



CITY OF WESTFIELD, IN
Westfield Building Corporation Meeting Agenda

BOARD OR COMMISSION: Westfield Building Corporation Meeting

MEETING DATE: Wednesday, July 9, 2025 at 10:00 AM

MEETING PLACE: Westfield City Hall Assembly Room

THE FOLLOWING AGENDA IS SUBJECT TO CHANGE AT THE DISCRETION OF WESTFIELD BUILDING CORPORATION

Board Members

Leo Dierckman, President/Mayor Appointed/1-1-2024 to 12-31-2026

Brian Simons, Vice President/Mayor Appointed/1-1-2024 to 12-31-2026

Ron Moore, Secretary/Mayor Appointed/1-1-2024 to 12-31-2026

CALL TO ORDER

NOTICE PRESENCE OF A QUORUM

APPROVAL OF MINUTES

Minutes from the April 28, 2025

ITEMS OF BUSINESS

Approval of the Union Square Parking Declaration

ADDITIONAL ITEMS OF BUSINESS

ADJOURNMENT

Leo Dierckman, President
Brian Simons, Vice President
Ronald Moore, Secretary

WESTFIELD BUILDING CORPORATION

The Westfield Building Corporation held a public meeting on April 28, 2025, at Westfield City Hall, 130 Penn Street, Westfield, IN 46074. The meeting was called to order at 6:00 PM by Leo Dierckman. Ronald Moore, Brian Simons, and Leo Dierckman were present. No members were absent.

A quorum was noted as present.

Approval of January 15th Meeting Minutes

Brian Simons moved to approve the minutes. Ronald Moore seconded the motion. The motion passed 3-0.

Resolution 2025-01 – Resolution Approving Form of Lease Agreement (Approval of the Form of the Lease Agreement Between City of Westfield Building Corporation and City of Westfield, Indiana)

Zach Klutz with Taft Law (remote) presented the Resolution, which authorizes the Westfield Building Corporation to enter into a lease agreement with the City of Westfield, for purposes of financing and constructing Fire Station 84. President Dierckman asked if Mr. Klutz believed the lease to be commercially reasonable within the parameters of a normal lease under these circumstances? Mr. Klutz replied yes.

Brian Simons moved to approve the resolution. Ronald Moore seconded the motion. The motion passed 3-0.

Resolution 2025-02 – Resolution Approving the Issuance of Bonds, Acquisition of Real Property and all Transaction Documents Related Thereto

Zach Klutz with Taft Law (remote) presented the Resolution regarding the issuance of bonds for the purpose of financing the cost of Fire Station 84. President Dierckman asked Baird's projected interest rate. Mr. Klutz stated a range from the high 3's to the low 4's, then deferred to Oscar Gutierrez with Bondry Consulting. Mr. Gutierrez agreed that range was within reason, but believed the rate would be in the high 3's.

Secretary Moore asked if we were still on track to close the bonds around June 19th. Mr. Klutz confirmed we were on track, assuming approvals by the Common Council. Secretary Moore

Cross-References

The deeds pursuant to which the parties hereto have received fee simple title are recorded in the Office of the Hamilton County Recorder as Instrument Nos. 2020080350, 2021081024, 2021081155, 2021081544, 2022048267, and _____.

The "Lease" referenced in this Declaration is recorded in the Office of the Hamilton County Recorder as Instrument No. 2022048268.

The "Original Declaration" that is amended and restated, in its entirety, by this Declaration is recorded in the Office of the Hamilton County Recorder as Instrument No. 2022048270.

AMENDED AND RESTATED DECLARATION Union Square

This Amended and Restated Declaration (Union Square) (this "**Declaration**") is executed this ____ day of July, 2025, by and among Union Square Plaza LLC, an Indiana limited liability company (the "**Wrap Building Developer**"), Union Square Multifamily Phase I LLC, an Indiana limited liability company ("**USMF Phase I**") the City of Westfield Building Corporation, an Indiana nonprofit corporation (the "**Building Corporation**"), the City of Westfield Redevelopment Commission ("**WRC**"), and the City of Westfield, Indiana (the "**City**").

RECITALS

WHEREAS, the Wrap Building Developer, the Building Corporation, WRC, and the City executed the Original Declaration;

WHEREAS, USMF Phase I is the fee simple owner of the Wrap Building Property (and, as such, is the Wrap Building Property Owner);

WHEREAS, the Building Corporation is the fee simple owner of the Garage Property (and, as such, is the Garage Property Owner); and

WHEREAS, the parties desire to amend and restate the Original Declaration in its entirety with this Declaration;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Wrap Building Developer, USMF Phase I, the Building Corporation, WRC, and the City agree as follows:

1. Definitions.

Bicycle Parking Areas shall mean those portions of the first floor of the Garage cross-hatched on Exhibit B-1.

City Agency shall mean any agency, board, commission, department, instrumentality, or unit of the City.

City Approval Process shall mean, with respect to each Project, the process by any City Agency for: (a) refining the Preliminary Plans into the Final Plans; and (b) obtaining the Required Permits; which shall be the same process customarily required for developers of commercial real estate projects seeking the equivalent of the "Required Permits" for their projects.

Conveyance Instrument shall mean any agreement or instrument that conveys, transfers, grants, creates, assigns, or mortgages any interest in all or any portion of either Property.

Development Agreement shall mean that certain Development Agreement (Union Square) dated June 9, 2022, executed by and among the Wrap Building Developer, the Building Corporation, WRC, and the City, and attached hereto as Exhibit F, as may be supplemented and amended from time to time.

Easements shall mean the easements granted pursuant to Section 2.

Elevator Facilities shall mean, with respect to the Garage: (a) the passenger elevators, the entrances thereto, the exits therefrom, and the lobbies serving such passenger elevators; and (b) the elevator shafts, motors, cables, and related facilities.

Equipment/Systems shall mean all equipment and mechanical and other systems and facilities installed as part of the Garage or the Wrap Building, including, without limitation:

- (a) entrance and exit gates, ticket dispensers and/or readers, and other equipment used in the control of entrance into, exit from, and/or parking in the Garage;
- (b) elevator facilities located in the Garage or the Wrap Building, as applicable, including: (i) the passenger elevators, the entrances and exits to and from such passenger elevators, and the lobbies serving such passenger elevators; and (ii) the elevator shafts, motors, cables, and related facilities;
- (c) the system for the suppression and extinguishment of fires in or on the Properties, which may include, without limitation, fire alarms and other monitoring equipment, fire extinguishers, sprinklers, smoke and/or fire dampers and/or doors, and such other equipment and facilities commonly used in similar facilities for the suppression and/or extinguishment of fires;
- (d) stair towers located in the Garage or the Wrap Building, as applicable, together with the stairways located within such stair towers, the entrances and exits to and from such stair towers, and any lobbies servicing such stair towers, exits, and entrances;
- (e) lines, conduits, pipes, mains, valves, meters, lifts, chases, and related facilities for the provision of: (i) electrical power; (ii) natural gas; (iii) water for consumption, irrigation, and/or fire protection; (iv) sanitary sewer service; and/or (v) telephone, cable, satellite, internet, and other communications or information services; and
- (f) systems providing heating, ventilation, and/or air conditioning for the Garage and/or the Wrap Building.

