
KENMARA PHASE 1A DEVELOPMENT AGREEMENT

AMONG

TOWN OF MUNSTER, INDIANA,

MUNSTER REDEVELOPMENT COMMISSION

TOWN OF MUNSTER ECONOMIC DEVELOPMENT COMMISSION

AND

SPIN MUNSTER, LLC
a Delaware Limited Liability Company

Re:

SAXON PARTNERS INDIANA TRACT I
(“KENMARA”)

Munster, Indiana

DATED: _____ 2023

KENMARA PHASE 1A DEVELOPMENT AGREEMENT

This KenMara Phase 1A Development Agreement (the “Agreement”) made as of this _____ day of _____, 2023, by and among the Town of Munster, Indiana, an Indiana municipal corporation (the “**Town**”), the Town of Munster Redevelopment Commission, the governing body of the Munster, Indiana Department of Redevelopment (the “**Redevelopment Commission**”), and Town of Munster Economic Development Commission (the “**Economic Development Commission**”), and SPIN Munster, LLC, a Delaware limited liability company (the “**Developer**”).

WITNESSETH:

A. The Town has established a Redevelopment Commission in accordance with the RDC Act (as defined herein) and the Economic Development Commission in accordance with the EDC Act (as defined herein);

B. The Redevelopment Commission has the responsibility to investigate, study and survey areas and promote the use of land in a manner that best serves the Town, and has the responsibility to cooperate with departments and agencies of the Town that best serve the development or redevelopment of areas of the Town;

C. The Town, the Redevelopment Commission, and Economic Development Commission (collectively, the “**Town Parties**”) desire to stimulate and promote economic development activities in or about the Economic Development Area (as defined herein);

D. The Developer has acquired the former site of the Lansing County Club, containing approximately \pm 149-acres of land spanning the state line between Illinois and Indiana as further shown in Exhibit A-1, a portion thereof containing approximately \pm 59.0 acres (the “**Project Site**”, also known as “**Kenmara**”) as shown in Exhibit A-2. The Developer has submitted to the Town Parties a proposal for a phased master-planned development that includes a “**Conceptual Master**

Plan” attached as Exhibit B-1 showing of overview of all phases of the proposed development (the “**Project**”), and off-site infrastructure plans attached as Exhibits “B-3” and “B-4” detailing the plans for initial off-site infrastructure work (“**Phase 1A**”). Detailed engineering drawings for Phase 1A (“**Phase 1A Off-Site Infrastructure Plans**”) have been submitted to the Town by the Developer.

E. Kenmara is located in the Ridge Road/ Calumet Avenue Economic Development Area.

F. When complete, Kenmara is anticipated to include approximately 720,000 sq. ft. of building area comprised of uses permitted in the Town of Munster CD-4.B Zoning Ordinance. The Developer desires to complete Phase 1A initially in order to facilitate marketing and further discussions with the Town prior to proceeding with additional infrastructure work and the buildings anticipated to be developed in future phases of the Project (the “**Future Phases**”);

G. This Agreement only covers Phase 1A of the Project. Future Phases will proceed under a separate Development Agreement (“**Future Phase Development Agreement**”) for the remaining phases of the Project; provided, however, nothing herein shall be construed as committing the Town Parties to any commitments with respect to the Future Phases or agreeing to enter into the Future Phase Development Agreement. This Agreement is meant to provide for certain off site infrastructure work that will facilitate access and visibility to the Project Site so that a more detailed and comprehensive agreement can be structured between the Parties to cover work under Future Phases. Nothing in this Agreement is construed as an approval by the Town nor a commitment for the Developer to construct or occupy any vertical improvements on the Project Site aside from roadways, site utilities, and other improvement specifically called out in the Phase 1A Off-Site Infrastructure Plans.

H. The Developer has, upon its own accord and without any inducement from or reliance

upon any commitment from the Town Parties, acquired three residential properties located at 236 Timrick Drive, 242 Timrick Drive, and 8845 Manor Avenue (the “**Acquired Residential Land**”) to allow for the reconfiguration of Timrick Drive and the extension of Fisher Street in order to facilitate Phase 1A access to the Project;

I. The Developer anticipates the total development and construction costs for the Project within the Economic Development Area will exceed **\$160 million**, as set forth in the budget for the Project (“**Project Budget**”), attached in “**Exhibit C-1**”;

J. The Developer has, upon its own accord and without any inducement from or reliance upon any commitment from the Town Parties, made substantial capital investments to date for the Project, including the Acquired Residential Land, site planning and engineering, and legal work (“**Initial Capital Investment**”) to advance the infrastructure requirements for the Project as detailed in **Exhibit “C-2”**;

K. The Town Parties desire to induce the Developer to proceed with Phase 1A by entering into this Agreement and working with the Developer to secure READI Grant funding for the Project (the “**Initial Incentive**”).

L. If the Town Parties desire to induce the Developer to proceed with Future Phases of Project, the Town Parties may in the future agree to provide the Developer with additional financial incentives, which incentives, if any, would be detailed in the separate Future Phase Development Agreement (the “**Future Phase Incentives**”) which may include, but not be limited to, the issuance of one or more series of Economic Development Revenue Bonds (the “**Bonds**”) as described in Section 2.11; provided, however, nothing herein shall be construed as committing the Town Parties to any Future Phase Incentives with respect to the Future Phases or agreeing to enter into the Future Phase Development Agreement;

M. The Town Parties have determined that it is in the best interest of the citizens of the Town to consider: (i) the development of the Project; (ii) the provision of Initial Incentives; and (iii) the taking of such other actions as are hereinafter set forth, all for the promotion of economic development in or about the Economic Development Area; and

N. The Town Parties and the Developer desire to enter into this Agreement to effectuate the foregoing recitals, to the end that the Project shall be constructed in the Economic Development Area.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants of the parties herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town Parties and the Developer agree as follows:

DEFINED TERMS

“Acquired Residential Land” means three residential properties purchased by the Developer located at 236 Timrick Drive, 242 Timrick Drive, and 8845 Manor Avenue to allow for construction of the Fisher Street Extension, the Timrick Drive Reconfiguration and the Evergreen Park Expansion. The Developer anticipates demolishing the structures and to dedicate the land not incorporated into the roadways to the Town of Munster for use as park areas and green space.

“Affiliate” means any entity or business that is owned or controlled by controls or is under common control with, the Developer.

“Agreement” means this Kenmara Phase 1A Development Agreement among the Town, the Redevelopment Commission, the Economic Development Commission, and the Developer.

“Applicable Laws” means all laws, rules, regulations, ordinances, codes, administrative actions and/or orders of any Court or governmental agency or unit, whether federal, state, or local,

Kenmara Phase 1A Development Agreement

properly exercising or having jurisdiction with respect to or over the subject matter in question.

“Bonds” means, collectively, any future bonds that may be issued for the infrastructure work under Phase 1A or Future Phases.

“Business Day” means each Monday, Tuesday, Wednesday, Thursday, and Friday which is not a day on which banking institutions in the Town are authorized or obligated by law or executive order to close.

“Conceptual Master Plan” means a phased master plan that contemplates the construction of Off-Site Improvements in Phase 1A followed by the development of Future Phases of the Project as presented in **Exhibit “B-1”**. The Conceptual Master Plan provides an overview of the types of buildings anticipated in the Project, but the final Phase areas, building configurations, uses and density will reflect market demand as the Project proceeds.

“Developer” means SPIN Munster, LLC, a Delaware limited liability company.

“Development Plan” means the revised Development Plan submitted to the Town on January 24, 2023 as required by the Town, including a Preliminary Plat of Subdivision and roadway plats needed to obtain approvals for the Project subject to the required filing of a Plan Commission Application as required by the Town.

“Economic Development Area” means the geographic area within the Town, previously designated under Indiana Code 36-7-14 as the Ridge Road/Calumet Avenue Economic Development Area, which includes all of the Project.

“Economic Development Commission” means the Town of Munster Economic Development Commission, established pursuant to the EDC Act.

“EDC Act” means Indiana Code 36-7-11.9 and 12, as supplemented and amended.

“Environmental Law” means any and all federal, state, or local statutes, laws, regulations,

ordinances, codes, rules, orders, licenses, judgments, decrees, or requirements relating to public health and safety and the environment now or hereafter in force as amended and hereafter amended, including, but not limited to: (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. §9601 et seq.); (ii) the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.); (iii) the Clean Air Act (42 U.S.C. §7401 et seq.); (iv) the Clean Water Act (33 U.S.C. §11251 et seq.); (v) the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); and (vi) the Federal Insecticide, Fungicide, and Rodenticide Act (7 U.S.C. §136 et seq.).

“Future Phases” mean subsequent phases of work that are to proceed after Phase 1A;

“Future Phase Development Agreement” means an agreement that the Town Parties and the Developer may execute related to Future Phases of work that follow Phase 1A, including all infrastructure work that will require completion prior to the issuance of building permits for any building construction;

“Hazardous Materials” means any substance, chemical, material or waste (a) the presence of which causes a nuisance or trespass of any kind; (b) which is regulated by any federal, state or local governmental authority because of its toxic, flammable, corrosive, reactive, carcinogenic, mutagenic, infectious, radioactive, or other hazardous property or because of its effect on the environment, natural resources or human health and safety, including, but not limited to, petroleum and petroleum products, asbestos-containing materials, polychlorinated biphenyls, lead and lead-based paint, radon, radioactive materials, flammables and explosives; or (c) which is designated, classified, or regulated as being a hazardous or toxic substance, material, pollutant, waste (or a similar such designation) under any federal, state or local law, regulation or ordinance, including items covered by the Comprehensive Environmental Response Compensation and

Liability Act of 1980 42 U.S.C. §§ 9601-75 (1986), as amended by the Superfund Amendment and Reauthorization Act, Pub. L. No. 99-499, 100 Stat. 1613 (1986) (“CERCLA”), The Toxic Substances Control Act, 15 U.S.C. §2601 et seq., The Clean Water Act, 33 U.S.C. §1251 et seq., The Safe Drinking Water Act, 42 §§300(f)-300(j), and other federal, state, and local laws now or hereafter in effect governing the existence, removal, or disposal of toxic or hazardous substances or materials existing at the Project Site (except to the extent such rules, regulations and statutes allow limited quantities of such materials to be present).

“Incentive” means the consideration defined in Section 2.11.

“Indiana Tract I” means the real property described on Exhibit “A-2” hereto, part of the Project containing approximately 59.0 acres of land identified as tax parcel 45-06-24-351-002.000-027 located entirely within the Town of Munster, also referred to as the “Project Site” or “Kenmara”.

“Initial Capital Investment” means the amount of the Developer’s invested capital in the Project, that is in addition to the capital investment for the acquisition of land within the Project Site, but includes site planning, engineering, acquisition and demolition of off-site Acquired Residential Land, legal expense, off-site Infrastructure costs for Phase 1A, and other soft costs incurred to date to prepare for the Project as detailed in **Exhibit “C-2”**.

“Initial Incentive” means grant funding applied for by the Developer under the State of Indiana Regional Economic Acceleration and Development Initiative (“READI”) Program and supported by the Town of Munster to assist with infrastructure funding for the Project.

“NIPSCO License Agreement” means an agreement between NIPSCO and the Developer that allows the Developer to make infrastructure improvements within NIPSCO property in accordance with Town of Munster Standards. Upon acceptance of Developer’s

roadway and infrastructure work in the NIPSCO property by NIPSCO and the Town, the Town intends to take conveyance of underlying land and maintenance responsibility for public roadways, utilities, pedestrian walkways, and related public improvements.

“NIPSCO ROW Parcel” means that portion of land owned by NIPSCO that will be improved with the crossing of the Fisher Street Extension as detailed in Exhibit D-1 and D-2 and conveyed in fee to the Town of Munster upon acceptance by the Town.

“Off-Site Infrastructure Reimbursements” means other sources of funding for the Project that include, without limitation, funding from the State of Indiana Regional Economic Acceleration and Development Initiative (READI) program, and other sources deemed appropriate by the Town Parties.

“Off-Site Infrastructure” means roadways, site utilities, stormwater management facilities, wetland mitigation, and other improvements necessary to provide access and utilities to the Project which are not located on the Project Site and which include Phase 1A and certain portions of Future Phases of work.

“On-Site Infrastructure” means roadways, site utilities, stormwater management facilities, wetland mitigation, and other improvements located on the Project Site.

“Phase 1A” means the work required to complete the extension of Fisher Street and related improvements to create the principal access to the Project Site as shown in Exhibit “B-3” and “B-4” and further detailed in the Phase 1A Off-Site Infrastructure Plans.

