



Little Calumet River Basin Development Commission

6100 Southport Road

Portage, Indiana 46368

(219)763-0696

Fax (219)762-1653

✓ CHARLES AGNEW, Chairman
Governor's Appointment

✓ WILLIAM TANKE, Vice-Chairman
Porter County's Commissioners'
Appointment

✓ NATHANIEL LEONARD, Treasurer
Lake County Commissioners'
Appointment

✓ ROBERT HUFFMAN, Secretary
Governor's Appointment

✓ GEORGE CARLSON
Mayor of Hammond's
Appointment

✓ ARLENE COLVIN
Mayor of Gary's
Appointment

✓ WILLIAM CRITSER
Governor's Appointment

✓ STEVE DAVIS
Dept. of Natural Resources'
Appointment

✓ EMERSON DELANEY
Governor's Appointment

✓ JOHN DEMEO
Governor's Appointment

✓ ROBERT TRELO
Governor's Appointment

DAN GARDNER
Executive Director

LOUIS CASALE
Attorney

MEETING NOTICE

**THERE WILL BE A MEETING OF THE
LITTLE CALUMET RIVER BASIN DEVELOPMENT
COMMISSION**

**AT 6:30 P.M. THURSDAY, NOVEMBER 2, 1995
AT THE COMMISSION OFFICE
6100 SOUTHPORT ROAD
PORTAGE, IN**

A G E N D A

1. Call to Order by Chairman Charles Agnew
2. Recognition of Visitors, Guests
3. Approval of minutes of October 5, 1995
4. Executive Director's Report

- Report on briefing of North Central Division Commander Col. Van Epps on 10/17/95
- Report on Grant St. interchange reconstruction project
 - Field inspection meeting held 10/19/95
- Commission board appointments status

10 present

1-4

5
6-8

bulky knit
beige w/ purple
green knit slacks
size collar
SP

45 knit
45 knit

5. Reports of Standing Committees

A. Land Acquisition/Management Committee - Arlene Colvin, Chairman

- Appraisals, offers, acquisitions, recommended actions
- Corps Real Estate meeting held October 16
- Action needed on filing of condemnations
- Other issues

B. Project Engineering/Construction Committee - Robert Huffman, Chairman

- Project engineering meetings held this month:
 - Oxbow Park recreation scoping meeting held 10/23 at Hammond City Hall
 - Highland HTRW testing meeting held 10/23 at Highland Town Hall
 - Pre-construction meeting held with Dyer Construction on 10/25 on Stage IV Phase 2A (Lake Etta)
- COE participation in Gary recreation improvements
- Other issues

9

C. Legislative Committee - George Carlson, Chairman

- Report on November State Budget Committee agenda - Development Commission allocation of \$2 million from 89/91 Build Indiana fund
- Other issues

D. Marina Development Committee - Bill Tanke, Chairman

- State Budget Agency release of \$1.25 million 95 Build Indiana Fund on 10/20/95
- Portage Board of Public Works meeting bidding of Contract #4 "Roadway, Parking and Underground Utilities"
- Pre-construction meeting for Contract #3 "Retaining Walls, Launch Ramp and Shoreline Stabilization" with Hardman Construction held 10/18/95
- Marina Committee work session on 10/31/95
 - Report, recommended actions
- Other issues

10-12

13-15

E. Finance/Policy Committee - Nathaniel Leonard, Treasurer

- Financial status report
- Approval of claims for September, 1995
- Other issues

16
17-19

6. Other Business

7. Statements to the Board from the floor

8. Set date for next meeting; adjournment

MINUTES OF THE LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION
HELD AT 6:30 P.M. THURSDAY, OCTOBER 5, 1995
AT THE COMMISSION OFFICE
6100 SOUTHPORT ROAD
PORTAGE, INDIANA

Chairman Chuck Agnew called the meeting to order at 6:40 p.m.
Eight (8) Commissioners were present. Quorum was declared and
guests were recognized.

Development Commissioners:

George Carlson
Charles Agnew
William Tanke
Arlene Colvin
Robert Trelo
Steve Davis
Robert Huffman
Emerson Delaney

Visitors:

Jimmie Tibbs - Gary
Herbert Harris - Gary
Rex Sherrard - SEH, Griffith
Mike Vander Heyden - Dyer
Construction Co.
Denis Buksa - Munster
Dave Taborski - Black Oak
Pete Zak - South Shore Marina
Jim Flora - R.W.Armstrong Co.

Staff:

Dan Gardner
Jim Pokrajac
Lou Casale
Sandy Mordus
Judy Vamos
Melissa Stefanovich

The minutes of the September 7, 1995 meeting were approved by a
motion from Bob Trelo; motion seconded by Emerson Delaney; motion
passed unanimously.

Executive Director's Report - Executive Director Dan Gardner
referred to the letter from IDNR giving approval of the plan and
resolution as long as two conditions are met. They are (1) formal
approval from DNR must be obtained for the proposed remediation
project and (2) the remediation project must be completed prior to
the completion of the project. The other conditions as previously
stated in the original permit still stand and need to be addressed.
Mr. Gardner stated that the Corps is pursuing obtaining COE Chief's
office approval for cost sharing for the area east of Martin Luther
King Drive. As it now stands, we would incur the total cost for
this area so it is very important to get the Chief's office to
accept the expansion of the project area and thus be cost-shared.

Mr. Gardner referred to the letter to the Department of
Administration transmitting the requested information to them
regarding the transfer of the 179 acre I-65 site to the city of
Gary. We have heard nothing from the Governor's Office. The Mayor
and the Governor's Office received a copy of the letter.

/

Mr. Gardner informed the Commissioners that a NIRPC transportation meeting was held in which INDOT Commissioner Stan Smith attended. Mr. Gardner stressed to him the importance of the reconstruction of the Grant Street interchange and the commitment we need from them. It was discussed using the INDOT money set aside for Burr Street interchange on the Grant St. interchange instead. Senator Earline Rogers sits on the Transportation Committee for the state; she will follow up with contacting Commissioner Smith.

Land Acquisition Committee - Committee member Steve Davis gave the report. Mr. Davis made a motion to approve a negotiated settlement on seven properties to avoid condemnation - DC316 for \$1,400; DC339 for \$1,000; DC347 for \$900; DC442 for \$39,000; DC448 for \$11,900; DC449 for \$1,450; and DC454 for \$2,400. Motion was seconded by Bob Trelo; motion passed unanimously.

Mr. Davis made a motion to approve the settlement price of \$127,800 with Gas City; motion seconded by Bob Huffman; motion passed unanimously.

Mr. Davis made a motion to sign the right-of-entry for Stage II Phase 3C upon concurrence of the attorney; motion seconded by George Carlson; motion passed unanimously.

Attorney Lou Casale read off a list of properties slated for condemnation action. The properties that require approval to file condemnation are as follows:

DC179 (Lot 9 & 10 Blk 31, Tolleston)
DC225 (Lot 21 Blk 17, Tolleston)
DC241 (Lot 15 Blk 18, Tolleston)
DC194 (Lot 19 Blk 40, Tolleston)
DC242 (Lot 16 Blk 18, Tolleston)
DC309 (Lot 12 Blk 22, Tolleston)
DC321 (Lot 5 Blk 29, Tolleston)

DC323 (Lot 7 Blk 29, Tolleston)
DC335 (Lot 5 Blk 32, Tolleston)
DC337 (Lots 7 & 8 Blk 32, Tolleston)
DC347 (Lot 17 Blk 33, Tolleston)
DC350 (Lot 21 Blk 33, Tolleston)
DC375 (Lot 45 Blk 6, Liberty Farmettes)
DC378 (Lot 21 & 29 Blk 8, Liberty Farmettes)

DC381 (Lot 7 Blk 12, Liberty Farmettes)
DC382 (Lot 10 Blk 12, Liberty Farmettes)
DC396 (Lot 3 Blk 5, Liberty Farmettes)
DC397 (Lot 4 Blk 5, Liberty Farmettes)
DC398 (Lot 5 Blk 5, Liberty Farmettes)
DC453 (Drainage Ditch & Temporary Easements) Part of NW1/4 S24
DC455 (Drainage Ditch & Temporary Easements) T36N R9W

Bill Tanke made a motion to authorize attorney to file condemnations; motion seconded by Emerson Delaney; motion passed unanimously.

Mr. Davis also informed Commission that a Corps real estate meeting had been held on September 28th.

Project Engineering Committee - Committee Chairman Bob Huffman gave the report. He reported that several meetings with the Corps have been held this month. The main issue discussed at meetings was a re-prioritization of upcoming stages. The remediation area will become a priority as the IDNR will not issue any further permits until the remediation area is in place. Staff is reviewing area and will obtain ownership information. There have been several contracts let. They are:

- Demo 4 - \$395,103 - Ramirez/Marsch
- Stage II-3B - \$3,293,968 - Rausch Construction
- Stage II-4 - \$3,089,962 - Rausch Construction
- Stage IV-2A - \$2,473,311 - Dyer Construction
- Excavation of inspection trench from Harrison to Grant - \$207,000 - Webb Construction

Commissioner Huffman made a motion to approve the compensation to Gary Sanitary District in the amount of \$152,470 for the pumping station and additional casing in the Burr Street sewer project; motion seconded by George Carlson; motion passed unanimously.

Legislative Committee - Committee Chairman George Carlson referred to the letter in the packet that was sent to Representative Pat Bauer, Chairman of the Budget Committee and Kathy Davis, Director of the State Budget Agency, requesting to be on the October agenda for approval of a request for \$2 million of 1989/91 Build Indiana Funds. This is a follow-up letter to our last month's letter requesting to be on the September agenda. We have since found out that the area legislators must request the monies to be released from the Build Indiana funds. Staff then resent a request letter signed by the four area legislators, Senators Dempsey and Rogers and Representatives Dobis and Fesko.

Marina/Breakwater Committee - Committee Chairman Bill Tanke reported that the city awarded Contract #3 (retaining walls) to Hardman Construction. Based on the assumption that the City will receive additional funding through the Lake Michigan Marina Development Commission, they will be going out for additional bids in the near future. He also reported that the Marina Committee met with NBD regarding bond revenue funding. They are exploring the possibility of financing it with revenue bonds with funding generated by boat slip revenues.

Mr. Tanke made a motion to approve a proposal from Abonmarche for the marina financial analysis in an amount not to exceed \$2,720 (1/2 each between city and Commission). Motion was seconded by Bob Trelo; motion passed unanimously.

Mr. Tanke then made a motion to approve a proposal from Abonmarche for work regarding the process for the selection of a marina operator in an amount not to exceed \$6,660 (1/2 each between city and Commission) authorizing the work to proceed at a later date when other factors are in place. Motion was seconded by Emerson Delaney; motion passed unanimously.

Mr. Tanke reported that it is anticipated that the Lake Michigan Marina Development Commission will be on the October agenda of the State Budget Agency for approval of release of the \$1.25 million for Portage.

Finance/Policy Committee - In Treasurer Nathaniel Leonard's absence, Mr. Gardner gave the treasurer's report. Commissioner Arlene Colvin made a motion to approve the financial status report for August as well as the September claims totaling \$116,224.94; motion seconded by Bob Huffman; motion passed unanimously.

Other Business - Attorney Casale introduced Melissa Stefanovich who has recently graduated from Valparaiso University with a law degree. She has been working with the attorney and the Commission on the properties that are needed for construction. She is presently awaiting her results on the bar exam so she can become a licensed, practicing attorney.

Commissioner Bob Huffman stated he had attended an open house that flood victim Bill Petrites had in his new home he was able to build in Wicker Park Manor subdivision. Mr. Petrites had expressed his gratitude to the Commission for their helpfulness and the role they played in securing approval for homeowners to rebuild. He had invited several Commissioners and staff to his open house. Commissioner Bob Trelo attended also. Mr. Huffman felt even any small role the Commission played was worth it to allow the homeowners to rebuild. Mr. Tanke asked if all homeowners have rebuilt now. Mr. Gardner answered it is his understanding that everyone has rebuilt that had a desire to rebuild. Mr. Trelo added that the subdivision is very nice and the homes look 100% better and are well cared for.

Statements from the floor - There were none.

There being no further business, the next regular Commission meeting was scheduled for Thursday, November 2, 1995 in Portage.