Execution Date shall mean the date set forth in the introductory paragraph of this Declaration.

Final Plans shall mean, at the time that all schematic design drawings, design development documents, construction drawings, schedules, and (in the case of the Garage Project) budgets for a Project have been approved by the applicable City Agencies pursuant to the City Approval Process, such schematic design drawings, design development documents, construction drawings, schedules, and (in the case of the Garage Project) budgets. To the extent that any Final Plans are inconsistent with the definition or description of the applicable Project, the Final Plans for such Project, having been approved through the City Approval Process, shall control.

Garage shall mean an above-ground structured parking facility containing approximately 300 parking spaces, together with entrances and exits, ramps and drives, elevator lobbies, and related facilities. Notwithstanding anything to the contrary set forth herein, the parties acknowledge and agree that the number of parking spaces within the Garage shall be the actual number of such spaces in the Garage from time to time. The Garage: (a) will be “wrapped”, in whole or in part, by the Wrap Building; and (b) may incorporate a roof (as opposed to an open top level of parking spaces) on which a portion of the Wrap Building would be constructed, which portion may house a courtyard on the portion of the Wrap Building Site located immediately above the roof of the Garage.

Garage Pedestrian Areas shall mean: (a) the Elevator Facilities and the Stair Tower Facilities, to the extent constructed exclusively to serve the Garage Property (as opposed to serving exclusively the Wrap Building Property or to serving both Properties); (b) the Pedestrian Connections; and (c) to the extent not included in the foregoing, the lobbies, entrances, exits, and walkways located in or on the Garage Property; provided that the Garage Property Owner may relocate, modify, and/or eliminate all or any portion of the Garage Pedestrian Areas from time to time so long as: (i) the rights of the Wrap Building Property Owner and the Occupants hereunder are not materially diminished; (ii) the Elevator Facilities and the Stair Tower Facilities are not relocated or eliminated; and (iii) the location of the access points to the Wrap Building are not relocated or eliminated or, with respect to any Occupant, modified in any material, adverse manner.

Garage Project shall mean: (a) any demolition of existing improvements on, or other site preparations with respect to, the portion of the Garage Site (and, if applicable, the Wrap Building Site) that are deemed by the City Agencies to be necessary or appropriate; (b) the construction of the Garage on the Garage Site; and (c) the encapsulation of the existing legal drain; together with any attendant improvements, all as reflected in the Final Plans for the Garage Project.

Garage Property shall mean, collectively, the Garage Site and the Garage.

Garage Property Owner shall mean any person or entity owning fee simple title to any portion of the Garage Property; provided that, during the Lease Term, the Possessory Interest Holder (which, on the Execution Date, is WRC) shall be deemed to be the Garage Property Owner, notwithstanding that the Building Corporation (or, if applicable, another City Agency) owns fee simple title to the Garage Property.

Garage Site shall mean that certain three-dimensional space more particularly described on Exhibit B, which description was determined during the course of the City Approval Process for the Garage Project and the Wrap Building Project. It has been determined that the Garage Site is not an “air-only” parcel, and that it includes the underlying real estate that provides support for the Garage.

Laws shall mean all applicable: (a) laws, statutes, and/or ordinances; (b) governmental rules, regulations, and/or guidelines; and (c) judicial orders, consents, and/or decrees.

Lease shall mean that certain Garage Lease Agreement dated as of June 20, 2022, as amended by that certain Addendum to Lease dated as of October 3, 2022, each executed by and between the Building Corporation, as ‘lessor’, and WRC, as ‘lessee’, and as may be further supplemented and amended. The Lease is recorded in the Recorder’s Office as Instrument No. 2022048268.

Lease Term shall mean the term of the Lease, as set forth therein; provided that, if the Lease is terminated prior to the expiration of the term specified in the Lease, then such termination shall trigger an automatic expiration of the Lease Term for purposes of this Declaration.

Monthly Wrap Building Passholder Fee shall mean \$40.00 per Wrap Building Passholder, which amount may be increased on an annual basis upon notice by the Garage Building Owner to the Wrap Building Owner up to 3% annually on a cumulative basis (i.e., the maximum annual increase shall increase 3% every year, even in years in which the Garage Property Owner elects not to increase such amount or elects to increase such amount by less than 3%); provided that Developer, not more than once every five years beginning January 1, 2031, may appeal the Monthly Wrap Building Passholder Fee in light of then-current market conditions, including, without limitation, vacancy rates in the Wrap Building, monthly parking rates

in other “new urban” areas in Hamilton County, Indiana, and parking demand within a half-mile radius of the Garage Property, which appeal may be granted or denied in RDC’s reasonable discretion, and, in the event of any adjustment to the Monthly Wrap Building Passholder Fee, the 3% annual cumulative increases shall thereafter be based on such adjusted Monthly Wrap Building Passholder Fee.

Occupant shall mean a tenant, subtenant, licensee, or other occupant of any portion of the Wrap Building that (or who) legally is entitled to the exclusive use and occupancy of such portion under rights set forth in a lease, sublease, license, or other occupancy or use agreement.

Operations Standard shall mean a standard requiring the management and operation of the Garage at least as high as that for other WRC- or City-owned or controlled parking garages in the City.

Original Declaration shall mean that certain Declaration (Union Square) executed by and among the Wrap Building Developer, the Building Corporation, WRC, and the City, dated as of September 27, 2022, and recorded on October 3, 2022, as Instrument No. 2022048270, in the Recorder’s Office.

Owner shall mean the Garage Property Owner and/or the Wrap Building Property Owner, as applicable.

Parking Space shall mean a parking space in the Garage.

Passholders shall mean those persons and individuals holding passes to park in the Garage without a separate or additional charge based on use of or time parked in the Garage.

Pedestrian Connections shall mean: (a) walkways that provide direct access from and to one or more of the floors of the Garage to and from other portions of the Garage Property, the Wrap Building Property, and/or the public streets and other access ways adjacent to the Garage Property and/or the Wrap Building Property; and (b) any vestibules facilitating pedestrian ingress and egress through such walkways; provided that the Owners may relocate, modify, and/or eliminate all or any portion of the Pedestrian Connections located on or about the property owned by such Owners from time to time so long as: (i) the rights of the other Owners or the Occupants hereunder are not materially diminished; and (ii) the location of the access points to the Wrap Building are not relocated or eliminated or, with respect to any Occupant, modified in any material, adverse manner.

Permittee shall mean, as applicable, the Garage Property Owner, the Wrap Building Property Owner, the Possessory Interest Holder, the Building Corporation, and/or the Occupants entitled to park in a Wrap Building Space.

Possessory Interest Holder shall mean the holder of the right to possess, operate, manage, and control the usage of the Garage Property. During the Lease Term, the Possessory Interest Holder shall be the ‘lessee’ under the Lease; accordingly, WRC, by virtue of the Lease, is the Possessory Interest Holder during the Lease Term.

Preliminary Plans shall mean schematic design drawings, design development documents, construction drawings, schedules, and (in the case of the Garage Project) budgets that have not yet been approved by the applicable City Agencies pursuant to the City Approval Process.

Property shall mean the Garage Property and/or the Wrap Building Property, as applicable.

