

REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT (“Agreement”) is made and entered into as of this 2nd day of July, 2024 (the “Effective Date”), by and between the TOWN OF BRISTOL, INDIANA (the “Town”), AWT, INC., an Indiana corporation, and LUX PROPERTY CORPORATION, an Indiana corporation (collectively, the “Developers”).

RECITALS

WHEREAS, Developers are proposing development projects (collectively, the “Project”) on the parcels of land generally depicted and/or described on Exhibit A attached hereto and incorporated herein;

WHEREAS, it is anticipated that, as part of the Project, significant infrastructure and/or other public improvements may be required (the “Improvements”);

WHEREAS, Developers have requested that the Town consider and investigate annexing the parcels into the Town, creating one or more tax increment financing allocation areas (“Allocation Areas”), and enter into a reimbursement agreement payable from the tax increment generated within the Allocation Areas to assist with financing the completion of the Improvements (the “TIF Incentive”);

WHEREAS, based on Developers’: (a) proposal with respect to the Project; and (b) commitments under this Agreement; the Town has agreed to consider investigating completing the necessary steps to provide the Developers with the TIF Incentive;

WHEREAS, should the Town decide to proceed with the TIF Incentive, then the transaction encompassing the TIF Incentive shall be the “TIF Transaction”;

WHEREAS, in connection with considering and investigating the TIF Incentive (and, if applicable, proceeding with the TIF Transaction), the Town will be required to employ counsel and advisors to: (a) act as special counsel (“Counsel”) to the Town with respect to the TIF Incentive, and perform related legal services, which counsel shall include, without limitation, Krieg DeVault LLP, and (b) provide financial advisory services to the Town, which advisor shall include, without limitation, Baker Tilly Municipal Advisors LLC (the “Municipal Advisor”);

Whereas, the services provided by Counsel and the Municipal Advisor are hereinafter referred to as the “Services”;

WHEREAS, in connection with: (a) considering and investigating the TIF Incentive; and (b) if applicable, proceeding with the TIF Transaction; the Town will incur certain costs, expenses, fees, and charges, including, without limitation, costs, expenses, fees, and charges with respect to: (a) the employment of Counsel and the Municipal Advisor; (b) the performance by Counsel and the Municipal Advisor of the Services; (c) notices; (d) filings; and (e) photocopying (collectively, the “Costs”);

WHEREAS, the Costs shall include costs, expenses, fees, and charges incurred with respect to the TIF Incentive or any other step or action taken or completed in connection with the TIF Transaction;

WHEREAS, the Town has agreed to consider investigating the TIF Incentive on the condition that Developers shall commit to pay (or reimburse the Town for) all Costs;

WHEREAS, Developers have committed to pay (or reimburse the Town for) all of the Costs; and

WHEREAS, the Town and Developers desire to enter into this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby, the Town and Developers agree as follows:

AGREEMENT

1. **Costs.** Regardless of the status of the TIF Incentive, within fifteen (15) days after receipt of written demand accompanied by supporting bills, statements, or invoices approved by the Town (the “Supporting Invoices”), Developers shall pay (or reimburse the Town for) all Costs; provided that Developers shall not be obligated to pay (or reimburse the Town for) any Costs prior to the date on which the applicable Supporting Invoice is due and payable. Subject to Section 7, the obligation to pay (or reimburse the Town for) the Costs shall apply even if, after consideration and/or investigation, the Town determines in good faith not to proceed with the TIF Transaction. The obligations of the Developers to pay the Costs shall be joint and several.

2. **[Developer Reimbursement.** If the TIF Transaction is consummated, then Developers shall be reimbursed out of the proceeds of the TIF Transaction for all of the Costs actually paid (or reimbursed) by Developers to the Town, and/or its Counsel.]

3. **Failure.** If Developers fail to pay (or reimburse the Town for) any Costs required to be paid (or reimbursed) by Developers pursuant to the terms and conditions of this Agreement, then, in addition to the amount of the Costs due and payable (or reimbursable) by Developers, Developers shall pay to the Town: (a) interest at the rate of three percent (3%) per annum over the prime rate published in the Wall Street Journal from time to time on the delinquent payment (or reimbursement) from the date due until the date paid in full; and (b) all costs and expenses incurred by the Town to collect the delinquent payment (or reimbursement), together with the interest thereon (including, without limitation, attorneys’ fees and charges).

