in meetings open to the public, and that all such meetings were convened, held and conducted in compliance with applicable legal requirements, including Indiana Code 5-14-1.5, as amended.

Section 11. The Mayor and the Clerk and any other officer of the City are hereby authorized and directed, in the name and on behalf of the City, to execute and deliver such further documents and to take such further actions as such person deems necessary or desirable to effect the purposes of this Ordinance, and any such documents heretofore executed and delivered and any such actions heretofore taken, be, and hereby are, ratified and approved.

This Ordinance shall be in full force and effect from and after passage by the Michigan City Common Council and approval by the Mayor.

INTRODUCED BY: _____

Tracie Tillman, President
Michigan City Common Council

Passed by the Common Council of the City of Michigan City, Indiana this _____ day of _____, 2026.

Tracie Tillman, President
Michigan City Common Council

Approved/Vetoed (circle action taken) by me, this ____ day of _____,
2026.

Angie Nelson Deutch, Mayor
City of Michigan City, Indiana

ATTEST:

Gale A. Neulieb, Clerk
City of Michigan City, Indiana

EXHIBIT A



MICHIGAN CITY ECONOMIC DEVELOPMENT COMMISSION

RESOLUTION NO. 01-2026

**MICHIGAN CITY ECONOMIC DEVELOPMENT
COMMISSION OF THE CITY OF MICHIGAN CITY, INDIANA
RESOLUTION APPROVING ISSUANCE OF A NOTE AND
OTHER ACTIONS IN RESPECT THERETO**

WHEREAS, relieving conditions of unemployment and underemployment, and encouraging economic development and redevelopment of the community to reduce the evils associated with unemployment and underemployment are essential to the health, safety and welfare of the City of Michigan City, Indiana ("Issuer" or "City") and its citizens; and

WHEREAS, the Issuer is authorized by IC 36-7-11.9 and -12 (collectively, "Act") to make direct loans to users or developers for the financing of economic development facilities, consisting of the construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping, storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment (collectively, "Project") in or physically connected to the Consolidated Economic Development Area to be used for the financing of a portion of the Project; and

WHEREAS, the City has determined that it is in the best interests of the City to further develop the Tailwinds Business Park;

WHEREAS, to further that goal, the City and the Commission intend to provide a forgivable loan pursuant to a loan agreement ("Loan Agreement");

WHEREAS, pursuant to the Act, the financing of economic development facilities constitutes a public purpose; and

WHEREAS, XLRP, LLC or its affiliates ("Company") has requested the City to issue and fund its forgivable loan ("Loan") evidenced by the Taxable Economic Development Revenue Note, Series 2026 ("Series 2026 Note") in an amount not to exceed Two Million Dollars (\$2,000,000); and

WHEREAS, the Michigan City Economic Development Commission ("Commission") has studied the Project and the proposed financing of each and its effect on the health and general welfare of the City and its citizens; and

WHEREAS, the completion of the Project will result in the diversification of industry, the creation and retention of jobs, the creation and retention of business opportunities in the City, and will be of public benefit to the health, safety and general welfare of the City and its citizens; and

WHEREAS, pursuant to and in accordance with the Act, the City desires to provide funds necessary to finance all or a portion of the Project by issuing the Series 2026 Note, pursuant to the Loan Agreement; and

WHEREAS, the Michigan City Redevelopment Commission is expected to adopt a resolution to pledge TIF Revenues, junior and subordinate to the Outstanding Obligations (each as defined therein) to authorize the use of TIF Revenues, junior and subordinate to the Outstanding Obligations to provide funds to the Company to pay all or a portion of the costs of the Project; and

WHEREAS, the diversification of industry and increase in job opportunities (approximately 700 construction jobs and 180 full-time jobs with an estimated annual payroll of \$9,500,000) to be achieved by the construction of the Project, and the economic development facilities related thereto will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, there has been submitted to the Commission for its approval form of the Loan Agreement and proposed Ordinance of the Council with respect to the Project and the Series 2026 Note;

WHEREAS, pursuant to Indiana Code 36-7-12-24, as amended, the Commission published notice of a public hearing on the proposed issuance and funding of the Series 2026 Note to finance all or a portion of the Project; and

WHEREAS, on the date hereof the Commission held the public hearing on the Project; and

WHEREAS, no member of the Commission has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of the Act and related to the Loan authorized herein, which pecuniary interest has not been fully disclosed to the Commission and no such member has voted on any such matter, all in accordance with the provisions of Indiana Code 36-7-12-16;

NOW, THEREFORE, BE IT RESOLVED BY THE MICHIGAN CITY ECONOMIC DEVELOPMENT COMMISSION THAT:

Section 1. The Commission has conducted a public hearing and considered any and all evidence and comments provided, and the Commission hereby finds, determines, ratifies and confirms that the financing of the economic development facilities referred to in the hereinafter defined Financing Documents, consisting of the Project; and the issuance and funding of the Series 2026 Note, with TIF Revenues, junior and subordinate to the Outstanding Obligations, to pay all or a portion of the cost of the Project: (i) will result in the diversification of industry, the creation and retention of business opportunities and the creation or retention of opportunities for gainful employment within the jurisdiction of the City; (ii) will serve a public purpose, and will be of benefit to the health and general welfare of the City; (iii) complies with the purposes and provisions of the Act and it is in the public interest that the City take such lawful action as determined to be necessary and desirable to encourage the diversification of industry, the creation or retention of business opportunities, and the creation or retention of opportunities for

gainful employment within the jurisdiction of the City; and (iv) will not have a material adverse competitive effect on any similar facilities already constructed or operating in or near the City.

Section 2. It finds that the proposed financing in the aggregate amount not to exceed \$2,000,000 to fund the Loan for the construction of the Project in or physically connected to the Consolidated Economic Development Area presented to this meeting complies with the purposes and provisions of the Act and will be of benefit to the health and welfare of the Issuer and its citizens. The Commission further finds and determines that the promotion of diversification of economic development and increase in the investment in real property in the City is desirable to preserve the health, safety and general welfare of the citizens of the City, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

Section 3. The Commission hereby finds and determines that the issuance and sale of the Series 2026 Note in an amount not to exceed Two Million Dollars (\$2,000,000), of the Issuer under the Act for the construction of the Project, will serve the public purposes referred to above, in accordance with the Act.

Section 4. The financing of the economic development facilities will consist of the construction of the Project to be located between Meijer Drive and Cleveland Avenue, immediately south of AMC 14 and north of Menards and the adjoining wetlands in the City of Michigan City, Indiana.

Section 5. The substantially final forms of Loan Agreement between the City and the Developer with respect to the Project (including the form of the Note, including the Series 2026 Note) and a proposed form of Ordinance for the Common Council presented to this meeting are hereby approved.

Section 6. The Commission hereby approves the report with respect to the Project presented at this meeting. The Secretary of the Commission shall submit such report to the executive director or chairperson of the Plan Commission of the City.

Section 7. It has considered whether the Project, will have an adverse competitive effect on any similar facilities already under construction or in operation in the Issuer, and now makes the following special findings of fact based upon the evidence presented:

(a) No member of the public or competitor presented any evidence of substantial probative value establishing that the Project would have any adverse competitive effect in any respect.

(b) In the absence of any evidence of any adverse competitive effect, the benefits to the public from the new investment to be generated by the Project, clearly indicate that the Project should be supported by the issuance of the Series 2026 Note.

Section 8. In the absence of any evidence of substantial probative value of any adverse competitive effect, the benefits to the public from the new jobs and payroll to be

generated by the Project, demonstrate that the Project, should be supported by the making of the Loan.

Section 9. The Secretary shall initial and then insert a copy of the forms of documents approved by this resolution in the minute book of this Commission.