LITTLE CALUMET RIVER, INDIANA

(CG)

WORK PLAN

4
FY 95 (\$2.8 CONST)

- * Completed Stage II-3A & V-1 Levees
- * Completed Structure Demolition
- * Started Landscaping Contract 1
- * Started Stage II-3B, II-4, IV-2A Levees

FY 96 (\$8.9 CONST)

- * Start Recreation Contract 1
- * Start Stage II-3C Levee

FY 97 (\$15.0 CONST)

- * Complete Stage II-3B, II-3C & IV-2A Levees
- * Complete Recreation Contract 1
- * Complete Landscaping Contract 1
- * Start East Reach Stage Remediation
- * Start Mitigation Contract
- * Start Pump Station Remediation Contract 1
- * Start Stage IV-2B and V-3 Levees



Corporate Office:
8126 Castleton Rd.
Indianapolis, IN 46250
317-849-5832
FAX 317-841-4280

Offices:
Champaign, Illinois
Chicago, Illinois
Charleston, West Virginia

Beam, Longest and Neff, Inc.

Consulting Engineers

October 19, 1995

Mrs. Cristine Klika, Manager
Preliminary Engineering Studies
Division of Pre-Engineering and Environment
Indiana Department of Transportation
N808 Government Center North
100 North Senate Avenue
Indianapolis, Indiana 46204

Re: Des. No. 9503330
Interchange Ramp Reconstruction
Grant St. at I-80
Gary, Lake County, Indiana

Dear Mrs Klika:

A field inspection was held for the referenced project site. The purpose of this field inspection was to gather the necessary field data for use in the preliminary study report and to discuss the proposed project with the Indiana Department of Transportation (INDOT), United States Army Corps of Engineers (USACE), and the city of Gary.

Those individuals in attendance included:

Dennis Fitzgerald	Beam, Longest, & Neff, Inc.(BLN)	(317) 849-5832
Erik Orstead	BLN	(317) 849-5832
Greg Wendling	BLN	(317) 849-5832
Scott Sheeley	INDOT (Env. Assessment)	(317) 233-3427
Eric Mullins	U.S. Army Corps of Engineers	(312) 353-6400/3095
Imad Samara	U.S. Army Corps of Engineers	(312) 353-6400/3054
Spike Peller	INDOT LaPorte	(219) 362-6125
Don Abraham	INDOT LaPorte	(219) 362-6125
Mark Newland	INDOT (Project Management)	(317) 233-5986
Jim Pokrajac	Little Calumet River Bas. Dev Com.	(219) 763-0696
Edward Tang	INDOT (Design)	(317) 232-5198
Felix V. Realeza	City of Gary	(219) 881-5280
Roland Elvambuenia	City of Gary	(219) 881-1366

The site was inspected and current conditions of the interchange and levee were noted and photographed. Detailed measurement of the existing interchange

approaches and shoulders were made. The existing right-of-way and location of existing utilities were also noted. Land uses of Grant St. and surroundings were also noted and photographed.

Grant St. has four 12' lanes that are divided at the interchange by a 4' concrete median 100' south of the structure on Grant St. An entrance and exit ramp of east bound I-80 begins and ends south of the structure and connects onto I-80 north of the structure. The levee is partially completed and the northern position of the levee will connect into a raised I-80 entrance and exit ramps. The southern position of the levee will be located approximately 500' south of the structure on Grant St and tie into raised Grant St.. The southern position of the levee east of Grant St. is the only levee not existing at the time of this field inspection.

The meeting began with Imad Samara, USACE, showing a conceptual plan and profile of Grant St. and the I-80 east bound ramps that would accommodate the levee. A general discussion of the project began and the following comments were noted:

1. INDOT has decided to eliminate the existing box culverts and place an approximate 40' span slabtop bridge over the Little Calumet River.
2. Mr. Samara will provide hydraulic requirements for bridge sizing. Exact size of structure will be determined by INDOT hydraulics.
3. The elevation at the roadway at the levee connections was discussed at the field check to be 598.2 feet. This elevation was chosen to accommodate a 200 year flood. After further review, Mr. Samara requested the elevation be raised to 599.3 feet. This elevation was suggested to allow just 3 feet of sandbags from the top of the levee wall to the roadway in case a greater than two hundred year flood occurred.
4. The existing levee will have approximately 3' of freeboard from the proposed roadway elevation.
5. Mr. Samara will provide a supplemental to the E.I.S. for this project.
6. No U.S. Army Corps of Engineer permits will be required, however, all state and city permits will be required.
7. The levee of 599.3' will be extended out 10' from the edge of the roadway to connect into the levee concrete wall.
8. A special clay fill and pavement section will be required at the levee connection points with the roadway. Mr. Samara will provide BLN with the cross sectional elements.

9. The remaining levee to be built will be constructed in 1997 or 1998. The connecting concrete wall of the levee will be built at a later date.

10. Traffic on Grant St. should be open to two way traffic at all times during construction.

11. Closures of I-80 eastbound entrance and exit ramps is permissible during construction since other ramps could be utilized at this interchange and the Broadway interchange is approximately one mile away. This will be coordinated with the LaPorte District.

12. Mr. Samara will provide BLN with the existing survey information he has gathered for this project.

This is our understanding of the events of this field inspection. If there are any changes please notify this office.

Very truly yours,

BEAM, LONGEST, & NEFF, INC.

A handwritten signature in cursive script that reads "Dennis Fitzgerald".

Dennis Fitzgerald

DF/lc

xc: File 2902.054



REPLY TO
ATTENTION OF

DEPARTMENT OF THE ARMY
CHICAGO DISTRICT, CORPS OF ENGINEERS
111 NORTH CANAL STREET
CHICAGO, ILLINOIS 60606-7206
11 OCT 1995

Real Estate Division

Subject: Recreation, Phase 1

Mr. Dan Gardner
Executive Director
Little Calumet River Basin
Development Commission
6100 Southport Road
Portage Indiana

Dear Mr. Gardner:

Attached is a drawing showing the preliminary design of site improvements on Gary/Gary Parks land. Army Regulation 405-2-12, Chapter 12, Paragraph 12-19 dictates that Fee Title must be acquired for recreation areas and access to these areas.

Note that these drawings are preliminary. We will provide more detail and specifics once we have a conceptual agreement with Gary/Gary Parks.

Request you approach Gary officials at your earliest convenience to determine their willingness to transfer these lands in Fee. It is imperative that we obtain a decision quickly from the city of Gary so that we can finalize plans for Phase 1 of the recreation project. As stated in our earlier conversations, if the City of Gary is not willing to transfer these lands in Fee, we will eliminate Gary/Gary Parks lands from this and future recreation design plans.

Please contact Emmett Clancy, 312-353-6400, ext 5005 if you have further questions.

Sincerely,

PAUL H. BENKOWSKI
Chief, Real Estate Division

Enclosure
Map

9



Little Calumet River Basin Development Commission

6100 Southport Road

Portage, Indiana 46368

(219)763-0696
Fax (219)762-1653

CHARLES AGNEW, Chairman
Governor's Appointment

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Governor's Appointment

DAN GARDNER
Executive Director

LOUIS CASALE
Attorney

October 20, 1995

Honorable B. Patrick-Bauer
Indiana State Representative
Chairman, State Budget Committee
1307 Sunnymede
South Bend, Indiana 46615

Ms. Katherine L. Davis
Director
State Budget Agency
212 State House
Indianapolis, Indiana 46204

Dear Representative Bauer and Ms. Davis:

The Little Calumet River Basin Development Commission strongly supports and urges the Budget Committee approval of the release of \$1,250,000 of the Build Indiana Funds to the Lake Michigan Marina Development Commission/City of Portage. This amount is needed to continue construction bidding that will allow the opening of the Portage public marina in the spring of 1996. The construction of this public marina will complete the obligation of the State of Indiana to the U.S. Army Corps of Engineers that began with the construction of breakwaters at the mouth of Portage Burns Waterway in 1984 that had \$2 million of Federal funds as part of the construction funding. Since that construction, the State participation has required the implementing of a public marina facility or repayment of the \$2 million Federal participation. Action by the Budget Committee today to release the \$1,250,000 will insure this Federal commitment being met.

The Development Commission thanks the Budget Committee for its past support of the breakwaters and marina appropriations and urges favorable consideration of this request.

Sincerely,


Dan Gardner
Executive Director

/sjm

Post-Tribune

Northwest Indiana's Leading Newspaper

10/21/95

Marina gets \$1.25M boost

The Indiana legislature lends its approval to project.

By Marcla Sweet

Staff Writer

PORTAGE — Robert Goin started pressing for support of a marina in Portage back in the 1970s.

His efforts over the past two decades had a big payoff Friday when the Indiana legislature gave the project its seal of approval by granting \$1.25 million.

"I think it is great," said Goin, a former mayor of Portage.

PORTAGE

"There are a lot of people who have been involved for a lot of years," he said, seeking to share the accolades for bringing the project forward. "It will be nice to have a nice, modern marina in Portage. I think it will be good for the city."

He wasn't the only one celebrating Friday. City officials were already preparing for Monday's meeting to award bids on the road work.

"This was critical," said City Engineer John Hannon. "This was the thing we needed to happen. If this hadn't happened, this project

would have been delayed for another year."

Rep. Ralph Ayres, R-Chesterton, hailed the funding as a hard-fought victory for the area.

"We are elated because this is a major step in getting to the completion of the marina," Ayres said. "I'm speaking for all of the legislation. We believe this will be good for all of Northwest Indiana."

Ayres said the project passed because it had support from across the state and because proponents of the marina united forces.

"I think everyone had done their homework," Ayres said. "And we canvassed the

AT A GLANCE



Goin

Robert Goin served as Portage mayor from 1972 to 1979 and again from 1983 to 1987. He started pressing for support of a marina in Portage in the 1970s.

See MARINA, A4

Marina

From Page A1

state, telling legislators just how important this project was to this area. A lot of work was done by a lot of people."

Now that the money is guaranteed, the city has started making plans to spend it.

The city on Monday awarded a contract for marina road work, the city will open bids for the bathhouse/administration building and landscaping on Nov. 13 then open bids in late December for docks. In January, the city will order supplies.

Ayres believes the project is important because it will improve the quality of life for Portage citizens.

"It is a non-polluting industry. It brings tourism to the community, which means additional business to area business," Ayres said.

"If you want to look at the impact, look at Michigan City, which has had a marina for years. I think it will be good for the whole area."

Marina sailing to opening

BY JOHN REED
Times Staff Writer

PORTAGE - With \$1.25 million finally available, Portage is sailing ahead with plans to complete work on the Portage City Marina and open the facility to boaters next spring.

"This marina is absolutely going to be first class," said City Engineer John Hannon. "We're using split block walls that not only will be beautiful but will last 100 years.

"We're building the walls of thick steel sheeting that also will last 100 years. And the administration building itself is impressive."

Chuck Mosley, a school board member and former chairman of the Portage Port Authority, praised Mayor Sammie Maletta's actions to make the marina a reality. In doing so, he took issue with reports crediting development of the marina to former officials.

"This is an opportunity that Portage has long deserved. Without the mayor's personal involvement, without his commitment, the project wouldn't have become reality."

When he became mayor, Maletta said, "We tried to get private dollars for a marina. Nothing ever happened, until we lobbied the state to allow the mayors to establish a marina commission."

That panel, the Lake Michigan Marina Development Commission and Portage are partners in building the marina.

Monday, the Board of Works tabled a proposed agreement with the marina engineers, Abonmarche, to do a financial analysis of the marina and to select someone to run the facility.

"I don't mind the financial analysis. It's the selection of the marina operator I disagree with," Maletta said.

"The city will operate this marina and select the operator."

The board officially awarded one construction contract, for \$468,000, to Edward A. Kirk. The Kirk firm had submitted, six weeks ago, the lowest bid to build the streets, sidewalks, and install underground utilities around the marina.

Hannon said work can begin immediately, since the state funds are on hand.

Maletta explained the state sends the funds to the marina commission. The city then submits bills to the commission to pay contractors.

The board was expected to award bids for the bathhouse, boardwalk, administration building and lighting Monday.

Marina

Continued from Page A-1

"Six of the seven general contractors told us they weren't ready to have complete drawings today," Hannon said. "We extended the bid period to allow them time to get ready."

The Board of Works agreed to accept the bids at the next meeting Nov. 13.

"This marina is going to be the stimulus for a lot of development," said board member William Poe. "It is going to have an effect on this community for a long time."

Poe referred to plans displayed for years in the mayor's office which show golf courses, housing projects, and other marinas clustered around the city marina.

Release of the \$1.25 million came from the state Budget Committee Friday.

"This is not the first time the state has given us money. We're talking about \$2.25 million in the last couple of years," said board member Terry Levenda.

"The city of Portage is the one that got the money," Maletta said. "But we're not

done yet. We still need another \$700,000 to finish off the project.

"The Little Cal's got to kick in some money," the mayor said, referring to the Little Calumet River Basin Commission. That panel is involved because the marina lies on the Burns Waterway.

"Then we need to start working on the money for the final phase."