“Phase 1A Off-Site Infrastructure Plans” means the engineering plans and details for the Phase 1A portion of work as detailed on the plans entitled “Final Engineering Plans for Fisher Street Extension of Public Roadway, Munster, Indiana”, prepare by Kimley-Horn dated April 10, 2023 that have been submitted to the Town as part of the revised Development Plan.

“Project” means the planned development of Indiana Tract I as further detailed in the Conceptual Master Plan and the Off-Site Infrastructure, all of which are located within the Economic Development Area.

“Project Budget” means the preliminary budget established by the Developer to complete the Project, as attached in Exhibit “D-1”, to be amended from time to time to reflect greater accuracy in cost projections, market conditions, and refined scope of the Project.

“Project Plans and Specifications” mean the technical engineering and architectural plans created to define the scope of the Project, as submitted to the Town of Munster in the Project Development Plan.

“Project Site” means means the real property described on Exhibit “A-2” hereto, part of the Project containing approximately 59.0 acres of land identified as tax parcel 45-06-24-351-002.000-027 located entirely within the Town of Munster, also referred to as “Indiana Tract I”.

“RDC Act” means Indiana Code 36-7-14 and 36-7-25, as supplemented and amended.

“Redevelopment Commission” means the Munster Redevelopment Commission, the governing body of the Munster, Indiana Department of Redevelopment and the Redevelopment District of the Town of Munster, Indiana, duly organized and validly existing under the RDC Act.

“State” means the State of Indiana.

“Town” means the Town of Munster, Indiana, a municipal corporation, duly organized and existing under the laws of the State; provided, that it is expressly understood and agreed by the Developer that, except as otherwise expressly provided in this Agreement, any obligations of the Town under this Agreement may be fulfilled by the duly authorized and appropriate (as the context so requires) subdivision, unit, agency, commission, department, authority, instrumentality,

town council, town manager, or other officer, executive or representative or any combination, of the municipal corporation of the Town.

“Town Parties” means, collectively, the Town, the Redevelopment Commission, and the Economic Development Commission.

“Zoning Code” means the zoning classification outlined by District CD-4.B guidelines as provided for in the Town of Munster Municipal Code.

ARTICLE I

PROJECT DESCRIPTION

Section 1.1 Project Summary

The Project consists of multiple phases:

PHASE 1A - OFF-SITE INFRASTRUCTURE:

- Access Improvements at the north end of the Project Site to include the following:
 - The extension of Fisher Street West of Manor Avenue to cross the NIPSCO Right-of-Way and then turn south onto the Project Site, providing principal access to the Project from the north, as shown in Figure B-3.
 - Demolition of three residential structures at 8845 Manor Avenue, 242 Timrick Drive, and 236 Timrick Drive.
 - Timrick Drive reconfiguration to Manor Avenue.
 - Redevelopment and expansion of new land for Evergreen Park following the Timrick Drive reconfiguration as shown in Figure B-4. The new boundaries of Evergreen Park shall be fully established, with grounds fully graded and hydroseeded. Any critical landscape that can be preserved is to remain.
 - Site utilities and Pennsy Greenway enhancements in the vicinity of Fisher Street for improved pedestrian connectivity.

FUTURE PHASES:

- Additional Off-Site Infrastructure for the Project Site that may include the following:
 - Extension of Maple Leaf Boulevard northwest from Maple Leaf Crossing then turning west across the northern boundary of the NIPSCO Munster Substation and under the NICTD elevated overpass to be constructed as part of the future

- NICTD Rail Line extension to provide access to the Project from the south.
- Safety and security barriers surrounding the NIPSCO Munster Substation.
- Discretionary upgrades and enhancements to the Fisher Street corridor between Calumet Avenue and Manor Avenue.
- Discretionary park improvements for Evergreen Park once the new boundaries of Evergreen Park have been created, graded, and hydroseeded.
- On-Site Infrastructure to include the following:
 - Kenmara Blvd, a connecting on-site roadway between site access points.
 - Site utilities, stormwater facilities, and on-site greenways for pedestrian connectivity and related work as described in the Development Plan.
- An anticipated 720,000 sq. ft. of building area.
- Potential intersection improvements at Fisher Street and Manor Avenue.
- Potential intersection improvements at Fisher Street and Calumet Avenue to accommodate the traffic resulting from building area that exceeds 300,000 sq.ft. of building area.

Section 1.2 Project Detail.

A detailed description of the Project is included in a revised Development Plan submitted to the Town of Munster on January 24, 2023.

ARTICLE II

CONSTRUCTION

Section 1.3 Construction of the Project.

A. The Developer has submitted and shall continue to submit to the Town plans, proposals, and applications for permits and approvals necessary and appropriate for the construction and development of the Project, as described in Section 1.1 hereof.

B. The Developer intends to design and construct Phase 1A of the Project as outlined in the Development Plan submittal to the Town of Munster, more further defined in the Phase 1A Off-Site Infrastructure Plan attached as Exhibit “B-3” and “B-4”.

C. The Developer shall commence or cause the commencement of construction for Phase 1A of the Project within six (6) months after approval of all applications and requests of Developer for, or relating to, the construction and development of Phase 1A of the Project by the Town and any applicable agencies of the Town; and (b) the execution of an agreement with NIPSCO allowing for the construction of roadways and utilities on NIPSCO property together with NIPSCO's agreement to convey the roadway area to the Town upon Developer's completion of the work.

D. The Future Phase Development Agreement, if any, shall include details relating to the nature, phasing and timing of the construction of the Future Phases, and may include any Future Incentives which may be provided by the Town Parties.

Section 2.2 Construction and Operation of Phase 1A of the Project.

The Developer shall not cause or permit any Hazardous Materials to be brought upon, kept, used, stored, discharged, released, or transported at, or, to or from the Project Site without the prior written consent of the Town. The foregoing will not be construed to prohibit or limit the safe and lawful use and storage, on or with respect to the Project Site, of quantities of: (a) pre-packaged supplies, cleaning materials and petroleum products customarily used in the construction, operation and maintenance of businesses permitted pursuant to Section 1.10 hereof; (b) cleaning materials, personal grooming items and other items sold in pre-packaged containers for construction or consumer use and sold or used by businesses on or with respect to the Project Site; (c) petroleum products used in the operation and maintenance of motor vehicles from time to time located on the Project Site's driveways and parking areas; and/or (d) petroleum products and other motor vehicle fuels held for retail sale at any location or locations on the Project Site, provided

that all of the foregoing are used, stored, handled, transported and disposed of in compliance with all laws governing such Hazardous Materials Laws.

Section 2.3 Developer to Construct Phase 1A of the Project.

The Developer shall commence or cause the commencement of the construction of Phase 1A of the Project in a good and workmanlike manner in accordance with all applicable building codes of the Town and the terms of this Agreement. The Developer shall complete or cause the completion of the Phase 1A of the Project as provided in Section 1.1 of this Agreement.

Section 2.4 Project Cooperation Between Developer and the Town.

The Town Parties acknowledge and agree to the right of the Developer to develop, acquire, lease, construct, equip and operate Phase 1A of the Project in accordance with Applicable Laws, without undue interference from or disruption by the Town Parties, as a successful commercial venture. The Town Parties and the Developer recognize that, by creating additional jobs and investment, the construction of Phase 1A of the Project benefits the community. Accordingly, the Town Parties and the Developer agree to work together towards the successful completion and operation of Phase 1A of the Project. In addition, the Town Parties agree that they will promptly review all reasonable applications of Developer and Developer's contractors and subcontractors for permits, licenses, and other approvals necessary for the construction and development of Phase 1A of the Project, and that the Town Parties will not unreasonably delay or deny approval of any such applications.

Section 2.5 Areas Affected by Work.

The Town Parties shall not be liable or responsible for any damage to any land or area, or the owner/occupant of any land or area that results from construction of Phase 1A of the Project

or relates to the performance of work by or the non-performance of the Developer's obligation under this Agreement.

Section 2.6 Phase 1A Project Documents.

The Developer shall maintain in a safe place one (1) set of all plans, specifications, drawings, addenda, written amendments, shop drawings, change orders, work directive changes, field orders and written interpretations and clarifications in good order and annotated to show all changes made during construction, relating to the performance of the work or construction of Phase 1A of the Project or any component thereof, which documents shall be available to the Town for such reference as may reasonably be required. The Developer will provide five (5) renderings for Phase 1A of the Project to the Town for display at various Town government buildings during the construction of Phase 1A of the Project. Upon completion of the construction of Phase 1A of the Project, copies of any "as built" drawings prepared by or on behalf of Developer shall be properly delivered to the Town.

Section 2.7 Easements and/or Land Acquisitions.

The Developer and the Town Parties understand that easements and/or land conveyances are required to complete the Off-Site Infrastructure related to land currently owned by NIPSCO.

A. Fisher Street Extension through NIPSCO Property. Part of the Phase 1A extension of Fisher Street south into the northern border of the Project Site requires a crossing of the NIPSCO property as detailed in **Exhibit "D-1"**, "NIPSCO Crossing at Fisher Street Extension". The Developer intends to work within the NIPSCO property under a separate license agreement with NIPSCO ("**NIPSCO License Agreement**") for construction of roadways, site utilities, and walkways in accordance with Phase 1A Plans and Specifications. Upon completion and acceptance of Phase 1A work in the NIPSCO property by both NIPSCO and the Town, it is the

intent that the area of land owned by NIPSCO identified in the **Exhibit “D-1”** and **Exhibit “D-2”** (“Legal Description of NIPSCO Land Under the Proposed Fisher Street Extension”) will be conveyed in fee from NIPSCO to the Town of Munster (the “NIPSCO ROW Parcel”). The Town intends to work with NIPSCO and the Town of Munster to assume conveyance of the NIPSCO ROW Parcel for public roadway maintenance.

B. Execution of Required Easements and Land Conveyances. The Developer shall submit drafts of all proposed easements and/or land acquisitions to the Town as part of the Development Plan. The Town and the Developer have agreed to work together to execute all required easements and land conveyances prior to approval and permitting for Phase 1A of the Project. For the portions of the Off-Site Infrastructure to be constructed on land owned by the Town, the Developer and the Town will work together to determine the best way to allow such work to be permitted and constructed prior to dedication of such improvements to the Town. The intention is for all roadways to be constructed to the to the Town’s roadway specifications and that the roadways shall be dedicated to the Town upon completion.

Section 2.8 Drug Free Workplace.

The Developer agrees to undertake reasonable best efforts at all times to provide and maintain a drug free workplace at the Project Site.

Section 2.9 Labor Objectives.

A. The Developer agrees that Phase 1A of the Project shall be subject to all applicable Town Ordinances.

B. Munster Contractors and/or Lake County Contractors.

1. Local Labor Force. The Developer acknowledges the creation of construction jobs in the Town of Munster, Lake County, Indiana, and the Northwestern Kenmara Phase 1A Development Agreement

part of the State, in particular, and other portions of the State, in general, as a principal goal, which the Redevelopment Commission wishes to achieve as a result of Phase 1A of the Project. In that regard, Developer shall use reasonable good faith efforts to contract with and engage contractors and subcontractors, with principal places of business first in the Town of Munster, second in Lake County, Indiana, and third in other areas of the State, for employment opportunities relating to the construction of Phase 1A of the Project, to the extent such contractors and subcontractors are reasonably available on a competitive basis (including the economic, quality, performance, workforce availability and other relative considerations). Reasonable good faith efforts shall mean that the Developer shall include in all bid packages or request for proposals a provision that each contractor, construction manager, and subcontractor shall be given an incentive or other priority in awarding of a bid to: (i) hire or attempt to hire supervisory labor and construction workers that perform any of the work, first from the Town of Munster, second from Lake County, Indiana, and third from other areas of the State of Indiana; and (ii) to have or attempt to have at least a majority of its non-supervisory laborers and construction workers that perform any of the work hired from such areas, with priorities set forth in (i) above. Developer shall maintain evidence of the notices or request for proposals/bids that are sent out, the identity of the bidders, the name of the successful bidders, and the reason any bidders with principal places of business in Munster, Lake County, Indiana, or the State of Indiana, that otherwise comply with the bids were rejected, and will present said evidence to the Redevelopment Commission upon reasonable request. Developer will meet with Munster Contractors group prior to publication of the bid.

2. Record-keeping. The Developer agrees to maintain a record of all relevant data with respect to compliance with this section and to provide the Redevelopment Commission with such information, no less frequently than quarterly, until completion of the construction of Phase 1A of the Project.

C. The above-referenced employment shall not apply to tradesmen and workers required by Developer for specialty construction, if any.

D. Non-Discrimination.

The Developer shall not discriminate against any applicant for employment with respect to the employee's hire, tenure, terms, conditions of employment or any manner directly or indirectly related to employment, because of the employee's race, religion, color, sex, age, genetic information, handicap, national origin, ancestry, disabled veterans status or Vietnam era veterans status.