Section 10. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by him or her necessary or desirable in order to carry out and comply with the intent, conditions and purpose of this resolution (including the preambles hereto and the documents mentioned herein), the Project, the issuance and funding of the Series 2026 Note, and any such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

Section 11. The Secretary of the Commission shall transmit a copy of this resolution, together with two (2) copies of the forms of the Financing Documents and the Ordinance approved by this resolution, to the Office of the Clerk-Treasurer for presentation to the Council with the recommendation that the Council adopt the proposed form of Ordinance approving the issuance and funding of the Series 2026 Note and the Financing Documents in their substantially final forms as hereby recommended.

Adopted this 22nd day of January, 2026.

**MICHIGAN CITY ECONOMIC DEVELOPMENT
COMMISSION**

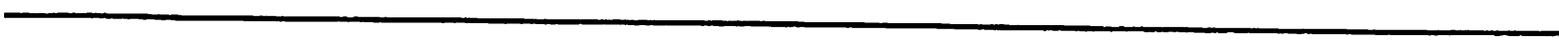
By: *Lucas J. Callman*
President

Attest.



Secretary

EXHIBIT B



**PROJECT REPORT OF THE MICHIGAN CITY ECONOMIC
DEVELOPMENT COMMISSION CONCERNING THE PROPOSED
FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR XLRP,
LLC OR ITS AFFILIATES**

The Michigan City Economic Development Commission proposes to recommend to the Common Council of the City of Michigan City, Indiana ("City"), that it provide funds for the construction of economic development facilities for XLRP, LLC, or its affiliates, consisting of all or a portion of the construction of economic development facilities, including construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping, storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment (collectively, "Project") in the City. The total cost for the construction of the Project, which will be financed by the City is in an amount not to exceed Two Million Dollars (\$2,000,000), including costs of issuance of the Series 2026 Note.

No public facilities to be paid for by the government will be made necessary on account of the proposed Project.

It is tentatively found that the construction of the Project will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Michigan City, Indiana because there are no such facilities.

It is estimated that the development in the Consolidated Economic Development Area and construction of the Project which will create approximately 700 construction jobs and 180 full-time jobs with an estimated annual payroll of \$9,500,000.

Adopted this 22nd day of January, 2026.



President

Attest:



Secretary

January 23, 2026

**Michigan City Economic Development Commission
Michigan City, Indiana**

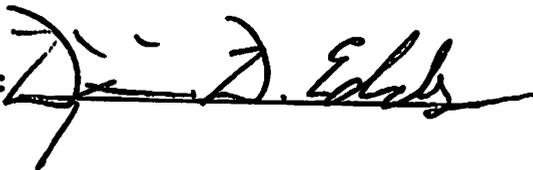
Ladies and Gentlemen:

This is to certify that the Michigan City Economic Development Commission ("Commission") duly submitted to the Michigan City Plan Commission ("Plan Commission") the report of the Commission entitled "PROJECT REPORT OF THE MICHIGAN CITY ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR XLRP, LLC OR ITS AFFILIATES."

The Plan Commission has examined this report and finds that the proposed Project, in all things complies with the plan of development of the City of Michigan City, Indiana, and that these facilities will be located in a properly zoned area.

The Plan Commission hereby approves and recommends the Project as outlined in the Report.

MICHIGAN CITY PLAN COMMISSION

By: 

January 23, 2026

Michigan City Economic Development Commission
Michigan City, Indiana

Ladies and Gentlemen:

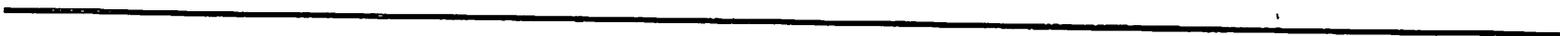
This is to certify that the Michigan City Economic Development Commission duly submitted to me as Superintendent of the Michigan City Area School Corporation where the economic development facilities will be located, the report of the Michigan City Economic Development Commission entitled "PROJECT REPORT OF THE MICHIGAN CITY ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR XLRP, LLC OR ITS AFFILIATES."

I have examined the Report and find that the content of the report, including the jobs to be created and attendant increased burden on school enrollments likely to result therefrom, will not adversely affect on our school corporation, and I approve and recommend that the Project be financed as outlined in that report.

MICHIGAN CITY AREA SCHOOL
CORPORATION

By 

EXHIBIT C



LOAN AGREEMENT

BETWEEN

XLRP, LLC.

AND

CITY OF MICHIGAN CITY, INDIANA

Dated as of

February 1, 2026

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LOAN AGREEMENT

This is a LOAN AGREEMENT dated as of February 1, 2026 ("Loan Agreement") between XLRP, LLC., an Indiana limited liability company duly organized and existing and authorized to do business under the laws of the State of Indiana ("Borrower"), and the CITY OF MICHIGAN CITY, INDIANA ("City"), a municipal corporation duly organized and validly existing under the laws of the State of Indiana.

PRELIMINARY STATEMENT

Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, "Act"), has been enacted by the General Assembly of Indiana.

The Act provides that a municipal corporation may, pursuant to the Act, make direct loans to users or developers for the cost of acquisition, construction, or installation of economic development facilities, including the construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping, storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment, with such loans to be secured by the pledge of secured or unsecured debt obligations of the users or developers, for diversification of economic development and promotion of job opportunities in or near the City.

The Michigan City Redevelopment Commission ("Redevelopment Commission") adopted a Declaratory Resolution ("Declaratory Resolution") establishing, consolidating and expanding the Consolidated Economic Development Area ("Area") and was confirmed by a confirmatory resolution.

The Declaratory Resolution approved the Economic Development Plan ("Plan") for the Area which Plan contained specific recommendations for economic development in the Area, and the Declaratory Resolution established one or more allocation areas, including the Southside Allocation Area in accordance with IC 36-7-14-39 ("Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Allocation Area.

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

In order to induce the Borrower to complete the Loan Project, encourage economic development and promote significant opportunities for gainful employment, the City intends to issue and fund the forgivable Taxable Economic Development Revenue Note, Series 2026 in an amount not to exceed \$2,000,000 pursuant to the provisions of this Loan Agreement, and loan the proceeds of the Series 2026 Note on a forgivable basis to the Borrower to finance a portion of the cost of the Loan Project in or physically connected to the Area.

This Loan Agreement provides for the payment of the Series 2026 Note by the Borrower and further provides for the Borrower's repayment obligation to be evidenced by the Series 2026 Note, substantially in the form attached hereto as Exhibit A.

Subject to the further provisions of this Loan Agreement including Section 3.1, the loan will be payable solely out of the payments to be made by the Borrower (if any) on the Series 2026 Note.

In consideration of the premises, the forgivable loan, the acceptance of the Series 2026 Note by the City, and of other good and valuable consideration, the receipt whereof is hereby acknowledged, the Borrower has executed and delivered this Loan Agreement.

This Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness hereunder (unless the 2026 Note is forgiven pursuant to Section 3.1 hereof) and shall keep, perform and observe all and singular the covenants and promises expressed in the Series 2026 Note, and this Loan Agreement to be kept, performed and observed by the Borrower, then the Series 2026 Note shall be forgiven by the holder of the Series 2026 Note.

The Borrower and the City hereby covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

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

"Act" means, collectively, Indiana Code 36-7-11.9 and -12, and any successor provisions of the Indiana Code or successor codes.

"Affidavit of Completion" means a written certificate of the Borrower stating that the Loan Project has been completed in accordance with this Loan Agreement.

"Area" means the Consolidated Economic Development Area.

"Authorized Representative" means any officer of the Borrower or any other person certified by an officer of the Borrower to be the Borrower's Authorized Representative.

