

LAND SWAP AGREEMENT

THIS LAND SWAP AGREEMENT (this “Agreement”) is made as of the 10th day of December, 2024 (the “Effective Date”), by and between the **AVON COMMUNITY SCHOOL CORPORATION** (“School”), **AVON COMMUNITY SCHOOL BUILDING CORPORATION** (“ACSBC”) and **PULTE HOMES OF INDIANA, LLC**, an Indiana limited liability company (“Pulte”).

WHEREAS, School is the owner of certain parcels of land commonly known as 1520 S CR 625 E, Avon, Indiana, comprising approximately 32.16 acres, more or less (Parcel No. 32-10-15-300-026.000-022), 8128 E CR 100 N, Avon, Indiana, comprising 38 acres, more or less (Parcel No. 32-07-35-400-003.000-031) (collectively, the “School Corporation Property”), and

WHEREAS, ACSBC is the owner of approximately 12 acres of the northern portion of 7878 E CR 100 N (i.e., 12 acre portion located on Parcel No. 32-07-35-400-005.000-031) (the “ACSBC Property”); and

WHEREAS, the Avon School Corporation Property and the ACSBC Property, as depicted in Exhibit A, comprising in total approximately 82.16 acres, more or less, are collectively referred to herein as the “School Property”; and

WHEREAS, Pulte is under Agreement to purchase a parcel of land owned by G&W Trust, commonly known as Parcel No. 32-10-14-300-010.000-022, as depicted in Exhibit B, attached hereto and made a part hereof, comprising approximately 78.28 acres, more or less (the “Pulte Property”); and

WHEREAS, School wishes to purchase new property (i.e. Pulte Property) with a condition that property of a similar nature (i.e. School Property) is to be traded in or exchanged as part of the purchase and in reduction of the purchase price; and

WHEREAS, School, ACSBC and Pulte desire under Ind. Code 36-1-11-9 to trade or exchange the School Property for the Pulte Property, together with additional cash consideration from Pulte to School as set forth herein.

NOW, THEREFORE, in consideration of their mutual undertakings, the parties hereby agree as follows:

1. **Properties to be Exchanged.** School and ACSBC, respectively, shall trade, exchange, and convey the School Property to Pulte, and Pulte shall trade, exchange, and convey the Pulte Property to School, subject to the terms and conditions hereinafter set forth, together with all respective tenements, hereditaments, rights, privileges, interests, easements and appurtenances belonging or in any wise pertaining thereto (collectively, the “Appurtenances”) and all transferable or other tangible and intangible personal property owned or acquired by the current owner relating to the respective Property (defined below). The School Property and the Pulte Property are sometimes referred to together as the “Properties,” or individually as a “Property.”

The contemplated trade and exchange between the parties is sometimes referred to herein as the “**Transaction.**”

(a) **Appraisals.** Within five (5) business days from the Effective Date, School may order two (2) appraisals of the Properties. The appraisers shall be: (i) professionally engaged in making appraisals; and (ii) licensed under Indiana Code § 25-34.1-8. Using prior or newer appraisals, as the School determines appropriate, the value of each Property shall be calculated by taking the average of the two appraisals and in accordance with all statutory requirements applicable to School including but not limited to Ind. Code §§ 36-1-10.5 and 36-1-11.

(b) **Additional Consideration.** At the Closing, Pulte shall pay School the greater of: (i) Two Hundred Fifty-Six Thousand and 00/100 Dollars (\$256,000.00); or (ii) Sixty-Six Thousand and 00/100 Dollars (\$66,000.00) per acre for the difference in the total amount of acreage between the Pulte Property and School Property being traded and exchanged as additional consideration for the School Property, based upon the gross acreage of the Properties as determined by the most recent Survey (defined below) of each respective Property, subject to closing costs, adjustments, and prorations as set forth in this Agreement. By way of illustration only, if the Pulte Property transferred to School includes 78.28 acres, then the difference in the total amount of acreage between the Pulte Property and the School Property would be 3.88 acres. In this illustration only, the cash consideration payable to School by Pulte would be Two Hundred Fifty-Six Thousand Eighty and 00/100 Dollars (\$256,080.00) at Closing.

(c) **Closing.** The Transaction shall be consummated at a closing (the “**Closing**”) to take place via escrow with the Title Company (defined below), on a date mutually designated by the parties, within thirty (30) days after all Pulte’s Conditions (defined below) and the School’s Conditions (defined below) have been fulfilled or waived by Pulte and/or School, respectively, but in no event shall the Closing occur later than May 30, 2025. The Title Company’s (as defined below) closing fee shall be equally split between the parties, and any other closing expenses related to the Title Company shall be allocated on the basis of Property acreage received by each respective party.

2. **Earnest Money; Title Company.** Pulte shall deposit with the Title Company, within five (5) business days from the Effective Date, the amount of one percent (1%) of the total value of the School Property based on a value of Sixty-Six Thousand and 00/100 Dollars (\$66,000.00) per acre (the “**Earnest Money**”). The Title Company (the “**Title Company**”) shall be selected based on the lowest quote for title services between (i) PGP Title Company, 11595 N. Meridian Street, Suite 150, Carmel, Indiana, Attn: Shannon Kulbersh, Phone: (214) 981-6214, Email: Shannon.Kulbersh@titlemail.com; and (ii) Meridian Title, 9835 East US Highway 36, Avon, Indiana, with PGP Title Company having the last look to adjust its proposal. The Title Company selection shall be concluded within five (5) days following the execution of this Agreement.

3. **Taxes and Assessments.** At Closing, and with respect to each Property purchased, Pulte and School, respectively, assumes and agrees to pay: (a) all real estate assessments for improvements becoming payable to the Hendricks County Treasurer during the calendar year such

Closing occurs; and (b) its *pro rata* portion of the real estate taxes assessed for and becoming payable to the Hendricks County Treasurer during the calendar year following the calendar year in which such Closing occurs (based upon the number of days remaining in such calendar year after the date of such Closing). At the Closing, and with respect to each Property to be conveyed, Pulte and School, respectively, shall pay: (a) all real estate assessments for improvements not assumed by the other; (b) both installments of real estate taxes (including drainage assessments) due and payable during the calendar year in which such Closing occurs; (c) its *pro rata* portion of the real estate taxes assessed for and becoming payable during the calendar year in which such Closing occurs but due and payable in the calendar year following the calendar year in which such Closing occurs (based upon the number of days in such calendar year prior to and including such date of such Closing); and (d) all delinquent real estate taxes and assessments (including drainage assessments), fees, costs, penalties, and interest thereon, if any. If either party receives a bill for taxes or assessments for which the other party is obligated, the bill will immediately be forwarded onto the party responsible for the bill and such other party shall pay such bill promptly and before the due date, which obligation shall survive each Closing. If the current year's assessments for taxes are not available, then taxes will be prorated based on the most recent Hendricks County Treasurer tax bill for each respective Property, and this shall be a final settlement.

4. **Title to be Conveyed.** The Properties shall be traded, exchanged, and conveyed by special warranty deed, free and clear of any and all liens, encumbrances, conditions, easements, assessments, restrictions and other conditions, except the following, which are referred to herein as the "**Permitted Exceptions**": (i) general real estate taxes for the year of Closing and subsequent years not yet due and payable; and (ii) other recorded documents and matters indicated by the Title Commitment (defined below) or Survey (defined below) to which a party either does not object, or if objected to, are not cured and that are subsequently waived by the respective party, as provided below.

(a) **Commitment.** On or before thirty (30) days after the Effective Date, Pulte and the School, respectively, will cause the Title Company to deliver to the other party a commitment for the issuance of an owner's policy of title insurance (the "**Title Commitment**") for each respective Property, with an effective date no earlier than the date of this Agreement, issued through the Title Company, and setting forth the state of title to the respective Property and all exceptions to coverage which would appear in an owner's policy of title insurance, if issued, together with copies of all instruments identified in the Title Commitment as exceptions to title. At least fifteen (15) days before the Closing the Title Commitment will be updated by the Title Company. Each party shall have the right to object to any new matter reflected or disclosed by the updated Title Commitment. Neither party may object to any matter which was accepted or deemed accepted pursuant to the previous Title Commitment. Pulte shall be solely responsible for all costs related to the Title Commitment for each Property.

(b) **Survey.** Within five (5) business days after the Effective Date, Pulte will deliver to School a copy of the most recent, existing survey of the Pulte Property in its possession. Pulte shall obtain a new ALTA survey of the School Property, at Pulte's expense, certified to Pulte, School, and the Title Company. School shall ask the surveyor to update Pulte's survey of the Pulte Property and have that survey certified to Pulte, School, and Title Company, at School's expense (each of Pulte's new ALTA survey of the

School Property and School's update of the survey for the Pulte Property is a "Survey"). Each Survey will be prepared (or updated) in accordance with the standards for an ALTA/ACSM Survey of the subject Property and applicable Indiana laws and regulations. Each party shall deliver to the other, and their respective counsel, a copy of each Survey in electronic format.

(c) **Review of Title Commitment and Survey.** Each party shall until (i) fifteen (15) days after the receipt of the Title Commitment and Survey in which to review the condition of title for the subject Property ("**Title Review Period**"), and (ii) fifteen (15) days after receipt of an update or amendment to the Title Commitment or Survey in which to review any new matters on an update to a Title Commitment or Survey that were not on a previous Title Commitment or Survey (the "**Review Period**"), and to give written notice to the other party specifying objections thereto, if any (the "**Objections**"). To the extent a party fails to give written notice of Objections to the other party prior to expiration of the Review Period, then all matters not objected to shall be deemed accepted as Permitted Exceptions.

(d) **Obligations to Cure.** If a party shall have timely notified the other party in writing of the Objections, then the other party shall, within five (5) business days after receipt of the Objections ("**Notice Period**"), provide written notice of whether that party intends to cure the Objections ("**Title Cure Notice**"). If the curing party provides notice of intent to cure the Objections, then that party shall have thirty (30) days after delivering the Title Cure Notice to cure the Objections ("**Cure Period**"). If the curing party fails to timely give the Title Cure Notice within the Notice Period, then the other party shall be conclusively presumed that the curing party shall cure the Objections at or prior to Closing. If the curing party, (i) notifies the other party that it agrees to cure certain Objections, but subsequently fails to cure such Objections with the Cure Period to the other party's reasonable satisfaction or (ii) notifies the other party in writing that it is unable or unwilling to cure the Objections during the Cure Period, then the other party shall have the option, within five (5) business days after the expiration of the Cure Period to either (x) waive the unsatisfied Objections which shall be deemed Permitted Exceptions, or (y) terminate this Agreement by delivering written notice to the other party, in which event the Earnest Money shall be returned to each respective party, and neither party will have any further obligations hereunder, other than any obligations which expressly survive termination. If a party fails to deliver to the other party written notice of its election under clause (x) or (y) above, then the other party shall be conclusively presumed to have made the election under clause (x) of the preceding sentence. In total, neither party shall have more than ninety (90) days following delivery of the Title Commitment and Survey to complete its review of the title of the Property and evaluate the Title Cure Notice (the "**Title Approval Period**"). In the event that a party does not terminate this Agreement during the Title Approval Period, then that party shall be deemed to have accepted the condition of the title of the Property (subject to the Title Cure Notice, if any); provided, however each party retains the right to object to any new title or survey matters that are not the result of that party's actions that appear on any update to the Title Commitment prior to Closing.

(e) **Title Policy.** At Closing, the Title Company will furnish to each party, at the other party's cost, an owner's title insurance policy based on the Title Commitment in

a form acceptable to each respective party (the "**Title Policy**"). The Title Policy will be issued by the Title Company, will be in the amount reasonably determined by the party acquiring title to the respective Property, and will insure fee simple title to the respective Property subject to no exceptions other than the Permitted Exceptions, except that (i) the permitted exceptions relating to restrictions will be amended to describe the specific recording information of any restrictive covenants affecting the respective Property that have been approved by the acquiring party or deleted, (ii) any exception as to the rights of parties in possession will be deleted, and (iii) the exception as to the lien for taxes will be limited to the year of Closing.

5. **School's Representations and Warranties.** School represents and warrants to Pulte that the following statements are (except as specifically noted below), and as of the date of the Closing (the "**Closing Date**") will be, true statements of law and fact for the School Corporation Property:

(a) **Power and Authority.** School has full right, power and authority to execute and deliver this Agreement, to consummate the Transaction, to comply with and fulfill the terms and conditions hereof, and to trade and exchange the School Corporation Property for the Pulte Property, and there are no legal, contractual or other restrictions upon School's right, power or authority to trade and exchange the School Corporation Property for the Pulte Property. School's execution and delivery of this Agreement and consummation of the transaction contemplated by this Agreement are within School's authority and capacity and all requisite action has been taken to make this Agreement a valid and binding obligation of School in accordance with its terms, including compliance with Indiana Code §§ 36-1-11 and 36-1-10.5 concerning all notices, public hearing, board approval, and other applicable statutory requirements with respect to the transaction contemplated herein.

(b) **No Legal Bar.** School's consummation of the transaction contemplated hereby does not and will not (i) result in a breach of or default under any indenture, agreement, instrument or obligation to which School is a party and which affects all or any portion of the School Corporation Property, or (ii) violate any applicable law.

(c) **No Litigation or Actions.** There are no actions, suits, proceedings, or investigations pending or, to School's knowledge, threatened against the School Corporation Property or any portion thereof, or any pending or, to School's knowledge, threatened condemnation or similar proceeding affecting the School Corporation Property or any portion thereof, nor is School aware of any event which could give rise to a condemnation action concerning the School Corporation Property.

(d) **Title.** School is the holder of good and marketable fee simple and record title to the School Corporation Property, free and clear of all liens, claims, encumbrances and restrictions except the Permitted Exceptions.

(e) **No Hazardous Materials.** To School's knowledge, the environmental and ecological condition of the School Corporation Property is not in violation of any Governmental Requirements (as defined below), and the soil, surface water and ground water of or on the School Corporation Property are free from any Hazardous Materials (as

defined below). Neither School nor, to the knowledge of School, any other person has ever caused or permitted any Hazardous Materials to be treated, placed, held, located or disposed of on, under or at the School Corporation Property, or any part thereof, and the School Corporation Property has never been used (whether by School or, to the knowledge of School, by any other person) as a treatment, dump, disposal or storage (whether permanent or temporary) site for any Hazardous Materials. To School's knowledge, there are no underground storage tanks located on or under the School Corporation Property. School has not received any summons, citation, directive or other communication, written or oral, from any Governmental Authority (as defined below) concerning any release, spill, leak or dumping of Hazardous Materials on the School Corporation Property. For the purposes of this Agreement, "Hazardous Materials" means any hazardous, toxic or dangerous waste, substance, contaminant or material defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Governmental Requirements (as defined below) regulating, relating to, or imposing liability or standards of or for conduct concerning, any hazardous, toxic or dangerous waste, substance, contaminant or material, as now or at any time hereafter in effect.

(f) **No Parties in Possession.** To School's knowledge, there are no parties in possession of the School Corporation Property, other than as permitted under this Agreement with Pulte, nor are there any farming or other leases (oral or written) applicable to or affecting the School Corporation Property, except as have been disclosed to Pulte in writing by School or matters of record against the School Corporation Property.

(g) **No Adverse Property Conditions.** To School's knowledge, there is no condition of the School Corporation Property that would prevent the use of any portion of the School Corporation Property for development as a residential subdivision (whether single-family, town home or condominium) other than matters of record against the School Corporation Property those disclosed to Pulte in writing, including without limitation, fault lines, caves, mines, sinkholes or other adverse geological conditions; landfills or waste disposal sites; adverse soil conditions; environmental conditions; cemeteries, graves or archeologically or historically significant sites; endangered animals, birds, reptiles, amphibians or insects; or flood hazard areas.

(h) **No Violations of Law.** To School's knowledge, there is no condition of the School Corporation Property that violates any applicable law or Governmental Requirements (as defined below), nor does there exist any uncured notices which have been served by any Governmental Authority (as defined below) of violations of laws, rules or regulations which would affect the School Corporation Property or any portion thereof.

(i) **No Commitments.** To School's knowledge, except as disclosed herein or set forth in the Permitted Exceptions, no commitments have been made to any Governmental Authority (as defined below), utility company, school board, church or other religious body, homeowners' association, or any other adjoining owner relating to the School Corporation Property which would impose an obligation upon Pulte or its successors or assigns to make any contributions or dedications of money or land or to

construct, install or maintain any improvements of a public or private nature on or off the School Corporation Property.

(j) **No Unusual Fees, Contributions or Assessments.** To School's knowledge, except as may be disclosed by the Permitted Exceptions, no Governmental Authority (as defined below) has imposed any requirement that would bind Pulte to pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with residential development and construction on the School Corporation Property or any portion thereof, except for customary development and building permit and inspection fees or other normal and customary fees charged by any Governmental Authority (as defined below), nor is the School Corporation Property subject to any special assessments, fees or other charges or encumbrances (other than the customary and usual building permit and inspection fees) which would result in Pulte incurring any unusual cost or expense in its use of the School Corporation Property for the development of residential housing.

(k) **Solvency.** School is not bankrupt or insolvent under any applicable federal or state standard, have not filed for protection or relief under any applicable bankruptcy or creditor protection statute, and have not been threatened by creditors with an involuntary application of any applicable bankruptcy, receivership or creditor protection statute.