Section 2.10 Developer and Commission Covenants.

A. In completing Phase 1A of the Project, contingent upon the Town Parties performing in a timely manner their obligations hereunder and subject to force majeure, the Developer covenants that it will:

1. Provide a full and complete site plan to the Redevelopment Commission and appropriate agencies for approval, including proposed roadways, parking lot improvements, landscaping, etc.;

2. Construct Phase 1A of the Project as set forth in applicable zoning guidelines and approved by appropriate Town Boards, including the Redevelopment Commission and Plan Commission;

3. Construct and maintain Phase 1A of the Project's roadways until dedicated to the Town.

4. The Developer shall reimburse the Town for the prior payment of, the fees and expenses of the Town's Local Counsel (Westland & Bennett, P.C.), Bond Counsel (Barnes & Thornburg LLP), Municipal Advisors (Baker Tilly Municipal Advisors, LLC), and any other engineering, surveyor or other consulting fees and expenses incurred by the Town related to the Project as of the date of this Agreement , in an aggregate amount not to exceed Fifty Thousand Dollars (\$50,000), with such amount to be paid within ten (10) days of execution of this Agreement, and upon presentation of copies of invoices paid by the Town. The Developer shall reimburse the Town for future fees and expenses incurred by the Town for Future Phases of work up to an additional amount of One Hundred Thousand Dollars (\$100,000) after the execution of the Future Phase Development Agreement.

Section 2.11 READI Program Incentive and Potential Future Incentives.

The Town Parties, subject to further proceedings required by law, shall provide the following Incentive to the Developer:

A. To the extent permitted by law, the Town Parties and the Developer agree to pledge any and all receipts from the Initial Incentive for the Project, which consists solely of amounts that may come from the State of Indiana Regional Economic Acceleration and Development Initiative (READI) program toward the Off-Site Infrastructure Reimbursements;

B. In the Future Phase Development Agreement, if any, the Town Parties may consider tax increment financing using future tax increment derived from the Project in the

Economic Development Area, or other sources deemed appropriate by the Town Parties, to offset a portion of the cost the Developer will incur for Off-Site Infrastructure (excluding any costs covered by the Initial Incentive) and On-Site Infrastructure, including the Initial Capital Investment, costs for work related to Phase 1A, and capitalized interest carry. Specifically, the Town Parties may consider the issuance of one or more series of economic development revenue bonds (pursuant to IC 36-7-12, as amended and all acts supplemental thereto (the “Bonds”) to be purchased by the Developer and secured by certain tax increment revenues, in amounts that reflect the costs of Off-Site Infrastructure and On-Site Infrastructure work. The Town Parties and the Developer agree to negotiate in good faith on the terms related to the Bonds, if any, as part of the Future Phase Development Agreement. Notwithstanding anything herein to the contrary, the Developer acknowledges, understands and agrees that the decision to enter into any Future Phase Development Agreement and provide any Future Incentives (including any Bonds) is within the sole and absolute discretion of the Town Parties and is subject to future legislative action of the governing bodies of the Town Parties. Nothing herein shall be construed as requiring the Town Parties to enter into the Future Phase Development Agreement or provide any Future Incentives (including any Bonds) to the Developer with respect to the Project. If the Developer chooses to undertake Phase 1A of the Project, it does so at its own risk, and the Town Parties shall have no obligation to provide any Future Incentives or be responsible for the cost of constructing any additional Off-Site Infrastructure or On-Site Infrastructure serving or benefitting the Project Site.

Section 2.12 Intentionally Left Blank.

Section 2.13 Intentionally Left Blank.

Section 2.14 Permits and Compliance with Applicable Laws.

The Developer shall be responsible for (a) giving all necessary notices to and obtaining all necessary permits, approvals, consents, and authorizations of the proper governmental authorities having jurisdiction over the construction of Phase 1A of the Project and (b) complying with all Applicable Laws bearing on the construction of Phase 1A of the Project and shall notify the Town of any of the plans and specifications for construction that are at variance therewith. The Town shall cooperate with the Developer in obtaining all such permits, approvals, consents, and authorizations to the extent permitted by law. In addition, the Town shall process all such necessary permits, approvals, consents, and authorizations that it issues or over which it has authority in a reasonable manner and shall waive all fees relating to such permits, approvals, consents, and authorizations.

Section 2.15 Site Management.

During the performance of the construction of Phase 1A of the Project, the Developer shall take all reasonably necessary steps to cause the Project Site to be kept free from accumulation of waste materials, rubbish and other debris resulting from such construction in amounts beyond those typically accumulated in a well-managed and well-maintained construction project of comparable scope. Upon final completion of the construction of Phase 1A of the Project or any specified portion thereof, the Developer shall cause all refuse and debris, tools, construction equipment, machinery, and surplus materials (to the extent such items are not going to be used in the Developer's operation of Phase 1A of the Project) to be removed from that portion of the Project Site upon which the work or specified portion thereof has been completed.

Section 2.16 Utility Service During Construction.

The Developer, at its expense and in compliance with applicable rules and regulations of relevant utility companies and government agencies, shall be responsible for (a) arranging for provision to the Project Site during the construction phase of Phase 1A of the Project of such water, electrical, waste disposal and other utility services as are reasonably required for completion of such construction in the time and manner contemplated by this Agreement, and (b) payment for all such services.

Section 2.17 Access to Work.

Prior to final completion of Phase 1A of the Project, the Town and all governmental agencies having legal jurisdiction thereover shall be afforded such access to the Project Site as may reasonably be necessary for their observation and inspection of Phase 1A of the Project. The Town and any such governmental agencies shall notify the Developer of their desire to access the Project Site, not less than one Business Day prior to the desired date of the access to the Project Site. The Town and any such governmental agencies accessing the Project Site shall not interfere with the construction or operation of Phase 1A of the Project by the Developer and shall be accompanied at all times by personnel of the Developer. The Developer shall advise persons with such access of the Developer's site safety procedures and programs so that they may comply therewith as applicable. This Section 2.17 shall not limit the rights, otherwise provided by law, of the building inspector, fire inspector or other similar regulatory office to inspect Phase 1A of the Project.

Section 2.18 Insurance.

A. The Developer shall purchase and maintain insurance at all times during the term of this Agreement as required by law.

B. The Developer shall obtain and maintain or cause its contractors to obtain and maintain in force builder's risk insurance in an amount equal to one hundred percent (100%) of the insurable value of Phase 1A of the Project protecting against risks of physical loss of the work. Such insurance shall insure against the perils of fire, extended coverage, vandalism, and malicious mischief. The Developer shall furnish the Town with a certificate of insurance showing coverage of such risks. If a fire or other insured casualty shall occur during the construction of Phase 1A of the Project, the Developer shall apply any related insurance proceeds received by the Developer to the construction of Phase 1A of the Project. The parties further agree that an event of an insured casualty constitutes an unforeseeable construction delay which shall extend the schedule contemplated in paragraph 2.1(D).

Section 2.19 Proposed Right-of-Way Improvements

The Town Parties agree to allow Developer to construct Off-Site Infrastructure as delineated in the Plans and Specifications for Phase 1A of the Project on all areas required, including work in Town rights-of-way. Developer agrees to construct all Off-Site Infrastructure, including roadways, walkways, site utilities, and other infrastructure appurtenances in accordance with Town of Munster standards. Once completed, the Developer intends to dedicate, and the Town Parties agree to accept, the ownership and maintenance of all Off-Site Infrastructure work located within the Town of Munster rights-of-way (including such areas as may be conveyed to the Town by deed or easement by NIPSCO).

A. Acquired Residential Land. The Developer has acquired three residential sites near Evergreen Park that include 236 Timrick Drive, 242 Timrick Drive, and 8845 Manor Avenue ("**Acquired Residential Land**") as shown in Exhibit "B-4". The Developer intends to demolish the structures on the Acquired Residential Land to allow for Off-Site Infrastructure to

be completed, and then desires to convey the Acquired Residential Land to the Town of Munster for the Fisher Street Extension and the expansion of Evergreen Park, as referenced herein and as delineated in the “Kenmara Phase 1A, an Addition to the Town of Munster, Final Plat”, prepared by HWC Engineering, dated October 19, 2022 (“**Phase 1A Plat**”) and approved at Munster Plan Commission on November 15, 2022, attached as Exhibit “E”.

B. Fisher Street Extension. The Town Parties will allow the Developer to extend Fisher Street west of Manor Avenue to provide principal access to the Project, as shown in Exhibit “B-4”, and as detailed in the Phase 1A Plans and Specifications and the Phase 1A Plat.

C. Timrick Drive Reconfiguration. The Town Parties will allow the Developer to reconfigure Timrick Drive by moving it north through the existing boundaries of Evergreen Park, then intersecting perpendicular to Manor Avenue north of Fisher Street as shown in Exhibit “B-3”, and as detailed in the Phase 1A Plans and Specifications and the Phase 1A Plat.

D. Evergreen Park Redesign. The resulting dedication of Acquired Residential Land to the Town Parties and completion of the Timrick Drive Reconfiguration will result in an expansion of Evergreen Park from an area that is currently approximately 0.61 acres to a new increased area that is approximately 1.15 acres as shown in Exhibit “B-3”, and as detailed in the Phase 1A Plans and Specifications and the Phase 1A Plat.

E. Prior to conveyance of Acquired Residential Land and the reconfigured Timrick Drive, the Developer will deliver all land affected by work in the vicinity of the Fisher Street Extension, the Timrick Drive Reconfiguration, and the Evergreen Park Expansion in level, fine-graded condition, absent of any improvements, other than existing utility infrastructure required to support local electric distribution, sanitary sewer, water, and stormwater drainage. The Town and the Developer will collaborate on the design and maintenance of the expanded Evergreen Park. Evergreen Park will continue to serve as a Town park.

F. The Town Parties and the Developer intend to work together on any access agreements for work required in Town rights-of-way.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The Developer makes the following representations and warranties, which representations and warranties are true and correct on the date hereof:

Section 3.1 Organization and Existence.

The Developer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. The Developer has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted and as contemplated under this Agreement.

Section 3.2 Power and Authority.

The Developer has all requisite corporate power and authority to enter into this Agreement and to perform its obligations under this Agreement.

Section 3.3 Due Authorization.

All corporate acts and other proceedings required to be taken by the Developer to authorize the execution, delivery and performance of this Agreement have been duly and properly taken.

Section 3.4 Due Execution.

This Agreement has been duly executed and properly delivered by the Developer and constitutes the valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to (i) bankruptcy, insolvency, reorganization, moratorium, and similar laws affecting creditors' rights generally heretofore or hereafter enacted and (ii) to the exercise of judicial discretion in accordance with the general principle of equity.

Section 3.5 No Violation.

The execution and delivery of this Agreement by the Developer does not, and the consummation of the transactions contemplated hereby and compliance with the terms hereof will not, (a) conflict with or result in a violation of (i) its organizational documents; (ii) any judgment, order, writ, injunction, decree, statute, law, ordinance, rule or regulation applicable to the Developer; or (iii) Applicable Laws; or (b) conflict with, or result in or cause any material breach, violation of or default under, any material contract, agreement, other instrument, commitment, arrangement of understanding to which the Developer is a party or which otherwise applies to the Developer which would have a material adverse effect on Developer's ability to perform its obligations hereunder.

Section 3.6 No Consents Required.

No authorization, consent, or approval of, or filing with or notice to, any person (including any governmental authority or body) is required in connection with the execution or delivery of this Agreement by the Developer which has not been obtained and which, if not obtained, would have a material adverse effect on the ability of the Developer to perform its obligations hereunder.

Section 3.7 No Material Non-Arm's-Length Transactions.

The Developer has not entered into any transaction or agreement with any Affiliate of the Developer on other than commercially reasonable terms which transaction or agreement could have a materially adverse effect on the Developer's ability to perform its obligation under this Agreement.

Section 3.8 No Litigation.

There is no court, administrative, regulatory or similar proceeding (whether civil, quasi-criminal), arbitration or other dispute settlement procedure, investigation or inquiry by any

governmental body, or any similar matter or proceeding (collectively, “proceeding”) against or involving the Developer or any Affiliate of the Developer (whether in progress or to the best knowledge of the Developer threatened) which, if determined adversely to the Developer or any Affiliate of the Developer would materially adversely affect the Developer’s ability to perform any of its obligations under this Agreement, or which purports to affect the legality, validity or enforceability of this Agreement; to the Developer’s knowledge, no event has occurred which might give rise to any such proceedings; and there is no judgment, decree, injunction, rule, award or order of any governmental authority or body outstanding against the Developer or any Affiliate of the Developer which has or may have a materially adverse effect on the Developer’s ability to perform any of its obligations under this Agreement.