"Authorizing Resolution" means, collectively, Resolution No. 1-26, adopted by the Michigan City Redevelopment Commission on January 12, 2026, authorizing the use of TIF Revenues, junior and subordinate to the Outstanding Obligations (each as defined therein) and any other available tax increment on hand to fund the Series 2026 Note.

"Bond Counsel" means a nationally recognized firm of municipal bond attorneys acceptable to the City and the Borrower.

"Borrower" means XLRP, LLC, an Indiana limited liability company duly organized and existing and authorized to do business under the laws of the State of Indiana, or any successors and/or assigns thereto permitted under Section 3.3 hereof.

"Business Day" means any day other than a Saturday, Sunday or holiday on which commercial banks in the City are open for conducting substantially all of its banking activities.

"City" means the City of Michigan City, Indiana, or any successor thereto or assign thereof.

"Commission" means the Michigan City Economic Development Commission.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state, and, without limitation, may include legal counsel for the City, the Redevelopment Commission or the Borrower.

"Allocation Area" means the Southside Allocation Area.

"Loan" means the forgivable loan by the City to the Borrower.

"Loan Project" means: the construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping, storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment in or physically connected to the Area.

"Note" or "Notes" means the Series 2026 Note, and any other forgivable note executed by the Borrower in connection with the Series 2026 Note, and any notes issued in exchange therefore pursuant (and subject) to Section 3.7 hereof.

"Note Issuance Costs," namely the reasonable costs, fees and expenses incurred or to be incurred by the City, the Redevelopment Commission and the Borrower in connection with the Loan, the reasonable fees and disbursements of Bond Counsel, the reasonable fees of disbursements of the City's municipal advisor, application fees and expenses, publication costs, the filing and recording fees in connection with any necessary filings or recordings or to perfect the lien thereof, the out-of-pocket costs of the City, the reasonable fees and disbursements of Counsel, the costs of preparing or printing the 2026 Note and the documentation supporting the Loan, the costs of reproducing documents and any other costs of a similar nature reasonably incurred.

"Project Completion" shall mean the Borrower's completion of construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping, storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment and dedication of the same to the City.

"Project Costs" with respect to the Loan Project shall mean any and all costs permitted by the Act including, but not limited to:

- (i) design costs and other expenses directly related to the construction of the Loan Project;

(ii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Loan Project;

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

(iv) any sums required to reimburse Borrower for advances made by Borrower subsequent to the date of inducement for any of the above items or for any other costs incurred and for work done by Borrower which are properly chargeable to the Loan Project.

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

"Series 2026 Note" means the forgivable Note of the Borrower in the maturity amount of \$2,000,000 in substantially the form attached hereto as Exhibit A, which will be issued and delivered by the Borrower to the City to evidence the loan and any Note issued in exchange for the Series 2026 Note pursuant to Section 3.7 hereof.

"State" means the State of Indiana.

"TIF Revenues" means, collectively, all property tax proceeds attributable to the assessed valuation of real property within the Allocation Area as of each assessment date in excess of the base assessed value as described in IC 36-7-14-39(b)(1). The incremental assessed value is multiplied by the then current property tax rate (per \$100 assessed value).

"Written Request" means a request in writing from an authorized representative of the party making the request, in the form of Exhibit B attached hereto.

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

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

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

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

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

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

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

Exhibit A. Form of Series 2026 Note

Exhibit B. Form of Written Request

Exhibit C. Form of Affidavit of Completion

(End of Article I)

ARTICLE II.

REPRESENTATIONS; LOAN OF TAX INCREMENT

Section 2.1. Representations by City. The City represents and warrants, which representations and warranties shall survive forgiveness of the Series 2026 Note, that:

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

(b) The City agrees to loan the proceeds of the Series 2026 Note for financing a portion of the construction of the Loan Project for the benefit of the Borrower, to benefit the health, safety, morals and general welfare of the citizens of the City, increase economic well-being of the State, promote job opportunities and attract major new businesses.

(c) The City has taken or will take prior to closing all actions required by law to enable it to issue the Series 2026 Note.

(d) The Series 2026 Note will, as of the closing, have been duly authorized, executed, issued and delivered, and will constitute, a legal, valid and binding special and limited obligation of the City payable solely from the funds pledged for its payment in accordance with this Loan Agreement, enforceable in accordance with its terms.

(e) The City has full authority to enter into and comply with this Loan Agreement, and to issue and sell the Series 2026 Note to the Borrower.

(f) Neither the execution and delivery of this Loan Agreement, the Series 2026 Note and the other ancillary agreements and certificates to which the City is a party, the adoption of the Note Ordinance of the City authorizing the issuance of the Series 2026 Note nor compliance with the provisions hereof and thereof, will conflict with or result in a violation of the Constitution of the State of Indiana ("State") or conflict with or result in a violation of, or breach of, or constitute a default under, any law or administrative regulation or judgment, or any of the terms, conditions or provisions of note, indenture, mortgage, deed of trust or other agreement or instrument to which the City is a party or by which it is bound.

(g) No litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, authority, body, board or arbitrator or any public board or body is pending or, after due inquiry, threatened in any way seeking to restrain or enjoin the issuance, sale and delivery of the Series 2026 Note, or contesting the validity of the Series 2026 Note or the Allocation Area.

(h) The Loan Project is the type authorized and permitted by the Act.

(i) Upon Project Completion, the Series 2026 Note shall be forgiven by the holder of the Note and the obligations of the Borrower under this Loan Agreement and the Series 2026 Note shall cease and terminate. The Borrower, Mayor, and Clerk shall cause to be executed a written Affidavit of Completion in the form attached as Exhibit C and delivered to the Clerk. The Series 2026 Note shall be marked paid in full and original Note returned to the Borrower.

Section 2.2. Representations by Borrower. Borrower represents and warrants, to its actual knowledge, that:

(a) The Borrower is an Indiana limited liability company duly organized and in good standing and authorized to do business under the laws of the State, is not in violation of any provision of its Operating Agreement or by-laws, has not received notice and has no reasonable grounds to believe that it is in violation of any laws in any manner material to its ability to perform its obligations under this Loan Agreement and the 2026 Note, has power to enter into and to perform its obligations under this Loan Agreement and the 2026 Note, and has duly authorized the execution and delivery of this Loan Agreement and the 2026 Note by appropriate corporate action.

(b) All of the proceeds from the Series 2026 Note (including any income earned on the investment of such proceeds) provided to the Borrower will be used solely for Project Costs.

(c) The Borrower intends to operate or cause the Loan Project for which the Loan Project is financed and constructed to be operated until the expiration or earlier termination of this Loan Agreement as provided herein, unless the Borrower has sold or otherwise transferred the Loan Project to a Surviving Corporation (as hereinafter defined) in accordance with Section 3.3 of this Loan Agreement.

(d) Neither the execution and delivery of this Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 2026 Note nor the fulfillment of or compliance with the terms and conditions of this Loan Agreement, will contravene the Borrower's Operating Agreement or any law or any governmental rule, regulation or order presently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(e) Assuming the due authorization, execution and delivery thereof by the other parties thereto, this Loan Agreement and the Series 2026 Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general.

(f) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the

Borrower or might impair the ability of the Borrower to perform its obligations under this Loan Agreement or the Series 2026 Note.

(g) No event solely related to the Borrower has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this Loan Agreement or the Series 2026 Note.

Section 2.3. Series 2026 Note. The City is loaning the proceeds of the Series 2026 Note on a forgivable basis to the Borrower. The Loan is being evidenced by the execution and delivery by the Borrower of the Series 2026 Note substantially in the form attached hereto as Exhibit A.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Forgiveness of Payment of Loan. (a) To the extent the following covenants and conditions are met by Borrower or waived by the Redevelopment Commission, with the written consent of the Mayor and Clerk, payment on the Loan shall be forgiven:

(i) Borrower's representations in Section 2.2 are and remain true and accurate from the time of execution of this Loan Agreement through and until Project Completion.