4. **Counsel and Municipal Advisor.** Counsel and the Municipal Advisor: (a) shall be employed by the Town; and (b) in its capacity as Counsel or the Municipal Advisor, respectively, shall take direction exclusively from the Town. All duties of Counsel and the Municipal Advisor in the performance of the Services shall be owed exclusively to the Town.

5. **No Obligation.** Nothing set forth in this Agreement shall be deemed to be an obligation of the Town to proceed with the TIF Incentive. The Town may decide at any time in good faith to cease: (a) considering and investigating the TIF Incentive or (b) proceeding with the TIF Transaction; and such a decision shall have no impact or effect on the commitments and

obligations of Developers under this Agreement up until the point of cessation.

6. **Entire Agreement.** This Agreement sets forth the entire understanding between the parties with respect to the subject matter hereof and supersedes all prior proposals, oral or written, all previous negotiations and all other communications and understandings with respect to the subject matter hereof. This Agreement shall not be amended or modified in any manner except by an instrument signed by the authorized representatives of both parties.

7. **Termination.** Developers may terminate this Agreement at any time upon: (i) written notice to the Town, and (ii) payment to the Town of all unpaid Costs which have been incurred or have accrued through the date of such termination notice; in which case Developers and the Town shall be deemed to have decided not to proceed with the transactions contemplated by this Agreement. Upon a termination of this Agreement pursuant to the terms and conditions of this Section, this Agreement shall immediately become void and of no further force and effect.

8. **Governing Law.** This Agreement will be construed in accordance with the laws of the State of Indiana, without regard to its principles of conflict of laws. All claims, disputes and other matters in controversy arising out of or related to this Agreement, or the performance or breach thereof, shall be decided in the Circuit or Superior Courts of Elkhart County, Indiana, and that such courts shall have sole and exclusive jurisdiction over the action or proceeding, unless agreed to otherwise, in writing, by the parties. In the event of a successful effort initiated by the Town against Developers for breach or default of this Agreement, Developers shall be liable to the Town for any and all costs of collection, including but not limited to, reasonable attorneys' and professional fees, court costs, costs of investigation and defense, accrued interest, and any other reasonable expenses incurred by the enforcement of such action.

9. **Notices.** All notices required to be given under this Agreement shall be in writing, and shall be mailed by certified mail, return receipt requested, or deposited with a nationally recognized overnight delivery service, properly addressed to the party to be notified, at the address set forth below:

If to the Town: Town of Bristol, Indiana
 303 E. Vistula Street
 Bristol, Indiana 46507
 Attention: Town Council President and Town Manager

With a copy to: Krieg DeVault LLP
 4101 Edison Lakes Parkway, Suite 100
 Mishawaka, Indiana 46545
 Attention: Scott C. Frissell

If to Developers: AWT, Inc.
 PO Box 2955
 Elkhart, Indiana 46515-2955
 Attention: Abby J. Thomas

Lux Property Corporation
PO Box 2955
Elkhart, Indiana 46515-2955
Attention: Abby J. Thomas

10. **Headings**. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

11. **Recitals Incorporated**. The Recitals are hereby incorporated into and made a part of this Agreement by reference.

12. **Waiver**. No delay or failure by the Town to exercise any right hereunder, and no partial or single exercise of any such right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

13. **Counterparts**. This Agreement may be executed in counterparts, by Electronic Means (as defined below), each of which when so executed and delivered shall be an original, and all of which together shall constitute one and the same instrument, notwithstanding that all the parties have not signed the original or the same counterpart. Any counterpart hereof signed by the party against whom enforcement of this Agreement is sought shall be admissible into evidence as an original hereof to prove the contents hereof. Moreover, the parties hereto further acknowledge and agree that this Agreement may be signed and/or transmitted by e-mail or a .pdf document or using electronic signature technology (e.g., via DocuSign or similar electronic signature technology) ("Electronic Means"), and that such signed electronic record shall be valid and as effective to bind the party so signing as a paper copy bearing such party's handwritten signature. The parties further consent and agree that: (a) to the extent a party signs this Agreement using electronic signature technology, by clicking "SIGN", such party is signing this Agreement electronically; and (b) the electronic signatures appearing on this Agreement shall be treated, for purposes of validity, enforceability and admissibility, the same as handwritten signatures.