Public Spaces shall mean those Parking Spaces that are: (a) not Wrap Building Spaces; and (b) available for use by the general public. In no event shall the Public Spaces comprise less than 70% of the total Parking Spaces.

Recorder’s Office shall mean the Office of the Hamilton County Recorder.

Required Permits shall mean all permits, licenses, approvals, and consents required by the Laws for the construction of a Project.

Rules shall mean the commercially reasonable and customary rules and regulations for the use of the Garage by the Permittees, the Wrap Building Passholders, other licensees of the Garage, and the general public adopted by WRC from time to time; provided that each Wrap Building Passholder who is an Occupant of: (a) a residential component of the Wrap Building shall have the right to park up to one vehicle in the Garage overnight and without regard to time limits or additional charges for having a vehicle parked in the Garage for any given period of time; and (b) a commercial component of the Wrap Building shall have the right to park up to one vehicle in the Garage daily, with no overnight parking rights, without regard to daily time limits or additional charges for having a vehicle parked in the Garage between the hours of 5:00 a.m. and 11:59 p.m., or such other hours as may be approved by RDC.

Site Plan shall mean the site plan attached hereto as Exhibit A.

Stair Tower Facilities shall mean, with respect to the Garage, the stair towers, the entrances thereto, the exits therefrom, and the stairways therein.

Structural Elements shall mean the structural elements of the Garage and/or the Wrap Building, as applicable, including, without limitation, footers and foundations, structural walls, structural ceilings and floors, and structural columns, joists, and beams.

Wrap Building shall mean a multi-floor building housing approximately 196 multifamily residential units and approximately 16,000 square feet of retail space, which building will “wrap” the Garage.

Wrap Building Passholders shall mean Occupants who purchase licenses from the Wrap Building Property Owner and who are granted such licenses by the Wrap Building Property Owner.

Wrap Building Project shall mean: (a) any demolition of existing improvements on, or other site preparations with respect to, the Wrap Building Site deemed by the Wrap Building Developer to be necessary or appropriate; and (b) the construction of the Wrap Building on the Wrap Building Site; together with attendant public improvements and residential amenities, all as set forth in the Final Plans for the Wrap Building Project.

Wrap Building Property shall mean, collectively, the Wrap Building Site and the Wrap Building Project.

Wrap Building Property Owner shall mean the person or entity owning fee simple title to all or any portion of the Wrap Building Property at any point in time. As of the Execution Date, USMF Phase I is the Wrap Building Property Owner.

Wrap Building Site shall mean that certain real estate more particularly described on Exhibit C. Because the Wrap Building Site is a three-dimensional space that “wraps”, and “notches into” the majority of the Garage Site, the Site Plan primarily reflects the general location of the Wrap Building and, to the extent possible, the Garage.

Wrap Building Spaces shall mean those Parking Spaces designated for the exclusive use of the Occupants, in locations mutually satisfactory to WRC and the Wrap Building Property Owner at the time the Wrap Building Property Owner elects, pursuant to Subsection 4(c), the rights to the Wrap Building Spaces to pursuant to Subsection 4(b).

2. Easements Grant. Subject to the terms and conditions of this Declaration, the easements set forth in this Section are declared, created, made, and reserved.

(a) Construction. For the benefit of the Properties, temporary reciprocal easements for construction and/or installation of each of the Garage and the Wrap Building in accordance with the applicable Final Plans and the terms and conditions of the

Development Agreement, including, without limitation, easements for: (i) the construction and/or installation of the Structural Elements; (ii) the vertical and horizontal, as applicable, attachment of the Wrap Building to the Garage (and/or the Garage to the Wrap Building); and (iii) the installation of the Equipment/Systems.

(b) Structural Support. Easements of vertical and/or horizontal support as follows:

(i) For the benefit of the Properties, easements for: (A) attachment of the Wrap Building to the Garage (or the Garage to the Wrap Building, as applicable) in accordance with the applicable Final Plans; (B) creation of pedestrian connections between the Garage and the Wrap Building in accordance with the applicable Final Plans; and (C) maintaining such attachments and pedestrian connections in their as-installed places; and

(ii) For the benefit of the Wrap Building Property, easements for: (A) vertical and horizontal support from the Garage, including maintaining the Structural Elements in place; and (B) installing, maintaining in place, and using residential amenities on the roof of the Garage in accordance with the Final Plans for the Wrap Building.

(c) Vehicular Access. For the benefit of the Properties, non-exclusive reciprocal easements for vehicular access, ingress, and egress in, on, over, across, and through vehicular access points in the Garage (including entrances, exits, ramps, drives, and drive lanes) to and from the Parking Spaces from and to public streets adjacent to the Properties.

(d) Parking. For the benefit of the Wrap Building Property: (i) permanent, exclusive easements for parking in the Wrap Building Spaces by the Wrap Building Property Owner and/or its designees; or (ii) permanent, non-exclusive easements for parking in the Parking Spaces by the Wrap Building Passholders, which, for the avoidance of doubt, shall be in common with other users of the Garage, including, without limitation, the general public and other Passholders, and, accordingly, shall not guarantee to the Wrap Building Passholders availability of parking in the Garage at any time; as elected by the Wrap Building Property Owner from time to time pursuant to Subsection 4(c).

(e) Pedestrian Access. For the benefit of the Properties, permanent, non-exclusive reciprocal easements for pedestrian access, ingress, and egress in, on, over, across, and through the common pedestrian facilities in the Properties to and from the Parking Spaces from and to the Wrap Building and the public sidewalks and other pedestrian walkways adjacent to the Properties. The foregoing shall not be deemed to grant a right of access, ingress, and egress in, on, over, across, and/or through any areas or facilities within the Wrap Building designated by the Wrap Building Owner as restricted pedestrian areas; provided that pedestrian access shall remain generally available at all times to and from the Parking Spaces from and to the Wrap Building and the public sidewalks and other pedestrian walkways adjacent to the Properties.

(f) Equipment/Systems. For the benefit of each Property, permanent, non-exclusive reciprocal easements in, on, over, across, under, and through the other Property as is necessary or reasonably appropriate for: (i) maintaining the Equipment/Systems in the locations where they are installed; (ii) accessing, maintaining, repairing, and/or replacing the Equipment/Systems as permitted by, or required pursuant to, this Declaration; and (iii) using the Equipment/Systems for their intended purposes.

(g) Maintenance. For the benefit of the Owners (including, during the term of the Lease, the Possessory Interest Holder), easements in, on, over, across, and through the

Properties for the purposes of performing the maintenance, repairs, and/or replacements permitted by, or required pursuant to, this Declaration.

(h) Encroachments. For the benefit of the Properties, reciprocal easements allowing any portion of the completed Garage or completed Wrap Building that encroaches into or onto the Wrap Building Property or the Garage Property, respectively (whether due to minor construction variations or due to minor settling), to remain in its location, so long as such encroachment does not affect the safety or structural integrity of the Property in or upon which such encroachment is located.