(ii) The Redevelopment Commission agrees and determines that, in its sole discretion, the Borrower has achieved Project Completion.

(b) Reserved.

(c) Upon meeting the requirements as set forth in this Section, the repayment of the Series 2026 Note to the Borrower shall be forgiven and the obligations of the Borrower under this Loan Agreement and the Series 2026 Note shall cease and terminate.

Section 3.2. Payment of Notes; Payments Pledged. To the extent the repayment of the Series 2026 Note is not forgiven, the Borrower shall duly and punctually pay the principal of the Series 2026 Note at the place and in the manner mentioned in the Series 2026 Note and this Loan Agreement according to the true intent and meaning thereof and hereof as follows: (i) upon demand in the case of default under Section 4.1(a)(i); or (ii) at maturity, if not forgiven pursuant to Section 3.1.

(a) The Borrower covenants and agrees with and for the express benefit of the City, that all payments pursuant hereto and to the Series 2026 Note shall be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever, and irrespective (without limitation) of whether the Borrower's title to the Loan Project or any part thereof is defective or nonexistent, or whether the Borrower's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Loan Project or any part thereof, expiration of this Loan Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Loan Project, legal curtailment of the Borrower's use thereof, or whether with or without the approval of the City, any change in the tax or other laws of the United States of America, the State, or any political subdivision of either thereof, any change in the City's legal organization or status, or any default of the City hereunder, and regardless of the invalidity of any portion of this Loan Agreement; and the Borrower hereby waives (to the extent permitted by law) the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or

agreements under this Loan Agreement or which releases or purports to release the Borrower therefrom.

(b) As long as the Series 2026 Note is outstanding, the Borrower covenants to pay all property tax bills for property related to the Loan Project owned or leased by the Borrower, before the tax bills are delinquent, provided this provision shall not prohibit Borrower from contesting or appealing any assessments or taxes with respect to such Loan Project fully to the extent permitted by law.

(c) Until such time as the Series 2026 Note shall have been fully paid or forgiven as set forth in Section 3.1 hereof, the obligations of the Borrower to make the required payments, unless the Loan is forgiven as set forth herein, and to perform and observe the other agreements on its part shall be absolute and unconditional, irrespective of any defense or any rights of set-off, recoupment or counterclaim it might otherwise have against the City, and the Borrower shall pay absolutely during the term of this Loan Agreement, which term shall not exceed five (5) years from the date of issuance as provided in the Series 2026 Note, the payments to be made on account of the Loan and all other payments required thereunder free of any deductions and without abatement, diminution or set-off; and until such time as the principal of, premium, if any, on the Series 2026 Notes shall have been fully paid, or provision for the payment thereof shall have been made as set forth herein, the Borrower: (i) will not suspend or discontinue any payments of the Loan; (ii) will perform and observe all of its other agreements contained in this Loan Agreement; and (iii) will not terminate this Loan Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Borrower to complete the Loan Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Loan Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State of Indiana or any political subdivision of either thereof, or any failure of the City to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Loan Agreement.

(d) It is understood and agreed that Borrower shall be obligated to continue to pay the amounts specified herein and in the Series 2026 Note unless the Series 2026 Note is forgiven as set forth herein whether or not the Loan Project is damaged, destroyed or taken in condemnation and that there shall be no abatement of any such payments and other charges by reason thereof.

Section 3.3. Continuing Existence and Qualification. The Borrower covenants that so long as any Series 2026 Note is outstanding, it (a) will maintain in good standing its corporate existence and qualification to do business in the State, and (b) will not (1) dissolve or otherwise dispose of all or substantially all of its assets and (2) consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it without the prior written consent of the City which may not be unreasonably withheld, conditioned, or delayed; provided that the Borrower may, without violating its agreement contained in this Section, consolidate with or merge into another limited liability company, company or other entity, or permit one or more other limited liability companies or other entities to consolidate with or merge into it, or sell or otherwise transfer to another limited liability company or entity all or substantially all of its assets as an entirety and thereafter dissolve, provided the surviving, resulting or transferee entity (such limited liability company or Borrower being hereinafter called the "Surviving Corporation") (if

other than the Borrower) expressly accepts, agrees and assumes in writing to pay and perform all of the obligations of the Borrower herein and be bound by all of the agreements of the Borrower contained in this Loan Agreement to the same extent as if the Surviving Corporation had originally executed this Loan Agreement, and the Surviving Corporation is an entity organized under the laws of Indiana or is a foreign corporation or partnership, trust or other person or entity organized under the laws of one of the states of the United States and is qualified to do business in the State of Indiana as a foreign corporation or partnership, trust or other person or entity.

Section 3.4. Assignment, Sale or Other Disposition of Loan Project. Any sale, lease or other disposition of the Loan Project or any portion thereof is subject to the conditions of Section 3.11 hereof.

Section 3.5. Indemnity. The Borrower will pay, protect, defend, indemnify and save the City, the Commission and the Redevelopment Commission (collectively, "Indemnified Parties") harmless from and against, all liabilities, losses, damages, costs, expenses (including reasonable attorneys' fees and expenses of the City and the Redevelopment Commission causes of actions, suits, claims, demands and judgments of any nature arising from or relating to the Loan Project (collectively, "Actions"), except for any Actions that arise from or are related to the negligence or intentional misconduct of any of the Indemnified Parties. If any proceeding is instituted for which indemnity may be sought under this Section 3.5, the party that may seek such indemnity shall notify the Borrower and the City in writing in a timely manner to allow the Borrower to defend any action or claim in such proceeding.

The indemnifications set forth herein shall survive not longer than three (3) years after the termination of this Loan Agreement or the Series 2026 Note forgiveness.

Section 3.6. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal already paid on such Note; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.7. Payment of Expenses of Loan. The Note Issuance Costs will be paid by the Redevelopment Commission (excluding the fees and disbursement of Counsel to the Borrower (such fees to be paid by the Borrower)). The reasonable fees and disbursements of Counsel to the Borrower will be paid by the Borrower.

Section 3.8. Disbursement of Funds. The Clerk shall make Loan proceeds available to the Borrower, in three (3) installments funded as follows: 40% of the Loan (\$800,000) shall be paid upon commencement of construction of the Project, 40 % of the Loan (\$800,000) shall be paid at mid-Project, pending City inspection and approval; and 20 % of the Loan (\$400,000) shall be paid upon final completion of the Project, inspection, and dedication of the Project to the City as a platted right-of-way for the Loan Project. The Clerk shall distribute monies to the Borrower, in three installments as set forth in herein, upon the presentation of written requests in the form provided in Exhibit B attached hereto executed by an officer of the Borrower.

Section 3.9. Written Requests for Forgiveness. The Redevelopment Commission may forgive the Loan principal in amount detailed in Borrower's written request for forgiveness where such written request is satisfactorily substantiated in accordance herewith. The Redevelopment Commission may forgive such monies loaned to the Borrower upon the presentation of a written request executed by an officer of the Borrower; provided, however, that the Borrower is otherwise in compliance with the terms of this Loan Agreement and provides: (1) sufficient substantiation of costs incurred in constructing the Loan Project equal to the amount requested to be forgiven and (2) any other documentation reasonably requested and required by the City at least thirty (30) prior to the forgiveness of any portion of the Loan.

Section 3.10. Other Amounts Payable by the Redevelopment Commission. The Redevelopment Commission covenants and agrees to pay the following:

(a) All reasonable out-of-pocket costs incident to the payment of the Series 2026 Note as the same become due and payable.

