

PURCHASE AGREEMENT

TO: Meyer Venture, LLC and NHN, LLC
("Seller")

FROM: Board of Commissioners of the County of Allen, State of Indiana
("Buyer")

DATE: December 27, 2022

OFFER

Buyer hereby offers to purchase from Seller for the sum of Six Million Three Hundred Thousand Dollars and 00/100 (\$6,300,000.00), recognizing on Seller's behalf a public contribution of the difference between the average of the two (2) appraisals obtained by Buyer and Six Million Three Hundred Thousand Dollars and 00/100 (\$6,300,000.00), the real estate together with all improvements and fixtures thereon located at 2911 and 2955 Meyer Road, Fort Wayne, Indiana, as generally depicted, subject to survey on Exhibit "A" attached hereto and made a part hereof located in Allen County, Indiana (the "Real Estate").

The Buyer's intended use of the Real Estate is: Jail and related uses or other uses determined by Buyer.

As used herein, the "Effective Date" shall be the date on which the last party signed acceptance of this Agreement.

This offer supersedes all previous offers, and is made subject to the following terms and conditions:

1. The purchase price for the Real Estate shall be paid as follows: Cash at Closing.
2. The real estate taxes and assessments for the Real Estate shall be prorated between the Seller and Buyer to the date of Closing. If any portion of the real estate taxes used in this computation is not finalized, the last real estate taxes and assessments evidenced by the county treasurer's statements shall be used in this computation.
3. Buyer shall furnish, at Buyer's expense, a current ALTA minimum standard detail survey for the Real Estate prepared by a surveyor selected by Buyer, identifying location of corners, location of all improvements, building lines and easements, and stating whether the Real Estate is or is not in a flood plain, and said survey shall include the following Table A items: 1, 2, 3, 4, 6(a), 6(b), 7(a), 7(c), 8, 9, 11, 13, 16, 17, and 18. If the survey reveals that the Real Estate cannot be used for the Buyer's Intended use, this Purchase Agreement may be terminated by the Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.
4. Seller shall furnish, at Seller's expense, a title insurance commitment ("Title Commitment") from Titan Title Services, LLC ("Title Company") for an ALTA owner's policy of title insurance for the full amount of the purchase price, providing for the following:

- (a) that Seller shall convey good and marketable title to the Real Estate, free and clear of all liens and encumbrances;
- (b) that all standard exceptions to the title insurance shall be deleted;
- (c) that all easements to be granted to Buyer, including, but not limited to, easements for utilities and access, shall be insured and shall be conveyed to Buyer free and clear of all liens and encumbrances;
- (d) that a 3.1 zoning endorsement will be provided;
- (e) that an access endorsement will be provided; and
- (f) that the Title Commitment shall be down-dated to the time of closing and the recording of the deed and other conveyance documents.

If the Title Commitment is not as stated herein, this Purchase Agreement may be terminated by the Buyer and Buyer's earnest money shall be returned to it within three (3) calendar days after notice of termination. Notwithstanding the foregoing, Seller shall be obligated to remove all mortgage liens and may, at Sellers' option, remove the same by application of the purchase money paid at Closing.