(i) Public Easements For the benefit of the general public, easements for:

(i) pedestrian access, ingress, and egress in, on, over, across, and through common pedestrian facilities in the Garage and the Wrap Building to and from Public Spaces and public sidewalks and other pedestrian walkways adjacent to the Properties. The foregoing shall not be deemed to grant a right of access, ingress, and/or egress in, on, over, across, or through any areas or facilities within the Wrap Building designated by the Wrap Building Property Owner as restricted pedestrian areas; provided that pedestrian access shall remain generally available at all times to and from the Parking Spaces from and to the Wrap Building and the public sidewalks and other pedestrian walkways adjacent to the Properties;

(ii) vehicular access in, on, over, across, and through vehicular access points in the Garage (including entrances, exits, ramps, drives, and drive lanes) to and from Public Spaces and public streets adjacent to the Garage Site; and

(iii) parking vehicles in Public Spaces on a first-come, first-served basis; provided that the rights provided by such easement shall be subject to the Rules, parking charges, and directional signage from time-to-time imposed and/or posted by the Garage Property Owner.

Notwithstanding that members of the general public are the stated beneficiaries of the foregoing public easements, no member of the general public shall have the right to enforce, and/or make claims under, this Declaration. Accordingly, only the Garage Property Owner (which is the Possessory Interest Holder during the term of the Lease) and the Wrap Building Property Owner shall have the right to enforce and/or make claims under this Declaration.

(j) Bicycle Parking. For the benefit of the Wrap Building Property, permanent, exclusive easements in and over the Bicycle Parking Areas to: (i) install and maintain, at the Wrap Building Property Owner's sole cost and expense, permanent or semi-permanent bicycle parking loops or other similar infrastructure for the purpose of providing bicycle parking; and (ii) access to and use of the same by the Wrap Building Property Owner and/or its designees for the purpose of parking and securing bicycles.

3. Operating and Maintenance Obligations.

(a) WRC. Subject to the terms and conditions of this Subsection and Subsections 2(j) and 3(b), WRC, at its cost, shall:

(i) maintain, repair, and replace the Garage Pedestrian Areas so that the Garage Pedestrian Areas are in a good, working (in the case of the Elevator Facilities and otherwise as applicable), safe, sanitary, clean, and

sightly condition suitable for providing the pedestrian access, ingress, and egress that they are intended to provide;

(ii) otherwise operate, manage, use, maintain, and repair the Garage (including all structural elements located in or on the Garage Property) so that the Garage: (A) remains in a sound condition; and (B) is in a good, working (as applicable), safe, sanitary, clean, and slightly condition not materially less than the Operations Standard;

(iii) maintain liability and casualty insurance with respect to the Garage Property;

(iv) administer Parking Spaces;

(v) collect and account for revenues;

(vi) restore and/or rebuild the Garage following a casualty event pursuant to plans and specifications reasonably approved by the Wrap Building Property Owner following a casualty event; and

(vii) pay, prior to delinquency but subject to contests in good faith and in accordance with Laws: (A) all charges and fees for utilities used on or connection with the Garage; and (B) all real estate taxes and assessments against the Garage.

In connection with the discharge of the foregoing obligations, WRC may: (i) hire employees and contractors, including, without limitation, property managers and/or parking garage managers, that WRC deems to be necessary or appropriate; (ii) adopt and use commercially reasonable efforts to enforce the Rules; and (iii) establish hours of operation for the Garage; provided that: (i) during any periods that the Wrap Building Property Owner elects, pursuant to Subsection 4(c), parking rights pursuant to Subsection 4(b), the Garage shall be open and available to the Wrap Building Passholders at all times in common with other users of the Garage, including, without limitation, the general public and other Passholders; and (ii) during any periods that the Wrap Building Property Owner elects, pursuant to Subsection 4(c), parking rights pursuant to Subsection 4(a), the Wrap Building Spaces shall be open and available to the Wrap Building Property Owner and the Occupants at all times; in each case, subject to temporary closures for maintenance, repairs, and casualty and other exigency. WRC shall collect revenue resulting from the use and licensing of Parking Spaces (other than from the Wrap Building Passholders, if applicable, but provided that the Wrap Building Property Owner shall remit to WRC all fees received by the Wrap Building Property Owner to the Wrap Building Passholders in consideration of their designation by the Wrap Building Property Owner as Wrap Building Passholders, which fees shall not exceed the Monthly Wrap Building Passholder Fees), and WRC shall be permitted to use such revenue for any and all purposes permitted by Law, including, without limitation, that such revenue may be used or pledged to property and projects unrelated and/or remote in location to the Garage and the Wrap Building.

USMF Phase I, as the Wrap Building Property Owner, upon reasonable advance notice to the Garage Property Owner, shall have the right, at the Wrap Building Property Owner's sole cost and expense, to: (i) designate Wrap Building Passholders at any time and from time, the number of such Wrap Building Passholders, not to exceed 300 Wrap Building Passholders at any given time; (ii) update its list of designated Wrap Building Passholders from time to time upon notice to the Garage Property Owner; and (iii) collect and remit to WRC all fees received by the Wrap Building Property Owner from the Wrap Building Passholders in consideration of their designation by the Wrap Building Property Owner as Wrap Building Passholders, which fees shall not exceed the Monthly Wrap Building

Passholder Fees; provided that the Garage Property Owner shall have the right to revoke or terminate the rights of Wrap Building Passholders as such for serious or repeated violations of the Rules. All out-of-pocket costs and expenses incurred by the Garage Property Owner in transitioning a Parking Space from a Public Space to a Passholder Space or from a Passholder Space to a Public Space shall be paid directly by the Wrap Building Property Owner to the Garage Property Owner within 30 days after request therefor, together with documentation reasonably evidencing such costs and expenses. During any periods that the Wrap Building Property Owner elects, pursuant to Subsection 4(c), parking rights pursuant to Subsection 4(b), the Wrap Building Property Owner shall pay directly to the Garage Property Owner (or its designee) a monthly amount equal to the then-current Monthly Wrap Building Passholder Fee in lieu of the Wrap Building Passholders being separately charged by the Garage Property Owner (or its designee) any parking or related fees for use of the Passholder Spaces.

(b) Wrap Building Developer. Notwithstanding anything to the contrary in Section 3(a), the Wrap Building Developer, at its cost, shall:

(i) maintain, repair, and replace (or cause to be maintained, repaired, and replaced): (A) the access points to the Garage from the Wrap Building Property; and (B) to the extent not part of the Garage Pedestrian Areas, the Elevator Facilities and the Stair Tower Facilities; so that the same are in a good, working (as applicable), safe, sanitary, clean, and slightly condition suitable for providing the pedestrian access, ingress, and egress that they are intended to provide;

(ii) otherwise operate, manage, and use (or cause to be operated, managed, and used): (A) the access points to the Garage from the Wrap Building Property; and (B) to the extent not part of the Garage Pedestrian Areas, the Elevator Facilities and the Stair Tower Facilities; so that the same: (A) remain in a sound condition; and (B) are in a good, working (as applicable), sanitary, clean, and slightly condition not materially less than the Operations Standard;

(iii) maintain and repair: (A) the Wrap Building Property (including all Structural Elements located in or on the Wrap Building Property); and (B) the Bicycle Parking Areas in a good, working, safe, sanitary, clean, and slightly condition suitable for the purposes for which they are intended;

(iv) maintain liability and casualty insurance with respect to the Wrap Building Property; and

(v) restore and/or rebuild the Wrap Building Property pursuant to plans and specifications reasonably approved by WRC following a casualty event;

provided that any capital or structural repairs or replacements of the Garage or any portion thereof reasonably necessary or reasonably desirable to satisfy the Wrap Building Developer's obligations under this Subsection shall be performed by WRC or a City Agency, and the reasonable costs thereof allocable to the Wrap Building Developer shall be paid by the Wrap Building Developer to WRC or such City Agency, as applicable. Notwithstanding anything to the contrary in this Declaration, all costs incurred by WRC or a City Agency in maintaining, repairing, or replacing any portion of the Garage necessitated by the act or omission of the Wrap Building Developer or the Wrap Building Property Owner, other than ordinary wear and tear, which costs shall include, without limitation, costs incurred in connection with repairing damage to the Garage resulting from water

damage or seepage from the pool located on the Wrap Building Property, and be paid by the Wrap Building Developer.