(b) An amount sufficient to reimburse the City and Commission for all expenses reasonably incurred by the City under this Loan Agreement and in connection with the performance of its obligations under this Loan Agreement.

(c) All reasonable expenses incurred in connection with the enforcement of any rights under this Loan Agreement by the City.

Section 3.11. Completion of Loan Project. The Borrower agrees that it will use reasonable efforts to cause to be made, executed, acknowledged and delivered any contracts, orders, receipts, writings and instructions with any other persons, firms, limited liability companys or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Loan Project, to the extent permitted by law, on or before December 31, 2035.

If the moneys comprising the Loan should not be sufficient to pay in full the costs of the construction of the Loan Project, the Borrower agrees, for the benefit of the City and to fulfill the purposes of the Act, to complete the construction of the Loan Project and to pay that portion of the costs therefor as may be in excess of the moneys available therefor. The City does not make any warranty, either express or implied, that the moneys will be available for payment of the costs of the construction of the Loan Project, will be sufficient to pay all the costs which will be incurred in that connection. The Borrower shall not be entitled to any reimbursement therefor from the City, nor shall it be entitled to any diminution in or abatement or postponement of the amounts payable hereunder or under the Series 2026 Note.

Section 3.12. Sale, Substitution, or Lease of the Loan Project. The Borrower, subject to the written consent of the City (which consent shall not be unreasonably withheld), may sell, lease or transfer or otherwise dispose of the Loan Project or any portion thereof only if the sale, lease or transfer or other disposition shall not relieve the Borrower from liability from all payments due under this Loan Agreement and the performance of all of the other obligations of this Loan Agreement, except as permitted by Section 3.4 hereof, unless the transferee accepts, agrees and assumes in writing to pay and perform all of the obligations of the Borrower herein and be bound

by all of the agreements of the Borrower contained in this Loan Agreement to the same extent as if the transferee had originally executed this Loan Agreement.

(End of Article III)

ARTICLE IV.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

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

(i) Failure of the Borrower to achieve and maintain the covenants set forth in Section 2.2 hereof for a period of ninety (90) days after written notice, specifying such failure and requesting that it be remedied, given to the Borrower by the City, unless (i) the nature of the default is such that it cannot be remedied within the ninety (90) day period, (ii) the Borrower institutes corrective action within the ninety (90) day period and (iii) the Borrower diligently pursues such action until the default is remedied; and

(ii) Failure of the Borrower to observe and perform any other covenant, condition or provision of this Agreement for a period of ninety (90) days after written notice, specifying such failure and requesting that it be remedied, given to the Borrower by the City, unless (i) the nature of the default is such that it cannot be remedied within the ninety (90) day period, (ii) the Borrower institutes corrective action within the ninety (90) day period and (iii) the Borrower diligently pursues such action until the default is remedied.

(b) Subject to the further provisions of this Article IV, during the occurrence and continuance of any event of default hereunder, the City shall have the rights and remedies hereinafter set forth in addition to any other remedies herein or by law provided:

(i) Acceleration. Solely if an event of default under Section 4.1(a)(i) of this Loan Agreement has occurred and is continuing, the City shall, by written notice to the Borrower, declare the principal of the Series 2026 Note due and payable, and upon any such declaration, the principal of the Series 2026 Note shall become and be immediately due and payable. The Borrower hereby acknowledges its obligation to repay upon default of Section 2.2 as set forth herein. This representation constitutes an agreement between the City and the Borrower that enhances or otherwise further secures the Series 2026 Note pursuant to IC 36-7-25-6 and shall be treated in the same manner as property taxes for real property owned by the Borrower or its successors and assigns by merger or acquisition, for purposes of IC 6-1.1-22-13.

(ii) Right to Bring Suit, Etc. The City, with or without entry, personally or by attorney, may proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in the Series 2026 Note or this Loan Agreement, or in aid of the execution of any power herein granted, or for the enforcement of any other appropriate legal or equitable remedy, as the City shall deem most effectual to protect and enforce any of its rights or duties hereunder.

In the event of default by the City, the Redevelopment Commission, or the Commission, the Borrower may proceed to protect and enforce its rights by a suit for the specific performance or under any covenant or agreement contained in this Loan Agreement.

(iii) **Waiver of Events of Default.** If after any event of default occurs and prior to the City exercising any of the remedies provided in this Loan Agreement, the Borrower will have cured such default or the City has waived such default, then in every case such default will be waived, rescinded and annulled by the City by written notice given to the Borrower. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

Section 4.2. Payment of Defaulted Amounts on Demand of City. Subject to the further provisions of this Article IV, if the Borrower shall fail to pay any installment due on the Series 2026 Note when and as the same shall become due and payable, as therein and herein expressed; then, upon written demand of the City, the Borrower will pay to the City, the whole amount which then shall have become due and payable on the Series 2026 Note, any interest accrued to date and in addition thereto such further amount as shall be sufficient to cover the reasonable costs and out-of-pocket expenses of collection, including a reasonable compensation to the City, its agents, attorneys and counsel, and any reasonable expenses or liabilities incurred by the City hereunder.

Section 4.3. City May Enforce Demand. If the Borrower shall have failed to pay such amounts due on the Series 2026 Note and other amounts upon demand, the City may institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The City shall, if permitted by law, be entitled to recover judgement as aforesaid either before or after or during the pendency of any proceedings for the enforcement of this Loan Agreement.

Any moneys thus collected by the City under this Section shall be applied as follows:

FIRST: to the payment of all reasonable advances by the City and all reasonable out-of-pocket expenses.

SECOND: to the payment of the amounts then due and unpaid upon the Series 2026 Note in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Series 2026 Note, upon presentation of the Series 2026 Note and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 4.4. Remedies Cumulative. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 4.5. Delay or Omission Not a Waiver. So long as the Series 2026 Note is outstanding, no delay or omission of the City to exercise any right or power accruing upon any event of default shall impair any such right or power or shall be construed to be a waiver of any such event of default or an acquiescence therein.

Section 4.6. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Borrower will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Loan Agreement; and the Borrower hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted to the City, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 4.7. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Loan Agreement invalid or unenforceable under the provisions of any applicable law.

Section 4.8. Rights of the City. If there shall be pending proceedings for the bankruptcy or for the reorganization of the Borrower under the United States Bankruptcy Code or any other applicable law, or in case a receiver, trustee, or custodian shall have been appointed for the property of the Borrower, or in the case of any other similar judicial proceedings relative to the Borrower, or to the creditors or property of the Borrower, the City shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount owing and unpaid pursuant to the Loan Agreement and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the City allowed in such judicial proceedings relative to the Borrower, its creditors, or its property, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute the same after the deduction of its charges and expenses; and any receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized to make such payments to the City, and to pay to the City any amount due it for compensation and expenses, including reasonable counsel fees and expenses incurred by it to the date of such distribution.

Section 4.9. Waiver of Events of Default. If after any event of default shall have occurred under this Loan Agreement and prior to the City exercising any of the remedies provided in this Article, the Borrower shall have completely cured such default, such default may be waived at the discretion of the City and, if so waived, shall be rescinded and annulled by the City by written notice given to the Borrower.

(End of Article IV)

ARTICLE V.

IMMUNITY

Section 5.1. Immunity. (a) No covenant or agreement contained in this Loan Agreement shall be deemed to be a covenant or agreement of any member of the City or the Commission or the Redevelopment Commission or of any officer or employee of the City, the Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the City, the Commission, the Redevelopment Commission, nor any officer or employee of the City executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(b) No covenant or agreement contained in this Loan Agreement shall be deemed to be a covenant or agreement of any member of the Borrower or of any officer, employee, agent, or volunteer of the Borrower in his or her individual capacity, and neither the members of the Borrower, nor any officer or employee of the Borrower executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article V)

ARTICLE VI.