The current project includes the buildings and slips for about 125 boats. The second phase adds slips for a total of 225 boats.

Portage Times
Tuesday, 10/24/95

****MEETING MINUTES SUMMARY****

PROJECT: Portage Municipal Marina
DATE: October 18, 1995
TIME: 10:00 a.m., C.D.T.
REGARDING: Contract #3 - Retaining Walls, Launch Ramp, & Shoreline Stabilization
ATTENDEES: See attached.

The following items were discussed at the Contract #3 Preconstruction Meeting:

- Abonmarche Consultants, Inc. (ACI) to verify that one signed copy of Contract was forwarded to Hardman Construction.
- Hardman at this time does not have a written schedule; however, they will provide one later. Their schedule at this point is to begin work October 23, 1995 with completion of the steel sheet piling wall, expected to take 2-3 weeks, and placement of the shoreline stabilization stone, expected to take 7 weeks.
- Sheeting is expected to be delivered on Tuesday, October 24, 1995.
- Stone is to be delivered yet this week with approximately 150 tons per day delivered.
- Hardman expects two crews to be running at this time - one for the sheeting and one for the stone revetment.
- Concrete launch ramp will start shortly after the sheeting and stone work.
- Retaining wall blocks are expected to commence being delivered on October 30th, with laying starting immediately.
- Setback is one-inch per 8" block (1-1/2" per vertical foot).
- Dyer Construction is to relocate the discharge hose from the dewatering pump into the last

sedimentation pond, since little excavation is being done at this time. Hardman may then proceed with placement of the sheet piling wall and tiebacks. If, at a later date, Dyer resumes excavating, a location for a sediment pond will be determined at that time.

- ACI is to check the IDNR and USCOE permits for dredging timeframes.
- The Marquette Yacht Club is to strip what they want off of the docks and to discontinue water and electrical service. Hardman will then remove the docks (after issuance of a Change Order) and the Yacht Club will salvage material as they may want.
- Hardman is to utilize a payment form which includes a total for "Previous Requests", "This Request", and "Total-to-Date" for each payment item.
- Payment to Hardman Construction will be tied to meetings of the Lake Michigan Marina Development Commission (LMMDC), which meets every 4-6 weeks. After a request for payment is approved by ACI, it is forwarded to the City of Portage for approval. After their approval, City of Portage forwards payment requests to LMMDC. If approved at their meeting, LMMDC writes a check to City of Portage for the approved amount, and City of Portage then writes a check to Hardman.
- The LMMDC meeting schedule should be set at least two weeks in advance. Therefore, we will be able to coordinate the Applications for Payment with the meeting schedule.
- The next LMMDC meeting is scheduled for November 14, 1995 with the following meeting scheduled for January 1996. However, Hardman requested a meeting be held in December, 1995 because of the large amount of money that would be held over the additional month and because of subcontractor payment/supplier timeframes. (If the meeting is not held until January 1996, a payment request of \$700,000 to \$1 million could be expected at that time.)
- Claims would need to be delivered to LMMDC two days prior to their meeting.
- The Portage Board of Public Works (BPW) meets the second and fourth Mondays of every month. They would require that a claim be forwarded to the Board five days prior to their meeting. Therefore, Hardman's first pay request would be through October 31 with approval by ACI and delivery to City of Portage by November 6th for approval at the BPW meeting on November 13, 1995.
- Payment requests may include the materials stored on-site, not yet incorporated into the work.
- Hardman and Dyer Construction are to coordinate the lock on the security gate to the site. Hardman is also to insure that the gate is locked at the end of each working day.
- ACI is to review the Type I cement with fly-ash versus the use of Type II cement.

- ACI is to set control points for Hardman for use by Hardman's subcontracted surveyor.
- Hardman has elected to use the alternate detail for tie backs.
- A weekly status meeting will be held every Monday morning at 7:30 a.m. C.D.T. at the Hardman construction trailer to discuss the anticipated work for the week.
- ACI is to provide drawings of Contract #3 to Edward A. Kirk Company, and Contract #4 to Hardman Construction.

If I am in error on any of the above items, please do not hesitate to contact our office.

Submitted,

ABONMARCHE CONSULTANTS, INC.



Jeffrey A. Bartoszek, P.E.
Vice President, Engineering

JAB/dep

Attachment

LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION**FINANCIAL STATEMENT****JANUARY 1, 1995 - SEPTEMBER 30, 1995****CASH POSITION - JANUARY 1, 1995****CHECKING ACCOUNT**

LAND ACQUISITION	99,950.97
GENERAL FUND	69,492.66
TAX FUND	2,171.58
INVESTMENTS	1,016,000.00
ESCROW ACCOUNT INTEREST	61,317.58

1,248,932.79**RECEIPTS - JANUARY 1, 1995 - SEPTEMBER 30, 1995**

LEASE RENTS	27,779.23
INTEREST INCOME	77,344.33
LAND ACQUISITION	986,173.98
ESCROW ACCOUNT INTEREST	16,519.69
KRBC REIMBURSEMENT RE: TELEPHONE CHARGE	1,433.60
TAXES	488.12
MISCELLANEOUS INCOME	1,946.77

TOTAL RECEIPTS**1,111,685.72****DISBURSEMENTS - JANUARY 1, 1995 - SEPTEMBER 30, 1995****ADMINISTRATIVE**

1994 EXPENSES PAID IN 1995	37,441.61
PER DIEM	4,750.00
LEGAL SERVICES	2,549.97
NIRPC	58,356.62
TRAVEL & MILEAGE	1,305.70
PRINTING & ADVERTISING	1,155.95
BONDS & INSURANCE	5,902.63
TELEPHONE EXPENSE	5,752.35
MEETING EXPENSE	697.98

LAND ACQUISITION

LEGAL SERVICES	49,967.08
APPRAISAL SERVICES	26,775.00
ENGINEERING SERVICES	74,142.95
LAND PURCHASE CONTRACTUAL	38,900.12
LAND MANAGEMENT SERVICES	51,026.70
FACILITY/PROJECT MAINTAINENCE	5,150.00
OPERATIONAL SERVICES	1,353.20
SURVEYING SERVICES	10,142.75
PROPERTY & STRUCTURE	286,204.55
MOVING & RELOCATION	26,243.68
TAXES	6,825.08
PROPERTY & STRUCTURES INSURANCE	22,722.90
UTILITY RELOCATION SERVICES	108,369.44
LAND CAPITAL IMPROVEMENT	8,559.89
STRUCTURE CAPITAL IMPROVEMENTS	3,849.50

TOTAL DISBURSEMENTS:**838,145.65****CASH POSITION - SEPTEMBER 30, 1995****CHECKING ACCOUNT**

LAND ACQUISITION	347,845.91
GENERAL FUND	83,180.32
TAX FUND	(2,390.64)
INVESTMENTS	1,016,000.00
ESCROW ACCOUNT INTEREST	77,837.27

1,522,472.86

117,912.81

LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION
MONTHLY BUDGET REPORT, OCTOBER 31, 1995

		1995							6 MONTH	UNALLOCATED
		BUDGET	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ALLOCATED	BUDGETED
									TOTAL	BALANCE
5801	PER DIEM EXPENSES	16,000.00	0.00	0.00	0.00	0.00	0.00	4,750.00	4,750.00	11,250.00
5811	LEGAL EXPENSES	7,500.00	283.33	283.33	283.33	283.33	283.33	283.33	1,699.98	5,800.02
5812	NIRPC SERVICES	125,000.00	7,500.43	7,263.75	8,185.08	8,205.97	8,391.82	8,661.28	48,208.33	76,791.67
5821	TRAVEL/MILEAGE	7,500.00	0.00	271.70	28.00	99.00	48.50	858.50	1,305.70	6,194.30
5822	PRINTING/ADVERTISING	2,000.00	45.00	122.05	0.00	9.50	21.50	719.54	917.59	1,082.41
5823	BONDS/INSURANCE	7,500.00	0.00	518.00	330.00	5,572.63	0.00	0.00	6,420.63	1,079.37
5824	TELEPHONE EXPENSES	6,000.00	196.49	473.85	482.92	568.17	874.34	798.80	3,394.57	2,605.43
5825	MEETING EXPENSES	7,500.00	0.00	161.72	304.61	0.00	0.00	180.69	647.02	6,852.98
5838	LEGAL SERVICES	75,000.00	5,617.78	5,993.56	7,073.88	6,585.79	5,403.48	200.00	30,874.49	44,125.51
5840	PROFESSIONAL SERVICES	350,000.00	12,101.40	25,569.73	51,221.89	6,281.67	27,076.28	41,287.79	163,538.76	186,461.24
5860	PROJECT LAND PURCHASE EXP.	3,510,000.00	0.00	0.00	0.00	112,800.00	9,400.00	2,699.68	124,899.68	3,385,100.32
5881	PROPERTY/STRUCTURE INS.	25,000.00	0.00	0.00	18,735.00	0.00	0.00	0.00	18,735.00	6,265.00
5882	UTILITY RELOCATION EXP.	1,000,000.00	1,822.90	1,115.00	4,178.20	0.00	3,580.50	74,704.42	85,401.02	914,598.98
5883	PROJECT LAND CAP. IMPROV.	150,000.00	0.00	250.00	2,500.00	454.62	0.00	2,664.50	5,869.12	144,130.88
5884	STRUCTURES CAP. IMPROV.	40,000.00	1,462.50	975.00	1,412.00	0.00	0.00	0.00	3,849.50	36,150.50
5891	DNR/SHORELINE SAND FUND	(1,053.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,053.00)
5892	ESCROW ACCOUNT	750,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750,000.00
		6,077,947.00	29,029.83	42,997.69	94,734.91	140,860.68	55,079.75	137,808.53	\$500,511.39	\$5,577,435.61

		1995							12 MONTH	UNALLOCATED
		BUDGET	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	ALLOCATED	BUDGETED
									TOTAL	BALANCE
5801	PER DIEM EXPENSES	16,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,750.00	11,250.00
5811	LEGAL EXPENSES	7,500.00	283.33	283.33	283.33	283.33	0.00	0.00	2,833.30	4,666.70
5812	NIRPC SERVICES	125,000.00	9,886.78	7,781.94	7,508.90	7,507.95	0.00	0.00	80,873.90	44,126.10
5821	TRAVEL/MILEAGE	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,305.70	6,194.30
5822	PRINTING/ADVERTISING	2,000.00	199.01	39.35	0.00	134.28	0.00	0.00	1,290.23	709.77
5823	BONDS/INSURANCE	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	6,420.63	1,079.37
5824	TELEPHONE EXPENSES	6,000.00	655.67	668.15	753.83	578.20	0.00	0.00	6,050.42	(50.42)
5825	MEETING EXPENSES	7,500.00	0.00	9.61	0.00	0.00	0.00	0.00	656.63	6,843.37
5838	LEGAL SERVICES	75,000.00	5,574.59	5,923.78	6,298.19	4,724.53	0.00	0.00	53,395.58	21,604.42
5840	PROFESSIONAL SERVICES	350,000.00	38,490.98	21,043.90	38,124.50	20,808.85	0.00	0.00	282,006.99	67,993.01
5860	PROJECT LAND PURCHASE EXP.	3,510,000.00	151,067.00	39,890.68	11,774.26	6,715.09	0.00	0.00	334,346.71	3,175,653.29
5881	PROPERTY/STRUCTURE INS.	25,000.00	1,647.00	0.00	0.00	0.00	0.00	0.00	20,382.00	4,618.00
5882	UTILITY RELOCATION EXP.	1,000,000.00	0.00	24,494.32	49,481.93	0.00	0.00	0.00	159,377.27	840,622.73
5883	PROJECT LAND CAP. IMPROV.	150,000.00	0.00	1,840.77	2,000.00	0.00	0.00	0.00	9,709.89	140,290.11
5884	STRUCTURES CAP. IMPROV.	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,849.50	36,150.50
5891	DNR/SHORELINE SAND FUND	(1,053.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,053.00)
5892	ESCROW ACCOUNT	750,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750,000.00
		6,077,947.00	207,804.38	101,955.83	116,224.94	40,752.23	0.00	0.00	\$967,248.75	\$5,110,698.25

