

PROFESSIONAL SERVICES AGREEMENT

Raber Golf Course

THIS PROFESSIONAL SERVICES AGREEMENT (“Agreement”) is made and entered into and effective as of the Effective Date (as defined herein) between the Town of Bristol, Indiana (hereinafter the “Town”) and Albatross Group, LLC, an Indiana limited liability company (hereinafter referred to as “Operator”) (the Town and Operator are each a “Party” and together the “Parties”).

WITNESSETH:

WHEREAS, the Town is the owner of certain real estate located with the Town of Bristol, Elkhart County, Indiana and located at 1417 W. Vistula Street, Bristol, Indiana, the legal description of which is attached hereto as Exhibit A and depiction of which is attached hereto as Exhibit B, which real estate is commonly known as “Raber Golf Course” and presently utilized as an eighteen-hole municipal golf course (the “Golf Course”); and

WHEREAS, Operator was previously awarded a bid (the “Bid”) by the Bristol Redevelopment Commission (“RDC”) to acquire fee simple title to the Golf Course (the “Transaction”) and desires to manage, operate, and provide professional golf services to the Golf Course for the Town for the period from the Effective Date through the closing of the sale of the Golf Course to Operator; and

WHEREAS, the prior Professional Service Agreement with Raber Golf Management Corp. expired on or about December 31, 2025, and the Town is in need of a professional operator of the Golf Course until fee simple title to the Golf Course can be conveyed to Operator; and

WHEREAS, the Town Council for the Town believes it is in the best interest of the Town to contract with Operator to perform said services for the Town to ensure the Golf Course remains vibrant and functional in the period through the closing of the Transaction.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the Parties do mutually covenant and agree as follows:

1. **Term of Agreement.** The term of this Agreement (the “Term”) shall commence on the Effective Date and terminate on December 31, 2026, or the date of the closing of the Transaction, whichever is sooner (the “Termination Date”). This Agreement may only be continued beyond the Termination Date by mutual written agreement of the Parties.

2. **Duties of Operator.** The Town hereby agrees to employ and contract for the services of Operator as a golf professional and golf course manager to operate and maintain the Golf Course, at Operator’s sole cost, risk, and expense, in a reasonable manner that promotes the public good, preserves the safety, reputation, and public accessibility of the Golf Course, and maintains the Golf Course and its facilities in a condition no worse than their condition as of Effective Date.

3. **Operator Representations.** Operator acknowledges that the Golf Course is a municipal asset operated for public recreational purposes and agrees to operate the Golf Course in a manner consistent with that public purpose. Operator further represents and warrants to the Town that it has the experience, skill, training, and professional competence necessary to operate and manage a public golf course in a safe, lawful, and commercially reasonable manner, and that all services shall be performed consistent with generally accepted industry standards for municipal golf course operations.

4. **Revocable License.** Operator is hereby granted a revocable, non-exclusive license to occupy and use the Golf Course solely for the purpose of operating and maintaining the Golf Course on behalf of the Town. Nothing in this Agreement shall be deemed to convey any leasehold, tenancy, or ownership interest. The Parties expressly acknowledge and agree that this Agreement is a professional services and management agreement only and does not constitute, and shall not be construed as, a lease, concession, or rental of real property.

5. **Remuneration to Operator.** As compensation for the services provided herein by Operator, Operator shall be entitled to collect and receive all proceeds from use and operation of the Golf Course, cart rental, membership dues (if any), and pro shop sales, save and except for the sums provided for herein to be paid to the Town.

6. **Documents and Reporting.** All records relating to the operation of the Golf Course will be maintained by Operator in accordance with generally accepted accounting practices and any state of Indiana requirement and shall remain the property of the Town of Bristol until the closing of the Transaction. Records will be made available with reasonable notice upon request in accordance with Indiana law.

7. **Operation of Nine-Hole Course.** It is understood and agreed by the Parties that the Town does not own the private nine-hole golf course presently owned by Jeff Carmien located adjacent to the Golf Course (the "Nine Hole Course").

8. **Independent Contractor; Employment Matters.** Operator is an independent contractor and not an agent, partner, or joint venturer of the Town, and shall have no authority to bind the Town. All persons employed or engaged by Operator in connection with the operation of the Golf Course shall be employees or contractors of Operator and not of the Town. Operator shall be solely responsible for all wages, benefits, payroll taxes, workers' compensation obligations, and employment-related liabilities arising from such personnel.

9. **Taxes.** This Agreement may create a possessory interest in Operator such that the property (real and/or personal) used in operating the Golf Course will be subject to real and/or personal property taxation. Should this occur, Operator agrees to be fully responsible for and to pay in full all such real and personal property taxes and assessments prior to delinquency. Operator will have the right to contest the validity or amount of property taxes by means of appropriate proceedings diligently pursued at Operator's sole expense. Operator agrees that, upon any final determination of liability, it will promptly pay the amount of taxes found due and owing, along with any interest, penalties or cost that may result from Operator's contest. The Town will cooperate with Operator in any such contest of the validity or amount of property taxes, provided that the Town is not required to incur any cost or expense as a result of such cooperation and

Operator agrees to indemnify the Town for any cost or expenses incurred by the Town in such a contest. Operator will pay all other taxes (including but not limited to all sales or income tax), license fees or other governmental charges assessed or imposed on the personal property and/or income of Operator located on the premises or upon the business operations of Operator conducted on the premises.