- 5. Seller's title to the Real Estate shall be (and Seller hereby represents and warrants to Buyer that the same is) good, merchantable and marketable fee simple title, free and clear of any liens, encumbrances, highways, rights-of-way, easements, licenses, restrictions, leases, tenancies, mineral leases, reservations or severances, agreements, covenants, conditions and limitations, except for the lien of the then current taxes which are not delinquent and street rights-of-way and utility easements which Buyer, in its sole discretion, may elect to approve after examination of title as hereinafter provided. If the title to the Real Estate is not as stated herein, this Purchase Agreement may be terminated by the Buyer and Buyer's earnest money shall be returned to it within three (3) calendar days after notice of termination.
- 6. All improvements on the Real Estate shall be located entirely within the bounds of the Real Estate, there shall be no encroachments upon the Real Estate, and there shall be no existing violations of zoning ordinances or other laws, ordinances or restrictions applicable to the Real Estate; and, if not, this Purchase Agreement may be terminated by the Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.
- 7. There shall be no federal, state or local laws, ordinances, rules, regulations, codes or orders and no covenants or restrictions affecting or running with the Real Estate which would, in Buyer's judgment, prohibit, prevent, delay, interfere with, or make undesirable or infeasible, Buyer's use, development and improvement of the Real Estate for Buyer's intended uses and purposes; and that there are no proceedings or actions pending against Seller or the Real Estate before any court or governmental agency or authority which would, in Buyer's judgment prevent, prohibit, delay, interfere with or make undesirable or infeasible, Buyer's use, development and improvement of the Real Estate for its intended uses and purposes; and if not, this Purchase Agreement may be terminated by the Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.
- 8. There shall be no claims, demands, liabilities or actions pending or threatened against Seller or the Real Estate (including, without limitation, no pending or threatened condemnation proceedings by any public or governmental agency or authority) which constitute or might ripen into a lien or claim against the Real Estate or which could prevent, prohibit, delay or interfere with Buyer's use, development and improvement of the Real Estate for its intended uses and purposes or which could otherwise deprive Buyer of any portion of the Real Estate; and if not,

this Purchase Agreement may be terminated by the Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.

9. Buyer shall have a period of thirty (30) days following receipt of the title commitment and survey in which to examine the same and notify Seller in writing of any title or survey objections or further requirements. Seller shall then have a period of fifteen (15) days after receipt of such notice from Buyer in which to correct any such objections to title or survey and satisfy any further title and survey requirements of Buyer. If Seller is unable to correct Buyer's title and survey objections and satisfy Buyer's further title and survey requirements within fifteen (15) days after receipt of written notice thereof, then Buyer shall thereafter have the right at any time, at its election, to cancel and terminate this Agreement and receive a refund of all earnest money paid by Buyer hereunder, unless Buyer elects in writing to waive such title and survey objections and requirements. It is understood and agreed that Buyer shall have, and does hereby reserve, the absolute and unconditional right to reject the title and survey as Buyer shall see fit, in its discretion.
10. This transaction shall be closed within thirty (30) days after satisfaction of all of Buyer's inspections, conditions and other due diligence matters as set forth in this Agreement, but in any event no later than within ninety (90) days after the Effective Date ("Closing"). Upon payment of the purchase price, Seller shall deliver a properly executed general warranty deed acceptable to Buyer conveying to Buyer the Real Estate, in substantially its present condition, usual wear and tear excepted. At Closing, Seller shall also deliver to Buyer, an affidavit of Seller stating that the Real Estate is free and clear of all liens, leases, tenancies, occupancies, easements and security interests; that no improvements, repairs or other work have been made to the Real Estate by Seller within ninety (90) days of the date of Closing for which payments have not been made; that there are no unrecorded easements against the Real Estate; and containing such other statements as may be necessary for the Title Company to issue the owner's policy of title insurance provided for herein.
11. Possession of the Real Estate shall be delivered at Closing. Seller shall pay all charges for utility services furnished the Real Estate until the date of possession is delivered to the Buyer.
12. This Purchase Agreement includes all improvements and permanent fixtures used in connection with the Real Estate including, but not necessarily limited to the following: all electrical, gas, central heating, central air conditioning, and plumbing fixtures, including water softener, built-in appliances, all screens, screen doors, storm windows, shades, Venetian blinds, attached carpeting, garage door openers, and landscaping, the cost of which shall be fully paid, all of which shall be free of any and all liens or security interests.
13. Within ninety (90) days of the Effective Date of this Agreement (the "Due Diligence Period"), Buyer shall have received satisfactory evidence that zoning is appropriate for Buyer's intended use of the Real Estate and that all necessary land use and development plan approvals have been issued by those governmental bodies having jurisdiction over the same including any necessary or desired Board of Zoning Appeals approvals. In this regard, Buyer shall have the right to approve any and all conditions on or restrictions and limitations to any such approvals and permits; and if not to Buyer's satisfaction, this Purchase Agreement may be terminated by the Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days. Seller shall fully cooperate with the application process including signing all required applications.
14. During the Due Diligence Period, Buyer shall have determined that there is available to the Real Estate, or necessary easements are reasonably obtainable to provide, natural gas, water, electricity, telephone, sanitary sewers, fire protection and adequate drainage, all in a capacity reasonably and customarily necessary to serve Buyer's intended use of the Real Estate; and if not, this Purchase Agreement may be terminated by Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.