SUPPLEMENTS AND AMENDMENTS TO THIS LOAN AGREEMENT

Section 6.1. Supplements and Amendments to this Loan Agreement. The Borrower and the City may from time to time enter into such supplements and amendments to this Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VI)

ARTICLE VII.

DEFEASANCE

Section 7.1. Defeasance. If the Borrower shall pay and discharge or provide, in a manner satisfactory to the City, for the payment and discharge of the whole amount of the Series 2026 Note at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make arrangements satisfactory to the City for such payment and discharge, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the City therein shall thereupon cease, terminate and become void; and this Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the City in such case on demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Borrower, all property, including money, then held by the City together with the Series 2026 Note marked paid or cancelled. The representations and warranties made pursuant to Article II Section 2.1 shall survive discharge of the Loan Agreement and Series 2026 Note.

(End of Article VII)

ARTICLE VIII.

MISCELLANEOUS PROVISIONS

Section 8.1. Loan Agreement for Benefit of Parties Hereto. Nothing in this Loan Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns and the holder of the Series 2026 Note, any right, remedy or claim under or by reason of this Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns and the holder of the Series 2026 Note.

Section 8.2. Severability. If any one or more of the provisions contained in this Loan Agreement or in the Series 2026 Note shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein, shall not in any way be affected or impaired thereby.

Section 8.3. Reserved.

Section 8.4. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The City and the Borrower may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Loan Agreement. Until otherwise provided by the respective parties, all notices, demands certificates and communications to each of them shall be addressed as follows:

To the City: City of Michigan City, Indiana
100 E Michigan Blvd
Michigan City, IN 46350
Attention: Clerk

To the Redevelopment Commission: Michigan City Redevelopment Commission
100 E Michigan Blvd
Michigan City, IN 46350
Attention: President

To the Borrower: XLRP, LLC

Attention: Matt Rossman

Section 8.5. Successors and Assigns. Whenever in this Loan Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Loan Agreement contained by

or on behalf of the Borrower, or by or on behalf of the City, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not.

Section 8.6. Counterparts. This Loan Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 8.7. Governing Law. It is the intention of the parties hereto that this Loan Agreement and the rights and obligations of the parties hereunder and the Series 2026 Note and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of the State.

Section 8.8. Damages. In no event shall the City or the Borrower be liable for incidental, indirect, consequential or punitive damages arising from this financing or the other transactions contemplated by this Loan Agreement, including (but not limited to) loss of profits or revenue, loss of opportunity or use incurred by the other party, or like items of loss or damage; and each of the City and the Borrower hereby releases the other party therefrom.

Section 8.9. Third-Party Beneficiary. The parties hereto acknowledge and agree that the terms of this Loan Agreement may be enforced by the Redevelopment Commission. The Redevelopment Commission shall be deemed to be a third-party beneficiary of this Loan Agreement. Except as provided in the foregoing sentence and as specifically set forth herein, nothing in this Loan Agreement is intended to confer any rights or remedies under or by reason of this Loan Agreement on any person or entity other than the parties hereto and their successors and permitted assigns.

(End of Article VIII)

IN WITNESS WHEREOF, the City has caused this Loan Agreement to be executed in its name by its authorized officers and has caused its corporate seal to be hereunto affixed, and the Borrower has caused this Loan Agreement to be executed in their names, all as of the date first above written.

XLRP, LLC

By: _____

Printed: _____

Title: _____

CITY OF MICHIGAN CITY, INDIANA

By: _____
Mayor

(SEAL)

ATTEST:

By: _____
Clerk

**ACKNOWLEDGED BY THE MICHIGAN CITY
REDEVELOPMENT COMMISSION, as Third-
Party Beneficiary**

By: _____
President

Attest:

By: _____
Secretary

**This instrument prepared by Heather R. James, Ice Miller LLP, One American Square, Suite 2900,
Indianapolis, Indiana 46282.**

EXHIBIT A

XLRP, LLC

BORROWER SERIES 2026 NOTE

Original Principal: \$ _____
Dated Date: _____, 2026
Maturity Date: _____, 20____
Interest Rate: _____%

FOR VALUE RECEIVED, the undersigned, XLRP, LLC ("Borrower"), an Indiana limited liability company organized and existing in good standing and authorized to do business under the laws of the State of Indiana, hereby promises to pay (to the extent due) to the order of the City of Michigan City, Indiana ("City"), in immediately available funds, the amounts due under the Loan Agreement, dated as of February 1, 2026, between the City and Borrower ("Loan Agreement"), upon demand in the event of default or if no demand, upon maturity, unless this Series 2026 Note is forgiven pursuant to the Loan Agreement, at such place as the City may direct, in immediately available funds the principal sum of \$2,000,000.00, with interest accrued to date. Interest shall begin to accrue from the date of the first draw made on this Series 2026 Note, unless this Series 2026 Note is forgiven pursuant to the Loan Agreement.

In certain events and in the manner set forth in the Loan Agreement, payments due under this Series 2026 Note are entitled to forgiveness. In certain events and in the manner set forth in the Loan Agreement, all or a portion of this Series 2026 Note may be declared to be due and payable upon demand, in the event of default, or maturity. Payments hereunder are to be made directly to the City.

This Series 2026 Note is issued pursuant to the Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of the Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by City under the Loan Agreement or under any other agreement between Borrower and City or out of any indebtedness or liability at any time owing to the Borrower by the City or for any other reason. The Borrower's obligations under this Series 2026 Note are subject in all respects to the further provisions of the Loan Agreement.

This Note is the Note referred to in the Loan Agreement and is subject to, and is executed in accordance with, all of the terms, conditions and provisions thereof, including those respecting prepayments.

In any case where the date of payment hereunder shall not be on a Business Day (as defined in the Loan Agreement), then such payment shall be made on the next succeeding Business Day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Note which are defined in the Loan Agreement shall have the meanings assigned to them in the Loan Agreement.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officers or representatives.

Dated the Dated Date set forth above.

XLRP, LLC

By: _____

Printed: _____

Title: _____

EXHIBIT B

WRITTEN REQUEST

**Attention: Michigan City Redevelopment Commission
c/o Clerk
300 West Lincoln Street
Michigan City, IN 46550**

This written request ("Written Request") is submitted pursuant to the provisions of the Loan Agreement between the hereinafter defined Borrower and the City of Michigan City, Indiana, dated as of _____, 202____ ("Agreement"). The terms used herein have the same meanings as when used in the Agreement except where the context otherwise requires.

XLRP, LLC, an Indiana limited liability company ("Borrower"), hereby requests that on _____, 20___, the Clerk pay to the Borrower the amount specified in paragraph (b) below. In support of this Written Request, the Borrower states as follows:

- (a) The aggregate amount of costs to be paid or reimbursed is \$ _____;**
- (b) The costs referred to in paragraph (a) above have been paid or incurred and were necessary for the construction, expansion or equipping of the Loan Project (as defined in the Agreement) and were made or incurred in accordance with the construction contracts, plans and specifications, or equipment purchase contracts therefor now in effect;**
- (c) The amount paid or to be paid, as set forth in paragraph (a) above, is reasonable and represents a part of the amount payable for the costs of the Loan Project, all in accordance with the cost budget, and such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;**
- (d) No part of the said costs of the Loan Project was included in any Written Request previously filed with the Clerk;**
- (e) The costs referred to in paragraph (a) above are appropriate for the expenditure of proceeds of the Loan under the Loan Agreement;**
- (f) The vendors and the amount paid and/or to be paid to each and copies of invoices paid and/or to be paid with copies of checks used for any previously made payment and, if a vendor is an unincorporated entity, the taxpayer identification number for such vendor, are attached hereto on Schedule A; and**
- (g) [The attached design and drawings have been certified and accepted by all applicable agencies and bids for installation of these improvements have been approved] OR [The improvements concerning building have been completed].**

In accordance with the provisions of the Agreement, the Borrower has caused this Written Request to be signed on its behalf this _____ day of _____, 20__.