Section 3.9 Financial Capability to Complete Phase 1A of the Project.

As of the date hereof, the Developer has or will have sufficient assets or has or will have otherwise taken all steps reasonably necessary to secure all financing necessary to carry out and complete its obligations under this Agreement. Upon Developer’s request, the Town Parties shall cooperate, at no costs to the Town Parties, as reasonably necessary for Developer to obtain third party financing for the Project; provided, however, nothing herein shall be construed as committing the Town Parties to any Future Phase Incentives with respect to the Future Phases or agreeing to enter into the Future Phase Development Agreement.

Section 3.10 Survival of Representations and Warranties.

The Developer covenants that the representations and warranties made by it in this Agreement shall be true and correct on each day that this Agreement remains in full force and effect, with the same effect as if such representations and warranties had been made and given on and as of such day; except that if any such representation and warranty is specifically given in

respect of a particular date or particular period of time and related only to such date or period of time, then such representation and warranty shall continue to be given only as of such date or for such period of time.

ARTICLE IV

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE TOWN, THE REDEVELOPMENT COMMISSION, AND THE ECONOMIC DEVELOPMENT COMMISSION

Each of the Town Parties makes the following representations and warranties, which representations and warranties are true and correct on the date hereof, and makes the following covenants and agreements:

Section 4.1 Power and Authority.

Each of the Town Parties has all requisite corporate power and authority to enter into this Agreement and to perform their respective obligations under this Agreement.

Section 4.2 Due Authorization.

All acts and other proceedings required to be taken by the Town Parties to authorize the execution, delivery and performance of this Agreement have been duly and properly taken.

Section 4.3 Due Execution.

This Agreement has been duly executed and properly delivered by the Town Parties and constitutes the valid and binding obligation of each of the Town Parties, enforceable in accordance with this Agreement's terms, subject to (i) bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally heretofore or hereafter enacted; (ii) the exercise of judicial discretion in accordance with the general principles of equity; (iii) the valid exercise of the constitutional powers of the Town Parties, the State and the United States of America; and (iv) public policy of the State and the United States of America.

Section 4.4 No Violation.

The execution and delivery of this Agreement by the Town Parties do not, and the consummation by the Town Parties of the transactions contemplated hereby and compliance by the Town Parties with the terms hereof will not:

A. Conflict with or result in a violation of (i) any provision of any instrument governing any of the Town Parties (including, without limitation, the State Constitution, and any Town, Commission or state enabling legislation) or (ii) any judgment, order, writ, injunction, decree, statute, law, ordinance, rule, or regulation applicable to any of the Town Parties; or

B. Conflict with or result in or cause any material breach, violation of or default under any material contract, agreement, other instrument, commitment, arrangement, or understanding, or grant to which any of the Town Parties is a party or which is otherwise applicable to any of the Town Parties, including, without limitation, the terms of all bond indentures, resolutions or other similar documentation, arising from or in any way related to the planning, development, construction and maintenance of the Project.

Section 4.5 Operation of Phase 1A of the Project.

There is no law, ordinance, regulation, or rule of any of the Town Parties enacted or, to the best knowledge of the Town Parties, proposed that would prohibit the Developer from fully utilizing Phase 1A of the Project on a 24-hours-a-day, seven-days-a-week basis in the manner currently contemplated.

Section 4.6 No Consents Required.

No further authorization, consent, or approval of, or filing with or notice to, any person (including any governmental authority or body) is required in connection with the execution or

delivery of this Agreement by the Town Parties beyond such approvals heretofor taken by the respective Town Parties.

Section 4.7 No Litigation.

There is no proceeding against or involving any of the Town Parties (whether in progress or to the best of knowledge of any of the Town Parties threatened) which, if determined adversely to any of the Town Parties would materially adversely affect its or their ability to perform any of the provisions of this Agreement or which purports to affect the legality, validity and enforceability of this Agreement; to each of the Town Party's knowledge, no event has occurred which might give rise to any proceeding; and there is no judgment, decree, injunction, rule, aware or order of any governmental body outstanding against any of the Town Parties which has or may have a materially adverse effect on its or their ability to perform any of the provisions of this Agreement or which purports to affect the legality, validity and enforceability of this Agreement.

Section 4.8 Survival of Representations and Warranties.

Each of the Town Parties covenants that the representations and warranties made by it in this Agreement shall be true and correct on each day that this Agreement remains in force and effect, with the same effect as if such representations and warranties had been made and given on and as of such day; except that if any such representation and warranty is specifically given in respect of a particular date or particular period of time and related only to such date or period of time, then such representation and warranty shall continue to be given only as of such date or for such period of time.

Section 4.9 Joint and Several Liability.

The Town Parties shall be jointly and severally liable for all obligations of any of the Town Parties under this Agreement, including, but not limited to, the payment of the Initial Incentive to the Developer.

Section 4.10 Utilities.

All utilities (such as water, electric, gas and sewers) are available to the Project Site. The parties acknowledge and agree that the Developer may retire existing utility services and easements and redesign and reconfigure the utility services, at the expense of the Developer, to suit the needs of the contemplated development of the Project. The Town Parties agree to work with Developer and make reasonable best efforts to reconstitute utility services at the Project Site.

ARTICLE IV

AFFIRMATIVE COVENANTS OF THE DEVELOPER

The Developer covenants and agrees as follows:

Section 5.1 Conduct of Business.

The Developer shall do or cause to be done all things reasonably necessary to maintain its corporate existence and maintain its qualifications to do business in the State of Indiana, to maintain its organizational power to own its properties and assets and to carry on its business in accordance with normal industry standards so as not to adversely affect Developer's ability to perform its obligations under this Agreement.

Section 5.2 Compliance with Applicable Laws, Sublease and Contracts.

The Developer shall comply in all material respects with the requirements of all Applicable Laws applicable to Developer's construction of Phase 1A of the Project. In addition, the Developer shall comply in all material respects with all obligations, insurance policies and contracts to which

it is a party and which, if contravened, could have a material adverse effect on the Developer's ability to perform its obligations under this Agreement.

Section 5.3 Payment of Claims.

The Developer shall or shall cause any contractor, with respect to the construction of Phase 1A of the Project, to pay and discharge all lawful claims for labor, material and supplies; provided, however, that no such claim need be paid if (a) it is being actively and diligently contested in good faith by appropriate proceedings; (b) reserves considered adequate by the Developer and its accountants shall have been set aside; and (c) all enforceable proceedings with respect to such claim have been stayed and appropriate security shall have been given, if required, to prevent the commencement or continuation of proceedings.

ARTICLE VI

DEFAULT AND REMEDIES

Section 6.1 Events of Default.

The following events, if not remedied, as hereinafter provided, shall be deemed an "Event of Default" by the respective party:

A. The Developer's failure to comply with any material term of this Development Agreement, including by not limited to the failure to construct Phase 1A of the Project in accordance with this Agreement;

B. The failure by any of the Town Parties to perform any covenant or agreement herein on such Town Party's part to be kept or performed.

Section 6.2 Extensions Upon Default.

In the event of an Event of Default by either party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party specifying such

default or breach, proceed immediately to cure or remedy such default or breach, and shall, in any event, within thirty (30) days after receipt of written notice, commence to cure or remedy such default or breach. In the event that the defaulting or breaching party (or successor) diligently and in good faith commences to cure or remedy such default or breach but is unable to cure or remedy such default or breach within thirty (30) days after receipt of notice, the defaulting or breaching party (or successor) shall, prior to the end of such thirty (30) days, provide written notice to the other party that it has in good faith commenced to cure or remedy such default or breach, whereupon the defaulting or breaching party (or successor) shall have an additional ninety (90) days to cure or remedy such default or breach. In case such cure or remedy is not taken or not diligently pursued, or the default or breach shall not be cured or remedied prior to the end of the additional ninety (90) day period, the remedy to the aggrieved party shall be as set forth below in Section 6.3.

Section 6.3. Remedies.

Upon the occurrence of any Event of Default, subject to the extensions and cure rights provided in Section 6.2 hereof, the remedies to aggrieved party shall be as follows:

A. In the case of an Event of Default by the Developer, the Town Parties shall be entitled to seek any and all remedies available to it at law or in equity.

B. In the case of an Event of Default by any of the Town Parties, the Developer shall be entitled to seek any and all remedies available to it at law or in equity.

ARTICLE VII

TERM OF AGREEMENT AND TERMINATION

The term (“Term”) of this Agreement, and its effectiveness, shall commence upon the full execution of this Agreement by each of the parties hereto and shall continue in full force and effect

until the first to occur of (i) the Developer substantially completes construction of the Phase 1A of the Project and receives the Phase 1A allocation of the Initial Incentive, or (ii) the termination of this Agreement by the Town Parties upon not less than thirty (30) days' prior written notice to the Developer due to a failure by the Developer to complete the construction of Phase 1A of the Project in accordance with Section 1.1 hereof following the applicable extension and cure periods set forth in Section 6.2 hereof or elsewhere in this Agreement, or (iii) the termination of this Agreement by the Developer upon not less than thirty (30) days' prior written notice to the Town Parties due to a failure by the Town Parties to deliver to the Developer any portion of the Initial Incentive pursuant to Section 2.11 or the failure of the Developer to receive the zoning variance or any other local, state or federal approval necessary to complete the construction or operation of Phase 1A of the Project.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 No Agency, Partnership or Joint Venture.

Nothing contained in this Agreement nor any act of the Town Parties or the Developer, or any other person, shall be deemed or construed by any person to create any relationship of third-party beneficiary, or if principal and agent, limited or general partnership, or joint venture between the Town Parties and the Developer.

Section 8.2 Negotiated Document.

The Developer and the Town Parties acknowledge that the provisions and the language of this Agreement have been negotiated at arm's-length and agree that no provision of this Agreement shall be construed against either the Developer or the Town Parties by reason of either party having drafted such provision of this Agreement.

Section 8.3 Compliance with Laws.

The Developer and the Town Parties each acknowledge that the obligations of the Town Parties described in this Agreement, including without limitation any obligation to acquire property, or to sell, lease or dispose of any interest in property owned by the Town Parties, may involve certain and various legally required proceedings and/or approvals, and any and all such obligations or undertakings of the Town Parties described herein are accordingly subject to compliance with such proceedings and all other Applicable Laws to which the Town Parties may be subject. The foregoing will not be construed to limit, excuse, waive or otherwise negate, in whole or in part, the obligation of the Town Parties to make payment of the Initial Incentive as provided in Section 2.11 hereof.

Section 8.4 Force Majeure.

Neither the Developer nor any successor in interest to Developer shall be considered in breach or default of its obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by an event of force majeure, including without limitation, an Act of God, pandemic, strike, lockout or other industrial disturbance (whether or not such strike, lockout or other industrial disturbance could be avoided or mitigated by acceding to worker demands), acts of vandals, criminals or public enemies, act of terrorism, war, blockade, public riot, lightning, fire, storm, flood, explosion, blackout, orders of the government of the United States of America, the State or municipality or any of their departments, agencies or officials, orders of any civil military authority, unavailability, disruptions, shortages or failure to perform (as applicable) of transportation, carriers, suppliers, contractors, subcontractors, product or equipment, breakage or accident to machinery, transmission pipes or canals, partial or entire failure of utilities, and any other cause which is not

reasonably within the control of the Developer; provided that such event of force majeure shall not be deemed to exist as to any matter initiated or sustained by either party in bad faith, and further provided that the Developer notifies the Town Parties in writing within sixty (60) days of the commencement of such claimed event of force majeure.

Section 8.5 Exhibits.

All Exhibits identified in or attached to this Agreement are incorporated herein and made part hereof by this reference.

Section 8.6 Captions.

The captions, headings and arrangements in this Agreement are for convenience only and do not in any way define, limit, or modify the terms or provisions hereof.

Section 8.7 Number and Gender.

Whenever the singular number is used in this Agreement, the same shall include the plural where appropriate and words of any gender shall include the other gender where appropriate.

Section 8.8 Notices.

No notice, approval, consent, or other communication authorized or required by this Agreement shall be effective unless the same shall be in writing. Any such communications shall be effective (i) upon receipt if it is hand delivered, with signed receipt therefore obtained, (ii) seventy two (72) hours after it is sent postage prepaid by United States registered or certified mail, return receipt requested, (iii) twenty four (24) hours after it is deposited with a national courier for overnight delivery, or (iv) twenty four (24) hours after it is sent by fax, with written confirmation therefore obtained, directed or addressed in each case set forth in (i) through (iv) above to the other party at its address (or fax number) set forth below.