15. During the Due Diligence Period, Buyer shall have determined that there is available to the Real Estate road access and traffic controls adequate to accommodate the proposed use; and if not, this Purchase Agreement may be terminated by the Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.
16. During the Due Diligence Period, Buyer and its agents shall have the right to enter upon the Real Estate to conduct inspections and tests as to the suitability of the Real Estate for Buyer's intended use. Such tests may include building inspections, soil bores, surveys, Phase I environmental, and all tests normally performed for the determination of the suitability of real estate and improvements thereon. All such tests are to be made at Buyer's expense. Seller agrees to permit Buyer, or Buyer's agents, to enter upon the Real Estate at any time hereafter for the purpose of making such tests. If Buyer determines, in its sole discretion, that such tests reveal that the Real Estate is not suitable for Buyer's intended use, this Purchase Agreement may be terminated by Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.
17. Buyer's obligation to close the purchase of the Real Estate is conditioned upon Buyer's receipt of all permits required by Buyer to utilize the Real Estate as it intends and also upon Buyer's receipt of all governmental approvals for said purposes during the Due Diligence Period, and if said permits and governmental approvals are not so received prior to the expiration of the Due Diligence Period, then this Purchase Agreement may be terminated by Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days. Seller shall fully cooperate with the application process, including signing all required applications.
18. The Buyer and Seller represent that there is no broker involved in this transaction and, consequently, no commission shall be due as a result of this transaction.
19. Seller hereby makes the following representations and warranties:
 - 1) To the best knowledge of Seller, based on an inquiry of those persons directly responsible for gathering the information, there does not currently exist any actual or potential contamination of the soil, subsoil, ground water, or any portion of the Real Estate by any hazardous or toxic substance or any constituent thereof; and
 - 2) To the best knowledge of Seller, based on an inquiry of those persons directly responsible for gathering the information, the Seller has complied at all times, and has not received a notice or claim to the contrary, with all applicable federal, state and local environmental laws and regulations, including without limitation: the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986; the Resource Conservation and Recovery Act of 1976; the Toxic Substance Control Act of 1976; any of the regulations thereunder; and any other federal statute, state statute, or municipal ordinance creating liability for treatment, storage, disposal, or the arranging therefore, or the existence on the real estate, of any hazardous or toxic substance, including any constituent thereof, and shall indemnify and hold Buyer harmless, from violations therefore, including reasonable attorney's fees; and
 - 3) On and after the date of this Purchase Agreement and extending through the Closing, Seller shall not convey, mortgage or otherwise encumber the Real Estate or any part thereof or any interest therein, without the prior written consent of Buyer, which consent may be withheld by Buyer for any reason whatsoever in Buyer's sole and absolute discretion; and
 - 4) The Seller has the full right and authority to enter into and perform its obligation under this Purchase Agreement, and under all agreements, instruments and documents to be executed in connection herewith all of which will be binding upon Seller.