XLRP, LLC

By: _____

Its: _____

EXHIBIT C

FORM OF AFFIDAVIT OF COMPLETION

STATE OF INDIANA)
) SS:
COUNTY OF _____)

_____, being first duly sworn, upon [his/her] oath deposes and says that [he/she] is the _____ of XLRP, LLC, a limited liability company duly organized and existing and authorized to do business under the laws of the State of Indiana ("Borrower").

Deponents further say that the Borrower and the City of Michigan City, Indiana ("City") have entered into a Loan Agreement, dated as of _____, 202____ ("Loan Agreement"), for the construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping, storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment with loan proceeds in or physically connected to the Consolidated Economic Development Area (collectively, "Project"), located in the City, as evidenced by the Borrower's Taxable Economic Development Revenue Note, Series 2026, dated _____, 202____ ("Series 2026 Note").

Deponents further say that the Project was completed by _____, 202__ and meets the required standards, and, pursuant to Section 3.1 of the Loan Agreement, the Series 2026 Note can be drawn in full and immediately thereafter payments on the Series 2026 Note shall be considered forgiven.

Further deponents saith not.

Dated _____, 202____.

XLRP, LLC

By: _____

Title: _____

ACKNOWLEDGMENT OF FORGIVENESS OF LOAN

We, _____ and _____, the Mayor and Clerk of the City of Michigan City, Indiana, respectively, hereby accept receipt of the Affidavit of Completion and hereby acknowledge, pursuant to Section 3.1 of the Loan Agreement, the funding of the loan under the Loan Agreement and the forgiveness of the payments on the loan as evidenced by the Series 2026 Note. The Series 2026 Note is hereby forgiven in full.

Dated: _____, 202__.

CITY OF MICHIGAN CITY, INDIANA

Mayor

ATTEST:

Clerk

(SEAL)

EXHIBIT D

RESOLUTION NO. 1-26

**RESOLUTION OF THE MICHIGAN CITY REDEVELOPMENT
COMMISSION PLEDGING TAX INCREMENT,
AUTHORIZING TAX INCREMENT EXPENDITURES AND
RECOMMENDING APPROVAL OF LOAN AGREEMENT**

WHEREAS, the City of Michigan City ("City") Redevelopment Commission ("Commission") adopted a declaratory resolution, as supplemented and amended from time to time (collectively, "Declaratory Resolution") establishing, consolidating and expanding the Consolidated Economic Development Area ("Area") and after public hearings adopting a confirmatory resolution, as supplemented and amended to from time to time (collectively, "Confirmatory Resolution" and hereinafter, collectively with the Declaratory Resolution, the "Area Resolution");

WHEREAS, the Area Resolution established the Southside Allocation Area ("Allocation Area"), in accordance with IC 36-7-14-39, for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Allocation Area ("Tax Increment");

WHEREAS, the Area Resolution approved the Economic Development Plan, as amended from time to time (collectively, as amended, "Plan") which Plan contained specific recommendations for economic development in the Area;

WHEREAS, the Commission has determined and acknowledges that the hereinafter defined Project is included in the Plan, as amended, and has determined that the use of the TIF Revenues, on a junior and subordinate basis to the Outstanding Obligations (each as hereinafter defined), to finance the Project is an appropriate use of the TIF Revenues under the Plan, as amended;

WHEREAS, the Commission has determined that it is in the best interests of the City to further develop the Tailwinds Business Park;

WHEREAS, to further that goal, the City and the Commission intend to provide a forgivable loan to fund the hereinafter defined Project to the hereinafter defined Company via a forgivable loan, pursuant to the hereinafter defined Loan Agreement;

WHEREAS, the construction by XLRP, LLC, or its affiliates ("Company") in the Area will: (i) assist in the creation of significant business enterprise in the Area; (ii) bring additional capital investment to the Area; (iii) be of public utility and benefit; and (iv) strengthen the economic well-being of the Area and encourage additional growth in the Area;

WHEREAS, the Commission is authorized to enter into an agreement with the Company to provide the incentives that will induce the Company to finance all or a portion of certain proposed economic development facilities consisting of the construction of a new public roadway and utilities necessary to serve the Tailwinds Business Park, including lighting, signage, landscaping,

storm/sanitary/water extensions, together with all necessary appurtenances, related improvements and equipment (collectively, "Project") at an investment of approximately \$3,200,000;

WHEREAS, the City has the general corporate power to promote economic development and to make direct loans to providers of economic development facilities, with the loans to be secured by the pledge of secured or unsecured debt obligations of the users or developers;

WHEREAS, the Commission is a department of the City charged with the duties and purposes of promoting the use of land in a manner that best serves the interests of the City, promoting significant opportunities for gainful employment and creating significant businesses enterprises in the City;

WHEREAS, funding a forgivable loan to the Company in the amount not to exceed \$2,000,000 ("Loan"), to be evidenced by the Company's Taxable Economic Development Revenue Note, Series 2026 ("Series 2026 Note"), by entering into the hereinafter defined Loan Agreement and funding the Loan to induce them to construct the Project in the Area fosters and encourages economic development, promotes the use of the Project property in a manner that best serves the interest of the City and its citizens, promotes significant opportunities for gainful employment and helps create significant business enterprises in the City;

WHEREAS, the City is funding the Loan to the Company pursuant to the Loan Agreement, anticipated to be dated as of February 1, 2026 ("Loan Agreement") between the Company and the City for the financing of the Project in or physically connected to the Area;

WHEREAS, the Commission will use the Tax Increment (hereinafter, "TIF Revenues") on hand in the allocation fund from the Allocation Area, as and if available to fund the Loan, in one or more installments;

WHEREAS, the use of the TIF Revenues to fund the Loan, is junior and subordinate to the payment of debt service on the Commission's Outstanding bonds and loans payable from Tax Increment (collectively, "Outstanding Obligations") and any bonds issued in the future on a parity therewith;

WHEREAS, in order to finance the Project, the Commission has determined that it is in the best interest of the City and its residents to fund the Loan to the Company to fund all or a portion of the Project; and

WHEREAS, the Commission believes that pledging the TIF Revenues, on a junior and subordinate basis to the Outstanding Obligations, will help further the accomplishment of the Plan;

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

1. The Commission hereby finds that authorizing the use of TIF Revenues, on a junior and subordinate basis to the Outstanding Obligations, in an amount not to exceed \$2,000,000 to fund the Loan to fund all or a portion of the Project, will help accomplish the Plan for the Area and will promote the economic development of the City and the Area.

2. The Commission hereby irrevocably authorizes the use of TIF Revenues, on a junior and subordinate basis to the Outstanding Obligations, to fund the Loan to fund all or a portion of the Project, pursuant to the Loan Agreement, to be paid in one or more installments payable as described in the Loan Agreement.

3. The Commission hereby recommends that the Council approve the substantially final form of the Loan Agreement.

4. The Commission reserves the right to enter into other obligations or leases payable from Tax Increment, in whole or in part, and to pledge the Tax Increment on a parity with the pledge of TIF Revenues to the Series 2026 Note, to fund the Loan for the Project, in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Area ("Parity Obligations"). The authorization and issuance of such Parity Obligations shall be subject to the following conditions precedent:

(a) All interest and principal payments due under the Series 2026 Note and any Parity Obligations payable from the Tax Increment shall be current to date in accordance with the terms thereof, with no payment in arrears;

(b) Principal of any Parity Obligations or junior obligations and lease rentals on Parity Obligations which are leases shall be payable semiannually on February 1 and August 1 and interest shall be payable semiannually on February 1 and August 1; and

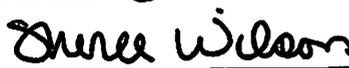
5. This resolution shall be effective upon passage.