The addresses and fax numbers for notices are:

To the Town Parties: Town of Munster
Munster Town Hall
1005 Ridge Road
Munster, In 46321
Attention: Town Manager
Fax No. 219-836-8350

With a copy to: David W. Westland, Esq.
Westland & Bennett P.C.
2929 Carlson Drive, Suite 300
Hammond, Indiana, 46323

To the Developer: SPIN Munster, LLC.
Donald S. Smith, Manager
c/o Saxon Partners
25 Recreation Park Drive, Suite. 204
Hingham, MA 02043

With a copy to: Kevin Smith & Scott Yahne
Smith Sersic & Yahne.Law, P.C.
9301 Calumet Avenue, Suite 1F
Munster, Indiana 46321

Any party may, in substitution of the foregoing, designate a different address and addresses (and/or fax number or numbers) within the continental United States for purposes of this Section by written notice delivered to all other parties in the manner prescribed in this Section at least ten (10) days in advance of the date upon which such change of address is to be effective.

Section 8.9 Survival.

All representations, warranties and indemnities set forth in this Agreement shall survive the termination hereof for a period of one (1) year.

Section 8.10 Counterparts.

This Agreement may be executed in a number of identical counterparts and, if so, executed, each such counterpart is deemed an original for all purposes, and all such counterparts shall collectively constitute one Agreement.

Section 8.11 Binding Effect.

The Developer may assign its rights and obligations under this Agreement to an Affiliate of the Developer without the consent of the Town Parties and may otherwise assign its rights and obligations under this Agreement with the consent of the Town Parties, which consent shall not be unreasonably withheld. The rights of the Developer and the Town under this Agreement shall inure to the Developer and the Town, respectively, and upon their respective successors and permitted assigns. However, the respective obligations of the Developer and the Town under this Agreement shall not extend to their shareholders, officers, directors, office holders, employees, agents, consultants, contractors, members, partners, joint ventures, or Affiliates of the Developer.

Section 8.12 Time of the Essence.

Time is of the essence in the performance of this Agreement and each and every provision contained herein.

Section 8.13 Costs of Proceedings.

In the event of the institution of any proceeding relating to the performance of this Agreement, the parties agree that costs and expenses, including reasonable attorneys' fees and expenses, incurred by the prevailing party (as defined herein) in connection with such proceeding, will be paid by the non-prevailing party. The prevailing party shall be defined as (i) the party which ultimately is awarded an amount (net of any offsets or counterclaims awarded to the other party) in excess of the last settlement offer made in writing by the other party, or (ii) the party which made the last settlement offer in writing, if the amount ultimately awarded (net of any offsets or counterclaims awarded to the other party) is less than such last settlement offer, or (iii) the party which ultimately is awarded an amount, regardless of sum, if no settlement offer was ever made

in writing by the other party, or (iv) if no amount is awarded, but instead equitable relief is granted, the party in whose favor such equitable relief is granted-

Section 8.14 Severability.

If and in the event any provision of this Agreement is determined to be invalid for any reason, it shall be severed and all other provisions not determined invalid shall continue with full force and effect; provided, however, that if (i) such declaration of invalidity relieves a party of a material obligation to the other, or eliminates a material benefit to a party, and (ii) the effect of either of the foregoing is to deprive the other party of substantially all of the benefits to such party of the transactions contemplated by this Agreement, then the adversely affected party shall have the right to terminate this Agreement, by giving notice of such termination to the other party.

Section 8.15 Non-Waiver.

No failure by either party hereto, at any time, to require the performance by the other of a term of this Agreement, shall in any way affect the right of either party to enforce such terms, nor shall any waiver by either party of any term hereof be taken or held to be a waiver of any other provision of this Agreement. No waiver of any term or provision of this Agreement shall be effective unless the same is in writing, signed by the parties hereto.

Section 8.16 Governing Law.

This Agreement is entered into in the State of Indiana and shall be governed by and construed (and all of the rights and obligations hereunder shall be determined) in accordance with the internal laws of the State of Indiana, without reference to the choice of law principles thereof.

Section 8.17 No Third-Party Beneficiaries.

Nothing in this Agreement shall be construed as creating any rights of entitlement that inure to the benefit of any person or entity not a party of this Agreement.

Section 8.18 Jurisdiction and Consent to Suit.

Subject to the provisions of this Agreement, each of the Town Parties and the Developer hereby agrees and consents to the exclusive personal and subject matter jurisdiction of the courts of the State of Indiana situated in Lake County, Indiana, or the United States District Court for the Northern District of Indiana, Hammond Division, which shall be the sole and exclusive forum in connection with any claim, cause of action or other dispute by either of them against the other arising out of or relating to the terms, obligations and conditions of this Agreement. The parties agree that service shall be effective by notice under the Federal Rules of Civil Procedure to any individual listed in Section 8.8 or authorized representative or agent; provided, however, that each party shall retain any rights in may have under Applicable Laws then in effect to seek a change of judge in any proceeding before such designated court. Each of the Town Parties covenants that it shall not assert in any such action, as a defense to any claim by the Developer for breach or violation by the Town Party of this Agreement, any defense of sovereign or governmental immunity to which the Town Party might otherwise claim to be entitled under Applicable Laws then in effect.

Section 8.19 Confidentiality.

The parties acknowledge that the Agreement shall be subject to public disclosure under the laws of the State, if, as and when it is executed and becomes effective.

Section 8.20 Standards for Consent.

Where any provision of this Agreement requires the consent or approval of either party, each party agrees that it will not unreasonably withhold, condition, or delay such consent or approval, except as otherwise expressly provided in this Agreement, and the reasonableness of each party's determination shall be evaluated in accordance with any particular standards governing such particular consent or approval as expressly set forth in this Agreement, or if no standards are expressly set forth, then in accordance with all relevant facts and circumstances. Where any provision of this Agreement requires one party to do anything to the satisfaction of the other party, the other party agrees that it will not unreasonably refuse to state its satisfaction with such action. Any dispute over the reasonableness of either party withholding or conditioning its consent or satisfaction shall be resolved pursuant to this article of this Agreement.

ARTICLE IX

DISPUTE RESOLUTION AND TERMINATION

Section 9.1 Alternative Dispute Resolution.

If a dispute arises between the Developer and the Town Parties relating to this Agreement, the Developer, and the Town Parties, to the fullest extent permitted by applicable law, agree to use the following procedure to resolve the dispute:

A. A meeting shall be held promptly between the parties, attended by individuals with decision-making authority regarding the dispute, to attempt in good faith to negotiate a resolution of the dispute; and

B. If, within fourteen (14) days after that meeting, the parties have not succeeded in negotiating a resolution to the dispute, they hereby agree to submit the dispute to mediation.

1. The parties will jointly appoint a mutually acceptable mediator, seeking assistance in this regard from the American Arbitration Association if they are unable to agree upon this appointment within twenty-one (21) days from the conclusion of the negotiation period; and

2. The parties agree to participate in good faith in the mediation and negotiation related thereto for a period of thirty (30) days.

C. If, upon the completion of the mediation process described in subparagraphs A and B, the parties have not succeeded in reaching a resolution to the dispute, then the parties may assert claims or bring actions in a court of law or pursue any other remedy with respect to any rights of the parties under this Agreement or in connection with the transactions contemplated this Agreement.

ARTICLE X

DEVELOPER'S INDEMNIFICATION OBLIGATIONS

Section 10.1 Environmental Indemnification.

The Developer agrees, at the Developer's sole cost and expense, to protect, defend, indemnify and save harmless the Town Parties from and against any and all liabilities, obligations, claims damages, penalties, causes of action, response and clean-up costs, and other costs expenses (including, without limitation, reasonable attorneys' fees, the cost of any remedial action, consultant fees, investigation and laboratory fees, court costs and litigation expenses) arising out of or relating to, the presence, disposal, escape, seepage, leakage, spillage discharge, emission, release or threatened release of any Hazardous Materials on, from or affecting the Project Site to the extent (a) such Hazardous Materials are not already on or located within the Project Site and

(b) caused by the Developer in the construction of Phase 1A of the Project and as a result of a breach of this Agreement.

Section 10.2 Covenant Not to Sue.

A. The Developer covenants not to sue the Town Parties and their governing body members, officers, agents, employees and independent contractors for any damage or injury to the persons or property of the Developer or its officers, agents, employees, independent contractors or any other persons who may be about Phase 1A of the Project during construction thereof, except for matters arising out of the gross negligence or willful misconduct of the Town Parties and their governing body members, officers, agents, employees and independent contractors.

B. The Town Parties and their governing body members, officers, agents, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer or its officers, agents, employees, independent contractors or any other persons who may be about the construction of Phase 1A of the Project except for matters arising out of the gross negligence or willful misconduct of the Town Parties and their governing body members, officers, agents, attorneys, employees and independent contractors.

C. All covenants, stipulations, promises, agreements, and obligations of the Town Parties contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the Town Parties and not of any of their governing body members, officers, agents, attorneys, employees, or independent contractors in their individual capacities.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above, to be effective on the Effective Date of this Agreement.

[signature pages follow this page]

**SIGNATURE PAGE OF TOWN OF MUNSTER, INDIANA
TO
KENMARA PHASE 1A DEVELOPMENT AGREEMENT**

TOWN OF MUNSTER, INDIANA

BY: _____
Chuck Gardiner, President

ATTEST:

Wendy Mis, Clerk-Treasurer

SIGNATURE PAGE OF TOWN OF MUNSTER REDEVELOPMENT COMMISSION
TO
KENMARA PHASE 1A DEVELOPMENT AGREEMENT

TOWN OF MUNSTER
REDEVELOPMENT COMMISSION

By: _____
Chuck Gardiner, President

ATTEST:

By: _____
Wendy Mis, Executive Secretary

SIGNATURE PAGE OF TOWN OF MUNSTER ECONOMIC DEVELOPMENT COMMISSION
TO
KENMARA PHASE 1A DEVELOPMENT AGREEMENT

TOWN OF MUNSTER ECONOMIC
DEVELOPMENT COMMISSION

By:_____

Title: _____

ATTEST:

By:_____

Secretary

SIGNATURE PAGE OF SPIN MUNSTER, LLC
TO
KENMARA PHASE 1A DEVELOPMENT AGREEMENT

SPIN MUNSTER, LLC.
a Delaware Limited Liability Company

By: _____
Donald S. Smith

Title: Manager

LIST OF EXHIBITS

EXHIBIT	DESCRIPTION
A-1	PROJECT SITE LOCATION
A-2	PROJECT SITE
B-1	CONCEPTUAL MASTER PLAN
B-2	Intentionally Omitted
B-3	PHASE 1A: OFF-SITE INFRASTRUCTURE
B-4	PHASE 1A: OFF-SITE INFRASTRUCTURE – EVERGREEN PARK
C-1	PROJECT BUDGET
C-2	INITIAL CAPITAL INVESTMENT
D-1	NIPSCO EASEMENT AND ROW LOCATION
D-2	LEGAL DESCRIPTION OF NIPSCO EASEMENT AND ROW CONVEYANCE
E	PHASE 1A PRELIMINARY PLAT

EXHIBIT "A-1"
SITE LOCATION



EXHIBIT "A-2"
PROJECT SITE



EXHIBIT "B-1"