(c) Compliance. In discharging their respective obligations under this Declaration, WRC, the Wrap Building Developer, and USMF Phase I shall comply with all: (i) Laws; and (ii) requirements of all policies of insurance required by this Declaration to be maintained (and any other policies of insurance actually maintained) by WRC, the City, the Building Corporation, the Wrap Building Developer, and/or USMF Phase I.

(d) Delegation. For the avoidance of doubt, WRC may delegate any or all of its duties hereunder to one or more City Agencies and/or a third-party manager or contractor, on terms and conditions satisfactory to WRC in its sole discretion; provided that, subject to Section 11, such delegation shall not relieve WRC of any obligations hereunder. Upon WRC's notice to the Wrap Building Developer and the Wrap Building Property Owner of any such delegation, the Wrap Building Developer and the Wrap Building Property Owner shall work directly with such third-party manager or contractor in connection with the Garage and this Declaration; provided that, notwithstanding such delegation and notice to the Wrap Building Developer and the Wrap Building Property Owner, the Wrap Building Developer and the Wrap Building Property Owner shall send to WRC all notices of WRC default(s) hereunder.

4. Parking.

(a) Wrap Building Spaces. During any periods that the Wrap Building Property Owner so elects pursuant to Subsection 4(c), the Wrap Building Property and/or the Wrap Building Property Owner shall have the rights in and to the Wrap Building Spaces, as set forth in Subsection 2(d); provided that any such periods shall be for not less than one month at a time.

(b) Wrap Building Passholders. During any periods that the Wrap Building Property Owner so elects pursuant to Subsection 4(c), the Wrap Building Passholders shall have the rights in and to the Parking Spaces, as set forth in Subsection 2(d); provided that any such periods shall be for not less than one month at a time.

(c) Elections. The Wrap Building Property Owner may change its election under this Section from time to time upon notice to the Garage Property Owner. For the avoidance of doubt, in no event shall the Wrap Building Property Owner have the rights in and to the Wrap Building Spaces at the same time that the Wrap Building Passholders have rights in and to the Parking Spaces, it being the intent of this Declaration that the Wrap Building Property Owner shall be deemed to have elected one (but not both) of the two at all times. Effective as of the Execution Date, the Wrap Building Property Owner shall be deemed to have made the election for parking rights pursuant to Subsection 4(b). All costs and expenses incurred by the Garage Property Owner in connection with a transition from one parking election to another, including, without limitation, installation or removal of signage, painting or repainting, and installation or removal of electronic readers and cameras, shall be paid by the Wrap Building Property Owner within 30 days after demand therefor.

(d) Revenue. The Garage Property Owner shall have the right to impose, collect, and retain fees and other charges for use of the Garage; provided that: (i) there shall be no fees payable in connection with the Wrap Building Spaces for any period in which the Wrap Building Property Owner elects, pursuant to Subsection 4(c), the parking rights pursuant to Subsection 4(a); and (ii) the fees described in Subsection 3(a) shall be the only fees the Garage Property Owner may charge for the Wrap Building Passholders during any period in which the Wrap Building Property Owner elects, pursuant to Subsection 4(c), the parking pursuant to Subsection 4(b).

5. Tax Appeals.

(a) **Covenant.** During the Lease Term, the Wrap Building Property Owner shall not challenge or appeal the applicable tax rate, the assessed value of the Wrap Building Property, or the application of the applicable tax rate to the assessed value of the Wrap Building Property, to the extent that such challenge or appeal would result in the Tax Increment being less than 110% of the aggregated Projected Phase Tax Increment for Phase I and Phase II.

(b) **Definitions.** The capitalized terms used only in this Section are defined as set forth below.

(i) **Allocation Area** shall mean the Union Square Allocation Area within the Grand Junction Economic Development Area created and expanded by the WRC in accordance with Indiana Code 36-7-14 for the purpose of capturing Tax Increment.

(ii) **Phase I** shall mean, collectively: (A) the Garage Project; (B) the Wrap Building Project; (C) a two-story commercial building containing approximately 15,000 square feet; and (D) a four-story office and/or commercial building containing approximately 40,000 square feet; together with related site work (which may include demolition) and/or improvements (which may include surface parking), all as constructed within the Phase I Area.

(iii) **Phase I Area** shall mean that certain real estate in the City, the general boundaries of which are State Road 32/West Main Street on the north, Union Street on the east, Jersey Street on the south, and Mill Street Road on the west, which real estate is delineated as the "Phase I Area" on the Site Plan and more particularly described on Exhibit D-1. The Garage Site and the Wrap Building Site are within the Phase I Area.

(iv) **Phase II** shall mean, collectively, three Projects, together with related site work (which may include demolition) and/or improvements (which may include surface parking), to be constructed within the Phase II Area. As reflected on the Site Plan, it currently is anticipated that: (A) each Project will include a building; and (B) the buildings, in the aggregate, will contain: (1) approximately 143,848 square feet; (2) approximately 124 multifamily residential units; and (3) approximately 4,400 square feet of commercial space.

(v) **Phase II Area** shall mean that certain real estate in the City, the general boundaries of which are Jersey Street to the north, Cherry Street on the east, Midland Trace Trail on the south, and Union Street on the west, which real estate is delineated as the "Phase II Area" on the Site Plan and more particularly described on Exhibit D-2.

(vi) **Project** shall mean, generally, each improvement to be constructed on a discrete portion of the Phase I Area or the Phase II Area in accordance with the Final Plans for such improvement and the terms and conditions of the Development Agreement. As reflected on the Site Plan, it currently is contemplated that there will be a total of seven Projects: (A) four of which (including the Garage Project and the Wrap Building Project) are located in the Phase I Area; and (B) three of which will be located in the Phase II Area.

(vii) **Projected Phase Tax Increment** shall mean the projected annual Tax Increment in each of Phase I and Phase II, as set forth on Exhibit E. To the extent that the projections attached hereto as Exhibit E differ from those attached to the Development Agreement as "Exhibit F", then the projections set forth on Exhibit E shall control.

(viii) **Tax Increment** shall mean: (A) all property tax proceeds attributable to the assessed valuation of real property in the Allocation Area in excess of the assessed valuation described in Indiana Code § 36-7-14-39, as such statutory provision exists as of the date of the Original Declaration; less (B) any fees withheld by the WRC to pay fees to the "Trustee" under that certain Trust Indenture executed by and between the City and BOKF, N.A., and dated as of September 1, 2022, as the same may be amended, restated, and/or replaced; and less (c) all other reasonable fees paid in connection with the administration and monitoring of such property tax proceeds.