CLAIMS PAYABLE FOR OCTOBER/95

ACCT	VENDOR NAME	AMOUNT	EXPLANATION OF CLAIM
5811	LOUIS CASALE	283.33	LEGAL SERVICES FOR OCTOBER/95
5812	NIRPC	7,507.95	SERVICES PERFORMED DURING SEPTEMBER/95
5822	PORTAGE JOURNAL PRESS	20.00	SUBSCRIPTION DUES FOR ONE YEAR DELIVERY
5822	STAR REGISTAR PUBLICATIONS	114.28	PUBLICATION FEE FOR UNIFORM LAND OFFER NOTICES
5824	GTE NORTH	58.33	TELEPHONE SERVICES FOR SEPTEMBER, 1995 (FAX)
5824	GTE NORTH	248.34	TELEPHONE SERVICES FOR SEPT/OCT, 1995 (KRBC TO PAY PORTION)
5824	MCI	271.53	TELEPHONE CHARGES FOR SEPTEMBER, 1995 (KRBC TO PAY A PORTION)
5838	JAMES M. SPIVAK	690.00	LEGAL SERVICES FOR PERIOD 9/11 - 10/19/95
5838	LOUIS CASALE	4,034.53	LAND ACQUISITION SERVICES 9/26 - 10/19/95
5842	ABONMARCHE GROUP	8,147.78	ENG. SERVICES ON PORTAGE MARINA THRU 9/30/95
5843	CHICAGO TITLE INSURANCE	190.00	TITLE WORK PERFORMED ON DC-173
5843	CHICAGO TITLE INSURANCE	190.00	TITLE WORK PERFORMED ON DC-297
5843	CHICAGO TITLE INSURANCE	310.00	TITLE WORK PERFORMED ON DC-240, DC-333
5843	CHICAGO TITLE INSURANCE	190.00	TITLE WORK PERFORMED ON DC-329
5843	CHICAGO TITLE INSURANCE	190.00	TITLE WORK PERFORMED ON DC-179
5843	CHICAGO TITLE INSURANCE	190.00	TITLE WORK PERFORMED ON DC-224
5843	CHICAGO TITLE INSURANCE	190.00	TITLE WORK PERFORMED ON DC-304
5843	LAKE COUNTY RECORDER'S OFF.	121.00	INDOT LEVEE & GARY CULVERT RECORDINGS
5844	JAMES E. POKRAJAC	2,314.20	LAND ACQUISITION/MANAGEMENT SERVICES FROM 10/1 - 15/95
5844	JAMES E. POKRAJAC	1,179.00	LAND ACQUISITION/MANAGEMENT SERVICES FROM 9/15 - 31/95
5844	JUDY VAMOS	1,252.12	LAND ACQUISITION/MANAGEMENT SERVICES FOR 10/1 - 15/95
5844	JUDY VAMOS	1,147.75	LAND ACQUISITION/MANAGEMENT SERVICES FOR 9/15 - 31/95
5844	MELISSA STEFANOVICH	868.75	LAND ACQUISITION SERVICES FROM 10/1 - 15/95
5844	MELISSA STEFANOVICH	924.00	LAND ACQUISITION SERVICES FROM 9/15 - 31/95
5845	JIM POKRAJAC	15.75	REIMBURSEMENT OF PADLOCK PURCHASE TO SECURE PROPERTY
5847	COLE ASSOCIATES INC	3,388.50	PROFESSIONAL SERVICES RENDERED FROM 8/13 - 9/9/95
5861	DEANE JANOWSKY	3,330.00	PURCHASE PRICE OF DC-388, DC-389, DC-391
5861	JAMES & MARTHA WILLIAMS	1,400.00	PURCHASE PRICE OF DC-316
5861	LAKE COUNTY CLERK	100.00	FILING FEE FOR CONDEMNATION OF DC-371
5861	LAKE COUNTY CLERK	100.00	FILING FEE FOR CONDEMNATION OF DC-383
5861	LAKE COUNTY CLERK	100.00	FILING FEE FOR CONDEMNATION OF DC-340
5861	LAKE COUNTY RECORDER'S OFF.	101.00	RECORDING OF DEEDS(DC:385,273,316,243,339)
5861	NATHANIEL MILLER	1,250.00	PURCHASE PRICE OF DC-243
5863	LAKE COUNTY TREASURER'S OFF.	71.90	REAL ESTATE TAXES FOR DC-273
5863	LAKE COUNTY TREASURER'S OFF.	64.72	REAL ESTATE TAXES FOR DC-316
5863	LAKE COUNTY TREASURER'S OFF.	197.47	REAL ESTATE TAXES FOR DC-385

\$40,752.23



**NORTHWESTERN INDIANA
REGIONAL PLANNING COMMISSION**

6100 Southport Road • Portage, Indiana 46368

Phone: 219/763-6060 Fax: 219/762-1653

**To: Little Calumet River Basin
Development Commission**

Contract Code: P-LCRBDC

For: Services Performed Sept., 1995

Internal Code: P215

Date: October, 1995

Invoice No: 9/9

I N V O I C E

Salaries and Fringe benefits: Dan Gardner & Sandy Mordus	6,000.00
Room Rental for Additional LCRBDC Staff	500.00
Accounting Services	435.00
Facsimile Machine @ \$5.00/Mo. Plus Attachments	17.47
Postage: September, 1995	225.13
Copying Charges @ \$5.00/Mo. Plus \$.06/copy (2,618)	162.08
Graphics/Printing Time @ \$20/Hr (Attachments)	100.00
Staff Mileage/Expenses:	0.00
Other Charges (Attachments) Long Distance (5.54) Petty Cash (62.73)	68.27
Secretarial @ \$18.00/hr	<u>0.00</u>
TOTAL: SEPTEMBER 1995	7,507.95
OUTSTANDING PAYMENT DUE:	0.00
TOTAL DUE:	\$ 7,507.95

LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION

Democrat

<u>Name</u>	<u>Appointing Authority</u>	<u>Term Expiration</u>
Charles Agnew	Governor	12-31-95
John Demeo	Governor	12-31-95
George Carlson	Mayor of Hammond	12-31-97
Arlene Colvin	Mayor of Gary	12-31-94
Nathaniel Leonard	Lake County Commissioners	12-31-97
Robert Trelo	Governor	12-31-95

Independent

<u>Name</u>	<u>Appointing Authority</u>	<u>Term Expiration</u>
Steve Davis	DNR Director	12-31-95

Republican

<u>Name</u>	<u>Appointing Authority</u>	<u>Term Expiration</u>
Robert Huffman	Governor	12-31-93
William Tanke	Porter County Commissioners	1-17-99
Emerson Delaney	Governor	12-31-95
William Critser	Governor	12-31-94

001/001

11/01/95 13:13

U.S. SENATOR FOR INDIANA
DAN COATS
NEWS RELEASE



407 Russell Senate Office Building, Washington, D.C. 20510-7403 (202) 224-8733

FOR IMMEDIATE RELEASE
CONTACT TIM GOEGLEIN

NOVEMBER 1, 1995

COATS ANNOUNCES ENERGY & WATER PROJECTS FOR INDIANA
Hoosier State Slated to Receive Over \$22.2 Million for 21 Projects

WASHINGTON -- Indiana will receive more than \$22.2 million in federal funding for 21 energy and water projects, U.S. Sen. Dan Coats announced today.

The funds are part of the Energy and Water Appropriations bill, which received final Congressional approval yesterday. The bill now awaits the signature of President Clinton.

The Indiana energy and water projects and the funding they will receive:

Corps of Engineers -- Construction

Little Calumet River
Burns Waterway Harbor
Fort Wayne Metropolitan Area

\$5,000,000
\$4,000,000
\$4,000,000



STATE OF INDIANA
HOUSE OF REPRESENTATIVES

November 1, 1995

CHESTER F. DOBIS
SPEAKER PRO TEMPORE
THIRD FLOOR STATE HOUSE
INDIANAPOLIS, INDIANA 46204

6565 MARSHALL COURT
MERRILLVILLE, INDIANA 46410

COMMITTEES: 1993-94
FINANCIAL INSTITUTIONS
VICE CHAIRMAN
INTERSTATE COOPERATION
PUBLIC POLICY, ETHICS AND VETERANS AFFAIRS
RULES AND LEGISLATIVE PROCEDURES

Rep. B. Patrick Bauer
403 State House
Indianapolis, IN 46204

Dear Rep. Bauer *Pat*

It has come to my attention that the funding for the Little Calumet River was not on the agenda for the October Budget Committee meeting. I am requesting that you consider rescheduling this item for your November meeting.

As you may recall the Northwest Indiana delegation from Lake, Porter and LaPorte Counties unanimously support this project. I would also remind you that we cannot commence this project with out State support.

Thank you for your consideration.

Sincerely,

Chester F. Dobis
Asst. Demo Leader

cc: Kathy Davis



State of Indiana

Senator Sandra Dempsey
1424 Fisher Street
Munster, Indiana 46321
(219) 923-3411

Indiana State Senate
State House
Indianapolis, Indiana 46204-2785
(317)232-9400

Senate

Committees:
Commerce & Consumer Affairs
Insurance & Financial Institutions
Natural Resources

October 30, 1995

The Honorable Morris Mills
State Senator
State House
Indianapolis, IN 46204

RE: Little Calumet River Development
Commission 1989 Allocation

Dear Senator Mills:

Because November will be the last budget meeting before next spring, I implore you to please, if at all possible, put the request for the Little Calumet River Commission's \$2 million from the 1989 Build Indiana Fund on the Budget Committee agenda. It is very necessary that we get the cash infusion to keep the federal matching money moving and the project under construction.

Thank you very much for your consideration of this request.

Sincerely,

Sandra L. Dempsey
State Senator

SLD:sh

cc: The Honorable B. Patrick Bauer
State Representative

Gretchen Gutman
Majority Fiscal Analyst

LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION

BUDGET AMENDMENT --- NOVEMBER 2, 1995

BUDGET CODE	DESCRIPTION	10/30/95 PROJECTED BALANCE	PROPOSED AMENDMENT	11/2/95 PROJECTED BALANCE	REASON FOR ADJUSTMENT
5824	TELEPHONE EXPENSE	(50.42)	1,500.00	1,449.58	TO COVER EXPENSES THROUGH 12/31/94
5812	NIRPC SERVICES	44,126.10	(1,500.00)	42,626.10	BUDGET ADMENDMENT
			0.00		

LITTLE CAL TELEPHONE EXPENSES WITH KRBC PORTION

MONTH	1994				1995		
	PAID	KRBC	LCRBDC		PAID	KRBC	LCRBDC
JANUARY	565.63	284.81	280.82		452.95	169.29	283.66
FEBRUARY	464.06	213.00	251.06		473.85	173.45	300.40
MARCH	446.97	175.73	271.24		482.92	182.03	300.89
APRIL	444.60	182.47	262.13		568.17	175.47	392.70
MAY	446.15	197.23	248.92		874.34	199.64	674.70
JUNE	439.96	179.73	260.23		798.80	176.87	621.93
JULY	404.88	176.54	228.34		655.67	185.25	470.42
AUGUST	554.56	188.69	365.87		668.15	196.41	471.74
SEPTEMBER	497.16	161.70	335.46		753.83	157.16	596.67
OCTOBER	459.95	165.21	294.74		578.20	156.22	421.98
NOVEMBER	467.29	212.94	254.35				0.00
DECEMBER	439.14	187.55	251.59				0.00
TOTAL	\$5,630.35	\$2,325.60	\$3,304.75		\$6,306.88	\$1,771.79	\$4,535.09

LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION

MEMO

TO: Sandy Mordus
FROM: Judy Vamos
DATE: 2 November 1995

SUB: - List of Properties With Increased Offers
- To Be Approved at 2 November Commissioner's Meeting

<u>STAGE</u>	<u>DC#</u>	<u>LEG. DESCRIP.</u>	<u>UNIF. LAND OFFER</u>	<u>NEG. SETT.</u>
IV-2B	242	Lot 16 Blk. 18 Tolleston	\$ 750	\$ 1000
IV-2B	313	Tract 16 Blk. 22 Tolleston	\$ 700	\$ 1000
II-4	366	Lot 1 Blk. 7 Tolleston	\$ 400	\$ 539.92
II-4	379	Lot 1 Blk. 11 Lib. Farm.	\$ 500	\$ 1500
II-4	381	Lot 7 Blk. 12 Lib. Farm.	\$ 500	\$ 700
II-4	396, 397, 398	Lots 3,4,5, Blk. 5 Lib. Farm.	\$ 2165	\$ 2200



DEPARTMENT OF THE ARMY

CHICAGO DISTRICT, CORPS OF ENGINEERS

111 NORTH CANAL STREET

CHICAGO, ILLINOIS 60606-7206

31 OCT 1995

REPLY TO
ATTENTION OF

Project Management Branch

Mr. James Juricic
Indiana Department of Transportation
Environmental Assessment Section
Division of Program Development
100 North Senate Avenue, Room N808
Indianapolis, Indiana 47204-2249

Dear Mr. Juricic:

Thank you for your letter of September 22, 1995, regarding the I-80, Cline Avenue Interchange improvement (project IR-80 1 (067)4). The Chicago District understands that this interchange improvement will take place over several years. When available, please send a copy of the portion of the plan specifications which specifies the location and depth of excavation at the Highland Dump, and the design of the clay cap and cover for the relocated material, to the address above.