CONCEPTUAL MASTER PLAN

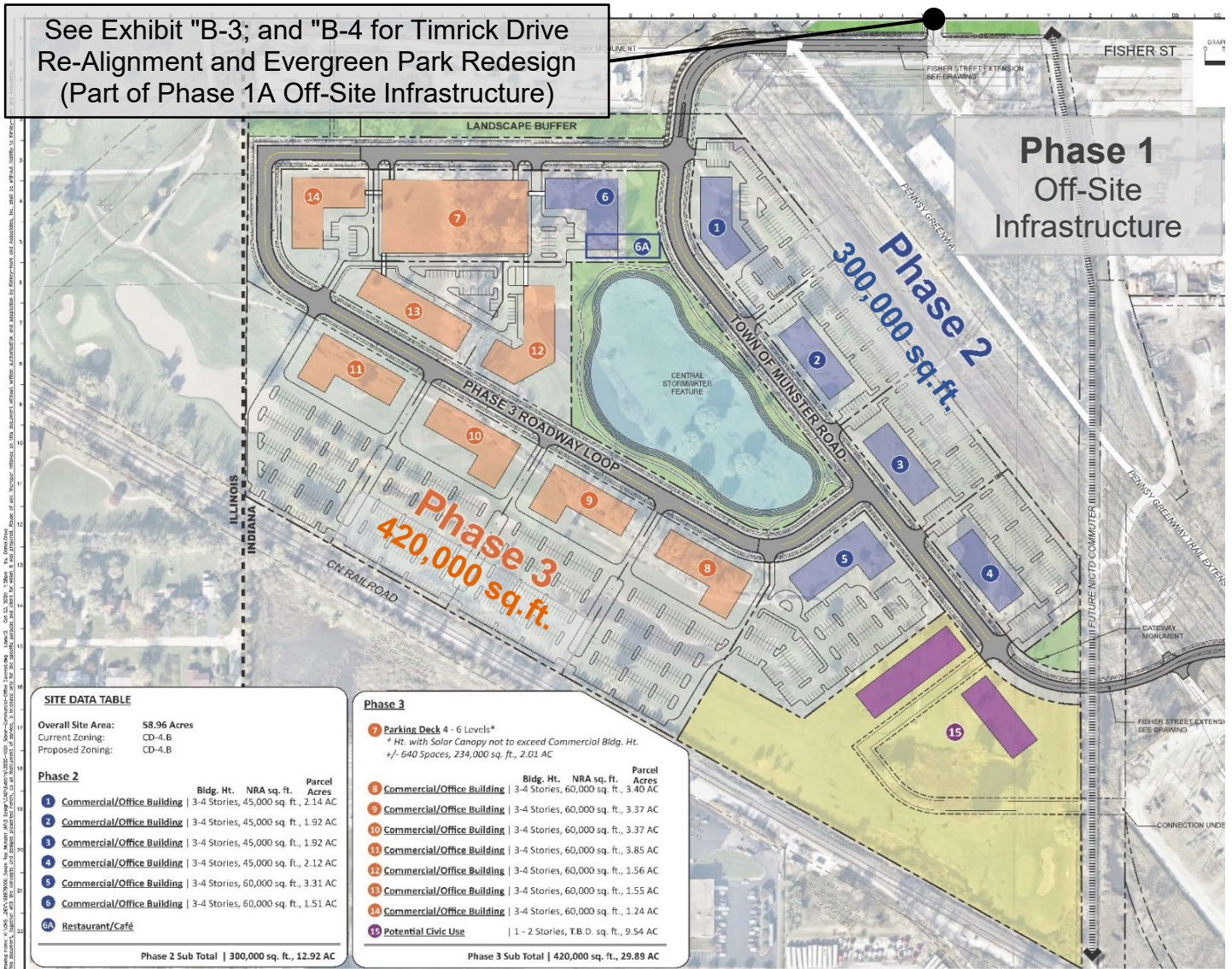


EXHIBIT "B-2"

Intentionally Omitted

EXHIBIT "B-3"

PHASE 1A OFF-SITE INFRASTRUCTURE

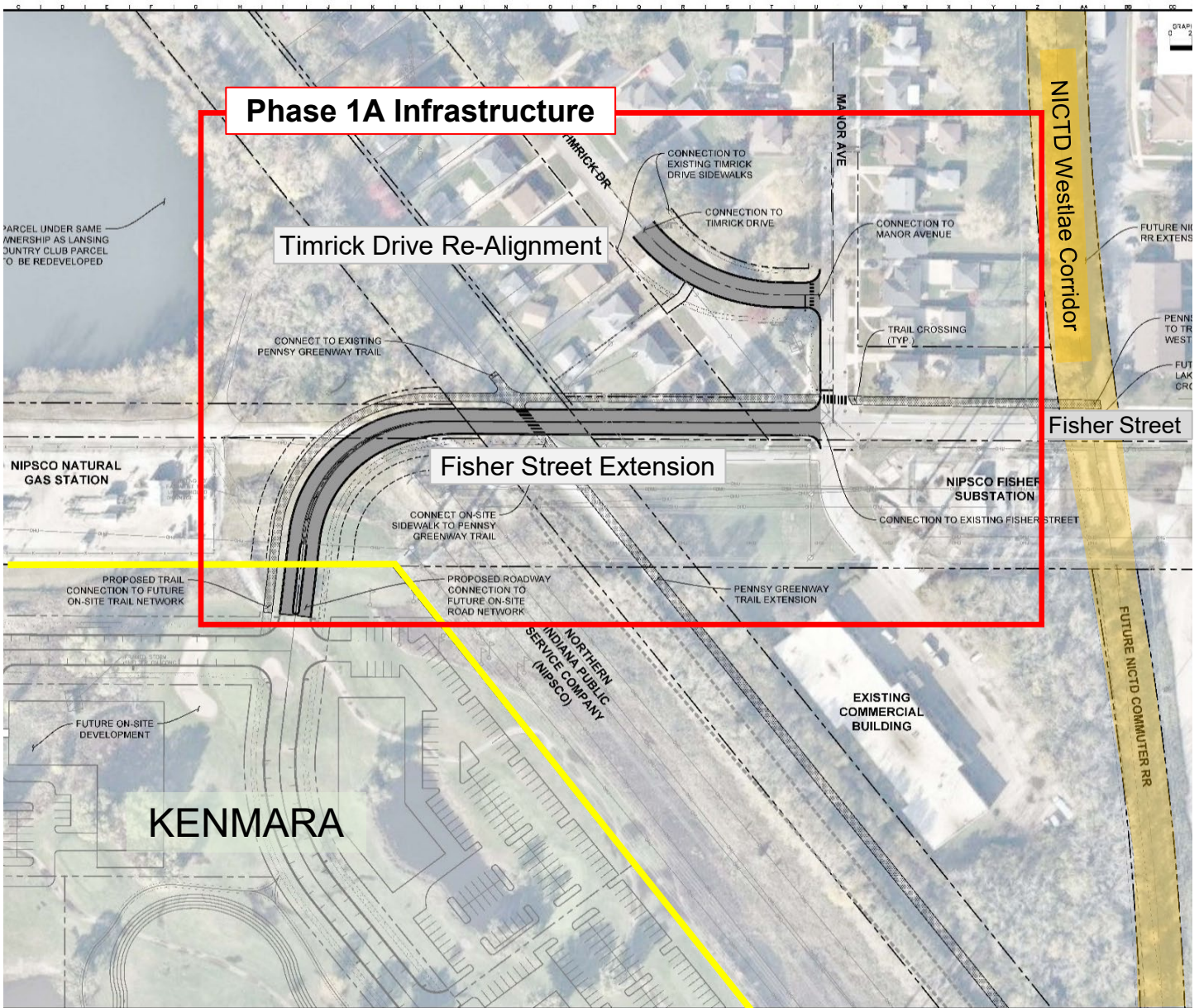


EXHIBIT "B-4"

PHASE 1A OFF-SITE INFRASTRUCTURE - EVERGREEN PARK



Existing Evergreen Park and Acquired Residential Land

EXHIBIT "C-1"

PROJECT BUDGET

Project Cost Summary

Phase 1A Off-Site Infrastructure	\$ 5,171,000	
Phase 1B Off-Site Infrastructure	\$ 10,512,000	
Phase 1 Off-Site Infrastructure Sub-Total	\$ 15,683,000	
Phase 2 On-Site Infrastructure	\$ 7,781,000	
Sub-Total Phase 1 and Phase 2 Infrastructure	\$ 23,464,000	
Phase 3 On-Site Infrastructure		\$ 9,723,000
Total Infrastructure Cost		\$ 33,187,000
Phase 2 Building Cost (300,000 sq.ft.)	\$ 54,390,000	
Phase 3 Building Cost (420,000 sq.ft.)	\$ 76,146,000	
		\$ 130,540,000
		\$ 33,187,000
Total Project Cost		\$ 163,727,000

Project Cost Detail

Phase 1 Off-Site Infrastructure	Phase 1A	Phase 1B	Phase 1 Total
Hard Cost - Infrastructure			
Roadways, Site Utilities, Infrastructure	\$ 1,576,000	\$ 3,829,000	\$ 5,405,000
Contingency, Escalation, Overhead & Fees	\$ 546,000	\$ 1,397,000	\$ 1,943,000
Residential Home Acquisition	\$ 1,019,000	\$ -	\$ 1,019,000
Residential Demolition for Roadway Access	\$ 105,000	\$ -	\$ 105,000
Wetland Mitigation (IDEM) In-Lieu Fee (1)		\$ 285,000	\$ 285,000
Fisher Street Enhancement Program (2)		\$ 1,500,000	\$ 1,500,000
Evergreen Park Improvements	\$ 500,000		\$ 500,000
Kenmara Entrance Program	\$ 450,000		\$ 450,000
NIPSCO Substation and Related Improvements (3)		\$ 2,000,000	\$ 2,000,000
Sub-Total Hard Cost	\$ 4,196,000	\$ 9,011,000	\$ 13,207,000
Soft Cost			
Architecture and Engineering	\$ 261,000	\$ 530,000	\$ 791,000
Legal (4)	\$ 50,000	\$ 103,000	\$ 153,000
Bond Underwriting, Financial, Accounting (4)	\$ 100,000	\$ 100,000	\$ 200,000
Appraisals/Valuation	\$ 40,000	\$ -	\$ 40,000
Preliminary Market Analysis	\$ 15,000	\$ -	\$ 15,000
Insurance (5)	\$ 10,000	\$ 15,000	\$ 25,000
Marketing Collateral, Website, Presentations	\$ 135,000	\$ 15,000	\$ 150,000
Fees and Permits	\$ 65,000	\$ 133,000	\$ 198,000
Soft Cost Contingency	\$ 52,000	\$ 105,000	\$ 157,000
Developer Overhead & Fee	\$ 247,000	\$ 500,000	\$ 747,000
Sub-Total Soft Cost	\$ 975,000	\$ 1,501,000	\$ 2,476,000
Phase 1 Off-Site Infrastructure Cost Total	\$ 5,171,000	\$ 10,512,000	\$ 15,683,000

Notes

- (1) Wetlands are predominately located in Phase 1B
- (2) Saxon working with NIPSCO on improvements along the Fisher Street NIPSCO right-of-way
- (3) Costs related to safety and security for NIPSCO assets along Maple Leaf Blvd
- (4) Includes a portion of costs reimbursable to the Town of Munster
- (5) Property and casualty insurance. Builder's risk and OCIP in Hard Cost

**EXHIBIT "C-1" CONT.
PROJECT BUDGET**

Project Cost Detail, Cont.

Phase 2

On-Site Infrastructure		
Hard Cost - Infrastructure		
Roadways, Site Utilities, Site Infrastructure	\$ 5,104,000	
Contingency, Escalation, Overhead & Fees	\$ 1,748,000	
Sub-Total Hard Cost		\$ 6,852,000
Soft Cost		
Sub-Total Soft Cost		\$ 929,000
Phase 2 Cost Infrastructure		\$ 7,781,000
Building Cost (300,000 sq.ft.)		
Hard Cost - Building Improvements	\$ 42,000,000	
Contingency, Escalations, Overhead & Fees	\$ 6,300,000	
Sub-Total Hard Cost		\$ 48,300,000
Soft Cost		\$ 6,090,000
Phase 2 Building Cost		\$ 54,390,000

Phase 3

On-Site Infrastructure		
Hard Cost - Infrastructure		
Roadways, Site Utilities, Site Infrastructure	\$ 6,474,000	
Contingency, Escalation, Overhead & Fees	\$ 2,284,000	
Sub-Total Hard Cost		\$ 8,758,000
Soft Cost		
Sub-Total Soft Cost		\$ 965,000
Phase 3 Cost Infrastructure		\$ 9,723,000
Building Cost (420,000 sq.ft.)		
Hard Cost - Building Improvements	\$ 58,800,000	
Contingency, Escalations, Overhead & Fees	\$ 8,820,000	
Sub-Total Hard Cost		\$ 67,620,000
Soft Cost		\$ 8,526,000
Phase 3 Building Cost		\$ 76,146,000

EXHIBIT "C-2"

INITIAL CAPITAL INVESTMENT

As of 1/20/2023

Acquisition and Land Carry (Not Part of Infrastructure Budget)

Cost Category	Spent-To-Date
Land Acquisition, Legal and Closing Costs	\$ 2,857,234
Title Insurance	\$ 9,636
Real Estate Tax During Construction	\$ 257,386
Tax Related	\$ 2,716
Utility Costs and Disconnect Fees	\$ 44,497
Site Maintenance	\$ 3,300
Demolition of Existing LCC Structures	\$ 291,169
Corporate Fees and Other	\$ 5,314
Land and Carry Cost Sub-Total	\$ 3,471,252