(l) **No Contrary Property Rights.** No third party has an option to purchase, right of first refusal, right of first offer or other similar right with respect to all or a portion of the School Corporation Property, and School has not entered into any other agreements for the sale of all or any portion of the School Corporation Property with any third party. The School Corporation Property is not subject to any unrecorded encumbrances, restrictions, covenants, conditions or any instrument not of record.

(m) **No Private Transfer Fee Covenants.** School has never granted, created or imposed, and, to School's knowledge, no past owner of the School Corporation Property ever granted, created or imposed a Private Transfer Fee Obligation (defined below) with respect to the School Corporation Property, nor will either School or Pulte be required to pay a fee to any person as a result of School transferring the School Corporation Property or any portion thereof to Pulte pursuant to this Agreement (except as expressly stated in this Agreement). A "Private Transfer Fee Obligation" means a declaration, covenant or other instrument which purports to bind current and future owners of the School Corporation Property and obligates a transferor or transferee of title to the School Corporation Property or any portion thereof to pay a fee in connection with or as a result of a transfer of title. A Private Transfer Fee Obligation does not include a fee imposed by or payable to a Governmental Authority (as defined below) or a fee payable to a homeowners' or property owners' association exclusively for the benefit of that association pursuant to an instrument recorded in the real property records of Hendricks County.

For the purposes of this Section, the phrase "School's knowledge" shall mean to the best of School's knowledge, information and belief.

6. **ACSBC's Representations and Warranties.** ACSBC represents and warrants to Pulte that the following statements are (except as specifically noted below), and as of the date of the Closing (the "**Closing Date**") will be, true statements of law and fact for the ACSBC Property:

(n) **Power and Authority.** ACSBC has full right, power and authority to execute and deliver this Agreement, to consummate the Transaction, to comply with and fulfill the terms and conditions hereof, and to trade and exchange the ACSBC Property for the Pulte Property, and there are no legal, contractual or other restrictions upon ACSBC's right, power or authority to trade and exchange the ACSBC Property for the Pulte Property. ACSBC's execution and delivery of this Agreement and consummation of the transaction contemplated by this Agreement are within ACSBC's authority and capacity and all requisite action has been taken to make this Agreement a valid and binding obligation of ACSBC in accordance with its terms, including board approval, and any other applicable statutory requirements with respect to the transaction contemplated herein.

(o) **No Legal Bar.** At closing, ACSBC's consummation of the transaction contemplated hereby does not and will not (i) result in a breach of or default under any indenture, agreement, instrument or obligation to which ACSBC is a party and which affects all or any portion of the ACSBC Property, or (ii) violate any applicable law.

(p) **No Litigation or Actions.** There are no actions, suits, proceedings, or investigations pending or, to ACSBC's knowledge, threatened against the ACSBC Property or any portion thereof, or any pending or, to ACSBC's knowledge, threatened condemnation or similar proceeding affecting the ACSBC Property or any portion thereof, nor is ACSBC aware of any event which could give rise to a condemnation action concerning the ACSBC Property.

(q) **Title.** ACSBC is the holder of good and marketable fee simple and record title to the ACSBC Property, free and clear of all liens, claims, encumbrances and restrictions except the Permitted Exceptions.

(r) **No Hazardous Materials.** To ACSBC's knowledge, the environmental and ecological condition of the ACSBC Property is not in violation of any Governmental Requirements (as defined below), and the soil, surface water and ground water of or on the ACSBC Property are free from any Hazardous Materials (as defined below). Neither ACSBC nor, to the knowledge of ACSBC, any other person has ever caused or permitted any Hazardous Materials to be treated, placed, held, located or disposed of on, under or at the ACSBC Property, or any part thereof, and the ACSBC Property has never been used (whether by ACSBC or, to the knowledge of ACSBC, by any other person) as a treatment, dump, disposal or storage (whether permanent or temporary) site for any Hazardous Materials. To ACSBC's knowledge, there are no underground storage tanks located on or under the ACSBC Property. ACSBC has not received any summons, citation, directive or other communication, written or oral, from any Governmental Authority (as defined below) concerning any release, spill, leak or dumping of Hazardous Materials on the ACSBC Property. For the purposes of this Agreement, "Hazardous Materials" means any hazardous, toxic or dangerous waste, substance, contaminant or material defined as such

in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Governmental Requirements (as defined below) regulating, relating to, or imposing liability or standards of or for conduct concerning, any hazardous, toxic or dangerous waste, substance, contaminant or material, as now or at any time hereafter in effect.

(s) **No Parties in Possession.** To ACSBC's knowledge, there are no parties in possession of the ACSBC Property, other than as permitted under this Agreement with Pulte, nor are there any farming or other leases (oral or written) applicable to or affecting the ACSBC Property, except as have been disclosed to Pulte in writing by ACSBC or matters of record against the ACSBC Property.

(t) **No Adverse Property Conditions.** To ACSBC's knowledge, there is no condition of the ACSBC Property that would prevent the use of any portion of the ACSBC Property for development as a residential subdivision (whether single-family, town home or condominium) other than matters of record against the ACSBC Property those disclosed to Pulte in writing, including without limitation, fault lines, caves, mines, sinkholes or other adverse geological conditions; landfills or waste disposal sites; adverse soil conditions; environmental conditions; cemeteries, graves or archeologically or historically significant sites; endangered animals, birds, reptiles, amphibians or insects; or flood hazard areas.

(u) **No Violations of Law.** To ACSBC's knowledge, there is no condition of the ACSBC Property that violates any applicable law or Governmental Requirements (as defined below), nor does there exist any uncured notices which have been served by any Governmental Authority (as defined below) of violations of laws, rules or regulations which would affect the ACSBC Property or any portion thereof.

(v) **No Commitments.** To ACSBC's knowledge, except as disclosed herein or set forth in the Permitted Exceptions, no commitments have been made to any Governmental Authority (as defined below), utility company, school board, church or other religious body, homeowners' association, or any other adjoining owner relating to the ACSBC Property which would impose an obligation upon Pulte or its successors or assigns to make any contributions or dedications of money or land or to construct, install or maintain any improvements of a public or private nature on or off the ACSBC Property.

(w) **No Unusual Fees, Contributions or Assessments.** To ACSBC's knowledge, except as may be disclosed by the Permitted Exceptions, no Governmental Authority (as defined below) has imposed any requirement that would bind Pulte to pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with residential development and construction on the ACSBC Property or any portion thereof, except for customary development and building permit and inspection fees or other normal and customary fees charged by any Governmental Authority (as defined below), nor is the ACSBC Property subject to any special assessments, fees or other charges or encumbrances (other than the customary and usual building permit and inspection fees) which would result in Pulte incurring any unusual cost or expense in its use of the ACSBC Property for the development of residential housing.

(x) **Solvency.** ACSBC is not bankrupt or insolvent under any applicable federal or state standard, have not filed for protection or relief under any applicable bankruptcy or creditor protection statute, and have not been threatened by creditors with an involuntary application of any applicable bankruptcy, receivership or creditor protection statute.

(y) **No Contrary Property Rights.** No third party has an option to purchase, right of first refusal, right of first offer or other similar right with respect to all or a portion of the ACSBC Property, and ACSBC has not entered into any other agreements for the sale of all or any portion of the ACSBC Property with any third party. The ACSBC Property is not subject to any unrecorded encumbrances, restrictions, covenants, conditions or any instrument not of record.

(z) **No Private Transfer Fee Covenants.** ACSBC has never granted, created or imposed, and, to ACSBC's knowledge, no past owner of the ACSBC Property ever granted, created or imposed a Private Transfer Fee Obligation (defined below) with respect to the ACSBC Property, nor will either ACSBC or Pulte be required to pay a fee to any person as a result of ACSBC transferring the ACSBC Property or any portion thereof to Pulte pursuant to this Agreement (except as expressly stated in this Agreement). A "Private Transfer Fee Obligation" means a declaration, covenant or other instrument which purports to bind current and future owners of the ACSBC Property and obligates a transferor or transferee of title to the ACSBC Property or any portion thereof to pay a fee in connection with or as a result of a transfer of title. A Private Transfer Fee Obligation does not include a fee imposed by or payable to a Governmental Authority (as defined below) or a fee payable to a homeowners' or property owners' association exclusively for the benefit of that association pursuant to an instrument recorded in the real property records of Hendricks County.

For the purposes of this Section, the phrase "ACSBC's knowledge" shall mean to the best of ACSBC's knowledge, information and belief.

7. **Pulte's Representations and Warranties.** Pulte represents and warrants to School that the following statements are (except as specifically noted below), and as of the Closing Date will be, true statements of law and fact:

(a) **Power and Authority.** Pulte has full right, power and authority to execute and deliver this Agreement, to consummate the Transaction, to comply with and fulfill the terms and conditions hereof, and to trade and exchange the Pulte Property for the School Property, and there are no legal, contractual or other restrictions upon Pulte's right, power or authority to exchange the Pulte Property for the School Property. Pulte's execution and delivery of this Agreement and consummation of the transaction contemplated by this Agreement are within Pulte's authority and capacity and all requisite action has been taken to make this Agreement a valid and binding obligation of Pulte in accordance with its terms.

(b) **No Legal Bar.** Pulte's execution of this Agreement and consummation of the transaction contemplated hereby does not and will not (i) result in a breach of or default

under any indenture, agreement, instrument or obligation to which Pulte is a party and which affects all or any portion of the Pulte Property, or (ii) violate any applicable law.

(c) **No Litigation or Actions.** There are no actions, suits, proceedings, or investigations pending or, to Pulte's knowledge, threatened against the Pulte Property or any portion thereof, or any pending or, to Pulte's knowledge, threatened condemnation or similar proceeding affecting the Property or any portion thereof, nor is Pulte aware of any event which could give rise to a condemnation action concerning the Pulte Property.

(d) **Title.** To Pulte's knowledge, Pulte is under Agreement with the holder of good and marketable fee simple and record title to the Pulte Property, free and clear of all liens, claims, encumbrances and restrictions except those which are filed of record against the Pulte Property. To Pulte's knowledge, no circumstance or event exists that may allow any Governmental Authority (as defined below) to seize the Pulte Property under any civil or criminal law authorizing seizure or forfeiture.

(e) **No Hazardous Materials.** To Pulte's knowledge, the environmental and ecological condition of the Pulte Property is not in violation of any Governmental Requirements (as defined below), and the soil, surface water and ground water of or on the Pulte Property are free from any Hazardous Materials (as defined below). Neither Pulte nor, to the knowledge of Pulte, any other person has ever caused or permitted any Hazardous Materials to be treated, placed, held, located or disposed of on, under or at the Pulte Property, or any part thereof, and the Pulte Property has never been used (whether by Pulte or, to the knowledge of Pulte, by any other person) as a treatment, dump, disposal or storage (whether permanent or temporary) site for any Hazardous Materials. To Pulte's knowledge, there are no underground storage tanks located on or under the Pulte Property. Pulte has not received any summons, citation, directive or other communication, written or oral, from any Governmental Authority (as defined below) concerning any release, spill, leak or dumping of Hazardous Materials on the Pulte Property. For the purposes of this Agreement, "Hazardous Materials" means any hazardous, toxic or dangerous waste, substance, contaminant or material defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Governmental Requirements (as defined below) regulating, relating to, or imposing liability or standards of or for conduct concerning, any hazardous, toxic or dangerous waste, substance, contaminant or material, as now or at any time hereafter in effect.

(f) **No Parties in Possession.** To Pulte's knowledge, there are no parties in possession of the Pulte Property, other than as permitted under Pulte's agreement with G&W Trust, nor are there any farming or other leases (oral or written) applicable to or affecting the Pulte Property, except as have been disclosed to School in writing by Pulte.

(g) **No Adverse Property Conditions.** To Pulte's knowledge, there is no condition of the Pulte Property that would prevent the use of any portion of the Pulte Property for a school building, classroom instruction, and associated educational uses, including without limitation, fault lines, caves, mines, sinkholes or other adverse geological

conditions; landfills or waste disposal sites; adverse soil conditions; environmental conditions; cemeteries, graves or archeologically or historically significant sites; endangered animals, birds, reptiles, amphibians or insects; or flood hazard areas.

(h) **No Violations of Law.** To Pulte's knowledge, there is no condition of the Pulte Property that violates any applicable law or Governmental Requirements (as defined below), nor does there exist any uncured notices which have been served by any Governmental Authority (as defined below) of violations of laws, rules or regulations which would affect the Pulte Property or any portion thereof.

(i) **No Commitments.** To Pulte's knowledge, except as disclosed herein or set forth in the Permitted Exceptions, no commitments have been made to any Governmental Authority (as defined below), utility company, school board, church or other religious body, homeowners' association, or any other organization, group or individual relating to the Pulte Property which would impose an obligation upon School or its successors or assigns to make any contributions or dedications of money or land or to construct, install or maintain any improvements of a public or private nature on or off the Pulte Property.

(j) **No Unusual Fees, Contributions or Assessments.** To Pulte's knowledge, except as may be disclosed by the Permitted Exceptions, no Governmental Authority (as defined below) has imposed any requirement that would bind School to pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with future school buildings, classroom instruction, and construction of public work projects on the Pulte Property or any portion thereof, except for customary development and building permit and inspection fees or other normal and customary fees charged by any Governmental Authority (as defined below), nor is the Pulte Property subject to any special assessments, fees or other charges or encumbrances (other than the customary and usual building permit and inspection fees) which would result in School incurring any unusual cost or expense in its use of the Pulte Property for a school building, classroom instruction, and associated educational uses.

(k) **Solvency.** Pulte is not bankrupt or insolvent under any applicable federal or state standard, have not filed for protection or relief under any applicable bankruptcy or creditor protection statute, and have not been threatened by creditors with an involuntary application of any applicable bankruptcy, receivership or creditor protection statute.

(l) **No Contrary Property Rights.** No third party has an option to purchase, right of first refusal, right of first offer or other similar right with respect to all or a portion of the Pulte Property, and Pulte has not entered into any other agreements for the sale of all or any portion of the Pulte Property with any third party.

(m) **No Private Transfer Fee Covenants.** Pulte has never granted, created or imposed, and, to Pulte's knowledge, no past owner of the Pulte Property ever granted, created or imposed a Private Transfer Fee Obligation (defined below) with respect to the Pulte Property, nor will either Pulte or School be required to pay a fee to any person as a

result of Pulte transferring the Pulte Property or any portion thereof to School pursuant to this Agreement (except as expressly stated in this Agreement). A **"Private Transfer Fee Obligation"** means a declaration, covenant or other instrument which purports to bind current and future owners of the Pulte Property and obligates a transferor or transferee of title to the Pulte Property or any portion thereof to pay a fee in connection with or as a result of a transfer of title. A Private Transfer Fee Obligation does not include a fee imposed by or payable to a Governmental Authority (as defined below) or a fee payable to a homeowners' or property owners' association exclusively for the benefit of that association pursuant to an instrument recorded in the real property records of Hendricks County.

For the purposes of this Section, the phrase **"Pulte's knowledge"** shall mean to the best of Pulte's knowledge, information and belief.

8. **School's and ACSBC's Covenants and Agreements.** From the Effective Date through the Closing Date:

(a) **Access.** School and ACSBC shall, during daylight hours, provide Pulte and its architects, attorneys, engineers and other representatives, free and full access to the School Property and will provide Pulte with copies of all existing reports, studies, surveys and documents pertaining to the School Property in its possession or control, to the extent any such reports, studies, surveys, and documents exist, for the purpose of allowing Pulte to satisfy its due diligence. Without limitation of the generality of the foregoing, School shall permit Pulte, and its architects, engineers and other representatives, to enter upon the School Property (but expressly not include any right to access or enter a School building), and do and perform all surveying, engineering, soil borings, and other tests and acts, which Pulte may deem necessary or desirable, or which may be required, to satisfy Pulte that the Pulte's Conditions (defined below) set forth in Section 12 have been fulfilled; provided, however, that, whether or not the Transaction is consummated, all costs and expenses of such tests and acts shall be borne solely by Pulte; and provided, further, that Pulte shall reimburse School and the School Property free and harmless for any liens or claims arising out of any such test or act, except to the extent arising out of the gross negligence or willful misconduct of School or School's employees, representatives, or agents. The foregoing indemnity obligation shall survive Closing and the termination of this Agreement for a period of two (2) years following Closing or the termination of this Agreement, as applicable. Prior to entry onto the School Property, Pulte, or its agents conducting such tests and inspections, will provide School with a certificate of insurance evidencing commercial liability coverage in an amount not less than One Million Dollars (\$1,000,000) and naming School as an additional insured.

(b) **Approvals.** School and ACSBC, respectively, shall, at Pulte's sole cost and expense (but not including any attorney fees of School) and upon Pulte's request, execute a standard consent, or other related or similar document, necessary for Pulte's application for the Development Approvals (defined below), Plat Approval (defined below), and Zoning Approval (defined below) which Pulte may deem necessary or desirable, or which Pulte may be required, to file in connection with Pulte's obtaining of such approvals. Any

Town of Avon mandated and required right-of-way dedication by School and ACSBC, respectively, in connection with a Plat Approval, shall be subject to release of the right-of-way property by the bond bank trustee from any indenture encumbering such property, which release School and ACSBC, respectively, agree to diligently request and pursue from the bond bank trustee.