6. Nature and Effect.

(a) Purpose. The Easements are granted for the purposes set forth in Section 2, and for no other purposes whatsoever.

(b) Binding Effect. The Easements: (i) shall inure to the benefit of the applicable Properties and Permittees; and (ii) together with the burdens thereof, shall: (A) run with and bind the Properties; and (B) bind the Owners and the Occupants.

(c) Construction Easement. The construction easements granted pursuant to Subsection 2(a) automatically shall terminate on the date that is 15 days after completion of the last to be completed of the Garage or the Wrap Building. Notwithstanding that no instrument is necessary to terminate such easements, upon receipt of written request from an Owner, the parties shall execute a recordable memorandum of termination in form and substance jointly determined by the parties to be acceptable.

(d) Conveyance. Each Conveyance Instrument shall be deemed: (i) (unless the Conveyance Instrument expressly states otherwise) to assign, as an appurtenance to the interest in any portion of the applicable Property, the right to the use and benefit of the applicable Easements, regardless of whether the Conveyance Instrument expressly assigns such appurtenance and right; and (ii) to impose, as an encumbrance upon such interest, the burden and restriction of the applicable Easements, regardless of whether the Conveyance Instrument expressly imposes such encumbrance and restriction.

7. **Reserved Rights.** Each Owner reserves the right to use and operate such Owner's Property in such a manner as it deems to be appropriate, so long as such use and operation does not: (a) result in a violation of this Declaration or of any term of the Development Agreement; (b) interfere unreasonably with the exercise of any Easement rights; (c) result in a condition that interferes unreasonably with the use and enjoyment of the other Owner's Property; (d) impair the structural integrity of the Garage or the Wrap Building; or (e) render impossible or unusually difficult performance by a party of any of its obligations hereunder. Notwithstanding the foregoing, an Owner may restrict access to, or use of, all or any portion of such Owner's Property temporarily as may be required or reasonably necessary from time to time in connection with any action required or permitted hereunder to be taken; provided that, except in the case of an emergency, the Owner restricting access or use shall provide written notice to the other Owner of the intended restrictions at least two business days in advance of implementation thereof.

8. Remedies.

(a) **Events of Default.** It shall be an “**Event of Default**” if any party fails to perform or observe any term or condition of this Declaration that is required to be performed or observed by it: (i) with respect to the obligation to pay money, if such failure is not remedied within ten days after such payment is due; and (ii) with respect to any other obligation, if such failure is not cured as of the date that is 30 days after the defaulting party receives notice specifying the nature of the failure; provided that, if the failure is of a nature that it cannot be remedied within 30 days, despite the exercise of reasonably diligent efforts, then the 30-day period shall be extended as reasonably may be necessary for the defaulting party to remedy the failure, so long as the defaulting party: (A) commences to remedy the failure within the 30-day period; and (B) diligently pursues such remedy to completion.

(b) **General Remedies.** During the continuance of an Event of Default, any non-defaulting party may take whatever actions at law or in equity are necessary or appropriate to: (i) collect any payments due to it under this Declaration; (ii) protect the rights granted to it under this Declaration; (iii) enforce the performance or observance by the defaulting party of any term or condition of this Declaration (including, without limitation, the right to specifically enforce any such term or condition); or (iv) cure, for the account of the defaulting party, the underlying circumstance that resulted in the Event of Default.

(c) **No Remedy Exclusive.** No right or remedy herein conferred upon, or reserved to, a non-defaulting party is intended to be exclusive of any other available right or remedy; instead, each and every such right or remedy shall be cumulative and in addition to every other right or remedy given under this Declaration or now or hereafter existing at law or in equity. No delay or omission by a non-defaulting party to exercise any right or remedy during the continuance of an Event of Default shall impair any such right or remedy, or be construed to be a waiver thereof, and any such right or remedy may be exercised from time to time, and as often as may be deemed to be expedient. To entitle a non-defaulting party to exercise any of its rights or remedies, it shall not be necessary for the non-defaulting party to give notice to the defaulting party, other than such notice as may be required by this Section or by the Laws.

(d) **Costs.** If the non-defaulting party incurs any costs or expenses in connection with exercising its rights and remedies under, or enforcing, this Declaration, then the defaulting party shall reimburse the non-defaulting party for all such costs and expenses, together with interest at the rate of 8% per annum.

(e) **Mortgagees.** This Declaration does not impose any obligation or liability on any mortgagee until such mortgagee’s interest in the applicable Property ripens into fee simple ownership, and a mortgagee shall be liable for, and obligated to pay, only the required payments that are allocable to the applicable Property after the date on which: (i) the mortgagee’s interest in such Property ripens into fee simple ownership; or (ii) the mortgagee assumes possession of such Property; whichever occurs first.

9. Amendments. This Declaration may be amended or terminated only by an instrument executed by all Owners (and, during the Lease Term, the Building Corporation) and recorded in the Recorder’s Office, and, in connection therewith, the Owners shall not be required to obtain the consent or signature of any other Permittee. Each amendment or termination instrument executed and recorded by the Owners in accordance with this Section shall be binding, and no other Permittee shall have the right or power to prohibit any such amendment.

10. Mechanic’s Liens. No party hereto shall suffer or cause the filing of any mechanic’s lien against any part of the Garage. If any such mechanic’s lien is filed for work claimed to have been done for, or materials claimed to have been furnished to: (a) WRC, the Building Corporation, the Wrap Building Developer, or USMF Phase I; or (b) any party acting by, under, through, or on behalf of WRC, the Building Corporation, the Wrap Building Developer, or USMF Phase I; then WRC, the Building Corporation, the Wrap Building Developer, or USMF Phase I, respectively, shall: (a) cause such mechanic’s lien to be

discharged of record within 30 days after notice of the filing by bonding or as provided or required by law; (b) provide evidence that the lien is being contested by proceedings adequate to prevent foreclosure of the lien, together with a satisfactory indemnity (in an amount equal to at least 150% of the claimed lien), to the other parties within 30 days after notice of the filing thereof; and (c) indemnify and hold harmless the other parties from and against any and all Claims arising from or connected with any such mechanic's lien. All liens suffered or caused by WRC, the Building Corporation, the Wrap Building Developer, or USMF Phase I shall attach only to the interest (if any) of WRC, the Building Corporation, the Wrap Building Developer, or USMF Phase I, respectively. Nothing in this Declaration shall be deemed or construed: (a) to constitute consent to, or request of, any party for the performance of any work for, or the furnishing of any materials to, WRC, the Building Corporation, the Wrap Building Developer, or USMF Phase I; or (b) as giving WRC, the Building Corporation, the Wrap Building Developer, or USMF Phase I the right or authority to contract for, authorize, or permit the performance of any work, or the furnishing of any materials, that would permit the attaching of a mechanic's lien to the interest of any of the other parties.