20. Buyer's obligation to complete the purchase of the Real Estate pursuant to this Purchase Agreement shall be specifically conditional upon the formal approval of this Purchase Agreement and the appropriation of funds necessary to complete the purchase contemplated hereby by the Allen County Council. If approval or appropriation is not obtained prior to the expiration of the Due Diligence Period, this Agreement shall be terminated and the Buyer's earnest money shall be returned to it within three (3) calendar days.
21. The representations, warranties and agreements contained in this Purchase Agreement and in any notices, schedules, or statements delivered pursuant hereto shall survive consummation of the transactions contemplated by this Purchase Agreement, and shall remain in full force and effect, regardless of any investigation made by or on behalf of any party hereto, but subject to all limitations and other provisions contained in this Purchase Agreement.
22. It is understood and agreed that all of the conditions precedent contained in this Purchase Agreement are for the exclusive benefit of Buyer and that Buyer shall have the right to waive any of said conditions precedent, as and when Buyer shall see fit in its sole discretion.
23. This Purchase Agreement shall bind, and inure to the benefit of, the parties and their heirs, personal and legal representatives, successors and assigns.
24. The Buyer shall deposit as earnest money the sum of Three Hundred Thousand Dollars and 00/100 (\$300,000.00) by December 30, 2022, all of which is to apply toward the purchase price and be held in escrow by Titan Title Services, LLC, until Closing. If Seller does not accept in writing on or before _____, 202__, this offer shall be withdrawn and the earnest money returned immediately. If this offer is accepted and the Buyer, having no right or option to terminate this Agreement, fails to complete the purchase as agreed, all earnest money shall be forfeited to Seller as liquidated damages, and Seller shall have no other remedy at law or in equity.
25. If this offer is accepted and the Seller fails to complete the sale as agreed, the Buyer shall be entitled to all remedies at law or in equity, including specific performance, and to recover all reasonable costs, including attorney fees, incurred by Buyer in enforcing Seller's obligations.
26. The following expenses shall be paid at Closing by the respective parties: Seller shall pay (a) cost of title insurance, including endorsements; (b) all cost of releasing existing loans and recording the releases; (c) ½ of any closing fee; (d) any unpaid taxes due and owing and prorated taxes; and (e) other expenses stipulated to be paid by Seller under this Purchase Agreement. Buyer shall pay (a) ½ of any closing fee; (b) ALTA survey; (c) expenses stipulated by this Purchase Agreement to be paid by Buyer; (d) recording fees other than releases of Seller's loan documents; and (e) cost of inspections and assessments commissioned by Buyer.
27. The parties consider the difference between the average of the appraised values of the Real Estate and the purchase price to be a contribution by the Seller for solely a public purpose and Buyer will cooperate with Seller in making any claim of same with the Internal Revenue Service or State of Indiana (if applicable); however, Buyer shall make no representations or warranties as to the effectiveness or other tax effects of same.
28. All notices and demands of any kind which either party may be required or may desire to serve upon the other party in connection with this Purchase Agreement shall be in writing, signed by the party or its counsel identified below, and shall be delivered by certified mail, return receipt requested, postage prepaid, or by recognized overnight contract carrier (such as Federal Express or United Parcel Service) providing evidence of delivery, or by hand delivery, and will be deemed delivered upon receipt or refusal of delivery. Notices will be delivered at the following

addresses, subject to the right of any party to change the address at which it is to receive notice by written notice to the other party:

Seller: Meyer Venture, LLC
200 East Main Street, Suite 580
Fort Wayne, Indiana 46802

Buyer: Board of Commissioners of the County of Allen, State of Indiana
Citizens Square, Suite 410
200 East Berry Street
Fort Wayne, Indiana 46802

With a Copy to: G. William Fishering, Esq.
Beers Mallers, LLP
110 West Berry Street, Suite 1100
Fort Wayne, Indiana 46802