14. **Authorization**. Each undersigned person signing on behalf of a party in a representative capacity certifies that: (i) he/she is fully empowered and duly authorized by any and all necessary action or consent required to execute and deliver this Agreement for and on behalf of said party; (ii) said party has full capacity, power and authority to enter into and carry out its obligations under this Agreement; and (iii) this Agreement has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of such party, enforceable in accordance with its terms.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the Effective Date.

TOWN:

TOWN OF BRISTOL, INDIANA

By: _____
Jeff Beachy, Town Council President

DEVELOPERS:

AWT, INC.,
an Indiana corporation

By: _____
Abby J. Thomas, President

LUX PROPERTY CORPORATION,
an Indiana corporation

By: _____
Abby J. Thomas, President

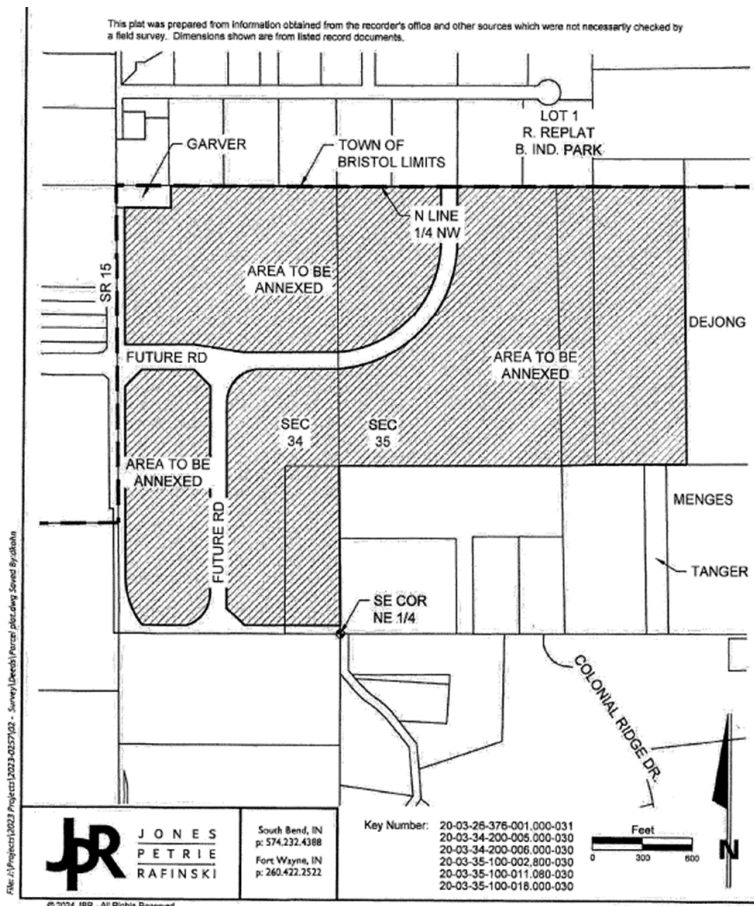
EXHIBIT A

DESCRIPTION OF PARCEL

Real property in Elkhart County, State of Indiana, identified and depicted as follows:

AWT, Inc. Parcels:

- State Road 15 (Parcel Number 20-03-34-200-005.000-030)
- 54430 State Road 15 (Parcel Number 20-03-34-200-006.000-030)
- County Road 10 (Parcel Number 20-03-35-100-011.000-030)
- County Road 10 (Parcel Number 20-03-35-100-018.000-030)
- County Road 10 (Parcel Number 20-03-35-100-002.000-030)



Lux Property Corporation Parcels:

- State Road 15 (Parcel Number 20-03-23-326-002.000-031)
- State Road 15 (Parcel Number 20-03-23-177.001-000-030)
- 52533 State Road 15 (Parcel Number 20-03-23-177-002.000-030)

