

February 6, 2026

Alex C. Bowman
Direct Dial: (574) 485-2001
E-mail: abowman@kdlegal.com

Via Regular and Certified Mail

1203 South Division Street-Bristol, LLC
Attn: Timothy Dugle, Member
1203 S. Division Street
Bristol, Indiana 46507

Re: Uniform Property Acquisition Offer pursuant to Ind. Code § 32-24-1-5 to acquire certain real property owned by 1203 South Division Street-Bristol, LLC ("SDSB") located at unaddressed Maple Street, Bristol, Indiana (Parcel Key Number 20-03-27-451-012.000-031) consisting of approximately 6.79 acres (the "Property").

Dear Mr. Dugle:

Please accept this correspondence as an offer by the Town of Bristol, Indiana (the "Town") to purchase the Property owned by SDSB located within the Town limits for certain public purposes. The Town is authorized by Indiana law to acquire SDSB's property and requires SDSB's property as part of the construction of a public right of way extending Earthway Drive to Bloomingdale Drive within the Town (the "Project"). Please note any prior offers by the Town to purchase the Property are revoked and replaced by this offer.

Based upon two independent appraisals, it is the Town's opinion that the fair market value of the Property is \$340,000.00; however, given the Town's knowledge of the local real estate market and ongoing good faith negotiations with SDSB, the Town is willing to offer you an enhanced purchase price of \$500,000.00, which includes any damages to SDSB for the acquisition of the Property. Copies of these independent appraisals are enclosed herewith. SDSB has thirty (30) days from this date to accept or reject this offer. If SDSB accepts this offer, it may expect payment in full within ninety (90) days after signing the documents accepting this offer and executing conveyance documents provided for in the enclosed real estate purchase agreement, provided there are no difficulties in clearing liens or other problems with title to the land. Possession will be required thirty (30) days after SDSB receives payment in full.

HERE IS A BRIEF SUMMARY OF SDSB'S OPTIONS AND LEGALLY PROTECTED RIGHTS:

1. By law, the Town is required to make a good faith effort to purchase the Property.

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2. SDSB does not have to accept this offer and the Town is not required to agree to SDSB's demands.

3. However, if SDSB does not accept this offer, and we cannot come to an agreement on the acquisition of the Property, the Town has the right to file suit to condemn and acquire the Property in the courts of Elkhart County, Indiana.

4. SDSB has the right to seek advice of an attorney, real estate appraiser, or any other person of SDSB's choice on this matter.

5. SDSB may object to the public purpose and necessity of the Project.

6. If the Town files a suit to condemn and acquire the Property and the court grants its request to condemn, the court will then appoint three appraisers who will make an independent appraisal of the Property to be acquired.

7. If we both agree with the court appraisers' report, then the matter is settled. However, if either of us disagrees with the appraisers' report to the court, either of us has the right to ask for a trial to decide what should be paid to you for the Property condemned.

8. If the court appraisers' report is not accepted by either of us, then the Town has the legal option of depositing the amount of the court appraisers' evaluation with the court. And if such a deposit is made with the court, the Town is legally entitled to immediate possession of the Property. SDSB may, subject to the approval of the court, make withdrawals from the amount deposited with the court. SDSB's withdrawal will in no way affect the proceedings of this case in court, except that, if the final judgment awarded SDSB is less than the withdrawal made from the amount deposited, SDSB will be required to pay back to the court the amount of the withdrawal in excess of the amount of the final judgment.

9. The trial will decide the full amount of damages SDSB is to receive. Both of us will be entitled to present legal evidence supporting our opinions of the fair market value of the Property. The court's decision may be more or less than this offer. SDSB may employ, at its cost, appraisers and attorneys to represent it at this time or at any time during the course of the proceeding described in this notice.

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10. If you have any questions concerning this matter you may contact us at:

Town of Bristol, Indiana
Attention: Mike Yoder, Town Manager
303 E. Virtual Street
Bristol, Indiana 46507
Phone: (574) 848-4853
Email: mikeyoder@bristol.in.gov

This offer was mailed via certified mail to the owner of record of the Property, 1203 South Division Street-Bristol, on the 6th day of February, 2026.

Sincerely,

Alex C. Bowman, Esq.
Counsel to the Town of Bristol, Indiana

Encl.

cc: James Skillen, *via email*
(james.skillen@robertjamesinc.com)

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ACCEPTANCE OF OFFER

If SDSB decides to accept the offer of \$500,000.00 made by the Town of Bristol, Indiana, sign below on behalf of SDSB, and mail this form to the address indicated above. An additional copy of this offer has been provided for your file.

I, the undersigned, on behalf of SDSB, the owner of the above-described property, hereby accept the offer of \$500,000.00 made by the Town of Bristol on this _____ day of _____, 2026.

**1203 SOUTH DIVISION STREET-
BRISTOL, LLC,**
an Indiana limited liability company

By: _____

Name: _____

Its: _____

NOTARY'S CERTIFICATE

STATE OF _____)
) SS:
COUNTY OF _____)

Subscribed and sworn to before me this _____ day of _____, 20____.

My Commission Expires: _____

(Signature)

(Printed) NOTARY PUBLIC