(c) **Planting Damages.** School agrees not to permit the planting of crops on the School Property for the 2025 growing season, without the prior written approval of Pulte which shall not be unreasonably delayed or withheld. If Pulte does not approve the planting of crops for the 2025 growing season, then Pulte shall be responsible for the periodic mowing of the School Property as required under applicable county and local ordinances. If the Closing does not occur on or before March 1, 2025, and planting has not been permitted for the 2025 planting season, then Pulte will reimburse School for the lost farm rental income that would have been received under School's lease with the current tenant farmer during 2025 (the "Planting Damages Fee"). The Planting Damages Fee shall become non-refundable to School upon deposit and paid to School at the Closing; except, however, the Planting Damages Fee shall be immediately returned to Pulte in the event of Pulte's permitted termination of the Agreement following an uncured default or breach by Seller. The Planting Damages Fee shall not be applicable to the cash portion of the consideration to be paid to School at Closing.

(d) **Planting Rights.** School agrees, that G&W Trust (and its tenant Farmer) shall be allowed to plant crops on the Pulte Property for the 2025 growing season and receive all crop rental and other revenues from such planting for 2025. School agrees that G&W Trust will have the right to log the Pulte Property prior to Closing only and retain the income from such logging activities finished prior to Closing.

9. **Pulte's Covenants and Agreements.** From the Effective Date through the Closing Date:

(a) **Access.** Pulte shall provide School and its architects, attorneys, engineers and other representatives, free and full access to the Pulte Property and will provide copies of all existing reports, studies, surveys and documents pertaining to the Pulte Property in its possession or control, to the extent any such reports, studies, surveys, and documents exist, for the purpose of allowing School to satisfy its due diligence. Provided, however, that, whether or not the Transaction is consummated, all costs and expenses of such tests and acts shall be borne solely by School; and provided, further, that to the extent allowed under Indiana law, School shall reimburse Pulte and the Pulte Property for any liens or claims arising out of any such test or act, except to the extent arising out of the gross negligence or willful misconduct of Pulte or Pulte's employees, representatives, or agents. The foregoing indemnity obligation shall survive Closing and the termination of this Agreement for a period of two (2) years following Closing or the termination of this Agreement, as applicable. Prior to entry onto the Pulte Property, School, or its agents conducting such tests and inspections, will provide Pulte with a certificate of insurance evidencing commercial liability coverage in an amount not less than One Million Dollars (\$1,000,000) and naming Pulte as an additional insured.

(b) **Approvals.** Pulte shall, at School's sole cost and expense and upon School's request (but not including any attorney fees of Pulte), execute a consent, or other related or similar document, necessary for School's application for the School Approvals which School may deem necessary or desirable, or which School may be required, to file in connection with School's obtaining of such approvals.

10. **Contingency Period.**

(a) **Pulte Contingency Period.** Pulte will have the period from the Effective Date until April 30, 2025 (the "**Pulte Contingency Period**"), in which to review and examine the School Property and to satisfy the Pulte's Conditions as set forth in Section 11. During the Pulte Contingency Period, Pulte shall investigate the physical and environmental condition of the School Property as provided for in Section 7 above and seek the Development Approvals (defined below), Easements (defined below) and Plat and Zoning Approvals (defined below), all as provided for in Section 10, and commence discussions with governmental entities with jurisdiction over the School Property concerning the development of the School Property, including, but not limited to, commencing discussions with the Town of Avon and Hendricks County. On or before the expiration of the Pulte Contingency Period, Pulte will give written notice to School ("**Pulte Contingency Period Notice**") whether or not Pulte is satisfied and has accomplished the matters described in Section 11. Prior to the expiration of the Pulte Contingency Period, Pulte shall have the right to terminate this Agreement in its sole discretion for any reason. If the Pulte Contingency Period Notice is affirmative, the parties shall proceed with the Agreement. If the Pulte Contingency Period Notice is in the negative, this Agreement may be terminated by Pulte by written notice to School effective as of the date of receipt of the Pulte Contingency Period Notice, in which event the Earnest Money shall be returned to Pulte, and the parties shall have no further obligations hereunder, except as otherwise provided herein. If Pulte fails to provide a Pulte Contingency Period Notice, then it will be deemed that Pulte has provided a negative notice as provided herein, and this Agreement will be deemed terminated, and Pulte shall receive the immediate return of the Earnest Money.

(b) **School Contingency Period.** School will have the period from the Effective Date until April 30, 2025 (the "**School Contingency Period**"), in which to review and examine the Pulte Property and to satisfy the School's Conditions. During the School Contingency Period, School shall investigate the physical and environmental condition of the Pulte Property as provided for in Section 8 above and seek the School Approvals, all as provided for in Section 10, and commence discussions with governmental entities with jurisdiction over the Pulte Property concerning the development of the Pulte Property, including, but not limited to, commencing discussions with the Town of Avon and Hendricks County. On or before the expiration of the School Contingency Period, School will give written notice to Pulte ("**School Contingency Period Notice**") whether or not School is satisfied and has accomplished the matters described in Section 13. Prior to the expiration of the School Contingency Period, School shall have the right to terminate this Agreement in its sole discretion for any reason. If the School Contingency Period Notice is affirmative, the parties shall proceed with the Agreement. If the School Contingency Period Notice is in the negative, this Agreement may be terminated by School by written

notice to Pulte effective as of the date of receipt of the School Contingency Period Notice, and the parties shall have no further obligations hereunder, except as otherwise provided herein. If School fails to provide a School Contingency Period Notice, then it will be deemed that School has provided a negative notice as provided herein, and this Agreement will be deemed terminated.

11. **Development Approvals.**

(a) **Pulte's Development Approvals.** Pulte will have the right, at its sole cost and expense, to pursue all governmental permits, approvals and entitlements required for Pulte to develop the School Property for single-family residential purposes in accordance with Pulte's plans for development, in each case subject only to conditions and terms acceptable to Pulte. These governmental permits, approvals and entitlements, which may include but not be limited to, without limitation, rezoning the School Property, plat approval, planned unit development and/or comprehensive development plan approvals, obtaining approval of a preliminary plat, final plat or replat, approvals of proposed building floor plans, exterior elevations to be built, architectural plans, wetland permits, flood map revisions, storm water permits, and other environmental approvals or permits and/or such other approvals and entitlements as Pulte determines necessary for Pulte's intended development, are collectively referred to as the "**Development Approvals.**" School and ACSBC agree to cooperate fully with and to support Pulte in Pulte's efforts to obtain such approvals and entitlements unless such approvals and entitlements negatively impact or interfere with School's building a breach of the indenture on parcel 32-07-35-400-005.000-031, and operations on parcel 32-07-35-400-005.000-031. The Parties agree requests by the Town of Avon for the School and/or ACSBC, respectively, to dedicate 60' wide right-of-way to the Town of Avon along the frontage of any property owned by the School and/or ACSBC, respectively, for public roadway purposes shall be deemed to not negatively impact or interfere with the School's buildings and/or operations. Such cooperation may include, without being limited to, the signing of all standard documents necessary or incident to the processing of Development Approval applications in order that Pulte may receive approval of such applications. The Development Approvals will be deemed to have been obtained when all the time periods have passed during which the Development Approvals may be challenged by appeal or legal proceedings (without any such appeal or challenge having been made) or, if a challenge is made, it has become final and unappealable, with the outcome of such challenge not adversely affecting Pulte's intended development of the School Property. Furthermore, for the Development Approvals to be deemed obtained, Pulte must have the right to begin construction immediately after the Closing. If Pulte terminates this Agreement on or before the expiration of the Pulte Contingency Period, as the same may be extended, the Earnest Money shall be refunded to Pulte, and neither party will have any further obligations hereunder except those that expressly survive termination. If Pulte terminates this Agreement after the expiration of the Pulte Contingency Period, and subject to the failure to satisfy a Pulte Condition, then the Earnest Money shall be paid to School, except in the event of a School default, and neither party will have any further obligations hereunder except those that expressly survive termination. Pulte shall reimburse School, its board, and its employees from any and all claims, actions, legal proceedings, liabilities, demands, losses, damages, costs, fees, penalties, fines, and expenses, including reasonable attorneys' fees, and court costs, arising

out of, relating to, or resulting from the Development Approvals, Pulte's filings with governmental entities, and/or Pulte's presence on the School Property; provided, such claims, liabilities, demands, damages, and expenses are not caused by School, its board, or its employees. The parties understand one of the purposes of the foregoing indemnification is to provide assurance to School that, if a Development Approval is inaccurate (e.g. zoning classification and/or the minor plat splitting Parcel No. 32-07-35-400-005.000-031 is done incorrectly), then Pulte shall cover School's reasonable costs in correcting such error.

(b) **Pulte's Easements and Right-of-Way.** School and ACSBC, respectively, acknowledge that certain off-site easements and/or right-of-way acquisition or dedication (collectively, the "**Easements and Right-of-Way**") may be necessary for the development of the School Property into single-family residential lots, including without limitation, sign, access, drainage, construction, grading, storm sewer and/or the utility easements. Pulte shall use commercially reasonable efforts to promptly identify and notify School and ACSBC, respectively, of the Easements and Right-of-Way necessary for the development of the School Property prior to the expiration of the Pulte Contingency Period. If Pulte has not identified any Easements and Right-of-Way prior to the expiration of the Pulte Contingency Period, then the Conditions to Closing regarding Pulte obtaining Easements and Right-of-Way will be deemed waived. Pulte shall use commercially reasonable efforts to obtain the Easements and Right-of-Way from the applicable landowner(s) prior to the Closing; provided, however, in no event shall either Pulte or School be obligated to spend any money to obtain the Easements and Right-of-Way. Additionally, the grant of Easements and Right-of-Way hereunder shall be subject to the School and/or ACSBC, respectively, obtaining the release from the bond bank trustee of such property interests from any indenture. School and ACSBC agree to diligently request and pursue such release from the bond bank trustee. The Easements (and any acquisition or dedication right-of-way) must be executed in a form and content acceptable to Pulte, School, ACSBC, the applicable landowner, and the Town of Avon (or the applicable utility company providing the applicable utility service to the School Property), to the extent an easement is granted to the Town of Avon (or utility company). Pulte, at Pulte's option and expense, may cause the Title Policy to also include title insurance for the Easements and Right-of-Way granted to Pulte, with such insurance being in a condition acceptable to Pulte. If any lien holders are reflected on the commitments of title insurance for such Easement and Right-of-Way interests, then obtaining the Easements shall also include obtaining a subordination and consent or release of the rights of such lien holders in and to such Easements and Right-of-Way.

(c) **Pulte's Preliminary Plat and Zoning.** School and ACSBC, respectively, agree that from and after the Effective Date, Pulte, at Pulte's cost and expense, may prepare, file and process with the Town of Avon (i) a preliminary and record plat of the School Property (the "**Plat Approval**"); and (ii) any zoning, variance, waivers or other land use or similar applications determined to be necessary by Pulte in order to develop the School Property for single-family residential lots with a lot density and other conditions acceptable to Pulte in its sole discretion (the "**Zoning Approval**"). School and ACSBC, respectively, covenant and agree that each will cooperate with Pulte in connection with the processing by Pulte of such applications related to the Plat and Zoning Approval; provided, however, School and ACSBC, respectively, shall not be required to incur any cost or

expense in connection with such cooperation. Such cooperation will include, without being limited to, the signing of all standard documents necessary of incident to the processing of such applications. Notwithstanding any other provision hereof to the contrary, Pulte agrees to not record a final plat affecting Parcel No. 32-07-35-400-005.000-031 until (i) after the Effective Date, and (ii) after receiving the ACSBC and bond bank trustee's approval for releasing the ACSBC Property, and (iii) such time as the lot lines on that parcel have been adjusted either by metes and bounds parcelization or by minor plat. To the extent that a minor plat shall be used as the vehicle to split the parcel and adjust the lot lines on Parcel No. 32-07-35-400-005.000-031, Pulte will also be responsible for all costs and expenses of applying for and recording such minor plat.

(d) **School's Development Approvals.** School and ACSBC will have the right, at its sole cost, to pursue all easements, right of ways, governmental permits, approvals, and entitlements required for School to continue to use the current, northern entrance and access road on the ACSBC Property, and to develop the Pulte Property for school building, classroom instruction and educational purposes in accordance with School's plans for development, in each case subject only to conditions and terms acceptable to School. These governmental permits, approvals and entitlements, which may include but not be limited to, without limitation, rezoning the Pulte Property, plat approval, school building development and/or development plan approvals, obtaining approval of a preliminary plat, final plat or replat, approvals of proposed building floor plans, exterior elevations to be built, architectural plans, wetland permits, flood map revisions, storm water permits, parking, access roads, utilities, easements (e.g. sign, access, drainage, construction, grading, storm sewer and/or the utility easements), right of ways, easements and other environmental approvals or permits and/or such other approvals and entitlements as School, utilities, and government officials may determine necessary for School's intended development, are collectively referred to as the "School's Development Approvals." Pulte agrees to cooperate fully with and to support School in School's efforts to obtain such approvals and entitlements, including providing for a public entrance guaranteeing ACSBC's and the School's right to continue using the entrance and access road owned by ACSBC and shown on the ACSBC Property. Such cooperation may include, without being limited to, the signing of all documents necessary or incident to the processing of School's Development Approval applications in order that School may receive approval of such applications. The School's Development Approvals will be deemed to have been obtained when all the time periods have passed during which the School's Development Approvals may be challenged by appeal or legal proceedings (without any such appeal or challenge having been made) or, if a challenge is made, it has become final and unappealable, with the outcome of such challenge not adversely affecting School's intended development of the Pulte Property. Furthermore, for the School's Development Approvals to be deemed obtained, School must have the right to begin construction immediately after the Closing. If School terminates this Agreement on or before the expiration of the School Contingency Period, as the same may be extended, the Earnest Money shall be refunded to Pulte, and neither party will have any further obligations hereunder except those that expressly survive termination. School shall to the extent allowed under Indiana law reimburse Pulte, its board, and its employees from any and all claims, actions, legal proceedings, liabilities, demands, losses, damages, costs, fees, penalties, fines, and expenses, including reasonable Indiana attorneys' fees, and court

costs, arising out of, relating to, or resulting from the School's Development Approvals, School's filings with the Town of Avon, and/or School's presence on the Pulte Property; provided, such claims, liabilities, demands, damages, and expenses are not caused by Pulte, its board, or its employees. The parties understand one of the purposes of the foregoing indemnification is to provide assurance to Pulte that, if a School Development Approval is inaccurate, then School shall cover Pulte's reasonable costs in correcting such error.

(e) **School's Easements and Right-of-Way.** Pulte acknowledges that certain off-site easements and/or right-of-way acquisition or dedication (collectively, the "Easements and Right-of-Way") may be necessary for the development of the Pulte Property into a school building, classroom instructions, and other educational purposes, including without limitation, sign, access, drainage, construction, grading, storm sewer and/or the utility easements. School shall use commercially reasonable efforts to identify and notify Pulte of the Easements and Right-of-Way necessary for the development of the Pulte Property prior to the expiration of the School Contingency Period. If School has not identified any Easements and Right-of-Way prior to the expiration of the School Contingency Period, then the Conditions to Closing regarding School obtaining Easements and Right-of-Way will be deemed waived. School shall use commercially reasonable efforts to obtain the Easements and Right-of-Way from the applicable landowner(s) prior to the Closing; provided, however, in no event shall either Pulte or School be obligated to spend any money to obtain the Easements and Right-of-Way. The Easements (and any acquisition or dedication right-of-way) must be executed in a form and content acceptable to School, the applicable landowner, and the Town of Avon (or the applicable utility company providing the applicable utility service to the School Property), to the extent an easement is granted to the Town of Avon (or utility company). School, at School's option and expense, may cause the owner's title insurance policy for the Pulte Property to also include title insurance for the Easements and Right-of-Way, with such insurance being in a condition acceptable to School. If any lien holders are reflected on the commitments of title insurance for such Easements and Right-of-Way interests, then obtaining the Easements shall also include obtaining a subordination and consent of the rights of such lien holders in and to such Easements and Right-of-Way.

(f) **School's Preliminary Plat and Zoning.** Pulte agrees that from and after the Effective Date, School, at School's expense, may prepare, file and process with the Town of Avon (i) a preliminary and record plat of the Pulte Property (the "School Plat Approval"); and (ii) any zoning, variance, waivers or other land use or similar applications determined to be necessary by School in order to develop the Pulte Property for school buildings, classroom instruction, educational purposes, and other conditions acceptable to School in its sole discretion (the "School Zoning Approval"). Pulte covenants and agrees that it will cooperate with School in connection with the processing by School of such applications related to the School Plat and School Zoning Approval; provided, however, Pulte shall not be required to incur any expense in connection with such cooperation. Such cooperation will include, without being limited to, the signing of all documents necessary of incident to the processing of such applications. Notwithstanding any other provision hereof to the contrary, School agrees to not record a final plat affecting the Pulte Property until at or after Closing.

12. **Conditions Precedent to Pulte's Obligations.** Pulte's obligations hereunder shall be subject to fulfillment of the following conditions precedent (individually, a "**Pulte's Condition**"; collectively, "**Pulte's Conditions**"); provided, however, that Pulte may conditionally or unconditionally waive any Pulte's Condition:

(a) **Representations and Warranties.** Each of School's representations and warranties contained herein shall be true and correct in all respects on the Effective Date and as of the Closing Date.