Phase 1 Off-Site Infrastructure

Hard Cost Category	Ext. Price	Sub-Totals	Spent-To-Date
General Requirements	\$ 445,000	\$ -	\$ -
Excavation and Backfill	\$ 1,786,000	\$ -	\$ -
Dewatering	\$ 517,000	\$ -	\$ -
Roadway Pavement	\$ 740,000	\$ -	\$ -
Greenway Trails and Walkways	\$ 549,000	\$ -	\$ -
Site Utilities	\$ 942,000	\$ -	\$ -
Landscape and Hydroseeding	\$ 426,000	\$ -	\$ -
Trade Cost Sub-Total		\$ 5,405,000	\$ -
Contingency	\$ 541,000	\$ -	\$ -
Escalation (1Q2023)	\$ 513,000	\$ -	\$ -
General Conditions & Fee	\$ 710,000	\$ -	\$ -
Bond and Insurance	\$ 179,000	\$ -	\$ -
Sub-Total Contingency, Escalation, GC Overhead		\$ 1,943,000	\$ -
Hard Cost Allowances			
Residential Acquisition Timrick-Fisher-Manor	\$ 1,019,000	\$ -	\$ 1,019,000
Residential Demolition for Fisher Street ROW	\$ 105,000	\$ -	\$ -
Wetland Mitigation (IDEM) In-Lieu Fee	\$ 285,000	\$ -	\$ 269,895
Fisher Street Enhancement Program	\$ 1,500,000	\$ -	\$ -
Evergreen Park Landscape	\$ 500,000	\$ -	\$ -
Kenmara Entrance Program	\$ 450,000	\$ -	\$ -
NIPSCO Munster Substation Fencing	\$ 2,000,000	\$ -	\$ -
Sub-Total		\$ 5,859,000	\$ 1,288,895
Sub-Total Hard Cost		\$ 13,207,000	\$ 1,288,895

Soft Cost Category	Contractor/ Vendor	Total Contract Estimate	Spent-to-Date
Architecture and Engineering			
Site Planning/ Civil/ Traffic Engineering	Kimley-Horn	\$ 487,000	\$ 361,766
Master Planning and Site Architecture	Gensler Architects	\$ 49,000	\$ 47,000
Environmental Consulting	Weaver Consultants	\$ 8,000	\$ 5,315
Environmental Consulting	EBI Environmental Consultants	\$ 3,000	\$ 3,200
Wetland Delineation	V3 Engineers	\$ 52,000	\$ 48,772
Stormwater Engineering	Burke Engineering	\$ 5,000	\$ 850
Survey - ALTA	DVG	\$ 28,000	\$ 17,295
Survey/Platting Phase 1B	DVG	\$ 20,000	\$ -
Survey/Platting Phase 1A	HWC	\$ 20,000	\$ 27,190
Survey - LIDAR/GPR NIPSCO	DLZ	\$ 20,000	\$ 19,875
Geotechnical Engineering	AES	\$ 24,000	\$ 26,180
NIPSCO Engineering Reimbursement	Sargent & Lundy	\$ 75,000	\$ 54,395
Sub-Total Architecture and Engineering		\$ 791,000	\$ 611,838

EXHIBIT "C-2" CONT. **INITIAL CAPITAL INVESTMENT**

Phase 1 Off-Site Infrastructure, Cont.

Soft Cost Category	Contractor/ Vendor	Total Contract Estimate	Spent-to-Date
Legal - Development Agreement, Misc	Smith Sercic	\$ 50,000	\$ 24,578
Legal - Zoning, Platting, Title	Saxon Legal	\$ 100,000	\$ 83,061
Legal - Due Diligence	Giorgi & Bebekoski	\$ 3,000	\$ 2,075
Appraisals, Valuation	Sterling, Others	\$ 40,000	\$ 1,800
Bond Underwriting (Town of Munster Reimburse)	TBD	\$ 150,000	\$ -
Financial and Accounting	MCR	\$ 50,000	\$ 5,000
Insurance	Travelers/Amplified	\$ 25,000	\$ 11,844
Preliminary Market Analysis	Kretchmer Assoc	\$ 15,000	\$ 15,598
Marketing Collateral, Website, Presentations		\$ 150,000	\$ -
Fees and Permits		\$ 198,000	\$ -
Sub-Total		\$ 1,572,000	\$ 755,794
Contingency		\$ 157,000	\$ -
Developer Overhead & Fee		\$ 747,000	\$ 22,674
Sub-Total Soft Cost		\$ 2,476,000	\$ 778,468

Summary

	Sub-Totals	Totals	Spent-To-Date
Acquisition and Land Carry (Not Part of Infrastructure Cost)			\$ 3,471,252
Phase 1A + 1B Trade Cost Sub-Total	\$ 5,405,000		\$ -
Sub-Total Contingency, Escalation, GC Overhead	\$ 1,943,000		\$ -
Hard Cost Allowances	\$ 5,859,000		\$ 1,288,895
Sub-Total Hard Cost		\$ 13,207,000	\$ 1,288,895
Sub-Total Soft Cost		\$ 2,476,000	\$ 778,468
Total Phase 1 Off-Site Infrastructure Cost		\$ 15,683,000	\$ 2,067,363
Acquisition and Land Carry (Not Part of Infrastructure Cost)			\$ 3,471,252
Developer Spent-to-Date			\$ 5,538,615

EXHIBIT "D-1"

NIPSCO EASEMENT AND ROW LOCATION

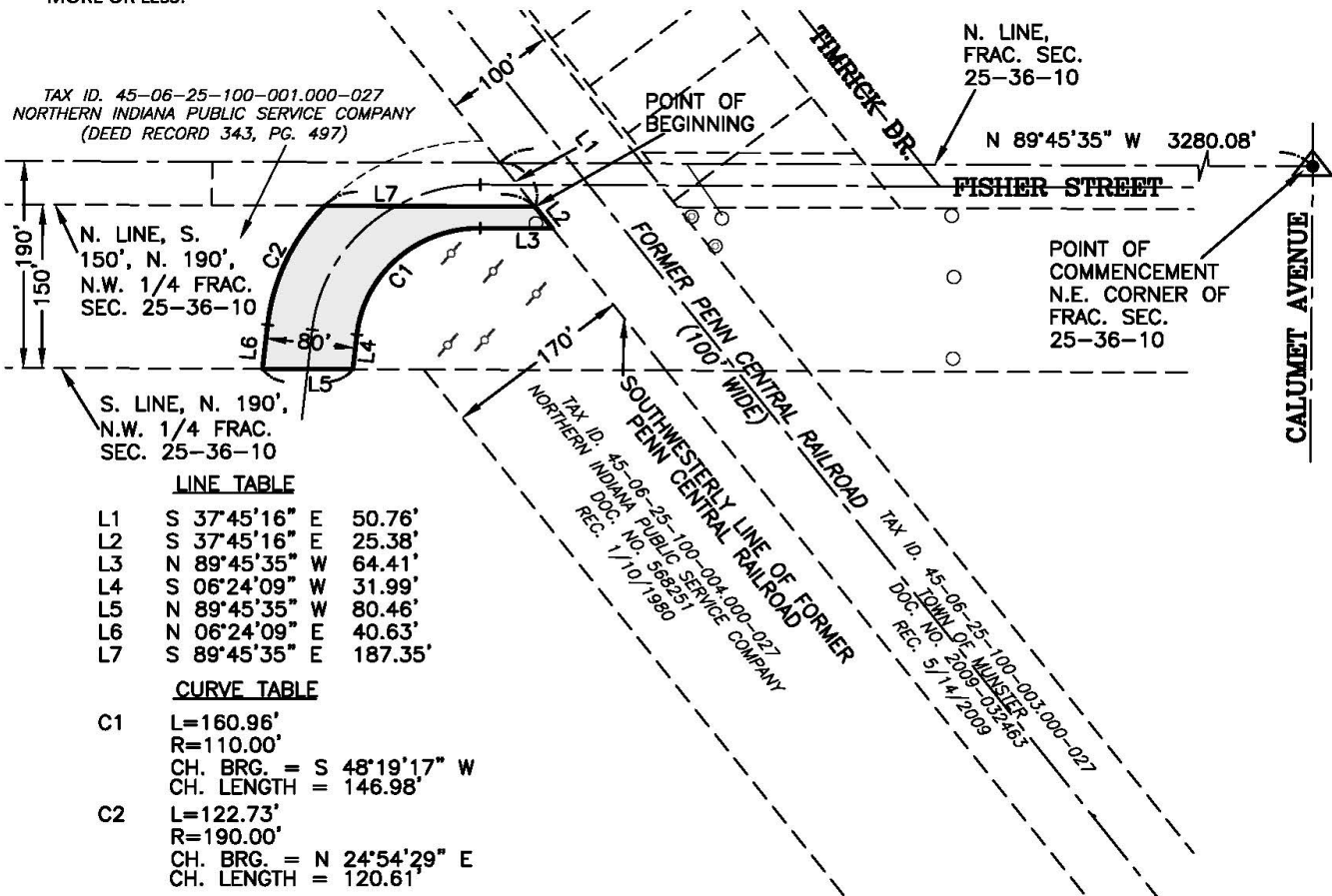


- 2** NIPSCO Easement and ROW Conveyance Area Under Phase 1A
- 1** Future Phase Work

EXHIBIT "D-2"

LEGAL DESCRIPTION OF NIPSCO EASEMENT AND ROW CONVEYANCE

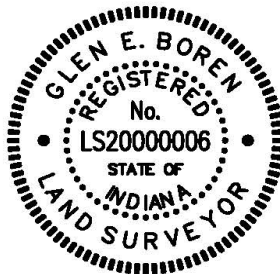
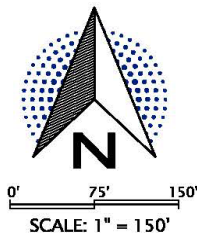
PARCEL DESCRIPTION: A PARCEL OF LAND LYING IN THE SOUTH 150 FEET OF THE NORTH 190 FEET OF THE NORTHWEST QUARTER OF FRACTIONAL SECTION 25, TOWNSHIP 36 NORTH, RANGE 10 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN THE TOWN OF MUNSTER, LAKE COUNTY, INDIANA, SAID PARCEL DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID FRACTIONAL SECTION 25, THENCE NORTH 89 DEGREES 45 MINUTES 35 SECONDS WEST (BASIS OF BEARINGS IS ASSUMED), 3280.08 FEET ALONG THE NORTH LINE OF SAID FRACTIONAL SECTION 25 TO THE SOUTHWESTERLY LINE OF THE FORMER PENN CENTRAL RAILROAD (SAID RAILROAD BEING 100 FOOT WIDE); THENCE SOUTH 37 DEGREES 45 MINUTES 16 SECONDS EAST, 50.76 FEET ALONG SAID SOUTHWESTERLY LINE TO THE NORTH LINE OF SAID SOUTH 150 FEET AND THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 37 DEGREES 45 MINUTES 16 SECONDS EAST, 25.38 FEET ALONG SAID SOUTHWESTERLY LINE; THENCE NORTH 89 DEGREES 45 MINUTES 35 SECONDS WEST, 64.41 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEAST, HAVING A RADIUS OF 110.00 FEET, AND A CHORD THAT BEARS SOUTH 48 DEGREES 19 MINUTES 17 SECONDS WEST, 146.98 FEET; THENCE SOUTHWEST 160.96 FEET ALONG SAID CURVE; THENCE SOUTH 06 DEGREES 24 MINUTES 09 SECONDS WEST, 31.99 FEET TO THE SOUTH LINE OF SAID NORTH 190 FEET; THENCE NORTH 89 DEGREES 45 MINUTES 35 SECONDS WEST, 80.46 FEET ALONG SAID SOUTH LINE; THENCE NORTH 06 DEGREES 24 MINUTES 09 SECONDS EAST, 40.63 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEAST, HAVING A RADIUS OF 190.00 FEET, AND A CHORD THAT BEARS NORTH 24 DEGREES 54 MINUTES 29 SECONDS EAST, 120.61 FEET; THENCE NORTHEAST 122.73 FEET ALONG LAST SAID CURVE TO SAID NORTH LINE OF THE SOUTH 150 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES 35 SECONDS EAST, 187.35 FEET ALONG SAID NORTH LINE OF THE SOUTH 150 FEET TO THE POINT OF BEGINNING, SAID PARCEL CONTAINING 0.36 ACRES MORE OR LESS.



GRANTORS:

TAX NO. 45-06-25-100-001.000-027
NORTHERN INDIANA PUBLIC SERVICE
COMPANY
DEED
DEED RECORD 343, PG. 497

Reference Name: SAXON
INDIANA
Survey Job No: S20-1789
Drawn By: G.B.
Date: 1/31/22
/20-1789/Exhibits.DWG
Sec. 25-36-10
Lake County, IN



Glen E. Boren

THIS DRAWING IS NOT INTENDED TO
BE REPRESENTED AS A RETRACEMENT
OR ORIGINAL BOUNDARY SURVEY,
OR A SURVEYOR LOCATION REPORT.