If you have any questions, please contact MAJ Tom Chapman at the address above or at (312) 353-6400, extension 5010. Thank you for your continued assistance.

Sincerely,

Richard E. Carlson

Richard E. Carlson, P.E.
Deputy District Engineer (PM)

CC:

Mr. Ed Tang, INDOT

✓ Mr. Dan Gardner, LCRBDC

LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION ATTENDANCE ROSTER

NAME OF MEETING: LCPBDC Monthly Meeting DATE: 11-2-95

LOCATION: Portage CHAIRMAN: Chuck Agnew

PLEASE SIGN IN

	NAME (PLEASE PRINT)	ORGANIZATION AND/OR ADDRESS
1	JIM FLORA	R.W. ARMSTRONG
2	HOWARD ANDERSON	FTA
3	<i>Pete Zak</i>	<i>La. House Marine Inc</i>
4	<i>Mike Doyle</i>	<i>Doyle's Marina</i>
5	REX SHERRARD	SEH-GRIFFITH
6	<i>Michael Hayden</i>	<i>Dyer Court Co</i>
7	HERB READ	ISAAK WALTON LEAGUE
8	KEN SMITH	DIV. of Water, IDNR
9		
10		
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24		
25		

PORTAGE PUBLIC MARINA

Project Cost Estimate

Work to be completed and paid for as of November 1, 1995:

<u>ITEM</u>	<u>Cost Estimate</u>
1. Construction Contract #3	\$1,110,661.70*
2. Construction Contract #4	466,693.30*
3. Construction Contract #5	900,000.00
4. Construction Contract #6 (slips)	550,000.00
5. Engineering, Legal, Fiscal	300,000.00
6. Removal of Excess Sand	100,000.00
7. Contingency (3%)	<u>100,000.00</u>

Total = \$3,527,355.00

* Signed Contract Balance as of 10-31-95

2900,000

627,355

\$900,000

720,000
commitment
now by
PBD.

revenue
bonding

PORTAGE PUBLIC MARINA

Funds available for Project (City of Portage)

1. LMMDC Funds

<u>Year Appropriated</u>	<u>Funds Available</u>
1989	\$ 248,500
1991	482,500
1993	560,000
1995	<u>1,250,000</u>

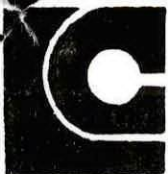
Sub-total = \$2,541,000

- 2. IDNR - Indiana Waters Grant = \$ 245,500
- 3. IDEM - Pump-out Facility Grant = \$ 13,500
- 4. LCRBDC - Engineering Budget = \$ 100,000

Total Available = \$2,900,000

Prepared By:

Office of the City Engineer
November 1, 1995



Little Calumet River Basin Development Commission

November 2, 1995

"ITEMS OF DISCUSSION"

Motions:

Land Acquisition:

1. Motion to condemn properties as listed at meeting
2. Motion to increase real estate offers to avoid condemnation as listed at meeting
3. Motion to approve the use of the following contractors:
 - A. Premier Environmental - HTRW testing in area north of the Mansards in the amount of \$17,677.56.
 - B. Dave's Tree Service - Remove tree at Wicker Park Manor in the amount of \$1,275.
 - C. K&S Testing - Soil analysis west of Chase Street - currently obtaining cost.

Items of Discussion:

1. HTRW issues being addressed by COE at Highland Dump (West of Cline), Lyles & Son Property, and City of Gary Dump (between Grant and Harrison).
 - A. Had meeting with Highland, COE, & IDEM on 10/23/95. Highland will be requested to approve ROE to do testing.
 - B. Lyles & Sons property being processed thru city of City for R.O.E.
 - C. Had field meeting on 10/19/95 to verify locations & type of analysis for drums north of Mansards.

2. Borrow Sites:

- A. Kennedy Borrow - COE expressed concern about accessibility on the site and wetness of clay. We may not use this site if we can secure new site.
- B. Deep River Borrow - Had meeting with Lake County Parks on 10/3/95. Final grading agreed upon, COE to provide top soil & plant after final grading, and projected completion on October of 1997 for Stage IV-2B.
- C. Merrillville Crossing - 105,000 cu.yds. currently on Hugh Smith property. 65,000 cu.yds. on adjacent property to be re-located at no cost to Commission.

*Recheck on 12/15/95
SA T. in Jan 96
on Dec 16.*

Sandy

none

*per RTH
Chlorine Co. Merrillville
S. Bond
along Whiting
Co. I*

*Turn approved
ROE into city
new COE
satisfaction*

*when Coe
gets firm
to test,
let RTH
know who
fishers
are.*

city dump (Grant + Harrison)

*meeting on
Lyles property
done 11-1-95.*

\$5600

D. Potential Chase Street Borrow - COE requested soil analysis on our property west of Chase, north of N.S. R.R. (K&S Testing to do by 11/10/95)

3. Utility coordination (see attached "Hot Items" list for ongoing utility concerns for II-3C, II-3B, II-4 and IV-2.)

4. Betterment Levee: Need location, design and cost data (need to minimize costs). Could possibly encapsulate Cline to EJ&E RR levee.

A. Need to provide protection south of the river (Cline to Burr) prior to completing Stage IV-1

B. Had meeting with Arnie (GSD) on 9/15 to review incorporating their pump station and ours on a cost share basis. We would use this for landside drainage.

5. O/M Manual: Need specific information to begin coordination with communities for assigning responsibilities for maintenance, clean-up, security, inspections, emergency response, levee access, etc.

A. Had a meeting on 9/8 with Lake County Emergency Management Agency and representatives from local communities (currently reviewing organization). Will set up trial basis to test radio equipment.

6. **Current Construction Schedule:**

A. **Stage II-3B** (Harrison to Georgia, south levee - (Rausch Construction)
Construction Start - 11/20/95 Construction Complete - Sept. 1996

B. **Stage II-4** (Broadway to MLK south of I-80/94 & Georgia to MLK north of I-80/94 - (Rausch Construction)

Construction Start - March 1996 Construction Complete - Sept. 1997

C. **Stage IV-2A** (Burr to Clark) - (Dyer Construction) Lake Etta

Construction Start - Nov. 1995 Construction Complete - Sept. 1996

7. Reviewed current mitigation plan on 8/29 and discussed in detail with DNR, U.S. Fish & Wildlife & Lake County Parks

A. We need final mitigation drawings from Corps & determination for taking in fee. *Hammond*

B. Had meeting with Hammond on the coordination for the OxBow recreation area on 10/23/95. Assured this will be part of 1996 recreation project, need to finalize design, need lease agreement with Hammond, and COE to determine their participation.

8. WHITECO:

A. We would like to consider paying off WHITECO \$124,825 for the signs removed due to levee construction. (This would generate approximately \$8,000/yr for administrative costs rather than paying back the above money for approx. 20 years).

B. See current income schedule in Land Acq. agenda to review annual money used for administrative costs.

9. Flap Gate design for under 36" diameter culverts: We have a concern for not installing sluice gates on culvert pipes under 36" in diameter, and if we did request gates, would this be cost shared? (Our concern is having a flap gate stuck open and not being able to prevent water from overflowing on the land side of the levee). (Ongoing)

A. Flora & Pokrajac did field review on 10/20/95 and wrote letter to COE on 10/24/95 requesting response.

B. Corps is investigating alternate methods of flood protection in lieu of sluice gates.

10. Attorney sent a letter to Mike Bush of Chase Street Produce on 8/30 setting a deadline of 9/9 to pay a balance due of \$18,000 (thru 9/95) or enter into an agreement for payments, or we would start legal action.

A. Received no response from Bush. Attorney will proceed with legal proceedings.

11. Need to have a meeting with N.W. IN Foodbank to coordinate a "lease-type" agreement starting next year for them to farm approx. 50 acres of land.

A. Need to discuss master plan for our properties surrounding 35th and Chase. Nimetz, Bults, and both sides of 35th.

12. Had field meeting on 8/8 and office discussion on 8/10 with the Corps Value Engineering team. The purpose was to review the scope of work and see if money could be saved while still meeting design standards.

A. We are to get the evaluation of their review on 11/10/95. Upon receipt of their recommendations, we will have the opportunity to express our concerns.

13. Submitted GPS coordinates to COE to allow them to complete Stage VI (Kennedy to Cline) engineering and real estate layouts.

MINUTES OF THE SPECIAL MEETING OF THE
LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION
HELD 6:30 P.M. MONDAY, NOVEMBER 20, 1995
AT 6100 SOUTHPORT ROAD, PORTAGE, IN

FOR THE PURPOSE OF CONSIDERING RESOLUTIONS AUTHORIZING
REVENUE BONDING FOR THE SLIP CONSTRUCTION FOR THE
PORTAGE/DEVELOPMENT COMMISSION PUBLIC MARINA

Members present:

Charles Agnew
William Tanke
Robert Huffman
George Carlson
Arlene Colvin
Steve Davis
John DeMeo
Robert Trelo

Staff present:

Dan Gardner
Lou Casale
Sandy Mordus

Others present:

Robert Frum - Lefty's
Denis Buksa - Munster
Mike Doyne - Doyne's Marina
Ron Schults - Abonmarche
John Hannon - Portage
Chris Franzmann - Ice Miller
Lonnie Therber - Therber, Brock &
Kramer

At 6:45 p.m. the hearing was called to order by Chairman Charles Agnew. Chairman Agnew identified that a quorum was present and that the Development Commission could take action. Commission Executive Director Dan Gardner identified those in attendance in the audience.

Mr. Gardner gave a brief overview of the history and purpose of the breakwaters/public marina development project dating back to 1982. He highlighted that the project would develop 250 slips, 3 public launch lanes, and other public amenities and water access. This obligation was brought about by the Corps of Engineers participating in the breakwaters construction. The purpose of today's hearing is to consider public input and for the Board to consider and recommend revenue bonding as the partial funding to complete the marina for opening in the spring.

Upon completion of Mr. Gardner's remarks, John Hannon, Portage City Engineer, summarized the city of Portage's involvement in the project to date and described the funding that has come to the project through the state legislature/Lake Michigan Marina Development Commission. He summarized briefing the status of contracts for various aspects of the project and stated that the docks could be advertised as early as next year pending a commitment by the Development Commission to a financing mechanism.

A list to accept deposits for the slip rental could be started soon and the marina is planned to be open by mid-May.

Mr. Ron Schults of Abonmarche, Inc., the design/engineering consultant for the project, summarized the financing and development to date and supported the amount of \$720,000 as needed to complete the slip construction.

Upon the completion of this presentation, Marina Committee Chairman Bill Tanke gave a brief overview that the Marina Committee recommends that this proposal to consider revenue bonding is supported to enable the marina development to be completed and to be opened for the spring. He stated that the payment would be made strictly from revenues from the slip rentals and that no local or state dollars would be utilized. He also stated that an amendment to the Joint Venture Agreement with the city of Portage as a condition of the bank lending the money will be necessary. Discussion followed from the Board members.

Upon the conclusion of discussion, Chairman Agnew opened the public hearing portion of the meeting and asked for any questions or statements from anyone in the audience. No comments or questions were received. Chairman Agnew then officially closed the public hearing portion of the meeting.

Commission Attorney Lou Casale then referenced the two resolutions before the Board and introduced Chris Franzmann from Ice Miller, Donadio & Ryan and Lonnie Therber from Therber, Brock & Kramer, State Board counsel to the Commission. Attorney Casale explained the first was a resolution to authorize bonding not to exceed \$720,000 and the second resolution was an appropriation resolution outlining the terms of the issuance. It was again stated that no taxes were involved in the bonding and that the payment of the bonds was strictly on revenue from the slips.

Attorney Casale summarized the maximum of the issuance, the interest and the period of the issuance. Mr. Therber explained the variable interest subject to change every five years with 5.34% for the first five years. Commissioner George Carlson requested additional information on the amount of interest to be paid over the term of the bond and expressed concern over the amount that would be repaid and questioned whether repayment could be accelerated. Commissioner Bob Huffman raised the issue over who would let the construction bids and who would hold the funds. It was answered that it would go through the city clerk's office and the Portage Board of Works for bidding.