(b) **Covenants.** School shall have complied with, fulfilled and performed in all respects each covenant, term and condition to be complied with, fulfilled or performed by it hereunder.

(c) **Adverse Action; Moratorium.** No judgment, order, writ, injunction, decree, ruling or other similar command shall have been entered by, and no governmental or other action, suit, claim, investigation or proceeding shall be pending or threatened before, any court, Governmental Authority (as defined below), or other public or private body or person, challenging the legality, validity or propriety of, or otherwise relating to, this Agreement, the Transaction, or Pulte's intended development, construction, ownership, operation, use and/or occupancy of the School Property. There will be no general moratorium or similar restriction imposed by any Governmental Authority (as defined below) or utility supplier with respect to the issuance of building permits for the School Property, or sanitary sewer, water or electricity connections with respect thereto, or any other item necessary for construction.

(d) **Development, Plat and Zoning Approvals.** Pulte shall have obtained, upon terms and conditions satisfactory to it, in its sole discretion, each and every Development Approval, Plat Approval, and Zoning Approval, and each and every Development Approval, Plat Approval and Zoning Approval shall have become final and unappealable; provided, however, that, if any proceeding relating to any Development Approval, Plat Approval, and Zoning Approval is pending at expiration of the Pulte Contingency Period, and Pulte is diligently pursuing the Development Approval, Plat Approval and/or Zoning Approval, then the Pulte Contingency Period shall automatically be extended so as to expire on a date which is thirty (30) days after such proceeding (including any appeals therefrom) has been concluded, and the result thereof has become final and unappealable.

(e) **Easements and Right-of-Way.** Pulte shall have obtained the Easements and Right-of-Way described in Section 11 above.

(f) **Utilities.** Pulte shall have determined to its satisfaction that gas, electricity, water, storm sewers, sanitary sewers, telephone, cable television and all other utilities which Pulte may reasonably deem necessary or desirable, or which may be required, to permit and provide for Pulte's intended development, construction, ownership, operation, use and/or occupancy of the School Property are available at or within the School Property

lines at standard rates, and that all such utilities are adequate and have sufficient capacity for Pulte's intended development.

(g) **Site Conditions.** Pulte shall have determined to its satisfaction that the soil conditions, qualities, density and bearing capacity of the land comprising the School Property (the "School Land") are suitable for Pulte's intended development thereon without the necessity of any extraordinary filling or compaction, or any other extraordinary engineering, development or construction measures or expenditures, which, in Pulte's opinion, would or could materially prohibit, prevent, delay, or interfere with, or make infeasible or undesirable from any reasonable economic or other stand point, Pulte's intended development thereon; that the surface water drainage of the School Land is satisfactory for Pulte's intended development, thereon; that there will be no site preparation costs or expenses which, in Pulte's reasonable opinion, would or could render Pulte's intended development infeasible or undesirable from any reasonable economic or other standpoint; that no part of the School Property is located in any area of special flood hazard as designated by any Governmental Authority (as defined below); that there are no hazardous or toxic wastes or substances, or underground storage tanks, in or upon the School Property; that no hazardous or toxic wastes or substances have been produced, used, stored, handled or disposed of in or upon the School Property; and that there are no surface or subsurface conditions upon the School Property which constitute, or which with the passing of time may constitute, a public or private nuisance.

(h) **Environmental.** Within the Pulte Contingency Period, Pulte shall have determined to its satisfaction that there are no hazardous or toxic wastes or substances, or underground storage tanks, in or upon the School Property; that no hazardous or toxic wastes or substances have been produced, used, stored, handled or disposed of in or upon the School Property; and that there are no surface or subsurface conditions upon the School Property which constitute, or which with the passing of time may constitute, a public or private nuisance.

(i) **Access.** Pulte shall have determined to its satisfaction that the School Property has such free, unrestricted and direct access, and ingress and egress, to and from physically open public streets abutting the School Property as Pulte may deem necessary or desirable, or as may be required, to permit and provide for Pulte's intended development thereon.

(j) **Title Policy.** The Title Company is unconditionally prepared upon Closing to issue to Pulte the Title Policy for the School Property on the terms and conditions provided by this Agreement.

(k) **Asset Management Committee.** This Agreement shall have been approved by Pulte's Asset Management Committee. Pulte agrees to cause this Agreement to be presented to its Asset Management Committee for its review and consideration prior to the expiration of the Pulte Contingency Period. In the event that this Agreement is not approved by Pulte's Asset Management Committee on or before the expiration of the Pulte Contingency Period, then this Agreement shall terminate automatically upon (and immediately prior to) the expiration of the Pulte Contingency Period, and the parties shall

have no further rights or obligations under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement), and, upon such termination, the Earnest Money shall be returned to Pulte. Pulte has advised School that Pulte's Asset Management Committee's approval is subject to, among other things, obtaining the Development Approvals. Pulte shall notify School within five (5) business days of when Pulte has obtained Asset Management Committee approval to close the Transactions contemplated by this Agreement, thereby satisfying this contingency.

If Pulte's Conditions have not been satisfied or waived in writing by Pulte on or before the Closing Date, then Pulte shall have the right to (i) terminate this Agreement by delivering written notice thereof to School and the Title Company, or (ii) waive in writing the unsatisfied conditions and proceed with the Closing. If Pulte terminates this Agreement pursuant to clause (i), then the Title Company shall refund the Earnest Money to Pulte and, thereafter, neither party will have any further obligations hereunder other than any obligations that expressly survive termination. If the Closing does not occur because of a default by either party, the non-defaulting party will have the right to exercise the remedies described below as applicable.

13. **Conditions Precedent to School's Obligations.** School's and ACSBC's obligations hereunder shall be subject to fulfillment of the following conditions precedent (individually, a "School's Condition"; collectively, "School's Conditions"); provided, however, that School may conditionally or unconditionally waive any School's Condition:

(a) **Representations and Warranties.** Each of Pulte's representations and warranties contained herein shall be true and correct in all respects on the Effective Date and as of the Closing Date.

(b) **Covenants.** Pulte shall have complied with, fulfilled and performed in all respects each covenant, term and condition to be complied with, fulfilled or performed by it hereunder.

(c) **Adverse Action; Moratorium.** No judgment, order, writ, injunction, decree, ruling or other similar command shall have been entered by, and no governmental or other action, suit, claim, investigation or proceeding shall be pending or threatened before, any court, Governmental Authority (as defined below), or other public or private body or person, challenging the legality, validity or propriety of, or otherwise relating to, this Agreement, the Transaction, or School's intended development, construction, ownership, operation, use and/or occupancy of the Pulte Property. There will be no general moratorium or similar restriction imposed by any Governmental Authority (as defined below) or utility supplier with respect to the issuance of building permits for the Pulte Property, or sanitary sewer, water or electricity connections with respect thereto, or any other item necessary for construction.

(d) **Development, Plat and Zoning Approvals.** School shall have obtained, upon terms and conditions satisfactory to it, in its sole discretion, each and every School Development Approval, School Plat Approval, and School Zoning Approval, and each and every School Development Approval, School Plat Approval and School Zoning Approval shall have become final and unappealable; provided, however, that, if any proceeding

relating to any School Development Approval, School Plat Approval, and School Zoning Approval is pending at expiration of the School Contingency Period, and School is diligently pursuing the School Development Approval, School Plat Approval and/or School Zoning Approval, then the School Contingency Period shall automatically be extended so as to expire on a date which is thirty (30) days after such proceeding (including any appeals therefrom) has been concluded, and the result thereof has become final and unappealable.

(e) **Easements and Right-of-Way.** School shall have obtained the Easements and Right-of-Way described above.

(f) **Utilities.** School shall have determined to its satisfaction that gas, electricity, water, storm sewers, sanitary sewers, telephone, cable television and all other utilities which School may reasonably deem necessary or desirable, or which may be required, to permit and provide for School's intended development, construction, ownership, operation, use and/or occupancy of the Pulte Property are available at or within the Pulte Property lines at standard rates, and that all such utilities are adequate and have sufficient capacity for School's intended development.

(g) **Site Conditions.** School shall have determined to its satisfaction that the soil conditions, qualities, density and bearing capacity of the land comprising the Pulte Property (the "Pulte Land") are suitable for School's intended development thereon without the necessity of any extraordinary filling or compaction, or any other extraordinary engineering, development or construction measures or expenditures, which, in School's opinion, would or could materially prohibit, prevent, delay, or interfere with, or make infeasible or undesirable from any reasonable economic or other stand point, School's intended development thereon; that the surface water drainage of the Pulte Land is satisfactory for School's intended development, thereon; that there will be no site preparation costs or expenses which, in School's reasonable opinion, would or could render School's intended development infeasible or undesirable from any reasonable economic or other standpoint; that no part of the Pulte Property is located in any area of special flood hazard as designated by any Governmental Authority (as defined below); that there are no hazardous or toxic wastes or substances, or underground storage tanks, in or upon the Pulte Property; that no hazardous or toxic wastes or substances have been produced, used, stored, handled or disposed of in or upon the Pulte Property; and that there are no surface or subsurface conditions upon the Pulte Property which constitute, or which with the passing of time may constitute, a public or private nuisance.

(h) **Environmental.** Within the School Contingency Period, School shall have determined to its satisfaction that there are no hazardous or toxic wastes or substances, or underground storage tanks, in or upon the Pulte Property; that no hazardous or toxic wastes or substances have been produced, used, stored, handled or disposed of in or upon the Pulte Property; and that there are no surface or subsurface conditions upon the Pulte Property which constitute, or which with the passing of time may constitute, a public or private nuisance.

(i) **Access.** School shall have determined to its satisfaction that the Pulte Property has such free, unrestricted and direct access, and ingress and egress, to and from physically open public streets abutting the Pulte Property as School may deem necessary or desirable, or as may be required, to permit and provide for School's intended development, construction, ownership, operation, use and/or occupancy of the Pulte Property.

(j) **Title Policy.** The Title Company is unconditionally prepared upon Closing to issue to School the Title Policy for the Pulte Property on the terms and conditions provided by this Agreement.

(k) **Regulatory Authorities.** This Agreement shall have been approved by governmental entities having jurisdiction over School. School agrees to cause this Agreement to be presented to those entities for their review and consideration prior to the expiration of the School Contingency Period. In the event that this Agreement is not approved by those entities on or before the expiration of the School Contingency Period, then this Agreement shall terminate automatically upon (and immediately prior to) the expiration of the School Contingency Period, and the parties shall have no further rights or obligations under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement), and, upon such termination, the Earnest Money shall be returned to Pulte. School has advised Pulte that governmental approvals are subject to, among other things, obtaining the School's Development Approvals. School shall notify Pulte within five (5) business days of when School has obtained approvals to close the Transactions contemplated by this Agreement, thereby satisfying this contingency.

If School's Conditions have not been satisfied or waived in writing by School on or before the Closing Date, then School shall have the right to (i) terminate this Agreement by delivering written notice thereof to Pulte and the Title Company, or (ii) waive in writing the unsatisfied conditions and proceed with the Closing. If School terminates this Agreement pursuant to clause (i), then the Title Company shall refund the Earnest Money to Pulte, except in the event of a Pulte default, in which case the Earnest Money shall be paid to School, and, thereafter, neither party will have any further obligations hereunder other than any obligations that expressly survive termination. If the Closing does not occur because of a default by either party, the non-defaulting party will have the right to exercise the remedies described below as applicable.

14. **School's and ACSBC's Considerations.** At the Closing, School and ACSBC, respectively, shall execute and/or deliver to Pulte, at School's cost, the following instruments, documents and other considerations, all of which shall be in form and substance satisfactory to Pulte and its counsel:

(a) **Deed.** A limited warranty deed conveying the fee simple estate in the School Property and the applicable estate(s) in the Appurtenances to Pulte, or its designee, free and clear of any and all encumbrances except the Permitted Encumbrances.

(b) **Closing Certificate.** A certificate to the effect that each of School's and ACSBC's, respectively, representations and warranties contained herein is true and correct in all respects as of the Closing Date, and that School has complied with, fulfilled and

performed in all respects each covenant, term and condition to be complied with, fulfilled or performed by it hereunder.

(c) **Certificates of Resolutions.** Certified copies of the respective resolutions of School and ACSBC, adopting and approving this Agreement, and authorizing consummation of the Transaction (or such other satisfactory evidence of the Agreement's approval), together with documentation of School's compliance with Indiana Code §§ 36-1-10.5 and 36.1.11.

(d) **School's Affidavit.** A Vendor's affidavit in the form required by Title Company to enable Title Company to delete the standard general exceptions to School's Title Policy.

(e) **Nonforeign Affidavit.** An affidavit by School and ACSBC, respectively, stating, under penalty of perjury, School's and ACSBC's, respectively, United States taxpayer identification number and that School is not a "foreign person," as defined in the Code.

(f) **State Form 46021.** A disclosure of sales information in the form required by the applicable Governmental Authority.

(g) **Title Endorsement.** An endorsement to the Title Policy for the School Property, extending the effective date of the Commitment to the Closing Date, showing title vested in Pulte and containing no additional exceptions except for Permitted Encumbrances.

(h) **Other Considerations.** Such other and further instruments, documents and other considerations as Pulte may deem necessary or desirable, or as may be required, to consummate the Transaction.

15. **Pulte's Considerations.** At the Closing, Pulte shall execute and/or deliver to School, at Pulte's cost, the following instruments, documents and other considerations, all of which shall be in form and substance satisfactory to School and its counsel:

(a) **Deed.** A limited warranty deed conveying the fee simple estate in the Pulte Property and the applicable estate(s) in the Appurtenances to School, or its designee, free and clear of any and all encumbrances except the Permitted Encumbrances.

(b) **Closing Certificate.** A certificate to the effect that each of Pulte's representations and warranties contained herein is true and correct in all respects as of the Closing Date, and that Pulte has complied with, fulfilled and performed in all respects each covenant, term and condition to be complied with, fulfilled or performed by it hereunder.

(c) **Pulte's Affidavit.** A Vendor's affidavit in the form required by Title Company to enable Title Company to delete the standard general exceptions to Pulte's Title Policy.

(d) **Nonforeign Affidavit.** An affidavit by Pulte stating, under penalty of perjury, Pulte's United States taxpayer identification number and that Pulte is not a "foreign person," as defined in the Code.

(e) **State Form 46021.** A disclosure of sales information in the form required by the applicable Governmental Authority.

(f) **Title Endorsement.** An endorsement to the Title Policy for the Pulte Property, extending the effective date of the Commitment to the Closing Date, showing title vested in School and containing no additional exceptions except for Permitted Encumbrances.

(g) **Other Considerations.** Such other and further instruments, documents and other considerations as Pulte may deem necessary or desirable, or as may be required, to consummate the Transaction.

16. **Possession.** School and ACSBC, respectively, shall deliver exclusive possession of the School Property to Pulte, or its designee, at the Closing and Pulte shall deliver possession of the Pulte Property to School at the Closing.

17. **Condemnation.** In the event of any condemnation of all or any part of the School Property and/or the Pulte Property, the effect of which would materially and adversely affect the Transaction and the mutual benefits to be derived therefrom, then either party may, prior to the Closing, terminate this Agreement by written notice to the other, in which event Pulte shall be entitled to the return of its Earnest Money, and all liabilities and obligations of the parties hereunder shall cease, except for those matters which expressly survive the termination of this Agreement.

18. **Default.**

(a) If School and/or ACSBC, respectively fails to fulfill any of its obligations hereunder, and such failure continues for more than ten (10) business days following written notice thereof from Pulte, then School will be in default under this Agreement, and Pulte shall be entitled to any remedy at law or in equity, including specific performance, together with a refund of the Earnest Money.

(b) If Pulte fails to fulfill any of its obligations hereunder and does not cure such failure within ten (10) business days after receipt of written notice from School, then Pulte will be in default under this Agreement and School may, as School's sole and exclusive remedy, terminate this Agreement and receive the Earnest Money deposited by Pulte as liquidated damages, which Pulte and School acknowledge and agree to be a fair and reasonable estimate of the damages School may incur due to Pulte's default. Except for School's right to receive the Earnest Money deposited by Pulte, School waives all other rights and remedies including the right to recover damages and the right to seek specific performance.

19. **Assignment.** School may not assign its interest in this Agreement without the prior written consent of Pulte. Pulte may assign its rights hereunder, but only with the School's prior written consent, not to be unreasonably withheld. Any unpermitted assignment will be of no effect and will be an event of default hereunder.

20. **No Waiver.** No failure on the part of either party at any time to require performance by the other party of any term hereof shall be taken or held to be a waiver of such term or in any way affect such party's right to enforce such term, and no waiver on the part of either party of any term hereof shall be taken or held to be a waiver of any other term hereof or the breach thereof.

21. **Expenses; Brokerage.** Except as herein specifically provided to the contrary, each party shall bear its own expenses incurred in connection herewith, and neither party shall be liable to the other party for any such expenses, whether or not the Transaction is consummated. Each party represents and warrants to the other party that it has not employed or used any broker, realtor, finder or agent in connection with this Agreement or the Transaction, and that it has not taken any action, or made any representation or commitment, whereby the other party is or will be obligated to pay any broker's commission, finder's fee, compensation, or the like for bringing the parties together, or bringing about this Agreement or the Transaction. Each party shall defend, indemnify and save the other party harmless from and against any and all losses arising by reason of or resulting from any claim for a broker's commission, finder's fee, compensation, or the like with respect to this Agreement or the Transaction by reason of any action taken or alleged to have been taken, or any representation or commitment made or alleged to have been made, by it. The foregoing indemnity obligation shall survive Closing and the termination of this Agreement for a period of twenty (24) months following Closing or the termination of this Agreement, as applicable.