29. During the Due Diligence Period, Buyer shall review all leases for any part of the Real Estate, and Buyer may terminate this Purchase Agreement in the event the same are not satisfactory to Buyer at any time prior to the expiration of the Due Diligence Period by written notice to Seller, and Buyer's earnest money shall be returned to it within three (3) calendar days of Buyer's notice. Any rents for the Real Estate shall be prorated between the Seller and Buyer to the date of Closing. Seller hereby certifies and will further certify in the Closing Affidavit at Closing, that the only leases that affect the Real Estate are as follows:
- (a) Commercial Lease Agreement with Meyer Venture, LLC as Landlord and AEP Indiana Michigan Transmission, Inc. as Tenant, dated June 2017, as amended by letter agreement dated February 16, 2021, as amended by a First Amendment to Lease dated August 25, 2022;
 - (b) Standard Form Commercial / Industrial Lease between Hanning and Bean Enterprises as Lessor and Jack Cooper Transport as Lessee, dated February 23, 2021;
 - (c) Farm Lease between Hanning and Bean as Landlord and GCB Farms, LLC as Tenant, dated January 30, 2022; and
 - (d) Lease Agreement between Hanning and Bean, Inc. as Lessor and G&A Contracting, Inc. as Lessee, dated July 16, 2021.
30. At Closing, Seller shall deliver the following:
- (a) A certified schedule of rent for each Tenant of Seller, including, base rent due and payment status, additional rent due and payment status, and status of other Tenant obligations under Lease;
 - (b) An assignment of all Leases;
 - (c) All of Seller's books and records related to all Leases;
 - (d) All keys, locks, and combinations;
 - (e) All security deposits held by Seller together with an accounting of same; and

(f) Estoppel certificates signed by any Tenants in a form acceptable to Buyer.

31. Within one hundred eighty (180) days after the Closing, the Seller shall have the right to salvage personal property not attached to or needed for building operations from the buildings located on the portions of the Real Estate depicted on Exhibit "B" attached hereto. However, the Seller agrees that the buildings shall remain secure, including leaving doors and windows in place. Seller shall be liable for any damage (ordinary wear and tear excepted) caused to the Real Estate or to any persons thereon as a result of said salvage effort, and hereby agrees to indemnify and hold harmless Buyer from and against any such damage, injury, claims or causes of action resulting therefrom, including reasonable attorney's fees, suffered, incurred or sustained by Buyer as a result of, by reason of or in connection with the entry by Seller or Seller's agents and designees onto the Real Estate or the activities of such parties on the Real Estate, except to the extent such damage, injury, claims, or causes of action are caused by or arise from Buyer's, or its officers, directors, members, managers, principals, employees or agents, negligence or intentional misconduct, which indemnity shall survive the Closing. Upon request of Buyer, Seller shall provide Buyer with certificates of insurance, or other evidence of insurance coverage reasonably acceptable to Buyer, from Seller or any of its agents entering the Real Estate pursuant to this Section.
32. During the Due Diligence Period, the Seller shall obtain parcel split approvals from the applicable Planning Departments and/or other approvals as necessary to create separate tax parcels for the Real Estate and the adjacent real property to the northwest to be used by Seller for parking and to allow for the split of the portion of the Real Estate owned by NHN, LLC from its current tax parcel (the "Split Approvals"). Buyer's obligation to complete the purchase of the Real Estate pursuant to this Purchase Agreement shall be specifically conditional upon the Seller obtaining the Split Approvals to Buyer's satisfaction prior to the end of the Due Diligence Period; and if not, this Purchase Agreement may be terminated by the Buyer, and Buyer's earnest money shall be returned to it within three (3) calendar days.

"Buyer"

BOARD OF COMMISSIONERS
OF THE COUNTY OF ALLEN,
STATE OF INDIANA

By: _____
Therese M. Brown

By: *F. Nelson Peters*
F. Nelson Peters

By: _____
Richard E. Beck, Jr.

ATTEST:

Chris Cloud, Deputy Auditor

ACCEPTANCE

Seller hereby accepts the terms and conditions of this offer, and agrees to abide by the terms and conditions thereof this 27 day of December, 2022.

"Seller"

MEYER VENTURE, LLC

BY: Bill Bean

ITS: VP of sole member Hanning + Bean Enterprises, Inc

NHN, LLC

BY: Bill Bean

ITS: V.P. of sole member Hanning + Bean Enterprises, Inc

tabbles®

EXHIBIT

A



BUILDING 1 - 275,218 Sq. Ft. 2911 MEYER RD., FORT WAYNE, IN

EXHIBIT
B
Tabbles[®]