Mr. Tanke read the resolution "A RESOLUTION CONCERNING THE CONSTRUCTION OF A PORTION OF THE PORTAGE MUNICIPAL MARINA AND RELATED IMPROVEMENTS, THE ISSUANCE OF REVENUE BONDS TO PROVIDE THE COST THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SAID MARINA, IF APPLICABLE, THE SAFEGUARDING OF THE INTERESTS OF THE OWNERS OF SAID REVENUE BONDS, OTHER MATTERS CONNECTED THEREWITH, AND REPEALING RESOLUTIONS INCONSISTENT HEREWITH." Mr. Tanke made amotion to adopt the resolution as read; Bob Trelo seconded the motion; motion passed unanimously.

Mr. Tanke then made a motion to adopt the ADDITIONAL APPROPRIATION RESOLUTION APPROVING THE ISSUANCE OF BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$720,000; motion seconded by John DeMeo; motion passed unanimously. Both resolutions are attached hereto and made part of these minutes.

Marina business concluded. In other business, the Commission chose to consider action needed concerning property contracts needed.

Bob Huffman made a motion to accept staff's recommendation for Waste Recovery from Illinois to do tire removal west of Chase Street (they will destroy tires and not put them into a landfill); motion seconded by George Carlson; motion passed unanimously.

Mr. Huffman then made a motion to accept staff's recommendation for South Shore Marina to do the tire cleanup from the Demolition 4 area at a cost of \$1.50 per tire; motion seconded by George Carlson; motion passed unanimously.

Mr. Huffman then made a motion to accept staff's recommendation to hire South Shore Marina to clean up the debris from the Demolition 4 area; motion seconded by John DeMeo; motion passed unanimously.

Mr. Huffman then made a motion to accept staff's recommendation to contract with K&S Testing at a cost of \$13,716 to do an environmental site investigation in the area of Griffith, north of the Mansards; motion seconded by Bill Tanke; motion passed unanimously.

Mr. Gardner concluded the meeting by announcing that he was successful in attending the State Budget Committee meeting earlier today and obtaining release of the \$2 million of the '89 Build Indiana money.

/sjm

RESOLUTION NO. 95-4
LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION
ADDITIONAL APPROPRIATION RESOLUTION

WHEREAS, the Little Calumet River Basin Development Commission ("Commission") has determined to undertake the construction of a portion of a marina in the City of Portage, Indiana ("Portage Municipal Marina") and related improvements ("Project"), and will own and cause to be operated said portion of the marina;

WHEREAS, the Commission has adopted a bond resolution approving the issuance of bonds in an aggregate amount not to exceed \$720,000 ("Bonds"), to be payable solely from the net revenues of the marina, in order to procure funds to be applied on the costs of the Project, including costs associated with the issuance of the Bonds and capitalized interest on the Bonds, all as permitted by IC 14-13-2 ("Costs of the Project");

WHEREAS, the Commission has published notice in accordance with IC 5-3-1 and held a public hearing regarding the appropriation of the proceeds of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION AS FOLLOWS:

1. (a) An appropriation in the amount not to exceed Seven Hundred Twenty Thousand Dollars (\$720,000) is hereby made to be applied to the Costs of the Project; and that the funds to meet this appropriation be provided out of the proceeds of the Bonds. This appropriation is in addition to all other appropriations provided for in the existing budget and tax levy of the Commission for the current year.

(b) The fiscal officer of the Commission is hereby authorized and directed to provide information to the State Board of Tax Commissioners concerning this appropriation.

2. This resolution shall be in full force and effect immediately upon its adoption.

Adopted this _____ day of _____, 1995.

LITTLE CALUMET RIVER BASIN
DEVELOPMENT COMMISSION

Chairman

Attest:

Secretary

RESOLUTION NO. 95-5

A Resolution concerning the construction of a portion of the Portage Municipal Marina and related improvements, the issuance of revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said marina, if applicable, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, and repealing resolutions inconsistent herewith

WHEREAS, the Little Calumet River Basin Development Commission ("Commission") has determined to establish, construct and finance a portion of a marina in the City of Portage, Indiana ("Portage Municipal Marina") and related improvements, and will own and cause to be operated said portion of the marina pursuant IC 14-13-2, as amended and pursuant to the Agreement (as hereinafter defined); and

WHEREAS, the Commission and the City of Portage, Indiana ("City") now find that cost estimates, plans and specifications have been prepared and filed by the engineers employed by the Commission for the construction of said portion of the marina as described in Exhibit A attached hereto ("Project"), which plans and specifications have been submitted to all governmental authorities having jurisdiction and have been or will be approved by the aforesaid governmental authorities; and

WHEREAS, the Commission and the City have obtained engineers' estimates of the costs for the construction of the Project and has advertised for and received bids therefor which bids are subject to the Commission's obtaining funds to pay for said Project; that the cost of the Project, including incidental expenses, based upon the engineer's estimates, bids and other estimates of the Commission's financial advisor shall not exceed \$720,000, in addition to funds already committed, allocated and appropriated for said Project; and

WHEREAS, the Commission does not have funds on hand which may be applied on the costs of the Project, leaving a balance not to exceed \$720,000 to be funded by the issuance of the Commission's marina revenue bonds in an aggregate amount not to exceed \$720,000; and

WHEREAS, the bonds to be issued pursuant to this resolution will constitute a first charge against the Net Revenues (as hereinafter defined) of the marina and are to be issued subject to the provisions of the laws of the State of Indiana, including, without limitation, IC 14-13-2 as in effect on the date the bonds are issued ("Act"), and the terms and restrictions of this resolution; and

WHEREAS, the Commission and the City of Portage, Indiana ("City") have entered into the Interlocal Agreement for the Construction and Operation of a Public Access Marina, Boat Launch Ramps, and Ancillary Facilities in Portage, Indiana, dated October 3, 1991 ("Agreement"), which agreement, as may be amended from time to time, provides, in part, that the City shall operate or cause the marina, including the Project, to be operated; and

WHEREAS, pursuant to the Agreement, the City has undertaken to establish and collect fees from the operation of the marina, including the Project, in such amounts as will be necessary to provide for the operation and maintenance of the Project and to pay debt service on the bonds authorized herein; and

WHEREAS, the Commission now finds that all conditions precedent to the adoption of a resolution authorizing the issuance of said revenue bonds have been complied with in accordance with the provisions of the Act; now, therefore,

**BE IT RESOLVED BY THE LITTLE CALUMET RIVER BASIN DEVELOPMENT
COMMISSION:**

Sec. 1. That the Commission proceed with the Project in accordance with the cost estimates and the plans and specifications heretofore prepared and filed by the consulting engineers employed by the Commission and the City, which cost estimates, plans and specifications are by reference made a part of this resolution as fully as if the same were attached hereto and incorporated herein, and that the cost of the construction of said Project shall not exceed the sum of \$720,000, in addition to funds already committed, allocated and appropriated for said Project, plus any investment earnings on the bond proceeds, without further authorization from the Commission. The term "marina" and other like terms where used in this resolution shall be construed to mean the proposed Portage Municipal Marina, including the Project, all real estate and equipment used in connection with the marina, appurtenances to the marina, and all extensions, additions and improvements to the marina and replacements of the marina now or at any time hereafter constructed or acquired. The Project shall be constructed in accordance with the plans and specifications heretofore mentioned, which plans and specifications are hereby approved. Said Project shall be constructed, and the bonds herein authorized shall be issued pursuant to and in accordance with the Act.

Sec. 2. The Commission shall issue its marina revenue bonds in an aggregate principal amount not to exceed Seven Hundred Twenty Thousand Dollars (\$720,000) to be designated "Marina Revenue Bonds of 1996" for the purpose of procuring funds to apply on the cost of said Project, capitalized interest and issuance costs. Said bonds shall be issued and sold at a price not less than 99% of the face amount thereof in fully registered form in denominations of One

Dollar (\$1) or any integral multiple thereof, numbered consecutively from 1 up, originally dated as of the date of delivery and the payment of the first draw and shall bear interest from the original date until the first day of the month five (5) years after the original date ("Change Date") at a rate, calculated as of the date of delivery, equal to the weekly average yield on United States Treasury Securities adjusted to a constant maturity of five years, as made payable by the Federal Reserve Board rounded to the nearest eighth of one percentage point (.125%) ("Index"). The interest rate will change on the Change Date to the Index as calculated on the date which is thirty (30) days preceding the Change Date. In no event shall the interest rate on the bonds exceed 12% per annum. Interest is payable semiannually on April 1 and October 1 of each year, commencing on October 1, 1996. Principal shall be payable in lawful money of the United States of America, at the principal office of the Paying Agent (as hereinafter defined) and such principal shall be payable semiannually on April 1 and October 1 of each year, commencing on the first April 1 or October 1 as determined by the Chairman and Treasurer, upon the advice of the Commission's financial advisor. The principal payments on the bonds shall equal one-fortieth (1/40) of the principal balance as determined on the date of final payment by the purchaser, with the final payment equal to the outstanding principal amount due on the bonds. The bonds shall have a final maturity of no later than ten (10) years after the bonds are delivered. The revenue bonds will be payable solely out of and constitute a first charge against the Net Revenues (herein defined as gross revenues after deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the marina.

A qualified institution may be appointed by the Chairman of the Commission and Secretary as Registrar and Paying Agent for the bonds, and is hereby charged with the

responsibility of authenticating the bonds ("Registrar" or "Paying Agent"). The Secretary is hereby authorized to enter into such agreements or understandings with such institution as will enable the institution to perform the services required of a Registrar and Paying Agent. The Secretary is further authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the Marina Sinking Fund hereby created to pay the principal of and interest on the bonds and fiscal agency charges. Upon agreement between the Commission and the Purchaser (as herein defined), the Secretary may serve as Registrar and Paying Agent and, in that case, is hereby charged with the duties of Registrar and Paying Agent.

The principal of and premium if any on the bonds shall be payable at the principal office of said Paying Agent. All payments of interest on the bonds shall be paid by check mailed one business day prior to such payment date to the registered owners thereof, as of the fifteenth day of the month preceding each payment ("Record Date"), at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner on or before such Record Date. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the bonds shall be made in any coin or currency of the United States of America, which on the date of such payment, shall be legal tender for the payment of public and private debts.

Each bond shall be transferable or exchangeable only upon the books of the Commission kept for that purpose at the principal office of the Registrar, by the registered owner thereof in person, or by its attorney duly authorized in writing, upon surrender of such bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered bond or bonds in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Commission. The Commission and the Registrar and Paying Agent for the bonds may treat and consider the person in whose name such bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

Interest on bonds authenticated on or before the Record Date which precedes the first interest payment date shall be paid from the date of each draw. Interest on bonds authenticated subsequent to the Record Date which precedes the first interest payment date thereon shall be paid from the interest payment date to which interest has been paid as of the date on which such bonds are authenticated, unless a bond is authenticated between the Record Date and the interest payment date in which case the interest shall be paid from such interest payment date.

Sec. 3. The bonds of this issue or a portion thereof are redeemable at any time, including redemption premium, plus accrued interest to the date fixed for redemption. The redemption premium shall equal the Current Value of (i) the interest that would have accrued on the portion of bonds redeemed at the interest rate then in effect on the bonds, minus (ii) the

interest that could accrue on the portion of bonds redeemed at the Treasury Rate. In no event shall the redemption premium be less than zero. In both cases, the interest shall be calculated from the date of redemption to the maturity date of the bonds being called for redemption. The bonds shall be redeemed in inverse order of maturity. For purposes of this paragraph, "Treasury Rate" shall mean the average yield, as of the date of redemption, on United States Treasury bills, notes and bonds as published in the Wall Street Journal on the business day preceding the date of redemption, having maturities comparable to the maturities of the bonds being redeemed. For purposes of this paragraph, "Current Value" means the net present value of the dollar amount to be earned, discounted at the Treasury Rate.

Each One Dollar (\$1) principal amount shall be considered a separate bond for purposes of optional and mandatory redemption. If less than an entire maturity is called for redemption, the bonds to be called shall be selected by lot by the Registrar.

Notice of such redemption shall be given at least seven (7) days prior to the date fixed for redemption unless such redemption notice is waived by the owner of the bond or bonds redeemed. Such notice shall be mailed to the address of the registered owner as shown on the registration record of the Commission as of the date which is fifteen (15) days prior to such redemption date. The notice shall specify the date and place of redemption and sufficient identification of the bonds called for redemption. The place of redemption may be determined by the Commission. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.

Sec. 4. Said bonds shall be signed in the name of the Commission by manual or facsimile signature of the Chairman of the Commission and attested by the manual or facsimile signature of its Secretary, who shall affix the seal of said Commission to each of said bonds manually or shall have the seal imprinted or impressed thereon by facsimile. Said officials, by the signing of a Signature and No Litigation Certificate, shall adopt as and for their own proper signatures their facsimile signatures appearing on said bonds. The bonds must be authenticated by an authorized officer of the Registrar.