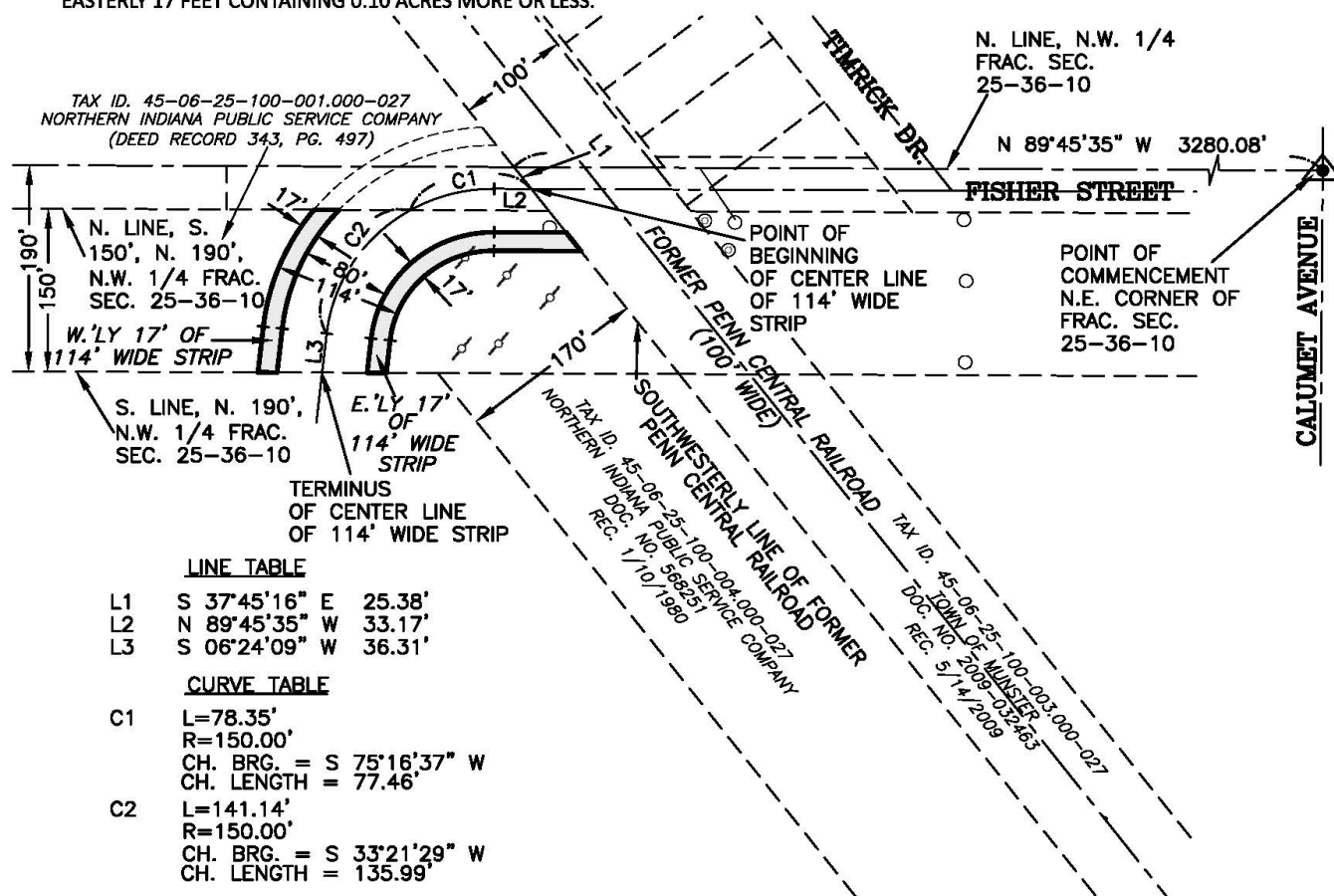
DVG TEAM, Inc
1155 Troutwine Road
Crown Point, IN 46307
Phone: (219) 662-7710
Fax: (219) 662-2740
www.dvgteam.com



EXHIBIT "D-2" CONT.

LEGAL DESCRIPTION OF NIPSCO EASEMENT AND ROW CONVEYANCE

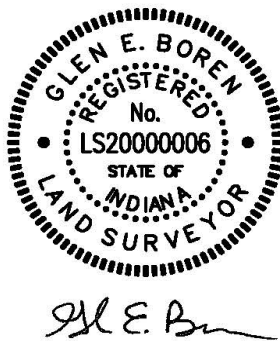
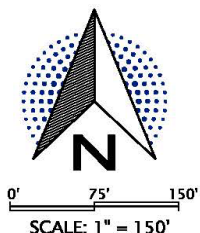
PARCEL DESCRIPTION: THE WESTERLY 17 FEET AND THE EASTERLY 17 FEET OF A 114 FOOT WIDE STRIP OF LAND LYING IN THE SOUTH 150 FEET OF THE NORTH 190 FEET OF THE NORTHWEST QUARTER OF FRACTIONAL SECTION 25, TOWNSHIP 36 NORTH, RANGE 10 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN THE TOWN OF MUNSTER, LAKE COUNTY, INDIANA, THE CENTER LINE OF SAID STRIP DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID FRACTIONAL SECTION 25, THENCE NORTH 89 DEGREES 45 MINUTES 35 SECONDS WEST (BASIS OF BEARINGS IS ASSUMED), 3280.08 FEET ALONG THE NORTH LINE OF SAID FRACTIONAL SECTION 25 TO THE SOUTHWESTERLY LINE OF THE FORMER PENN CENTRAL RAILROAD (SAID RAILROAD BEING 100 FOOT WIDE); THENCE SOUTH 37 DEGREES 45 MINUTES 16 SECONDS EAST, 25.38 FEET ALONG SAID SOUTHWESTERLY LINE TO THE POINT OF BEGINNING OF SAID CENTER LINE; THENCE NORTH 89 DEGREES 45 MINUTES 35 SECONDS WEST, 33.17 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEAST, HAVING A RADIUS OF 150.00 FEET, AND A CHORD THAT BEARS SOUTH 75 DEGREES 16 MINUTES 37 SECONDS WEST, 77.46 FEET; THENCE SOUTHWEST 78.35 FEET ALONG SAID CURVE TO THE NORTH LINE OF SAID SOUTH 150 FEET; THENCE CONTINUING ALONG LAST SAID CURVE SOUTHWEST 141.14 FEET (SAID CURVE HAVING A RADIUS OF 150.00 FEET AND A CHORD THAT BEARS SOUTH 33 DEGREES 21 MINUTES 29 SECONDS WEST, 135.99 FEET); THENCE SOUTH 06 DEGREES 24 MINUTES 09 SECONDS WEST, 36.31 FEET TO THE SOUTH LINE OF SAID 190 FEET AND THE TERMINUS OF SAID CENTER LINE, SIDELINES OF SAID STRIP SHALL BE LENGTHENED AND SHORTENED TO MEET AT ANGLE POINTS AND TO TERMINATE ON THE NORTH AT SAID NORTH LINE OF SAID SOUTH 150 FEET, ON THE SOUTH AT SAID SOUTH LINE OF SAID NORTH 190 FEET, AND AT THE EAST AT SAID SOUTHWESTERLY LINE OF THE FORMER PENN CENTRAL RAILROAD, SAID WESTERLY 17 FEET CONTAINING 0.06 ACRES MORE OR LESS AND SAID EASTERLY 17 FEET CONTAINING 0.10 ACRES MORE OR LESS.



GRANTORS:

TAX NO. 45-06-25-100-001.000-027
NORTHERN INDIANA PUBLIC SERVICE
COMPANY
DEED
DEED RECORD 343, PG. 497

Reference Name: SAXON
INDIANA
Survey Job No: S20-1789
Drawn By: G.B.
Date: 1/31/22
/20-1789/Exhibits.DWG
Sec. 25-36-10
Lake County, IN



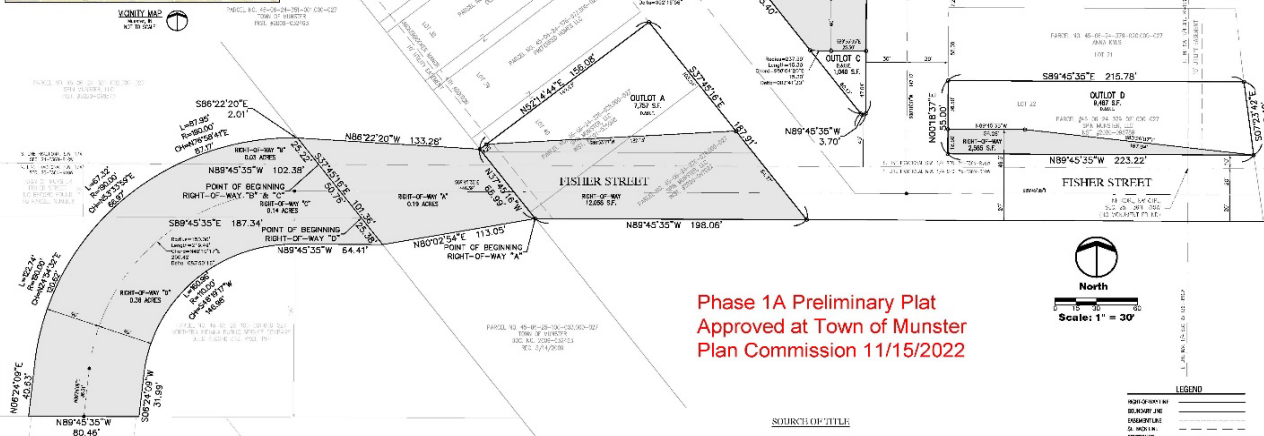
THIS DRAWING IS NOT INTENDED TO
BE REPRESENTED AS A RETRACEMENT
OR ORIGINAL BOUNDARY SURVEY,
OR A SURVEYOR LOCATION REPORT.

DVG TEAM, Inc
1155 Troutwine Road
Crown Point, IN 46307
Phone: (219) 662-7710
Fax: (219) 662-2740
www.dvgteam.com



PHASE 1A PRELIMINARY PLAT

KENMARA PHASE 1A
AN ADDITION TO THE TOWN OF MUNSTER
FINAL PLAT
 LAKE COUNTY, NORTH TOWNSHIP
 (S.E. & S.W. QUARTER OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 10 WEST)
 (N.E. & N.W. QUARTER OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 10 WEST)



Phase 1A Preliminary Plat
Approved at Town of Munster
Plan Commission 11/15/2022

SOURCE OF TITLE
TOWN OF MUNSTER
ment Number 2009.032489

SPIN MUNSTER, LLC
 deed Instrument Number 2021-525098
 deed Instrument Number 2020-097022
 deed Instrument Number 2020-098789
 deed Instrument Number 2020-098577
 INDIANA PUBLIC SERVICE COMPANY
 Deed Record 343, Page 49/

LEGEND	
RIGHT-OF-WAY LINE	_____
BOUNDARY LINE	_____
DESCRIPTIVE LINE	_____
D. MARKING	_____
CONTROLLING SECTION LINE	_____

LEGEND	
25	LOT NUMBER
D.S.M.E.	DEMANDING UTILITY EASEMENT
E.S.L.	EASEMENT
B.S.L.	BUILDING OR BACK LINE
R.W.	RIGHT-OF-WAY
S.F.	SQUARE FEET

SHEET 1 OF

[illegible]

KENMARA PHASE 1A
SUBDIVISION
SUBMITTAL TO THE TOWN OF MUNSTER
LAKE COUNTY, INDIANA
FINAL PLAT

PRELIMINARY
NOT FOR CONSTRUCTION

DRAWN BY AJO	JOB NUMBER 108-16-1-100
CHECKED BY AJO	
DATE October 19, 2022	
SCALE AS SHOWN	
SHEET	

FP1

©2022

KENMARA PHASE 1A
AN ADDITION TO THE TOWN OF MUNSTER
FINAL PLAT

LAKE COUNTY, NORTH TOWNSHIP
(S.E. & S.W. QUARTER OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 10 WEST)
(N.E. & N.W. QUARTER OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 10 WEST)

SOURCE OF TITLE

Warranty Deed Instrument Number 2021-525096
Warranty Deed Instrument Number 2020-097022
Warranty Deed Instrument Number 2020-098789
Warranty Deed Instrument Number 2020-098577

NORTHERN INDIANA PUBLIC SERVICE COMPANY
Deed Record 343, Page 497

NORTHERN INDIANA PUBLIC SERVICE COMPANY
Deed Record 343, Page 497

[illegible]

KENMARA PHASE 1A
 TION TO THE TOWN OF MUNSTER
 LAKE; COUNTY, INDIANA
 FINAL PLAT

PRELIMINARY
NOT FOR CONSTRUCTION

DRAWN BY AUB CHECKED BY AUB DATE October 19, 2022 SCALE AS SHOWN	JOB NUMBER 2022-145
SHEET	
<div style="font-size: 2em; font-weight: bold; text-align: center;">FP2</div>	

29822

SHEET 2 OF 2