11. Assignment. No Owner shall assign any of its obligations under this Declaration without the consent of the other Owners; provided that: (a) a deemed assignment of this Declaration as a result of the execution and delivery of a Conveyance Instrument shall not require the consent of any other Owner or be prohibited by this Section; (b) an Owner may delegate its obligations with respect to such Owner's Property to a parking and/or property manager or operator, as applicable, pursuant to an operating agreement or management agreement that is consistent with the terms and conditions of this Declaration in all respects; provided that such delegation shall not relieve or release such Owner from responsibility or liability for the performance of its obligations hereunder; (c) without the prior written consent of, but upon notice to, the Wrap Building Developer and the Wrap Building Owner, WRC may assign this Declaration to the City or a City Agency; (d) without the prior written consent of, but upon notice to, the Wrap Building Developer and the Wrap Building Owner, the City may assign this Declaration to WRC or a City Agency; and (e) without the prior written consent of, but upon notice to, the Wrap Building Developer and the Wrap Building Owner, the Building Corporation may assign this Declaration to WRC, the City, or a City Agency. Except as otherwise expressly permitted in this Section, any assignment of obligations purported to be made by an Owner shall be null, void, and of no force or effect. For purposes of clarity, the fact that WRC, as the Possessory interest Holder, is the "Garage Property Owner" during the Lease Term does not constitute (and shall not be deemed to constitute) an assignment in violation of this Section. Notwithstanding any assignment permitted under this Section: (a) each party shall remain liable to perform all of the terms and conditions to be performed by it under this Declaration; and (b) the consent of the other parties with respect to an assignment shall not release the assigning party from such performance, except for those assignments not requiring the consent of the other party(ies) pursuant to the terms and conditions of this Section.

12. Notice. Any notice required or permitted to be given under this Declaration shall be in writing, and shall be deemed to have been given: (a) when delivered in person to the applicable party; (b) one business day after having being sent by national overnight delivery service, with confirmation of receipt; or (c) three business days after having been sent by certified or registered U.S. Mail, with postage prepaid and return receipt requested; in any case:

(a) to Union Square Plaza LLC (as the Wrap Building Developer) at 525 North End Drive, Suite 100, Carmel, Indiana 46032, Attn: Justin Moffett, with a copy to Ice Miller LLP, One American Square, Suite 2900, Indianapolis, Indiana 46282, Attn: Blake J. Schulz;

(b) to Union Square Multifamily Phase I LLC (as the Wrap Building Property Owner) at 525 North End Drive, Suite 100, Carmel, Indiana 46032, Attn: Justin Moffett, with a copy to Ice Miller LLP, One American Square, Suite 2900, Indianapolis, Indiana 46282, Attn: Blake J. Schulz;

(c) to WRC (as the Possessory Interest Holder and, accordingly, the Garage Property Owner during the Lease Term) at 2728 East 171st Street, Westfield, Indiana 46074, Attn: President, with a copy to Wallack Somers & Haas, P.C., One Indiana Square, Suite 2300, Indianapolis, Indiana 46204, Attn: Ryan R. Wilmering;

(d) to the Building Corporation (as the Building Corporation during the Lease Term, and the Garage Property Owner after the Lease Term) at 2728 East 171st Street, Westfield, Indiana 46074, Attn: President, with a copy to Wallack Somers & Haas, P.C., One Indiana Square, Suite 2300, Indianapolis, Indiana 46204, Attn: Ryan R. Wilmering; and

(e) to the City at City of Westfield, 2728 East 171st Street, Westfield, Indiana 46074, Attn: City Attorney.

Any party may change its address for notice by written notice delivered to the other parties. If the parties mutually agree, then notice may be given via email, with confirmation of receipt.

13. Term. This Declaration shall remain in full force and effect until such time as an instrument of termination executed by all Owners (and, during the Lease Term, the Building Corporation) is recorded in the Recorder's Office; provided that, if it is determined that any term or condition of this Declaration is governed by, or subject to, the "rule against perpetuities" or any Law of similar effect, then, if not already terminated by the Owners, such term or condition (or, if applicable, this entire Declaration) shall terminate on last to occur of: (a) the date that is 21 years after the death of the last survivor of the now-living descendants of Donald J. Trump, President of the United States of America; or (b) the expiration of the longest period permitted pursuant to such rule or any other Law of similar effect.

14. Estoppels. Upon the request of any party hereto or any mortgagee of any Property, the other party(ies) shall furnish information, in form and substance reasonably satisfactory to the applicable parties and such mortgagee, as the case may be, regarding such other party's(ies)' compliance with and/or the performance (or non-performance) of any or all of its or their respective obligations hereunder, and/or any other matters related to this Declaration reasonably requested by such party or mortgagee; provided that the requesting party (or, if a mortgagee, the Owner of the Property on which such mortgagee holds a mortgage lien) shall pay or reimburse, within 30 days after request therefor, the requested party(ies) for all reasonable, out-of-pocket costs incurred by such requested party(ies) in connection with furnishing such information, including, without limitation, reasonable attorneys' fees.

15. Authority. Each undersigned person executing this Declaration on behalf of a party represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of the applicable party to execute and deliver this Declaration; (b) he or she has full capacity, power, and authority to enter into this Declaration; and (c) the execution, delivery, and performance of this Declaration have been authorized by the applicable party.

16. Amendment and Restatement. Upon recording of this Declaration, the Original Declaration is and shall be: (a) amended, restated, replaced, and superseded, in its entirety, by this Declaration; (b) deemed terminated and released of record against the Properties; and (c) of no further force or effect.

17. Miscellaneous. This Declaration: (a) may be executed in separate counterparts, each of which shall be an original, but all of which together shall constitute a single instrument; and (b) shall be governed by, and construed in accordance with, the laws of the State of Indiana. All proceedings arising in connection with this Declaration shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. The Wrap Building Developer, USMF Phase I, the Building Corporation, WRC, and the City waive, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right such party may have to: (i) assert the doctrine of "forum non conveniens"; or (ii) object to venue. This Declaration constitutes the entire agreement between the parties with respect to the subject matter hereof, and may be modified, amended, or revised only by a written agreement signed by each of the parties. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Declaration shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. The section headings shall not be considered in any way to affect the interpretation of this Declaration. All Exhibits to this Declaration are attached hereto and incorporated herein by reference. This Declaration shall not be construed to create a contractual relationship with, give rights or benefits to, or create a cause of action in favor of, anyone other than the parties hereto.

[Signature page to follow.]

IN WITNESS WHEREOF, the Wrap Building Developer, USMF Phase I, the Building Corporation, WRC, and the City have executed this Declaration on the Execution Date.

WRAP BUILDING DEVELOPER:

UNION SQUARE PLAZA LLC,
an Indiana limited liability company

By: Old Town Companies L.L.C., an Indiana
limited liability company, its sole member

By: _____
Justin W. Moffett, Manager

ACKNOWLEDGMENT

STATE OF INDIANA)
)
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared Justin W. Moffett, the Manager of Old Town Companies L.L.C., an Indiana limited liability company, the sole member of Union Square Plaza LLC, an Indiana limited liability company, who acknowledged the execution of the foregoing Amended and Restated Declaration (Union Square) on behalf of such entity.

WITNESS my hand and Notarial Seal this ____ day of July, 2025.

By: _____
Notary Public

Printed Name: _____

I am a resident of _____ County, Indiana.

My commission expires _____.