Said bonds, and any bonds ranking on a parity therewith, as to both principal and interest, shall be payable from and secured by an irrevocable pledge of and shall constitute a first charge upon the Net Revenues of the marina. The Commission shall not be obligated to pay said bonds or the interest thereon except from the Net Revenues of said marina, and said bonds shall not constitute an indebtedness of the Commission within the meaning of the provisions and limitations of the constitution of the State of Indiana.

Sec. 5. The form and tenor of said bonds shall be substantially as follows, all blanks to be filled in properly prior to delivery thereof:

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF PORTER

Interest Rate Maturity Date Original Date Authentication Date CUSIP

LITTLE CALUMET RIVER BASIN DEVELOPMENT COMMISSION
MARINA REVENUE BOND OF 199__

Registered Owner:

Principal Sum:

The Little Calumet River Basin Development Commission, in Porter County, State of Indiana, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Principal Sum set forth above, or so much thereof as may be advanced from time to time and be outstanding as evidenced by the records of the registered owner making payment for this Bond, or its assigns, on the dates and in the amounts as set forth on Exhibit A attached hereto (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the Principal Sum shall be fully paid at the rate per annum specified above from _____, 199_____, which interest is payable semiannually on April 1 and October 1 of each year, beginning on October 1, 1996.

The principal of and premium, if any, this bond is payable at the principal office of _____ ("Registrar" or "Paying Agent"), in the _____ of _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to such payment date to the registered owner hereof, as of the fifteenth day of the month preceding such payment, at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the bond shall be made in any coin or currency of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

This bond shall not constitute an indebtedness of the Little Calumet River Basin Development Commission within the meaning of the provisions and limitations of the constitution of the State of Indiana, and the Commission shall not be obligated to pay this bond or the interest hereon except from the special fund provided from the Net Revenues.

The terms and provisions of this bond are continued on the reverse side hereof and such terms and provisions shall for all purposes have the same effect as though fully set forth at this place.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the preparation and complete execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Little Calumet River Basin Development Commission, in Porter County, Indiana, has caused this bond to be executed in its corporate name by the manual or facsimile signature of the Chairman of the Commission, its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by its Secretary.

LITTLE CALUMET RIVER BASIN
DEVELOPMENT COMMISSION

[SEAL]

By _____
Chairman

Attest:

Secretary

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this bond is one of the bonds described in the Resolution.

, as Registrar

By: _____
Authorized Representative

(To be printed on reverse side)

This bond is one of an authorized issue of bonds of the Little Calumet River Basin Development Commission, of like date, tenor and effect, except as to numbering, interest rate and date of maturity, in the total amount of _____ Dollars (\$ _____), numbered from 1 up, issued for the purpose of providing funds to be applied on the cost of constructing the Commission's marina, to fund capitalized interest, if necessary, and to pay incidental expenses, as authorized by a Resolution adopted by the Little Calumet River Basin Development Commission on the _____ day of _____, 1995, entitled "A Resolution concerning the construction of a portion of the Portage Municipal Marina and related improvements, the issuance of revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said marina, if applicable, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, and repealing resolutions inconsistent herewith" ("Resolution"), and in strict compliance with the provisions of IC 14-3-2 as in effect on the date this bond is issued ("Act").

Pursuant to the provisions of said Act and said Resolution, the principal of and interest on this bond and all other bonds of said issue, and any bonds hereafter issued on a parity therewith, are payable solely from the Marina Sinking Fund created by the Resolution to be provided from the Net Revenues (defined as the gross revenues after deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the marina.

The Little Calumet River Basin Development Commission irrevocably pledges the entire Net Revenues of said marina to the prompt payment of the principal of and interest on the bonds authorized by said Resolution, of which this is one, and any bonds ranking on a parity therewith, to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for service rendered by said marina as are sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of said marina and for the payment of the sums required to be paid into said Sinking Fund under

the provisions of said Act and said Resolution. In the event the Commission or the proper officers thereof shall fail or refuse to, so fix, maintain and collect such rates or charges, or if there be a default in the payment of the interest on or principal of this bond, the owner of this bond shall have all of the rights and remedies provided for in said Act, including the right to have a receiver appointed to administer the marina and to charge and collect rates sufficient to provide for the payment of this bond and the interest hereon.

The Little Calumet River Basin Development Commission has designated the bonds as qualified tax-exempt obligations to qualify the bonds for the \$10,000,000 exception from the provisions of Section 265(b) of the Internal Revenue Code of 1986 relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations.

The Little Calumet River Basin Development Commission further covenants that it will set aside and pay into its Marina Sinking Fund a sufficient amount of the Net Revenues of said marina to meet (a) the interest on all bonds which, by their terms, are payable from the revenues of said marina as such interest shall fall due, (b) the necessary fiscal agency charges for paying the bonds and interest, (c) the principal of all bonds which, by their terms, are payable from the revenues of said marina as such principal shall fall due, and (d) an additional amount to create and maintain the reserve required by the Resolution. Such required payments shall constitute a first charge upon all the Net Revenues of said marina.

The bonds of this issue or a portion thereof are redeemable at any time, including redemption premium, plus accrued interest to the date fixed for redemption. The redemption premium shall equal the Current Value of (i) the interest that would have accrued on the portion of bonds redeemed at the interest rate then in effect on the bonds, minus (ii) the interest that could accrue on the portion of bonds redeemed at the Treasury Rate. In no event shall the redemption premium be less than zero. In both cases, the interest shall be calculated from the date of redemption to the maturity date of the bonds being called for redemption. The bonds shall be redeemed in inverse order of maturity. For purposes of this paragraph, "Treasury Rate" shall mean the average yield, as of the date of redemption, on United States Treasury bills, notes and bonds as published in the Wall Street Journal on the business day preceding the date of redemption, having maturities comparable to the maturities of the bonds being redeemed. For purposes of this paragraph, "Current Value" means the net present value of the dollar amount to be earned, discounted at the Treasury Rate.

Each One Dollar (\$1) principal amount shall be considered a separate bond for purposes of optional redemption. If less than an entire maturity is called for redemption, the bonds to be redeemed shall be selected by lot by the Registrar.

Notice of such redemption shall be mailed to the address of the registered owner as shown on the registration record of the Commission, as of the date which is fifteen (15) days prior to such redemption date, not less than seven (7) days prior to the date fixed for redemption. The notice shall specify the date and place of redemption and sufficient identification of the bonds called for redemption. The place of redemption may be determined

by the Commission. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the Commission may deposit in trust with its depository bank an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the registered owner shall look only to the funds so deposited in trust with said bank for payment and the Commission shall have no further obligation or liability in respect thereto.

THE OWNER OF THIS BOND, BY THE ACCEPTANCE OF THIS BOND, HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE RESOLUTION. The bonds are subject to defeasance prior to payment or redemption as provided in the Resolution. The Resolution may be amended without the consent of the owners of the bonds as provided in the Resolution if the Commission determines, in its sole discretion, that the amendment shall not adversely affect the rights of any of the owners of the bonds.

This bond is transferable or exchangeable only upon the books of the Commission kept for that purpose at the office of the Registrar, by the registered owner hereof in person, or by its attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered bond or bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the registered owner, as the case may be, in exchange therefor. The Commission, the Registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The bonds maturing in any one year are issuable only in fully registered form in the denomination of \$1 or any integral multiple thereof not exceeding the aggregate principal amount of the bonds maturing in such year.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____, the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond in the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

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

NOTICE: The signature to this assignment must correspond with the within bond in every particular, without alteration or enlargement or any change whatsoever.

Sec. 6. The Secretary is hereby authorized and directed to have said bonds prepared, and the Chairman and Secretary are hereby authorized and directed to execute said bonds in the form and manner herein provided. The Treasurer is hereby authorized and directed to deliver the bonds to a purchaser ("Purchaser") in accordance with the a purchase contract ("Purchase Contract") between the Commission and the Purchaser. The bonds herein authorized, when fully paid for and delivered to the Purchaser shall be the binding special revenue obligations of the Commission, payable out of the Net Revenues of the marina to be set aside into the Sinking Fund as herein provided. The proceeds derived from the sale of said bonds shall be and are hereby set aside for application on the cost of the Project hereinbefore referred to and the expenses necessarily incurred in connection with the bonds. The proper officers of the Commission are hereby directed to draw all proper and necessary warrants, and to do whatever acts and things which may be necessary to carry out the provisions of this resolution.

Sec. 7. The proceeds from the sale of said bonds shall be deposited in a bank or banks which are legally designated depositories for the funds of the Commission, in a special account or accounts to be designated as "Little Calumet River Basin Development Commission, Marina Construction Account" ("Construction Account"). All funds deposited to the credit of any fund or account created herein shall be deposited, held, secured or invested in accordance with the laws of the State of Indiana relating to the depositing, holding, securing or investing of public funds, including particularly IC 5-13, and the acts amendatory thereof and supplemental thereto.

The funds in the Construction Account shall be expended only for the purpose of paying the cost of the Project or as otherwise required by said Act or for the expenses of issuance of the bonds. The cost of obtaining legal and financial services in connection with the Project shall be considered as a part of the cost of the Project on account of which the bonds are issued.

Any balance or balances remaining unexpended in such special account or accounts after completion of the Project which are not required to meet unpaid obligations incurred in connection with the same, shall either (1) be paid into the Sinking Fund and used solely for the purposes of said Sinking Fund or (2) be used for the same purpose or type of project for which the bonds were originally issued, all in accordance with IC 5-1-13, as amended and supplemented.

Sec. 8. All revenues derived from the operation of the marina and from the collection of marina rates and charges shall be deposited in the Marina Revenue Fund ("Revenue Fund") hereby established. Said Revenue Fund shall be segregated and kept separate and apart from all other funds and accounts of the Commission and City. Out of said Revenue Fund the proper and reasonable expenses of operation, repair and maintenance of the marina shall be paid; the requirements of the Marina Sinking Fund shall be met; the costs of extensions, improvements, replacements and additions to the marina shall be paid; and monies may be transferred to the Commission or the City as described herein.

Sec. 9. A Marina Operation and Maintenance Fund ("Operation and Maintenance Fund") is hereby created. There shall be transferred from the Revenue Fund and credited to the Operation and Maintenance Fund on the last day of each calendar month, a sufficient amount of the revenues of the marina so that the balance in this Fund shall be sufficient to pay the

expenses of operation, repair and maintenance for the then next succeeding two calendar months. The moneys credited to this Fund shall be used for the payment of the reasonable and proper operation, repair and maintenance expenses of the marina on a day-to-day basis, but none of the moneys in such Fund shall be used for depreciation, replacements, improvements, extensions or additions. Any balance in said Fund may be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal of or interest on the outstanding bonds of the marina.

Sec. 10. A special fund designated "Marina Sinking Fund" ("Sinking Fund") is hereby created for the payment of the principal of and interest on the revenue bonds, which by their terms are payable from the Net Revenues of the marina, and the payment of any fiscal agency charges in connection with the payment of principal and interest. There shall be set aside and deposited in said Sinking Fund, as available, and as hereinafter provided, a sufficient amount of the Net Revenues of said marina to meet the requirements of the Bond and Interest Account and of the Debt Service Reserve Account hereby created in said Sinking Fund. Such payments shall continue until the balance in the Bond and Interest Account, plus the balance in the Debt Service Reserve Account hereinafter described, equals the amount needed to redeem all of the then outstanding marina revenue bonds of the Commission.

(a) Bond and Interest Account. There shall be transferred, when and as received, from the Revenue Fund and credited to the Bond and Interest Account an amount of the Net Revenues, until the amount so credited shall equal the interest payable during the next succeeding six (6) calendar months and the principal payable during the next succeeding six (6) calendar months. There shall similarly be credited to the Account any amount necessary to pay

the bank fiscal agency charges for paying principal of and interest on the bonds as the same become payable. The Commission shall, from the sums deposited in the Sinking Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the principal and interest on the due dates thereof together with the amount of bank fiscal agency charges.

(b) Debt Service Reserve Account. On the date of delivery of the bonds, the Commission shall deposit in the Debt Service Reserve Account, hereby created, sufficient monies such that the balance in the Debt Service Reserve Account shall equal but not exceed 10% of the proceeds of the bonds, plus a minor portion as defined in the Internal Revenue Code of 1986, as amended ("Reserve Requirement"). The Reserve Requirement shall be reduced by fifty percent (50%) at such time as the Net Revenues shall equal One Hundred Twenty Percent (120%) of the debt service in the current year. The Reserve Requirement shall be eliminated at such time as the Net Revenues shall equal One Hundred Twenty Percent (120%) of the debt service in for two (2) consecutive years.