22. **Severability.** The invalidity or unenforceability of any particular provision hereof shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision had not been contained herein.

23. **Benefit.** This Agreement shall inure to the benefit of and be binding upon the parties, and their respective legal representatives, successors and assigns. The provisions hereof are solely for the benefit of the parties, and their respective legal representatives, successors and assigns, and shall not be deemed or construed to create any rights for the benefit of any other person.

24. **Construction.** Whenever a singular word is used herein, it shall also include the plural wherever required by the context, and vice versa; and whenever any gender is used herein, it shall also include the other genders wherever required by the context. The terms and conditions hereof represent the results of bargaining and negotiations between the parties, each of which has been represented by counsel of its own selection, and neither of which has acted under duress or compulsion, whether legal, economic or otherwise, and represent the results of a combined draftsmanship effort. Consequently, the terms and conditions hereof shall be interpreted and construed in accordance with their usual and customary meanings, and the parties hereby expressly waive and disclaim, in connection with interpretation and construction hereof, any rule of law or

procedure requiring otherwise, specifically including, but not limited to, any rule of law to the effect that ambiguous or conflicting terms or conditions contained herein shall be interpreted or construed against the party whose counsel prepared this Agreement or any earlier draft hereof.

25. **Entire Agreement; Written Modifications.** This Agreement contains the entire understanding between the parties with respect to the subject matter hereof; all representations, promises, and prior or contemporaneous understandings, between the parties with respect to the subject matter hereof are merged hereinto and expressed herein; and any and all prior understandings between the parties with respect to the subject matter hereof are hereby canceled. This Agreement shall not be amended, modified or supplemented without the parties' written agreement at the time thereof.

26. **Governing Law.** This Agreement shall be governed by and subject to the laws of the State of Indiana.

27. **Notices.** Any notice or other communication to be given or served upon any party hereto in connection with this Agreement must be in writing and delivered to the party (i) in person, (ii) by electronic transmission (with a copy following in the United States mail or by other means of delivery permitted herein), (iii) by overnight delivery service (including FedEx), or (iv) by certified mail, return receipt requested. If such notice is given in person or electronic transmission, such notice will be deemed to have been given when received. If such notice is sent by overnight delivery service, such notice is deemed received at the time of the delivery of such notice. If such notice is sent by certified mail, such notice shall be deemed received after a certified letter containing such notice, properly addressed with postage prepaid, is delivered by the United States mail. Any notice, however delivered, that is confirmed or acknowledged (excluding any automatically generated electronic acknowledgement) by a party below to have been received by such party is effective notice. Notices or other communication will be sent to the parties at the following addresses:

To School : address shown in
IN DOE records

To ACSBC: address shown in
IN Secretary of State records

With Copy to:

Jon A. Becker
Church Church Hittle & Antrim
Two N Ninth St, Noblesville, IN 46060
Email: jbecker@cchalaw.com

To Pulte:

Pulte Homes of Indiana, LLC
11595 N. Meridian Street, Suite 700
Carmel, Indiana 46032
Attn: David Compton
Email: David.Compton@PulteGroup.com

With a Copy to:

Matthew M. Price, Esq.
Dentons Bingham Greenebaum LLP
10 West Market Street, Suite 2700
Indianapolis, IN 46204
Email: matt.price@dentons.com

or to such other address as shall be furnished in writing by either party to the other party. All notices and communications hereunder given in the manner provided above shall be deemed effective upon (i) the date of delivery, if delivered in person or by electronic transmission, (ii) three (3) business days after deposit with the United States Postal Service or (iii) the following business day after being sent by overnight delivery by a nationally recognized overnight delivery service such as UPS or Federal Express, as the case may be.

28. **Recitals.** The recitals first written above are hereby incorporated into this Agreement by reference.

29. **Governmental Authorities.** The terms “Governmental Authorities” or “Governmental Authority” will mean the federal government, the State of Indiana, Hendricks County, the Town of Avon, and agency or instrumentality of them, or other board, agency, district or other organization, whether public or private, having jurisdiction over the Properties or any portion thereof and whose approval is necessary for the development of the subject Property or the satisfaction of any of the conditions contained in this Agreement.

30. **Governmental Requirements.** The term “Governmental Requirements” means all laws, rules, standards, specifications and requirements of all Governmental Authorities applicable to the Properties or the use and development thereof.

31. **Dates.** If any date specified herein is, or any time period specified herein expires on, a Saturday, Sunday or legal holiday, then such date or the expiration date of such period, as the case may be, shall be extended to the next succeeding business day.

32. **Attorney’s Fees.** If any legal action is commenced by any party to enforce any provision of this Agreement, the losing party will pay to the prevailing party all actual expenses incurred by the prevailing party, including costs and reasonable attorneys’ fees. The prevailing party is the party who receives substantially the relief sought whether by judgment, summary judgment, dismissal, settlement or otherwise.

33. **WAIVER OF TRIAL BY JURY. TO THE FULL EXTENT PERMITTED BY LAW, PULTE AND SCHOOL AGREE TO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION OR JUDICIAL PROCEEDING CONCERNING, DIRECTLY OR INDIRECTLY, THIS AGREEMENT OR ACTS, OMISSIONS, OBLIGATIONS, DUTIES, RIGHTS, BENEFITS OR LIABILITY OF A**

PARTY HEREUNDER. THIS WAIVER IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY EACH PARTY AFTER HAVING THE OPPORTUNITY TO SEEK LEGAL COUNSEL CONCERNING THIS WAIVER. THIS WAIVER ALSO SHALL APPLY TO ANY FUTURE AMENDMENT, SUPPLEMENT OR MODIFICATION OF THIS AGREEMENT.

34. **Moratorium; Litigation; Force Majeure.** If (i) any governmental authority or utility supplier declares or effects (whether it be de jure, de facto or otherwise) any delay, moratorium on, restriction of or other impediment to, the application for, pursuit of or issuance or use of any of the approvals or permits required for construction of homes, or shall in any other way prohibit or impair Pulte in any respect from building, selling and/or permitting the occupancy of any homes or Pulte's ability to obtain sewer, water, gas, electricity or other utility connections or any other item necessary for construction of any homes ("**Moratorium**") or (ii) any litigation is brought seeking or challenging the governmental approvals or the denial of any aspect of the governmental approvals or seeking to prohibit or impair Pulte in any respect from purchasing the School Property or building, selling and/or permitting the occupancy of any homes ("**Litigation**") for which a stay has been entered by a court having jurisdiction of the same, or (iii) Pulte is prevented from fulfilling any of its obligations as set forth in this Agreement or the proposed development of the School Property is impeded, threatened or prevented by an act of God or any other event beyond the reasonable control of Pulte, including but not limited to weather, shortage of building materials, pandemic virus, labor or fuel or as provided in (i) or (ii) above ("**Force Majeure Event**"), then all affected election and/or performance dates shall be automatically tolled without a requirement for notice to any party until such time as the final and unappealable resolution or completion of the Moratorium, Litigation and/or Force Majeure Event. Upon and during a Force Majeure Event which extends for a period of longer than three (3) months, Pulte and School shall each have the right, at its election to terminate this Agreement at any time by written notice to other party. In the event this Agreement is terminated pursuant to this Section, then the Earnest Money deposited by Pulte shall be refunded to it, and the parties shall not be further obligated to one another, except to the extent expressly provided herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the Effective Date.

“SCHOOL”

Avon Community School Corporation

By: _____

Printed: _____

Title: _____

“PULTE”

Pulte Homes of Indiana, LLC

By: _____

Printed: _____

Title: _____

“ACSBC”

Avon Community School Building Corporation

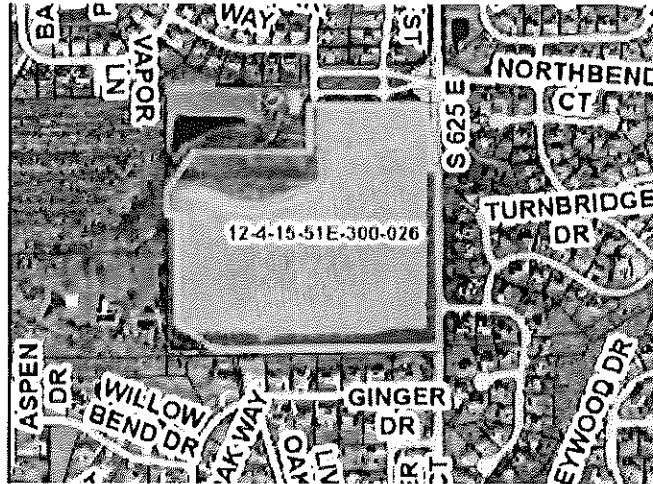
By: _____

Printed: _____

Title: _____

EXHIBIT A

DEPICTION OF SCHOOL PROPERTY



and

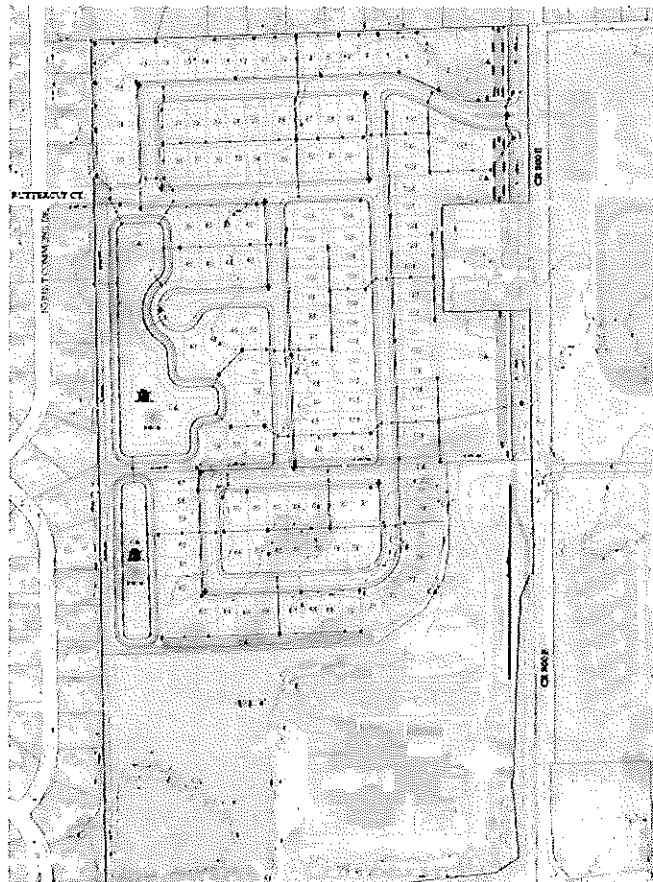
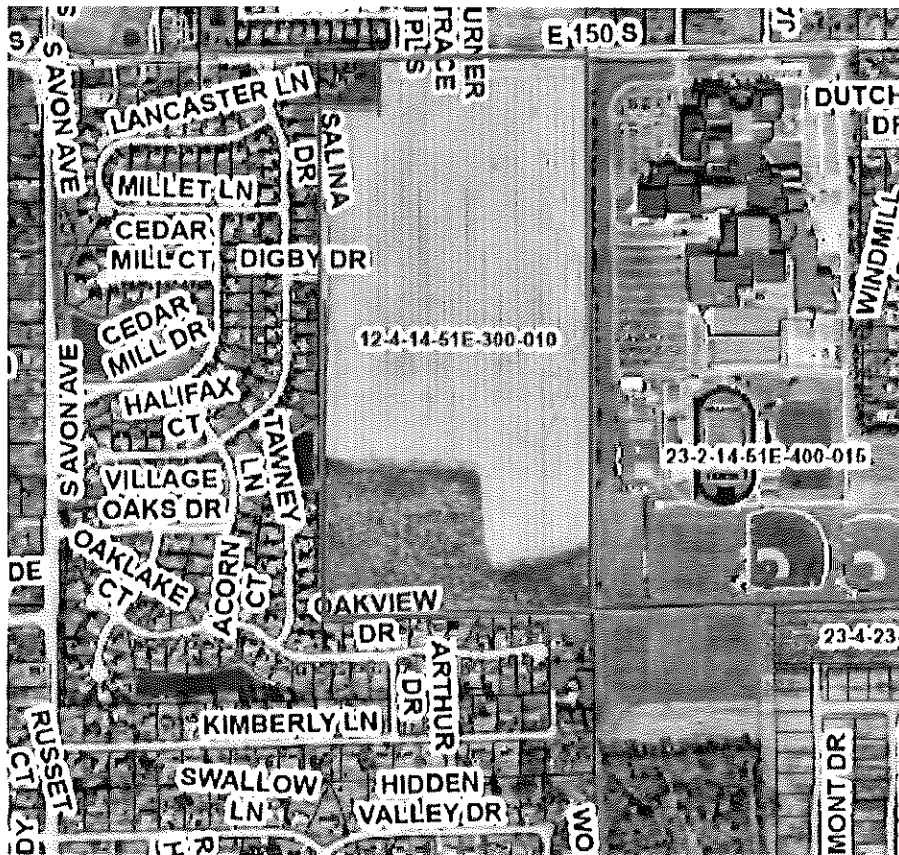


EXHIBIT B

DEPICTION OF PULTE PROPERTY



FIRST AMENDMENT TO LAND SWAP AGREEMENT

This First Amendment to Land Swap Agreement (the "**First Amendment**") is made and entered into this 30th day of April 2025 (the "**Effective Date**"), between AVON COMMUNITY SCHOOL CORPORATION ("**School**"), AVON COMMUNITY SCHOOL BUILDING CORPORATION ("**ACSBC**") and PULTE HOMES OF INDIANA, LLC, an Indiana limited liability company ("**Pulte**"). School, ACSBC and Pulte shall be collectively referred to herein as the "**Parties**".

RECITALS

WHEREAS, School, ACSBC and Pulte have entered into a Land Swap Agreement for the trade or exchange of real property located in the Town of Avon, Indiana (the "**Town**") in the County of Hendricks (the "**County**"), Indiana (the "**Properties**") having an effective date of December 10, 2024 (the "**Agreement**"); and

WHEREAS, the Agreement and this First Amendment shall be collectively referred to herein as the "**Contract**"; and

WHEREAS, the Parties now desire to amend the Agreement as provided in this First Amendment.

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the parties hereinafter expressed, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, It is hereby agreed as follows:

1. **Pulte Contingency Period.** Section 10(a) of the Agreement is hereby amended such that the Pulte Contingency Period shall now expire on June 24, 2025.
2. **School Contingency Period.** Section 10(b) of the Agreement is hereby amended such that the School Contingency Period shall now expire on June 24, 2025.
3. **Closing Date.** Assuming all terms and conditions of the Agreement are fulfilled by both parties, the Parties hereby contemplate that the Closing Date in the Agreement shall be before Monday, June 30, 2025, or on a date mutually agreed to by the Parties.
4. **Definitions.** Unless otherwise specified in this First Amendment, the defined terms set forth in the First Amendment shall have the same definitions and meaning in the Agreement.
5. **Effect of this Amendment.** Except as set forth in this First Amendment, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.
6. **Counterparts.** This First Amendment may be executed in counterparts, each of which shall be deemed an original and together shall constitute one and the same amendment.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the Effective Date.

SCHOOL:

AVON COMMUNITY SCHOOL
CORPORATION

By: Scott Wyndham
Name: Scott Wyndham
Title: Superintendent

Date: April 30, 2025

PULTE:

PULTE HOMES OF INDIANA, LLC, an
Indiana limited liability company

By: [Signature]
Name: DAVID M. COMPTON
Title: V.P. - Land Acquisition

Date: April 30th, 2025

ACSBC:

AVON COMMUNITY SCHOOL
BUILDING CORPORATION

By: Scott Wyndham
Name: Scott Wyndham
Title: Superintendent

Date: April 30, 2025

SECOND AMENDMENT TO LAND SWAP AGREEMENT

This Second Amendment to Land Swap Agreement (the "**Second Amendment**") is made and entered into as of the 9th day of June 2025 (the "**Effective Date**"), between **AVON COMMUNITY SCHOOL CORPORATION** ("**School**"), **AVON COMMUNITY SCHOOL BUILDING CORPORATION** ("**ACSBC**") and **PULTE HOMES OF INDIANA, LLC**, an Indiana limited liability company ("**Pulte**"). School, ACSBC and Pulte shall be collectively referred to herein as the "**Parties**".

RECITALS

WHEREAS, School, ACSBC and Pulte have entered into that certain Land Swap Agreement for the trade or exchange of the School Property for the Pulte Property all of which is located in the Town of Avon, Indiana (the "**Town**") in the County of Hendricks (the "**County**") having an Effective Date of December 10, 2024 ("**Original Agreement**") and the First Amendment to Land Swap Agreement dated April 30, 2025 (the "**First Amendment**"); and

WHEREAS, the Original Agreement, the First Amendment and this Second Amendment shall be collectively referred to herein as the "**Agreement**"; and

WHEREAS, the Parties now desire to amend the Original Agreement as provided in this Second Amendment.