Adopted January 12, 2026.

MICHIGAN CITY REDEVELOPMENT
COMMISSION



President



Vice President



Secretary



Member

Member

MICHIGAN CITY COMMON COUNCIL

ORDINANCE NO. _____

CREATING SEC. 78-7 IN THE MICHIGAN CITY MUNICIPAL CODE TO DESIGNATE ALL MICHIGAN CITY GOVERNMENT OWNED BUILDINGS & REAL PROPERTY AS SMOKE FREE

WHEREAS, the State of Indiana has enacted certain smoking bans and regulations under I.C. 7.1-5-12, including a ban prohibiting smoking within municipal government buildings (I.C. 7.1-5-12-4(a)(1) and I.C. 7.1-5-12-2) and also prohibiting the smoking within eight (8) feet of a public entranceway (*see* I.C. 7.1-5-12-4(a)(4)); and

WHEREAS, State law also provides that a municipality may adopt more stringent smoking regulations (*see* I.C. 7.1-5-12-13(a)); and

WHEREAS, the City recognizes its responsibility to provide a safe and healthy environment for its employees, residents, and visitors; and

WHEREAS, smoking and exposure to secondhand smoke are leading causes of preventable disease, disability, and death, significantly contributing to lung cancer, heart disease, chronic obstructive pulmonary disease, and other health conditions; and

WHEREAS, reducing exposure to smoking and secondhand smoke decreases employee absenteeism, improves overall employee productivity, and lowers long-term health care costs; and

WHEREAS, Michigan City is within La Porte County, Indiana, which has one of the highest tobacco use rates in the state. 24.7% of adults smoke in La Porte County compared to a state average of 14.5%; and

WHEREAS, evidence shows that nearly 50% of smokers make at least one quit attempt each year, and smoke-free policies are proven to support cessation efforts and reduce relapse; and

WHEREAS, the City finds that a smoke-free workplace and smoke-free environment will advance the public health and welfare for employees, citizens, and visitors, protect municipal resources, and foster a safer, healthier environment for all who use government facilities and government owned property.

THEREFORE, BE IT ORDAINED by the Common Council for the City of Michigan City, Indiana as follows:

1. Sec. 78-7 is hereby created in Chapter 78 of the Michigan City Municipal Code and shall read as follows:

Sec. 78-7. No Smoking on City-Owned Property or in City-Owned Vehicles.

(a) Definitions:

(1) *Smoking* is hereby defined as the following:

(a) I.C. 7.1-5-12-3, as the same may be amended, which states:

- (1) The carrying or holding of a lighted cigarette, cigar, or pipe or any other lighted tobacco smoking equipment; or
- (2) The inhalation or exhalation of smoke from lighted tobacco smoking equipment.

(b) It shall also include vaping, which means the process of inhalation and exhalation of electronic cigarettes, electronic water pipes, or vaporizers.

(2) *Electronic Cigarette* means a device that is capable of providing an inhalable dose of nicotine or any other substance intended for human consumption by delivering a vaporized solution that can be used by a person to simulate smoking through inhalation of vapor or aerosol from the device. The term includes the components and cartridges.

- (3) *Electronic Water Pipe* means a device that is capable of providing an inhalable dose of nicotine or any other substance through water intended for human consumption by delivering a vaporized solution that can be used by a person to simulate smoking through inhalation of vapor or aerosol from the device.
 - (4) *Vaporizers* means a device like an electronic cigarette that is used to inhale e-liquid, which is a substance that may or may not contain nicotine and is intended to be vaporized and inhaled using a vapor product.
- (b). Smoke Free City-Owned Property.
- (1) By virtue of state law, smoking is prohibited on all City-owned property. (I.C. 7.1-5-12-4(a)(1) and I.C. 7.1-5-12-2)
 - (2) All City government owned buildings are hereby designed as smoke-free facilities, meaning that smoking is prohibited inside and outside of the facilities.
- (c). Smoking Prohibited in City Owned Vehicles: Smoking is hereby prohibited in all City-owned vehicles.
- (d). Signage and Notice.
- (1) The City shall clearly and conspicuously post “No Smoking” signage or the international “No Smoking” symbol at the entrances to City-owned buildings and at appropriate locations on City-owned grounds.
 - (2) Outdoor signage shall be placed, at a minimum, at the following locations. Signs shall be installed by the city at each location listed below in a manner reasonably calculated to be seen by a person entering or using the area:
 - a. All public entrances to City-owned buildings and facilities, including (without limitation) City Hall and any annex or administrative offices open to the public.
 - b. All employee entrances customarily used for ingress/egress at City-owned buildings and facilities that serve as places of municipal employment, including (without limitation) fire stations, police facilities, central services facilities, street and fleet operations, and similar work sites.
 - c. Each entrance, primary gate, and principal pedestrian access point to City-owned parks, sports complexes, playgrounds, and greenspaces.
 - d. Each beach access point and entrance to City-owned lakefront park areas and shoreline public facilities.
 - e. Each pavilion, shelter, gazebo, band shell, concession building, restroom building, and similar structure located on City-owned park or recreational property.
 - f. Major gathering areas on City-owned grounds, including (as applicable) picnic areas, playground perimeters, ballfields, courts, skate areas, amphitheater seating areas, and similar congregating spaces.
 - g. Each primary entrance and principal pedestrian access point to City-owned cemeteries.

- h. The primary public entrance to each City-owned golf facility and clubhouse, and at (i) starter areas and (ii) turn areas or other comparable high-traffic points on each course, where practicable.
 - i. Any additional outdoor City-owned property that functions as a place of employment or regularly hosts public-facing services, including (without limitation) yards, lots, and service counters open to the public.
- (3) All City-owned vehicles shall display at least one sign visible from the exterior stating that smoking is prohibited.
- (e) **Removal of Ashtrays.** All ashtrays, cigarette receptacles, and similar devices intended to facilitate smoking shall be removed from City-owned buildings, vehicles, and real property. No such receptacles shall be installed or maintained on City property following the effective date of this section.
- (f) **Training and Guidance.** The Human Resources Department shall develop and provide guidance and training to City employees whose duties include regular public interaction, including but not limited to Parks Department staff, facilities personnel, front-line administrative staff, and supervisory employees. Such training shall focus on:
- (1) Communicating the smoke-free policy clearly and respectfully.
 - (2) Requesting compliance or relocation in a non-confrontational manner.
 - (3) Escalation procedures when voluntary compliance is not achieved; and
 - (4) Ensuring that enforcement is based solely on observed tobacco use and applied in a nondiscriminatory manner.
- (g) **Severability.**

If any provision of this ordinance is held invalid, such invalidity shall not affect the other provisions, which shall remain in full force and effect.

This Ordinance shall be in full force and effect after passage by the Michigan City Common Council and approval by the Mayor.

INTRODUCED BY: _____

Greg Coulter, Member
Michigan City Common Council

Nancy Moldenhauer, Member
Michigan City Common Council

Tim Bietry, Member
Michigan City Common Council

Daisy Lee, Member
Michigan City Common Council

Passed by the Common Council of the City of Michigan City, Indiana this _____ day of _____, 2026.

Tracie Tillman, President
Michigan City Common Council

Approved/Vetoed (*circle action taken*) by me, this _____ day of _____,
2026.

Angie Nelson Deutch, Mayor
Michigan City, Indiana

ATTEST:

Gale A. Neulieb, Clerk
City of Michigan City, Indiana