10. **Utilities.** Operator will pay before delinquency all charges for utilities, including electricity, gas, heating, cooling, telephone, and water used on the premises. If such utilities are in the name of and billed to the Town, the Town shall invoice Operator for such charges and Operator shall pay such amounts to the Town. Any utility service for any water well operated by the Town shall be billed to and paid for by the Town.

11. **Maintenance and Repair.** Operator acknowledges the premises and any personal property used therein is in its current "as is" condition with no warranties of any kind. Operator assumes sole responsibility for maintenance and repair of all buildings and other improvements on the premises and all personal property utilized under this Agreement and will maintain the premises in good order and in sanitary and safe condition at Operator's sole expense.

12. **Termination.** This Agreement may be terminated by the Town by ninety (90) days' written notice, on the seventh day following notice to Operator of an uncured breach of this Agreement, or upon mutual agreement of the Parties. Operator may terminate this Agreement upon a material breach by the Town not cured within thirty (30) days after written notice to the Town and an opportunity to cure. If the Agreement is terminated, Operator shall be paid for the extent of services performed prior to termination, as evidenced by Operator's accounting records. A default by Operator shall be a failure to perform the duties of Operator under this Agreement, or if Operator declares bankruptcy. Upon termination other than upon the closing of the Transaction, Operator shall cooperate in good faith to ensure an orderly transition of operation.

13. **Insurance.** Operator agrees to furnish satisfactory proof to the Town of Operator's purchase and continuing coverage of: (a) comprehensive general public liability insurance policy insuring Operator and the Town against all damage due to Operator's use or misuse of the Golf Course and any personal property or equipment on the Golf Course, whether arising out of any act or omission of Operator, Operator's employees, agents, or invitees, with limits of such public liability insurance shall be Five Million (\$5,000,000.00) Dollars for bodily injury and Five Hundred Thousand (\$500,000.00) Dollars for property damage; and (b) statutory obligations of Operator under the current provisions of the Indiana Worker's Compensation Act and the Indiana Worker's Occupational Disease Act. Operator shall furnish a certificate evidencing coverage with the Town and the RDC named as additional insureds and with such insurance company as meets with the approval of the Town and the same shall be delivered on or before the beginning of the term of this Agreement. The policies of insurance referenced to in this Agreement shall not be subject to cancellation or change in coverage except upon at least ten (10) days written notice to the Town. All insurance maintained by Operator shall be primary and non-contributory to any insurance maintained by the Town, and Operator shall be solely responsible for all deductibles and self-insured retentions. To the extent permitted by law, Operator waives, and shall cause its insurers to waive, any right of subrogation against the Town with respect to claims covered by the insurance required under this Agreement.

14. **Indemnification.** Operator shall be responsible for all damage to life and property due to the negligence of Operator, Operator's agents or employees in connection with Operator's services and shall be responsible for all parts of Operator's work until the services under this Agreement are fully performed and the term of this Agreement has terminated. It is expressly understood that Operator shall indemnify and save harmless the Town and the RDC from claims, suits, actions, damages and costs of every nature and description arising out of or resulting from any negligence of Operator, its agents, employees or invitees under this Agreement, including reasonable attorneys' fees. The obligations of this section shall survive the termination of this Agreement.

15. **Closing of Transaction.** Upon closing of the Transaction, this Agreement shall automatically terminate without penalty, and Operator shall seamlessly continue operations under such new ownership or operating documents as are executed in connection with the Transaction. The Parties shall have no further obligations under this Agreement except for those that survive such termination

16. **Assignment.** Except as otherwise provided herein, Operator shall not assign this Agreement without the prior written consent of the Bristol Town Council. In the event that any such assignment or subletting is approved by the Town, the assignee or sublessee shall agree in writing to be bound by all of the covenants of this Agreement required of Operator.

17. **Miscellaneous.**

(a) **Applicable Law.** This Agreement shall be governed by the laws of the State of Indiana and by the ordinances of the Town of Bristol.

(b) **Effective Date.** This Agreement shall become effective from the last date of execution by Operator and the Town.

(c) **Authority.** The individuals and entities executing this Agreement represent and warrant that they have full power and authority to enter into this Agreement.

(d) **Extent of Agreement.** This Agreement represents the entire integrated Agreement between the Town and Operator relating to the operation and management of the Golf Course prior to the closing of the Transaction, and supersedes all prior negotiations, representations, agreements and/or contracts, either written or oral. This Agreement shall be amended only by written instrument signed by the Parties.