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the Parties hereinafter expressed, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. **Land to Be Conveyed at Closing.** At Closing, the School and ACSBC shall convey the School Property to Pulte in exchange for the conveyance of the Pulte Property to the School plus Additional Consideration. Below is a description of the vacant land to be conveyed by the Parties at Closing.
 - a. **Aspen Trace Community.** Pulte's Aspen Trace residential community, as conceptually shown on "**Exhibit A**", attached hereto and incorporated herein ("**Aspen Trace Plan**"), is proposed to be developed on a parcel of vacant land owned by the School (Parcel No. 32-07-35-400-003.000-031) consisting of approximately 38.646 acres ("**Tract A**") and on the northern 13.942 acres of a parcel owned by ACSBC (Parcel No. 32-07-35-400-005.000-031) ("**Tract B**"). At the Closing and pursuant to the terms in the Agreement, the School will convey Tract A to Pulte and ACSBC will convey Tract B to Pulte. The legal descriptions for Tract A and Tract B are set forth in "**Exhibit B**", attached hereto and incorporated herein. The purchase price for Pulte's acquisition of Tract A and Tract B at the Closing shall be \$2,934,056.00 payable to ACSBC.
 - b. **Whispering Pines Community.** Pulte's Whispering Pines community is proposed to be developed on a parcel of vacant land owned by the School (Parcel No. 32-10-15-300-026.000-022), consisting of approximately 32.158 acres ("**Tract C**"). At the Closing and pursuant to the terms in the Agreement, the School will convey Tract C to Pulte. The legal description for Tract C is set forth in "**Exhibit C**", attached hereto and incorporated herein. The purchase price for Pulte's acquisition of Tract C payable by Pulte to the School at the Closing shall be \$2,147,471.00. Collectively, Tracts A, B and C shall be known as the "**School Property**" and the

legal descriptions for Tracts A, B and C attached to this Second Amendment shall supersede any previous descriptions or depictions of the School Property as previously defined or referred to in the Original Agreement. The Parties hereby agree that the defined term "**School Property**" shall collectively mean Tracts A, B and C as legally described in this Second Amendment.

- c. **Pulte Property.** At the Closing, Pulte will convey the Pulte Property to the School, in exchange for the conveyances of Tracts A, B and C to Pulte set forth above in this Section 1(a) and 1(b). The legal description for the Pulte Property (Parcel No. 32-10-14-300-010.000-022) is set forth in "**Exhibit D**", attached hereto and incorporated herein. The purchase price for School's acquisition of the Pulte Property at the Closing shall be \$4,696,800.00. Because Additional Consideration is owed by Pulte to School, the Parties agree School and ACSBC will not be required to transfer any amount to the Title Company or Pulte at the Closing.
- d. **Right of Way.** At the Closing and if the Minor Plat referenced in Section 2 below has not been previously recorded in the real property records for the County, ACSBC will grant to the Town the public right-of-way areas depicted on "**Exhibit E**", attached hereto and incorporated herein by this reference ("**ROW Areas**") consisting of approximately 1.396 acres. The ROW Areas to be granted to the Town will be for public uses and are legally described in "**Exhibit F**", attached hereto and incorporated herein.
2. **Minor Plat.** ACSBC hereby agrees to execute and deliver to Pulte, not later than June 13, 2025, that certain Minor Plat, attached hereto and incorporated herein as "**Exhibit G**" (the "**Minor Plat**"). Upon delivery to Pulte of the executed Minor Plat, Pulte will be responsible for recording the Minor Plat prior to Closing at Pulte's sole cost and expense. The Parties acknowledge and agree that once the Minor Plat is recorded in the real property records of the County, ACSBC shall not be required to dedicate the ROW areas as provided for in Section 1(d) above because the recording of the Minor Plat will effectuate the dedication of the ROW areas to the Town and no further conveyance will be required from ACSBC.
3. **Additional Consideration.** Section 1(b) of the Original Agreement is hereby amended to provide the Parties agree the amount of the Additional Consideration payable by Pulte to ACSBC at the Closing is \$384,727.00. This amount is allocated solely for Pulte's internal accounting purposes toward the purchase price of Tracts A and B.
4. **Modifications.** Pulte has not yet obtained final engineering plan approval from the Town for the Aspen Trace Plan. The Parties are aware and agree to cooperate with the Town or County if, in approving the final engineering plans and plats for the Aspen Trace Plan, those governmental entities or any utility service provider require minor modifications to such plans, which in turn require the legal descriptions attached as Exhibits B and G to be slightly modified. However, under no circumstances will there be any adjustments to the acreages of the real estate retained by ACSBC after Closing (i.e., Block A of the Minor Plat).
5. **Temporary Access Easement.** At Closing, the Parties agree to execute the Temporary Access Easement, attached hereto as Exhibit H.
6. **Temporary Construction Easement.** At Closing, the Parties agree to sign the Temporary Construction Easement, attached hereto as Exhibit I.

7. **Earnest Money Deposit.** The Earnest Money shall be credited against the Additional Consideration at Closing.
8. **Default.** Section 18(b) of the Original Agreement is hereby deleted and replaced in its entirety by the following:

“If Pulte fails to fulfill any of its obligations hereunder and does not cure such failure within ten (10) business days after receipt of written notice from School or ACSBC, then Pulte will be in default under this Agreement and School and/or ACSBC may, as their sole and exclusive remedies, terminate this Agreement and receive the Earnest Money deposited by Pulte as liquidated damages, which Pulte, School and ACSBC acknowledge and agree to be a fair and reasonable estimate of the damages School and ACSBC may incur due to Pulte's default. Except for School's and ACSBC's right to receive the Earnest Money deposited by Pulte, School and ACSBC waive all other rights and remedies including the right to recover damages and the right to seek specific performance.”
9. **Definitions.** Unless otherwise specified in this Second Amendment (e.g., the new definitions of School Property set forth in Section 1(b) above), the defined terms set forth in the Second Amendment shall have the same definitions and meaning in the Original Agreement.
10. **Effect of this Amendment.** Except as set forth in this Second Amendment, all other terms and conditions of the Original Agreement and First Amendment shall remain unchanged and in full force and effect.
11. **Counterparts/Exhibits.** This Second Amendment may be executed in counterparts, each of which shall be deemed an original and together shall constitute one and the same amendment. All exhibits attached to this Second Amendment are integrated herein.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Second Amendment as of the Effective Date.

SCHOOL:

AVON COMMUNITY SCHOOL
CORPORATION

By: _____
Name: _____
Title: _____

Date: _____, 2025

PULTE:

PULTE HOMES OF INDIANA, LLC, an
Indiana limited liability company

By: _____
Name: _____
Title: _____

Date: _____, 2025

ACSBC:

AVON COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____
Name: _____
Title: _____

Date: _____, 2025

Aspen Trace Plan



EXHIBIT B

Legal Description of Tract A (School)

Aspen Trace – Avon – TRACT ‘A’

Parcel #32-07-35-400-003.000-031

Avon Community School Corporation

AS-SURVEYED LAND DESCRIPTION

Part of the Northeast Quarter of the Southeast Quarter of Section 35, Township 16 North, Range 1 East of the Second Principal Meridian, Washington Township, Hendricks County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-304-A, more particularly described as follows:

BEGINNING at the northeast corner of said Southeast Quarter, marked by a Hendricks county disk; thence South 87 degrees 46 minutes 55 seconds West (grid bearing, Indiana State Plane – West Zone, NAD 83, 2011, EPOCH 2010.0000) along the north line of said Southeast Quarter, being also the south line of Wall Street Heights, Section 5, the plat of which is recorded in Instrument Number 197303651 in the Office of the Hendricks County Recorder, a distance of 1331.98 feet to the west line of the East Half of said Southeast Quarter, being also the east line of Forest Commons, Section Two, the plat of which is recorded in Instrument Number 199420020 in said Recorder’s Office; thence South 01 degrees 00 minutes 28 seconds East along said line and along the east line of Forest Commons, Section 1, the plat of which is recorded in Instrument Number 199420019 in said Recorder’s Office, a distance of 1329.72 feet to the southwest corner of the Northeast Quarter of said Southeast Quarter, marked by a 5/8-inch rebar with cap stamped “Weihe Engineering Firm #0112”; thence North 87 degrees 57 minutes 37 seconds East along the south line of said Quarter-Quarter Section a distance of 1327.39 feet to the southeast corner thereof, marked by a mag nail; thence North 00 degrees 48 minutes 49 seconds West along the east line of said Southeast Quarter a distance of 462.41 feet to the southeast corner of a tract of land in the name of Argos Partners Property V, LLC, as described in Instrument Number 202410462 in said Recorder’s Office, the following three (3) courses being along the south, west, and north lines thereof; (1) thence South 87 degrees 56 minutes 11 seconds West a distance of 264.00 feet; (2) thence North 00 degrees 48 minutes 49 seconds West a distance of 330.00 feet; (3) thence North 87 degrees 56 minutes 11 seconds East a distance of 264.00 feet to the east line of said Southeast Quarter; thence North 00 degrees 48 minutes 49 seconds West a distance of 541.55 feet to the POINT OF BEGINNING, containing 38.646 acres, more or less.

Legal Description of Tract B (ACSBC)

Aspen Trace – Avon – Tract ‘B’

Parcel # _____

(Pt. of Parent Parcel #32-07-35-400-005.000-031)

Avon Community School Building Corporation

Block “B” in Sycamore Minor Plat, the plat of which is recorded in Plat Cabinet ____, Slide ____,
Pages _____ in the Office of the Hendricks County Recorder. The referenced Minor
Plat is attached as Exhibit G.

EXHIBIT C

Legal Description of Tract C (Whispering Pines)

Part of the Northwest Quarter of the Southwest Quarter of Section 15, Township 15 North, Range 1 East of the Second Principal in Hendricks County, Indiana, being that 32.158 acre tract of land shown on the plat of an ALTA/NSPS Land Title Survey of said tract certified by Bryson Raney, PS #LS2300026 as Banning Engineering Project Number 24164 (all references to monuments and courses herein are as shown on said plat of survey) described as follows:

Commencing stone with a cut "X" marking the northwest corner of said southwest quarter; thence South 00 degrees 37 minutes 39 seconds East along the west line of said southwest quarter 501.72 feet to a 5/8" rebar with Banning Firm #0060 cap (herein referred to a "Banning rebar") marking the southwest corner of the land of Whispering Pines HOA, Inc. recorded as Instrument Number 20090525 in the Office of the Recorder of Hendricks County being the POINT OF BEGINNING (the following three (3) calls follow along the south and east lines of said land of Whispering Pines HOA, Inc.); 1) thence North 39 degrees 21 minutes 22 seconds East 232.70 feet to a "Banning rebar"; 2) thence North 89 degrees 24 minutes 39 seconds East 571.39 feet to a "Banning rebar"; 3) thence North 00 degrees 35 minutes 21 seconds West 238.36 feet to a "Banning rebar" marking the southwesterly corner of Whispering Pines Section One plat thereof recorded as Instrument Number 200433144 in said recorder's office; thence North 89 degrees 24 minutes 09 seconds East along the south line of said Whispering Pines Section One plat 558.60 feet to a "Banning rebar" marking the northwest corner of the land of the Town of Avon recorded as Instrument Number 201302012 in said recorder's office (the following five (5) calls follow along the west and south lines of said land of the Town of Avon); 1) thence South 32 degrees 08 minutes 01 second East 17.17 feet to a "Banning rebar"; 2) thence South 13 degrees 54 minutes 54 seconds East 87.32 feet to a "Banning rebar"; 3) thence South 06 degrees 23 minutes 07 seconds East 100.50 feet to a "Banning rebar"; 4) thence South 00 degrees 40 minutes 28 seconds East 125.00 feet to a "Banning rebar"; 5) thence North 89 degrees 20 minutes 19 seconds East 40.00 feet to a mag nail with Banning Eng Firm #0060 washer on the east line of the northwest quarter of said southwest quarter; thence South 00 degrees 40 minutes 04 seconds East along said east line 879.71 feet to a mag nail with Banning Eng Firm #0060 waster marking the northeast corner of the land of Leslie Ratliff recorded as Instrument Number 201928812 in said recorder's office (the following four (4) calls follow along the north and east lines of said land of Leslie Ratliff); 1) thence South 88 degrees 45 minutes 14 seconds West 1,126.30 feet to a "Banning rebar"; 2) thence North 55 degrees 10 minutes 48 seconds West 225.09 feet to a "Banning rebar"; 3) thence North 00 degrees 37 minutes 39 seconds West 535.43 feet to a 5/8 inch rebar; 4) thence South 89 degrees 22 minutes 52 seconds West 50.03 feet to a "Banning rebar" on the west line of said southwest quarter; thence North 00 degrees 37 minutes 39 seconds West along said west line 134.42 feet to the POINT OF BEGINNING, containing 32.158 acres, more or less.

EXHIBIT D

Pulte Property Legal Description

Part of the East half of the Southwest quarter of Section 14, Township 15 North, Range 1 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, described as follows, to-wit:

Commencing at a brass plug found marking the Northwest corner of the Southwest Quarter of said Section; thence North 90 degrees 00 minutes 00 seconds East (assumed bearing) on and along the North line of the West Half of said quarter Section 1297.83 feet to the Northwest corner of the East half of the said quarter section; thence North 90 degrees 00 minutes 00 seconds East on and along the North line of the East Half of said quarter section 293.84 feet to the BEGINNING POINT of this description; thence continue North 90 degrees 00 minutes 00 seconds East on and along said North line 1003.98 feet to the Northeast corner of the East Half of said quarter section; thence South 00 degrees 48 minutes 39 seconds West on and along the East line of the East Half of said quarter section 2672.48 feet to a stone found marking the Southeast corner of the East Half of said quarter section; thence South 89 degrees 55 minutes 01 second West on and along the South line of the East Half of said quarter section 1303.71 feet to the Southwest corner of the East Half of said quarter section, said Southwest corner being North 89 degrees 55 minutes 01 second East 1303.71 feet from a stone found at the Southwest corner of the Southwest Quarter of said section thence North 00 degrees 56 minutes 11 seconds East on and along the West line of the East half of said Quarter Section 2446.30 feet; thence South 88 degrees 54 minutes 30 seconds East 289.99 feet; thence North 01 degree 52 minutes 19 seconds East 233.78 feet to the beginning point of this description. Containing in all 78.28 acres, more or less.

(For Reference Only) Property Address: East 150 South, Avon, IN 46123

(For Reference Only) Tax Parcel ID No.: 012-414511-300010 / 32-10-14-300-010.000-022

EXHIBIT E

ROW Areas

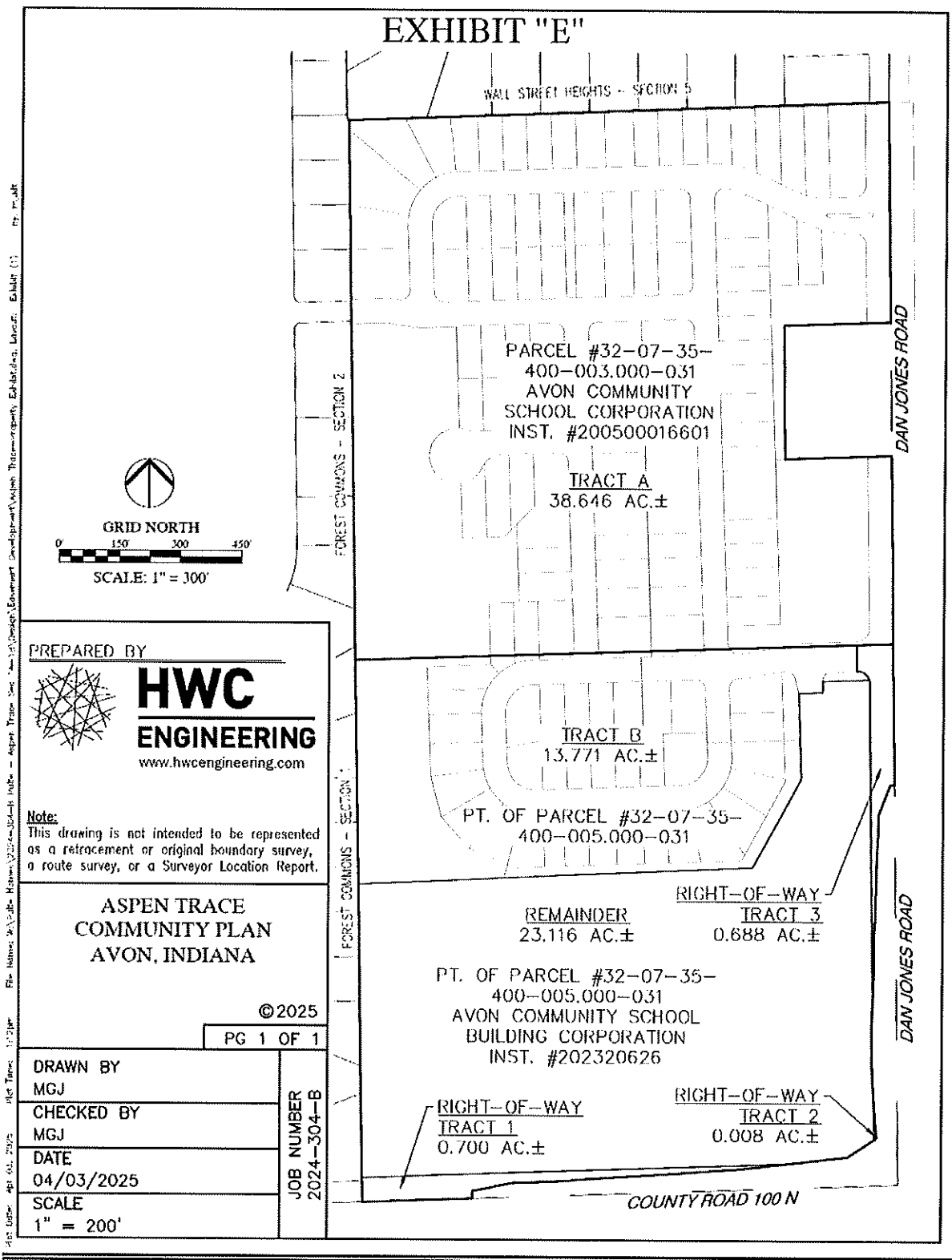


EXHIBIT F

Legal Description of ROW Areas

Right-of-Way Dedication Tracts – Sycamore Minor Plat

RIGHT-OF-WAY TRACT #1

Part of the East Half of the Southeast Quarter of Section 35, Township 16 North, Range 1 East of the Second Principal Meridian, Washington Township, Hendricks County, Indiana, more particularly described as follows:

COMMENCING at the southeast corner of said Southeast Quarter, marked by a Hendricks County disk in concrete; thence South 87 degrees 53 minutes 05 seconds West (grid bearing, Indiana State Plane – West Zone, NAD 83, 2011, EPOCH 2010.0000) along the south line of said Southeast Quarter a distance of 1050.01 feet to the southwest corner of a tract of land in the name of the Town of Avon, as described in Instrument Number 200826075 in the Office of the Hendricks County Recorder, and the POINT OF BEGINNING; thence continuing South 87 degrees 53 minutes 05 seconds West along said south line a distance of 272.90 feet to the west line of the East Half of said Southeast Quarter, being also the east line of Forest Commons, Section 1, the plat of which is recorded in Instrument Number 199420019 in said Recorder's Office; thence North 01 degrees 00 minutes 28 seconds West along said east line a distance of 60.01 feet; thence North 87 degrees 53 minutes 05 seconds East parallel with and 60 feet north by perpendicular measure from the south line of said Southeast Quarter a distance of 1047.94 feet to a north line of said Town of Avon tract, the following five (5) courses being along the north and west lines thereof; (1) thence South 83 degrees 24 minutes 21 seconds West a distance of 126.55 feet; (2) thence South 86 degrees 00 minutes 46 seconds West a distance of 450.25 feet; (3) thence South 87 degrees 55 minutes 19 seconds West a distance of 100.00 feet; (4) thence South 77 degrees 58 minutes 26 seconds West a distance of 101.53 feet; (5) thence South 02 degrees 04 minutes 41 seconds East a distance of 18.00 feet to the POINT OF BEGINNING, containing 0.700 acres, more or less.

ALSO

RIGHT-OF-WAY TRACT #2

Part of the East Half of the Southeast Quarter of Section 35, Township 16 North, Range 1 East of the Second Principal Meridian, Washington Township, Hendricks County, Indiana, more particularly described as follows:

COMMENCING at the southeast corner of said Southeast Quarter, marked by a Hendricks County disk in concrete; thence South 87 degrees 53 minutes 05 seconds West (grid bearing, Indiana State Plane – West Zone, NAD 83, 2011, EPOCH 2010.0000) along the south line of said Southeast Quarter a distance of 1050.01 feet to the southwest corner of a tract of land in the name of the Town of Avon, as described in Instrument Number 200826075 in the Office of the Hendricks County Recorder, the following nine (9) courses being along the north and west lines thereof; (1) thence North 02 degrees 04 minutes 41 seconds West a distance of 18.00 feet; (2) thence North 77 degrees 58 minutes 26 seconds East a distance of 101.53 feet; (3) thence North 87 degrees 55 minutes 19 seconds East a distance of 100.00 feet; (4) thence North 86 degrees 00

minutes 46 seconds East a distance of 450.25 feet; (5) thence North 83 degrees 24 minutes 21 seconds East a distance of 277.90 feet; (6) thence North 56 degrees 16 minutes 42 seconds East a distance of 76.85 feet; to the POINT OF BEGINNING; (7) thence continuing North 56 degrees 16 minutes 42 seconds East a distance of 8.44 feet; (8) thence North 05 degrees 12 minutes 39 seconds West a distance of 55.09 feet to the point of curvature of a curve to the right having a radius of 2055.00 feet; (9) thence northerly along said curve an arc distance of 43.21 feet, said curve being subtended by a chord having a bearing of North 04 degrees 36 minutes 31 seconds West and a chord distance of 43.21 feet; thence South 00 degrees 48 minutes 49 seconds East a distance of 102.63 feet to the POINT OF BEGINNING, containing 0.008 acres, more or less.

ALSO

RIGHT-OF-WAY TRACT #3

Part of the East Half of the Southeast Quarter of Section 35, Township 16 North, Range 1 East of the Second Principal Meridian, Washington Township, Hendricks County, Indiana, more particularly described as follows:

COMMENCING at the southeast corner of said Southeast Quarter, marked by a Hendricks County disk in concrete; thence North 00 degrees 48 minutes 49 seconds West (grid bearing, Indiana State Plane – West Zone, NAD 83, 2011, EPOCH 2010.0000) along the east line of said Southeast Quarter a distance of 985.00 feet to the northeast corner of a tract of land in the name of the Town of Avon, as described in Instrument Number 200826075 in the Office of the Hendricks County Recorder, and the POINT OF BEGINNING, the following five (5) courses being along the north and west lines thereof; (1) thence South 89 degrees 11 minutes 03 seconds West a distance of 10.59 feet; (2) thence South 21 degrees 25 minutes 38 seconds West a distance of 77.79 feet; (3) thence South 01 degrees 57 minutes 40 seconds West a distance of 309.61 feet to the point of curvature of a non-tangent curve to the right having a radius of 1945.00 feet; (4) thence southerly along said curve an arc distance of 83.70 feet, said curve being subtended by a chord having a bearing of South 00 degrees 25 minutes 01 seconds West and a chord distance of 83.69 feet; (5) thence South 01 degrees 38 minutes 59 seconds West a distance of 74.00 feet; thence North 00 degrees 48 minutes 49 seconds West parallel with and 60 feet west by perpendicular measure from the east line of said Southeast Quarter a distance of 790.43 feet to the point of curvature of a curve to the left having a radius of 30.00 feet; thence northwesterly along said curve an arc distance of 47.82 feet, said curve being subtended by a chord having a bearing of North 46 degrees 28 minutes 26 seconds West and a chord distance of 42.91 feet; thence North 00 degrees 48 minutes 49 seconds West a distance of 65.45 feet to the north line of the Southeast Quarter of said Southeast Quarter; thence North 87 degrees 57 minutes 37 seconds East along said north line a distance of 90.71 feet to the northeast corner of said Quarter-Quarter Section, marked by a mag nail; thence South 00 degrees 48 minutes 49 seconds East along the east line of said Southeast Quarter a distance of 348.96 feet to the POINT OF BEGINNING, containing 0.688 acres, more or less.

Containing, in all, 1.396 acres, more or less.

{See attached}



14

EXHIBIT H

TEMPORARY ACCESS EASEMENT

This Temporary Access Easement ("**Easement**") is made and entered into this 30th day of June 2025 (the "**Effective Date**"), by and between **AVON COMMUNITY SCHOOL CORPORATION** ("**School District**") **AVON COMMUNITY SCHOOL BUILDING CORPORATION** ("**ACSBC**") and **PULTE HOMES OF INDIANA, LLC**, an Indiana limited liability company ("**Pulte**"). School District, ACSBC and Pulte shall be collectively referred to herein as the "**Parties**" and each individually a "**Party**".

RECITALS:

- A. ACSBC is the owner of the real property located at 7878 E. County 100 Road N., Avon ("**Town**"), Indiana, (Parcel No. 32-07-35-400-005.000-031) legally described on "**Exhibit A**", attached hereto and incorporated herein by this reference, improved with the Sycamore Elementary School ("**School Property**") located in the Town of Avon, Indiana ("**Town**").
- B. On the Effective Date, Pulte acquired the real property immediately north of the School Property from the School District consisting of 38.646 acres and the northern portion of real property owned by ACSBC consisting of 13.942 acres (collectively, the "**Pulte Property**") to be developed by Pulte as the residential community known as Aspen Trace (the "**Community**"), legally described on "**Exhibit B**", attached hereto and incorporated herein.
- C. As a condition of obtaining the land use approvals for the development of the Community, the Town required that the existing access road to the School Property from South County Road 800 E at the location of the future Newbury Road to be constructed by Pulte, be included in the plat of subdivision for the Community and be developed as a public road. That future road will extend the future Newbury Road west of South County Road 800 E into the (the "**Newbury Road Extension**") as depicted on the Community plan attached hereto and incorporated herein as "**Exhibit C**" ("**Site Plan**").
- D. The area of the Newbury Road Extension was included in the real estate conveyed by ACSBC to Pulte on the Effective Date with the condition that upon the completion of the Newbury Road Extension, Pulte will dedicate all of the streets within the Community, including the Newbury Road Extension, to the Town.
- E. In order to allow the School District and ACSBC to continue using the current access road west of South County Road 800 E prior to the completion of the Newbury Road Extension and dedication of the same to the Town, the Parties desire to enter into this Easement on the terms and conditions provided herein to allow the School District, ACSBC and invitees and visitors to the School Property to use the Newbury Road Extension area to access the School Property.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing and of the promises, covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to the following:

1. **Access Easement.** Pulte hereby grants to the School District and ACSBC a temporary and non-exclusive easement in the location of the existing access drive utilized by the School District and/or ACSBC across the Pulte Property in the location depicted in purple on the plan, attached hereto and incorporated herein as "**Exhibit D**" (the "**Easement Area**"). The Easement Area may be used by the School District and ACSBC during the school year for purposes associated with the operations of the school located on the School Property, including but not limited to allowing pick-up and drop off of students at School Property via buses and vehicles. Pulte will be responsible for the timely construction of the Newbury Road Extension (the "**Road Work**") in conformance with Pulte's final engineering plans for the Community as approved by the Town and County (the "**Engineering Plans**") and thus the exact location of the Road Work may differ slightly from the locations shown in Exhibit C based on the Town's and County's approval of the Engineering Plans. Notwithstanding the foregoing, the Road Work will not be located on land owned by ACSBC.

2. **Timing of Road Work.** Pulte will use its best efforts to complete the Road Work during the summer months and during school breaks to minimize impacts on the operations of the School District on the School Property; provided, however, Pulte will be required to complete the Road Work in accordance with all applicable standards, permits and approvals as required by the Town and County. Pulte anticipates that the Road Work will occur during the summer of 2025 when the School District is on summer break. The Parties acknowledge that the completion of the Road Work may be affected by weather.

3. **Term.** Unless otherwise specified herein, the terms of this Easement shall commence on the Effective Date as provided for above and shall automatically terminate upon the completion of the Road Work and the dedication of the Newbury Road Extension and all streets with the Community to the Town.

4. **Indemnification and Insurance.** For the term of this Easement, the School District and ACSBC shall maintain their current general commercial liability insurance, on terms and in reasonable amounts. To the extent permitted by Indiana law, the School District and ACSBC will jointly reimburse Pulte for any and all injuries, losses, liens, claims, judgments, liabilities, costs, expenses or damages (including reasonable attorneys' fees and court costs) (collectively, "**Claims**") sustained by or threatened against Pulte which result from or arise out of the use of the Easement Area by the employees, contractors and invitees of the School District and/or ACSBC during the term of this Easement and Claims asserted against Pulte related to physical injury to persons or property during the term of this Easement; provided, however, the School District and ACSBC shall not be liable for Claims to the extent related to, resulting from, or arising out of the negligence or misconduct of Pulte (or any party acting on behalf of Pulte) during the terms of this Easement. In accordance with the provisions of this Section 4, Pulte, School District, and ACSBC agree to maintain policies providing the following minimum coverages currently in full force and effect with respect to any activities hereunder which may take place during the term of this Easement:

- (a) Comprehensive General Liability
\$1,000,000 per Occurrence
\$2,000,000 General Aggregate
- (b) Workers' Compensation Insurance Policy
Policy limits according to Indiana law

The School District and ACSBC have named Pulte and Pulte will name School District and ACSBC as an additional insured party on the certificates of insurance contemplated by this Section 4. The

provisions of this Section 4 shall survive the expiration or termination of this Easement for a period of two (2) years after the completion of the Road Work.

5. **Attorneys' Fees and Costs.** If any legal or other proceeding is instituted to enforce any term of this Easement, the Party prevailing in any such proceeding shall be paid all of the legal costs, expenses and fees including attorneys' fees by the other Party, and if any judgment or other legal remedy or relief is granted to the prevailing Party, then all such legal costs, expenses and fees shall be included in any such judgment.

6. **Authority/Title.** Pulte hereby represents that it is the sole owner of the Community and Easement Area and that it has the legal authority to enter into and execute this Easement and to perform all of the obligations and duties herein. The School District and ACSBC hereby represent that their representatives executing this Easement below have the legal authority to enter into and execute this Easement and to perform all of their obligations and duties herein.

7. **Governing Law.** This Easement shall be governed by and interpreted in accordance with the laws of the State of Indiana. Venue for any legal proceeding arising from or relating to this Easement shall be in Hendricks County, Indiana.

8. **Headings.** The headings contained in this Easement are for reference purposes only and will not in any way affect the meaning or interpretation hereof.

9. **Counterparts.** This Easement may be executed in counterparts, each of which shall be deemed an original and together shall constitute one and the same agreement.

[Signature page immediately follows]

IN WITNESS WHEREOF, the Parties have executed this Easement as of the Effective Date.

SCHOOL DISTRICT:

AVON COMMUNITY SCHOOL
CORPORATION

By: _____

Name: _____

Title: _____

Date: _____, 2025

PULTE:

PULTE HOMES OF INDIANA, LLC, an
Indiana limited liability company

By: _____

Name: _____

Title: _____

Date: _____, 2025

ACSBC:

AVON COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____

Name: _____

Title: _____

Date: _____, 2025

Exhibit A

School Property Legal Description

Aspen Trace – Avon – Block A

Parcel # _____

(Pt. of Parent Parcel #32-07-35-400-005.000-031)

Avon Community School Building Corporation

Block “A” in Sycamore Minor Plat, the plat of which is recorded in Plat Cabinet ____, Slide ____,
Pages _____ in the Office of the Hendricks County Recorder.

EXHIBIT B

Legal Description of Pulte Property

AS-SURVEYED LAND DESCRIPTION

Part of the Northeast Quarter of the Southeast Quarter of Section 35, Township 16 North, Range 1 East of the Second Principal Meridian, Washington Township, Hendricks County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-304-A, more particularly described as follows:

BEGINNING at the northeast corner of said Southeast Quarter, marked by a Hendricks county disk; thence South 87 degrees 46 minutes 55 seconds West (grid bearing, Indiana State Plane – West Zone, NAD 83, 2011, EPOCH 2010.0000) along the north line of said Southeast Quarter, being also the south line of Wall Street Heights, Section 5, the plat of which is recorded in Instrument Number 197303651 in the Office of the Hendricks County Recorder, a distance of 1331.98 feet to the west line of the East Half of said Southeast Quarter, being also the east line of Forest Commons, Section Two, the plat of which is recorded in Instrument Number 199420020 in said Recorder's Office; thence South 01 degrees 00 minutes 28 seconds East along said line and along the east line of Forest Commons, Section 1, the plat of which is recorded in Instrument Number 199420019 in said Recorder's Office, a distance of 1329.72 feet to the southwest corner of the Northeast Quarter of said Southeast Quarter, marked by a 5/8-inch rebar with cap stamped "Weihe Engineering Firm #0112"; thence North 87 degrees 57 minutes 37 seconds East along the south line of said Quarter-Quarter Section a distance of 1327.39 feet to the southeast corner thereof, marked by a mag nail; thence North 00 degrees 48 minutes 49 seconds West along the east line of said Southeast Quarter a distance of 462.41 feet to the southeast corner of a tract of land in the name of Argos Partners Property V, LLC, as described in Instrument Number 202410462 in said Recorder's Office, the following three (3) courses being along the south, west, and north lines thereof; (1) thence South 87 degrees 56 minutes 11 seconds West a distance of 264.00 feet; (2) thence North 00 degrees 48 minutes 49 seconds West a distance of 330.00 feet; (3) thence North 87 degrees 56 minutes 11 seconds East a distance of 264.00 feet to the east line of said Southeast Quarter; thence North 00 degrees 48 minutes 49 seconds West a distance of 541.55 feet to the POINT OF BEGINNING, containing 38.646 acres, more or less.

AND

Block "B" in Sycamore Minor Plat, the plat of which is recorded in Plat Cabinet ____, Slide ____, Pages _____ in the Office of the Hendricks County Recorder, containing 13.942 acres, more or less.