The Debt Service Reserve Account shall constitute a margin for safety and protection against default in the payment of principal of and interest on outstanding bonds, and the moneys in the Debt Service Reserve Account shall be used to pay current principal of and interest on outstanding bonds to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Debt Service Reserve Account shall be promptly made up from the next available Net Revenues remaining after credits into the Bond and Interest Account. In the event moneys in the Debt Service Reserve Account are transferred to the Bond and Interest Account to pay principal and interest on outstanding bonds,

then such depletion of the balance in the Debt Service Reserve Account shall be made up from the next available Net Revenues after the credits into the Bond and Interest Account. Any moneys in the Debt Service Reserve Account in excess of the Reserve Requirement may be used for the redemption of then outstanding bonds which are then callable; for the purchase of outstanding bonds including accrued interest; shall be transferred to the Commission to reimburse it for its cash contributions towards the Project; or shall be transferred to the City.

Sec. 11. After meeting the requirements of the Operation and Maintenance Fund and the Sinking Fund, any excess revenues may be transferred or credited to the Commission to reimburse it for its cash contributions towards the Project or shall be transferred to the City as provided by the Agreement.

Sec. 12. The Sinking Fund shall be deposited in and maintained as a separate account or accounts from all other accounts of the Commission. The Operation and Maintenance Fund shall likewise be maintained separate and apart from all other accounts of the Commission and apart from the Sinking Fund account or accounts. All moneys deposited in the accounts shall be deposited, held and secured as public funds in accordance with the public depository laws of the State of Indiana; provided that moneys therein may be invested in obligations in accordance with the applicable laws, including particularly Indiana Code, Title 5, Article 13, as amended or supplemented, and in the event of such investment the income therefrom shall become a part of the funds invested and shall be used only as provided in this resolution.

Sec. 13. The Commission shall keep proper books of records and accounts, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues collected from said marina and all disbursements made on account of the

marina, also all transactions relating to said marina. There shall be prepared and furnished, upon written request, to any owner of the bonds, not more than thirty (30) days after their receipt by the Commission, the audited financial statements of the marina, prepared by the State Board of Accounts. Copies of all such statements shall be kept on file in the office of the Secretary. Any owner of the bonds then outstanding shall have the right at all reasonable times to inspect the marina and all records, accounts, statements, audits, reports and data of the Commission relating to the marina. Such inspections may be made by representatives duly authorized by written instrument.

Sec. 14. The Commission covenants and agrees that it will establish and maintain, or, pursuant to the Agreement, cause the City to establish and maintain, just and equitable rates or charges for the use of and the service rendered by said marina, to be paid by the users of said marina or that in any way is served by such marina; that such rates or charges shall be sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of the marina, and for the payment of the sums required to be paid into the Sinking Fund by said Act and this resolution. Such rates or charges shall, if necessary, be changed and readjusted from time to time so that the revenues therefrom shall always be sufficient to meet the expenses of operation, repair and maintenance, and the requirements of the Sinking Fund.

Sec. 15. If, when the bonds issued hereunder or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the bonds or any portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the bonds or any portion thereof and coupons or any portion thereof

then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the Commission's marina.

Sec. 16. The Commission also reserves the right to authorize and issue additional bonds, payable out of the Net Revenues of the marina, ranking on a parity with the bonds authorized by this resolution, for the purpose of financing the cost of future additions, extensions and improvements to the marina, or to refund obligations, subject to the following conditions:

(a) All required payments into the Sinking Fund shall have been made in accordance with the provisions of this resolution, and the interest on and principal of all bonds payable from the Net Revenues of the marina shall have been paid in accordance with their terms.

(b) The Net Revenues of the marina in the fiscal year immediately preceding the issuance of any such bonds ranking on a parity with the bonds authorized by this resolution shall be not less than one hundred twenty-five percent (125 %) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional parity bonds proposed to be issued; or, prior to the issuance of said parity bonds, the marina rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations would have produced Net Revenues for said year equal to not less than one hundred twenty-five percent (125 %) of the maximum annual interest and principal requirements

of the then outstanding bonds and the additional parity bonds proposed to be issued. For purposes of this subsection, the records of the marina shall be analyzed and all showings shall be prepared by a certified public accountant employed by the Commission for that purpose.

(c) The principal of and interest on said additional parity bonds shall be payable semiannually on dates which are consistent with the dates on which principal and interest on the bonds authorized herein are payable pursuant to the Purchase Contract.

Sec. 17. For the purpose of further safeguarding the interests of the holders of the bonds herein authorized, it is specifically provided as follows:

(a) All contracts let by the Commission and the City in connection with the construction of said Project shall be let after due advertisement as required by the laws of the State of Indiana, and all contractors shall be required to furnish surety bonds in an amount equal to one hundred percent (100%) of the amount of such contracts, to insure the completion of said contracts in accordance with their terms, and such contractors shall also be required to carry such employers liability and public liability insurance as are required under the laws of the State of Indiana in the case of public contracts, and shall be governed in all respects by the laws of the State of Indiana relating to public contracts.

(b) Said Project shall be constructed under the supervision and subject to the approval of such competent engineer as shall be designated by the Commission and the City. All estimates for work done or material furnished shall first be checked by the engineer and approved by the Commission and the City.

(c) The Commission shall at all times maintain or cause to be maintained the marina in good condition and operate the same in an efficient manner and at a reasonable cost.

(d) So long as any of the bonds herein authorized are outstanding, the Commission and the City shall maintain or cause to be maintained insurance on the insurable parts of said marina of a kind and in an amount such as would normally be carried by private companies engaged in a similar type of business. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana. All insurance proceeds shall be used in replacing or repairing the property destroyed or damaged; or if not used for that purpose shall be deposited in the Sinking Fund.

(e) So long as any of the bonds are outstanding, the Commission shall not mortgage, pledge or otherwise encumber such marina, or any part thereof, nor shall it sell, lease (except as permitted by federal tax law and as is necessary for the reasonable and proper operation of the Project pursuant to the Agreement) or otherwise dispose of any portion thereof except replace property and equipment which may become worn out or obsolete.

(f) Except as hereinbefore provided in Section 16 hereof, so long as any of the bonds herein authorized are outstanding, no additional bonds or other obligations pledging any portion of the revenues of said marina shall be authorized, executed, or issued by the Commission except such as shall be made subordinate and junior in all respects to the bonds herein authorized, unless all of the bonds herein authorized are retired or defeased pursuant to Section 15 hereof coincidentally with the delivery of such additional bonds or other obligations.

(g) The provisions of this resolution shall constitute a contract by and between the Commission and the owners of the marina revenue bonds herein authorized, and after the issuance of said bonds, this resolution shall not be repealed or amended in any respect which will adversely affect the rights of the owners of said bonds, nor shall the Commission adopt any

law, ordinance or resolution which in any way adversely affects the rights of such owners so long as any of said bonds or the interest thereon remain unpaid. Except for the changes set forth in Section 20(a)-(f), this resolution may be amended, however, without the consent of bond owners, if the Commission determines, in its sole discretion, that such amendment would not adversely affect the owners of the bonds.

(h) The provisions of this resolution shall be construed to create a trust in the proceeds of the sale of the bonds herein authorized for the uses and purposes herein set forth, and the owners of the bonds shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this resolution and of said governing Act. The provisions of this resolution shall also be construed to create a trust in the portion of the Net Revenues herein directed to be set apart and paid into the Sinking Fund for the uses and purposes of said fund as in this resolution set forth. The owners of said bonds shall have all of the rights, remedies and privileges set forth in the provisions of the governing Act hereinbefore referred to in the event of default in the payment of the principal of or interest on any of the bonds herein authorized or in the event of default in respect to any of the provisions of this resolution or the governing Act.

Sec. 18. (a) The Treasurer is hereby authorized to invest moneys pursuant to IC 5-13-9 and the provisions of this resolution (subject to applicable requirements of federal law to insure such yield is then current market rate) to the extent necessary or advisable to preserve the exclusion from gross income of interest on the bonds under federal law.

(b) The Treasurer shall keep full and accurate records of investment earnings and income from moneys held in the funds and accounts created or referenced herein. In order to

comply with the provisions of the resolution, the Treasurer is hereby authorized and directed to employ consultants or attorneys from time to time to advise the Commission as to requirements of federal law to preserve the tax exclusion. The Treasurer may pay any fees as operation expenses of the marina.

Sec. 19. In order to preserve the exclusion of interest on the bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the bonds, as the case may be ("Code"), and as an inducement to the Purchaser of the bonds, the Commission represents, covenants and agrees that:

(a) No person or entity, other than the Commission or another state or local governmental unit, will use proceeds of the bonds or property financed by the bond proceeds other than as a member of the general public. No person or entity other than the Commission or another state or local governmental unit will own property financed by bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an arrangement such as take-or-pay or output contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(b) No bond proceeds will be loaned to any entity or person other than another state or local governmental unit. No bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the bond proceeds.

(c) No portion of the payment of the principal of or interest on the bonds is (under the terms of the bonds, this resolution or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for private business use or payments in respect of such property, or to be derived from payments (whether or not to the Commission) in respect of property or borrowed money used or to be used for a private business use.

(d) The Commission will not take any action nor fail to take any action with respect to the bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the bonds pursuant to Section 103 of the Code, nor will the Commission act in any other manner which would adversely affect such exclusion.

(e) It shall not be an event of default under this resolution if the interest on any bonds is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of the issuance of the bonds.

(f) The Commission hereby covenants that it will rebate any arbitrage profits to the United States to the extent required by the Code and the regulations promulgated thereunder.

(g) The Commission represents that:

(1) The bonds are not private activity bonds as defined in Section 141 of the Code;

(2) The Commission hereby designates the bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(3) The reasonably anticipated amount of qualified tax-exempt obligations (including qualified 501(c)(3) obligations and tax-exempt leases but excluding other

private activity bonds) which will be issued by the Commission and all entities subordinate to the Commission during 1995 or 1996 does not and will not exceed \$10,000,000; and

(4) The Commission has not designated and will not designate more than \$10,000,000 of qualified tax-exempt obligations during 1995 or 1996.

Therefore, the bonds qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

Sec. 20. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the bonds issued pursuant to this resolution and then outstanding shall have the right, from time to time, anything contained in this resolution to the contrary notwithstanding, to consent to and approve the adoption by the Commission of such resolution or resolutions supplemental hereto as shall be deemed necessary or desirable by the Commission for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this resolution, or in any supplemental resolution; provided, however, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of or interest on any bond issued pursuant to this resolution; or

(b) A reduction in the principal amount of any bond or the redemption premium or the rate of interest thereon; or

(c) The creation of a lien upon or a pledge of the revenues of the marina ranking prior to the pledge thereof created by this resolution; or

(d) A preference or priority of any bond or bonds issued pursuant to this resolution over any other bond or bonds issued pursuant to the provisions of this resolution; or

(e) A reduction in the aggregate principal amount of the bonds required for consent to such supplemental resolution; or

(f) A reduction in the Reserve Requirement.

If the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the bonds outstanding at the time of adoption of such supplemental resolution shall have consented to and approved the adoption thereof by written instrument to be maintained on file in the office of the Secretary of the Commission, no owner of any bond issued pursuant to this resolution shall have any right to object to the adoption of such supplemental resolution or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Commission or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental resolution pursuant to the provisions of this section, this resolution shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this resolution of the Commission and all owners of bonds issued pursuant to the provisions of this resolution then outstanding, shall thereafter be determined exercised and enforced in accordance with this resolution, subject in all respects to such modifications and amendments. Notwithstanding anything contained in the foregoing provisions of this resolution, the rights and obligations of

the Commission and of the owners of the bonds authorized by this resolution, and the terms and provisions of the bonds and this resolution, or any supplemental resolution, may be modified or altered in any respect with the consent of the Commission and the consent of the owners of all the bonds issued pursuant to this resolution then outstanding.

Sec. 21. Notwithstanding any other provisions of this resolution, the covenants and authorizations contained in this resolution ("Tax Sections") which are designed to preserve the exclusion of interest on the bonds from gross income under federal law ("Tax Exemption") need not be complied with if the Commission receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

Sec. 22. All resolutions and parts of resolutions in conflict herewith are hereby repealed.

Sec. 23. This resolution shall be in full force and effect from and after its passage.

Adopted this _____ day of _____, 1995.

**LITTLE CALUMET RIVER BASIN
DEVELOPMENT COMMISSION**

Chairman

Attest:

Secretary

EXHIBIT A

DESCRIPTION OF THE PROJECT

The construction of a portion of the Portage Municipal Marina, including slips and other related improvements, and all incidental expenses incurred in connection therewith.