(e) **Binding Effect.** The provisions of this Agreement and the acknowledgments contained herein shall be binding upon and inure to the benefit of the Parties, their agents, employees, officers, directors, parents, subsidiaries and affiliates, franchisees, successors and assigns.

(f) **Severability.** If any one or more of the provisions contained in this Agreement shall be invalid, illegal, or unenforceable in any respect, the validity, legality, or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

(g) **Waiver.** No waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party against whom the waiver is sought to be enforced. No failure or delay in exercising any right, power, or remedy by the Town shall operate as a waiver of such right, power, or remedy.

(h) **Recitals.** The above-stated recitals are incorporated into this Agreement.

(i) **Notices.** All communications under this Agreement shall be in writing and deemed to be duly given at the time personally delivered or by email, or by nationally recognized overnight courier or sent by certified mail, postage pre-paid, as follows:

If to Town: Town of Bristol, Indiana
 Attn: Town Manager
 303 E. Vistula St.
 Bristol, IN 46507
 mikeyoder@bristol.in.gov

If to Operator: Albatross Group LLC
 Attn: Erik Johnson
 3610 Bent Oak Trail
 Elkhart, IN 46517

(j) **Headings.** Captions in this Agreement are included for convenience only and are not to be taken into consideration in any construction or interpretation of this Agreement or any of its provisions.

(k) **Public Record.** Operator acknowledges that this Agreement and records submitted pursuant to it are subject to Indiana Access to Public Records Act.

(l) **Attorneys' Fees.** In the event any action by the Town is filed in relation to this Agreement for a breach or default, the Town shall recover, in addition to such other relief as may be granted or sums as may be recovered, a reasonable sum for its attorneys' fees and related costs and expenses.

(m) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall constitute an original. The parties agree that executed copies of this Agreement sent via first class mail, electronic mail or facsimile are binding.

* * * *

TOWN OF BRISTOL, INDIANA,
an Indiana municipal corporation

Dated: _____

Jeff Beachy, Town Council President

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, a Notary Public, in and for said County and State, personally appeared Jeff Beachy, in his capacity as President of the Bristol Town Council, who acknowledged the execution of the foregoing instrument for and on behalf of said Town.

Witness my hand and Notarial Seal this ____ day of _____, 2026.

Notary Public

Printed Signature

My Commission Expires:

My County of Residence:

EXHIBIT A

Legal Description of Golf Course

A part of the South Half Section 28, and the Southwest Quarter of Section 27, Township 38 North, Range 6 East, Washington Township, Elkhart County, Indiana, and more particularly described as follows:

Commencing at the point of intersection of the West line of the Southwest Quarter of said Section 28 with the centerline of State Road 120; thence North 61 degrees, 05 minutes East, 1498.1 feet, along the centerline of said State Road 120; thence North 70 degrees East, 1177.45 feet, along said centerline, to the point of beginning of this description; thence continuing along the last described line and bearing 1037.78 feet; thence South 26 degrees, 25 minutes, 08 seconds East, 1350.36 feet, to an iron stake; thence South 82 degrees, 44 minutes, 15 seconds East, 508.39 feet, to an iron stake; thence North 57 degrees, 00 minutes, 14 seconds East, 911.28 feet, to an iron stake; thence North 71 degrees, 59 minutes, 09 seconds East, 605.93 feet, to an iron stake; thence South 85 degrees, 53 minutes, 59 seconds East, 309.17 feet, to an iron pipe; thence North 79 degrees, 02 minutes, 31 seconds East, 464.0 feet, to an iron stake; thence South 00 degrees, 40 minutes, 40 seconds East, 216.86 feet, to a steel fence corner post on the Northerly right-of-way of a railroad; thence South 69 degrees, 56 minutes, 48 seconds West, 5607.85 feet, along said Northerly right-of-way, to an iron pipe; thence North 00 degrees, 43 minutes, 04 seconds West, 440.07 feet, to an iron pipe; thence North 00 degrees, 41 minutes, 24 seconds West, 354.98 feet, to an iron pipe; thence North 70 degrees, 04 minutes, 34 seconds East, 687.08 feet, to an iron pipe; thence North 00 degrees, 16 minutes, 52 seconds East, 842.53 feet, to a steel fence post; thence North 70 degrees, 08 minutes, 03 seconds East, 199.48 feet, to an angle-iron; thence North 00 degrees, 13 minutes, 36 seconds West, 44.22 feet, to an iron stake; thence North 70 degrees East, 327.3 feet, to an iron stake; thence North 14 degrees, 24 minutes, 55 seconds West, 220.0 feet, to the point of beginning containing 109.23 acres and subject to public highways and easements of record. (As surveyed by Philip C. Barker, Surveyor, March 5, 1988)

Commonly known as 1417 W. Vistula Street, Bristol, Indiana 46507

Parcel ID Nos. 20-03-28-401-018.000-031, 20-03-28-401-011.000-031

EXHIBIT B

Depiction of Property