[illegible]

EXHIBIT D

Newbury Road Extension Easement Area

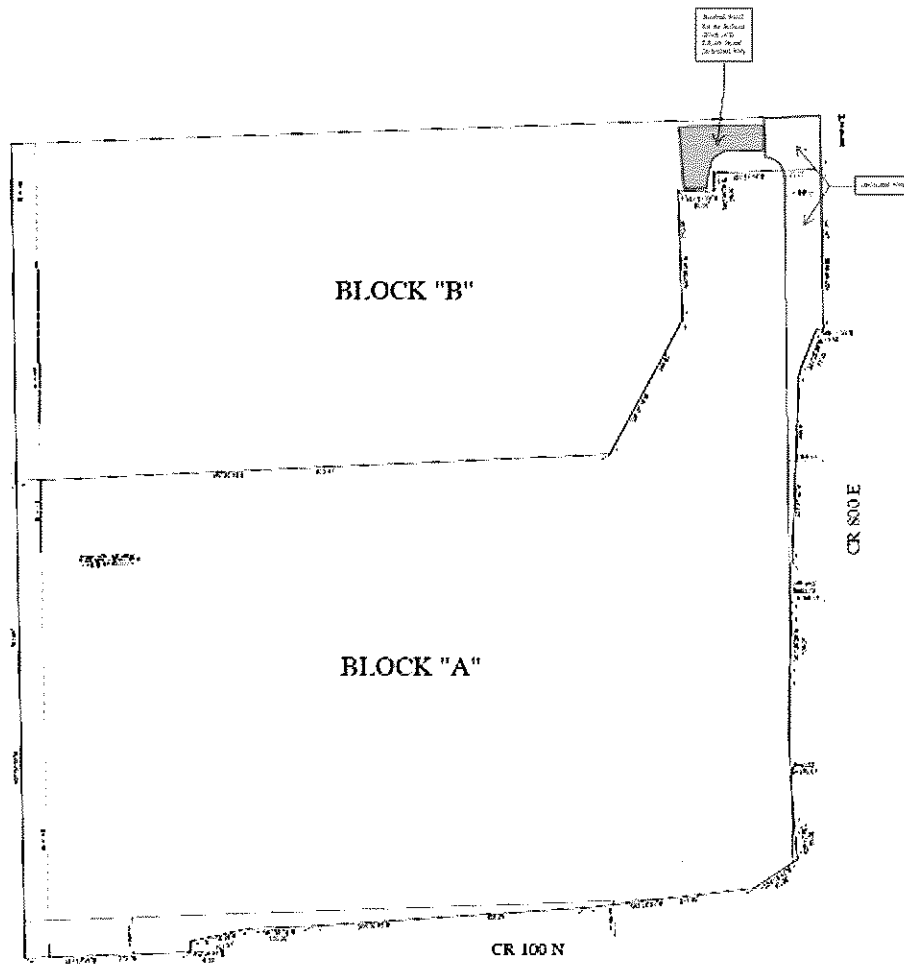


EXHIBIT I

TEMPORARY CONSTRUCTION EASEMENT

This Temporary Construction Easement ("**Easement**") is made and entered into this 30th day of June 2025 (the "**Effective Date**"), by and between **AVON COMMUNITY SCHOOL CORPORATION** (the "**School District**"), **AVON COMMUNITY SCHOOL BUILDING CORPORATION** ("**ACSBC**") and **PULTE HOMES OF INDIANA, LLC**, an Indiana limited liability company ("**Pulte**"). The School District, ACSBC and Pulte shall be collectively referred to herein as the "**Parties**" and each individually a "**Party**".

RECITALS:

- A. ACSBC is the owner of the real property located at 7878 E. County 100 Road N., Avon ("**Town**"), Indiana, (Part of PIN 32-07-35-400-005.000-031) legally described on "**Exhibit A**", attached hereto and incorporated herein, improved with the Sycamore Elementary School ("**School Property**").
- B. Pulte is the owner of the real property located immediately north of the School Property, legally described on "**Exhibit B**", attached hereto and incorporated herein ("**Pulte Property**").
- C. On the Effective Date, Pulte acquired a portion of the Pulte Property from ACSBC and a portion of the Pulte Property from the School District in accordance with that certain Land Swap Agreement between the School District, ACSBC and Pulte dated December 10, 2024 and as subsequently amended (the "**Swap Agreement**") for the purposes of developing the Pulte Property as a residential community, known as Aspen Trace (the "**Community**"), as depicted on the plan attached hereto and incorporated herein as "**Exhibit C**" ("**Site Plan**").
- D. In order to facilitate walking connections between Aspen Trace and the School Property, Pulte has agreed to construct 2 walking paths on the School Property, as shown on the Site Plan, for the benefit of the School District and ACSBC in accordance with the terms and conditions of this Easement.
- E. The Parties desire to enter into this Easement on the terms and conditions provided herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing and of the promises, covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to the following:

1. **School Property Easement.** The School District and ACSBC hereby grant to Pulte two (2) 20 foot wide, non-exclusive, temporary construction easements in, over, under, above and across the School Property to allow Pulte to grade and construct two (2), 8-foot-wide asphalt paths (the "**Paths**"), as shown on the Site Plan, to facilitate students walking from the Aspen Trace community to the Sycamore Elementary School (collectively, the "**Easements**"). The proposed locations of the Paths are shown in greater detail on "**Exhibit D**" attached hereto and incorporated herein. The construction of the Paths may include the temporary staging of construction equipment and materials, grading and asphalt paving activities (collectively, the "**Site Work**"). All

Site Work will be in conformance with Pulte's final engineering plans for the Aspen Trace community as part of Phase 2 or 3 of development approved by the Town (the "Engineering Plans") and thus the exact location of the Paths may differ from the locations shown in Exhibit C based on the Town's approval of the Engineering Plans.

2. **Timing of Site Work.** Pulte will use its best efforts to complete the Site Work during the summer months and during school breaks to minimize impacts on the operations of the School District and ACSBC; provided, however, Pulte will be required to complete the Site Work in accordance with all applicable standards, permits and approvals as required by the Town. Pulte anticipates that the Site Work will occur during the summer of 2026 when the School District is on summer break.
3. **Term.** Unless otherwise specified herein, the term of this Easement shall commence on the Effective Date (as provided for above) and shall automatically terminate upon the completion of the Site Work.
4. **Indemnification and Insurance.** During the term of this Easement, Pulte shall maintain general commercial liability insurance, on terms and in reasonable amounts, to cover any accident arising in connection with the presence of Pulte or all parties acting on behalf of Pulte, including but not limited to Pulte's employees, contractors and invitees, on the School Property. To the extent permitted by law, Pulte will hold the School District and ACSBC harmless from and indemnify the School District and ACSBC from any and all injuries, losses, liens, claims, judgments, liabilities, costs, expenses or damages (including reasonable attorneys' fees and court costs) (collectively, "Claims") sustained by or threatened against the School District and/or ACSBC which result from or arise out of any activity on the School Property during the term of this Easement by Pulte (or any party acting on behalf of Pulte) and Claims asserted against the School District and/or ACSBC related to physical injury to persons or property during the term of this Easement; provided, however, Pulte shall not be liable for Claims to the extent related to the negligence or misconduct of the School District and/or ACSBC (or any party acting on behalf of either the School District and/or ACSBC or invitees of the School District and/or ACSBC) during the term of this Easement. In accordance with the provisions of this Section 4, Pulte agrees to maintain policies providing the following coverages in full force and effect in the same or greater amounts with respect to any activities hereunder which may take place during the term of this Easement:

- (c) Comprehensive General Liability
 - \$2,000,000 per Occurrence
 - \$2,000,000 General Aggregate
 - \$1,000,000 Product-Completed Operations Aggregate

- (d) Workers' Compensation Insurance Policy
 - Policy limits according to Indiana law

Pulte has named the School District and ACSBC as additional insured parties on the certificate of insurance contemplated by this Section 4. The provisions of this Section 4 shall survive the expiration or termination of this Easement for a period of two (2) years after the completion of the Site Work.

5. **Attorneys' Fees and Costs.** If any legal or other proceeding is instituted to enforce any term of this Easement, the Party prevailing in any such proceeding shall be paid all of the legal costs, expenses and fees including attorneys' fees by the other Party,

and if any judgment or other legal remedy or relief is granted to the prevailing Party, then all such legal costs, expenses and fees shall be included in any such judgment.

6. **Authority/Title.** Pulte hereby represents that it is the sole owner of the Community and Easement Area and that it has the legal authority to enter into and execute this Easement and to perform all of the obligations and duties herein. The School District and ACSBC hereby represent that their representatives executing this Easement below have the legal authority to enter into and execute this Easement and to perform all of their obligations and duties herein.
10. **Governing Law.** This Easement shall be governed by and interpreted in accordance with the laws of the State of Indiana. Venue for any legal proceeding arising from or relating to this Easement shall be in Hendricks County, Indiana.
11. **Headings.** The headings contained in this Easement are for reference purposes only and will not in any way affect the meaning or interpretation hereof.
12. **Counterparts.** This Easement may be executed in counterparts, each of which shall be deemed an original and together shall constitute one and the same agreement.

[Signature page immediately follows]

IN WITNESS WHEREOF, the Parties have executed this Easement as of the Effective Date.

SCHOOL DISTRICT:

AVON COMMUNITY SCHOOL
CORPORATION

By: _____

Name: _____

Title: _____

Date: _____, 2025

PULTE:

PULTE HOMES OF INDIANA, LLC, an
Indiana limited liability company

By: _____

Name: _____

Title: _____

Date: _____, 2025

ACSBC:

AVON COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____

Name: _____

Title: _____

Date: _____, 2025

Exhibit A

School Property Legal Description

Aspen Trace – Avon – Block A

Parcel # _____

(Pt. of Parent Parcel #32-07-35-400-005.000-031)

Avon Community School Building Corporation

Block “A” in Sycamore Minor Plat, the plat of which is recorded in Plat Cabinet ____, Slide ____,
Pages _____ in the Office of the Hendricks County Recorder.

EXHIBIT B

Legal Description of Pulte Property

AS-SURVEYED LAND DESCRIPTION

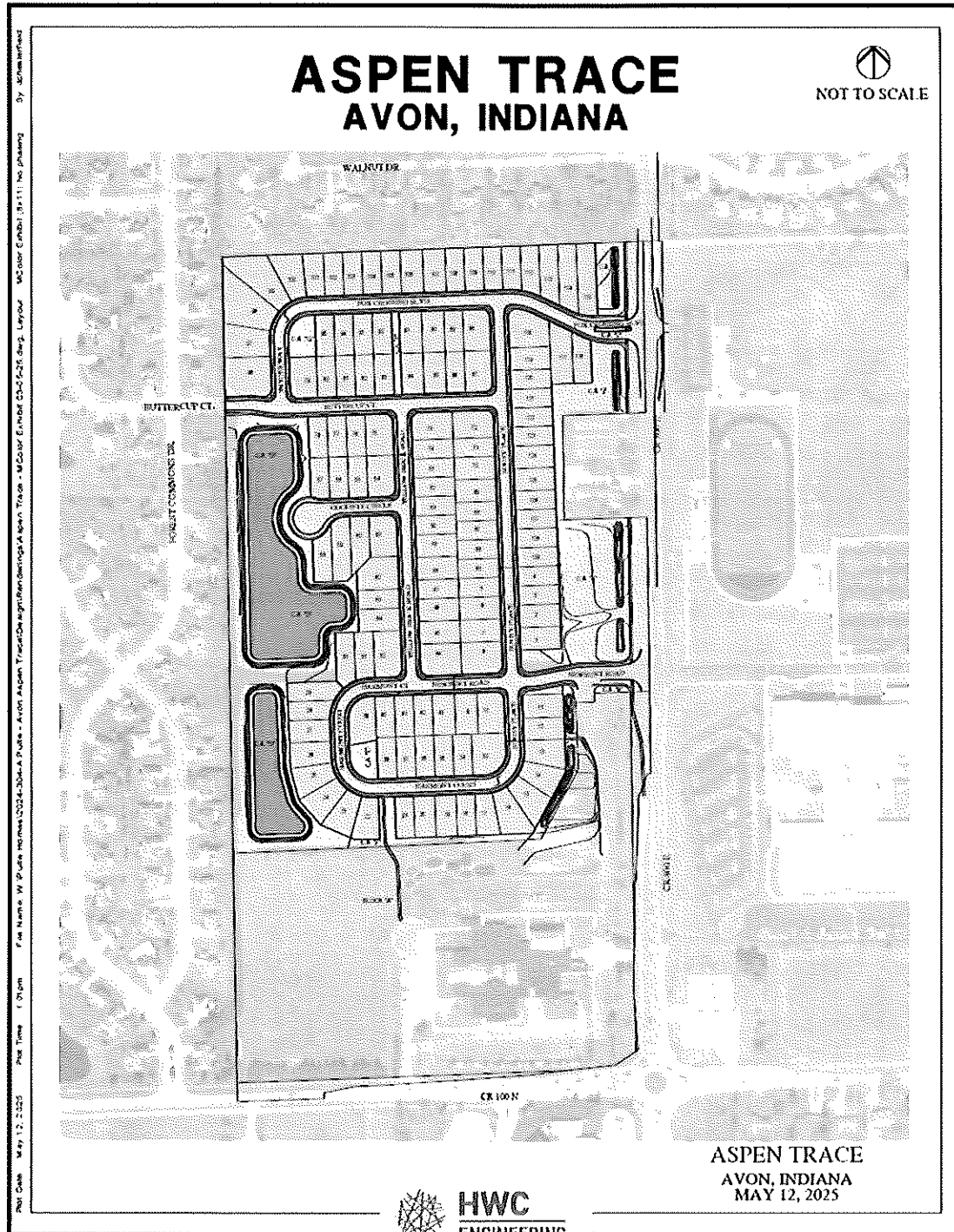
Part of the Northeast Quarter of the Southeast Quarter of Section 35, Township 16 North, Range 1 East of the Second Principal Meridian, Washington Township, Hendricks County, Indiana, based on an ALTA/NSPS Land Title Survey prepared by Michael G. Judt, Professional Surveyor Number 21500017, HWC Engineering Job Number 2024-304-A, more particularly described as follows:

BEGINNING at the northeast corner of said Southeast Quarter, marked by a Hendricks county disk; thence South 87 degrees 46 minutes 55 seconds West (grid bearing, Indiana State Plane – West Zone, NAD 83, 2011, EPOCH 2010.0000) along the north line of said Southeast Quarter, being also the south line of Wall Street Heights, Section 5, the plat of which is recorded in Instrument Number 197303651 in the Office of the Hendricks County Recorder, a distance of 1331.98 feet to the west line of the East Half of said Southeast Quarter, being also the east line of Forest Commons, Section Two, the plat of which is recorded in Instrument Number 199420020 in said Recorder's Office; thence South 01 degrees 00 minutes 28 seconds East along said line and along the east line of Forest Commons, Section 1, the plat of which is recorded in Instrument Number 199420019 in said Recorder's Office, a distance of 1329.72 feet to the southwest corner of the Northeast Quarter of said Southeast Quarter, marked by a 5/8-inch rebar with cap stamped "Weihe Engineering Firm #0112"; thence North 87 degrees 57 minutes 37 seconds East along the south line of said Quarter-Quarter Section a distance of 1327.39 feet to the southeast corner thereof, marked by a mag nail; thence North 00 degrees 48 minutes 49 seconds West along the east line of said Southeast Quarter a distance of 462.41 feet to the southeast corner of a tract of land in the name of Argos Partners Property V, LLC, as described in Instrument Number 202410462 in said Recorder's Office, the following three (3) courses being along the south, west, and north lines thereof; (1) thence South 87 degrees 56 minutes 11 seconds West a distance of 264.00 feet; (2) thence North 00 degrees 48 minutes 49 seconds West a distance of 330.00 feet; (3) thence North 87 degrees 56 minutes 11 seconds East a distance of 264.00 feet to the east line of said Southeast Quarter; thence North 00 degrees 48 minutes 49 seconds West a distance of 541.55 feet to the POINT OF BEGINNING, containing 38.646 acres, more or less.

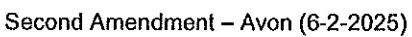
AND

Block "B" in Sycamore Minor Plat, the plat of which is recorded in Plat Cabinet ____, Slide ____, Pages _____ in the Office of the Hendricks County Recorder, containing 13.942 acres, more or less.

EXHIBIT C
Site Plan



Depiction of Paths



NOTICE OF PUBLIC HEARING

Pursuant to Indiana Code § 36-1-11, Avon Community School Corporation's governing body gives notice on June 9, 2025, at 7:00 p.m. EST, it will meet in public session at 7221 E US Hwy 36, Avon, IN 46123, to discuss and hear objections and support regarding the proposed purchase of real estate commonly known as parcel 32-10-14-300-010.000-022 with the condition that property of a similar nature and commonly known as parcels 32-10-15-300-026.000-022 (1520 S CR 625 E, Avon, IN); 32-07-35-400-003.000-031 (8128 E CR 100 N, Avon, IN); and approximately 13.942 acres of northern portion of 32-07-35-400-005.000-031 (7878 E CR 100 N, Avon, IN) is to be traded and/or exchanged as part and reduction of the purchase price. Property cards for the parcels can be viewed using <https://beacon.schneidercorp.com/?site=HendricksCountyIN> You are invited to attend and participate in the public hearing.

Dated: May 29, 2025

/s/ Jennifer Smith, Secretary