USMF PHASE I:

UNION SQUARE MULTIFAMILY PHASE I LLC,
an Indiana limited liability company

By: Union Square Plaza LLC, an Indiana limited liability
company, its manager

By: Old Town Companies L.L.C., an Indiana
limited liability company, its sole member

By: _____
Justin W. Moffett, Manager

ACKNOWLEDGMENT

STATE OF INDIANA)
)
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared Justin W. Moffett, the Manager of Old Town Companies L.L.C., an Indiana limited liability company, the sole member of Union Square Plaza LLC, an Indiana limited liability company, the manager of Union Square Multifamily Phase I LLC, an Indiana limited liability company, who acknowledged the execution of the foregoing Amended and Restated Declaration (Union Square) on behalf of such entity.

WITNESS my hand and Notarial Seal this ____ day of July, 2025.

By: _____
Notary Public

Printed Name: _____

I am a resident of _____ County, Indiana.

My commission expires _____.

BUILDING CORPORATION:

CITY OF WESTFIELD BUILDING CORPORATION,
an Indiana nonprofit corporation

By: _____

Printed: _____

Title: _____

ACKNOWLEDGMENT

STATE OF INDIANA)
)
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared _____, the _____ of the City of Westfield Building Corporation, an Indiana nonprofit corporation, who acknowledged the execution of the foregoing Amended and Restated Declaration (Union Square) on behalf of such entity.

WITNESS my hand and Notarial Seal this ____ day of July, 2025.

By: _____
Notary Public

Printed Name: _____

I am a resident of _____ County, Indiana.

My commission expires _____.

WRC:

CITY OF WESTFIELD REDEVELOPMENT
COMMISSION

By: _____
Joe Plankis, President

And

By: _____
Jenell Fairman, Executive Director

ACKNOWLEDGMENT

STATE OF INDIANA)
)
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared Joe Plankis and Jenell Fairman, the President and Executive Director, respectively, of the City of Westfield Redevelopment Commission, who acknowledged the execution of the foregoing Amended and Restated Declaration (Union Square) on behalf of such entity.

WITNESS my hand and Notarial Seal this ____ day of July, 2025.

By: _____
Notary Public

Printed Name: _____

I am a resident of _____ County, Indiana.

My commission expires _____.

CITY:

CITY OF WESTFIELD

By: _____
Scott Willis, Mayor

ACKNOWLEDGMENT

STATE OF INDIANA)
)
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared Scott Willis, the Mayor of the City of Westfield, who acknowledged the execution of the foregoing Amended and Restated Declaration (Union Square) on behalf of such entity.

WITNESS my hand and Notarial Seal this ____ day of July, 2025.

By: _____
Notary Public

Printed Name: _____

I am a resident of _____ County, Indiana.

My commission expires _____.

Return after recording to WRC at: 2728 East 171st Street, Westfield, Indiana 46074, Attn: President

This instrument was prepared by Haley L. Soshnick, Esq., Wallack Somers & Haas, P.C., One Indiana Square, Suite 2300, Indianapolis, Indiana 46204; Telephone (317) 231-9000. I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Haley L. Soshnick

INDEX TO EXHIBITS

Exhibit A – Site Plan (delineating Garage Site and Wrap Building Site)

Exhibit B – Garage Site Legal Description

Exhibit C – Wrap Building Site Legal Description

Exhibit D-1 – Phase I Area Legal Description

Exhibit D-2 – Phase II Area Legal Description

Exhibit E – Projected Phase Tax Increment

Exhibit F – Development Agreement

Phase II



Conceptual Site Plan - North Midland Site

Scale: 1" = 60'

EXHIBIT B

Garage Site Legal Description

Garage Site Lower Level

That portion of the following described tract lying below a horizontal plan having an elevation of 884.70 feet (North American Vertical Datum of 1988):

Part of Lots 1, 9, 10, 15, and 16 and a part of the 12 foot alley lying between said lots 1 and 9, in Roberts Addition to Westfield, the plat of which is recorded Book 39, page 433 and part of the Northeast Quarter of Section 1, Township 18 North, Range 3 East, Washington Township, Hamilton County, Indiana, with the bearings herein based upon Indiana Geospatial Coordinate System's (InGCS) "Hamilton" Zone, described as follows: Commencing at the southwest corner of said Lot 10; thence North 0 degrees 59 minutes 58 seconds West 43.49 feet along the west line of said Lot 10; thence North 89 degrees 0 minutes 2 seconds East 19.92 feet to the point of beginning of this description:

thence North 0 degrees 23 minutes 28 seconds West 214.74 feet; thence South 89 degrees 36 minutes 32 seconds West 1.00 feet; thence North 0 degrees 23 minutes 28 seconds West 8.67 feet; thence North 89 degrees 36 minutes 32 seconds East 1.00 feet; thence North 0 degrees 23 minutes 28 seconds West 30.50 feet; thence North 89 degrees 36 minutes 32 seconds East 252.00 feet; thence South 0 degrees 23 minutes 28 seconds East 30.50 feet; thence North 89 degrees 36 minutes 32 seconds East 1.00 feet; thence South 0 degrees 23 minutes 28 seconds East 8.67 feet; thence South 89 degrees 36 minutes 32 seconds West 1.00 feet; thence South 0 degrees 23 minutes 28 seconds East 214.74 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence South 0 degrees 23 minutes 28 seconds East 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 8.67 feet; thence North 0 degrees 23 minutes 28 seconds West 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence North 0 degrees 23 minutes 28 seconds West 9.92 feet; thence South 89 degrees 36 minutes 32 seconds West 112.67 feet; thence South 0 degrees 23 minutes 28 seconds East 9.92 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence South 0 degrees 23 minutes 28 seconds East 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 8.67 feet; thence North 0 degrees 23 minutes 28 seconds West 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet to the point of beginning and containing 62,903 square feet or 1.444 acres, more or less.

Garage Site Upper Level

That portion of the following described tract lying below a horizontal plan having an elevation of 900.70 feet (North American Vertical Datum of 1988) and lying above a horizontal plane having an elevation of 884.70 feet:

Part of Lots 1, 9, 10, 15, and 16 and a part the 12 foot alley lying between said lots 1 and 9, in Roberts Addition to Westfield, the plat of which is recorded Book 39, page 433 and part of the Northeast Quarter of Section 1, Township 18 North, Range 3 East, Washington Township, Hamilton County, Indiana, with the bearings herein based upon Indiana Geospatial Coordinate System's (InGCS) "Hamilton" Zone, described as follows: Commencing at the southwest corner of said Lot 10; thence North 0 degrees 59 minutes 58 seconds West 120.49 feet along the west line of said Lot 10 and a portion of the west line of said Lot 9; thence North 89 degrees 00 minutes 2 seconds East 20.74 feet to the point of beginning of this description: thence North 0 degrees 23 minutes 28 seconds West 137.74 feet; thence South 89 degrees 36 minutes 32 seconds West 1.00 feet; thence North 0 degrees 23 minutes 28 seconds West 8.67 feet; thence North 89 degrees 36 minutes 32 seconds East 1.00 feet; thence North 0 degrees 23 minutes 28 seconds West 30.50 feet; thence North 89 degrees 36 minutes 32 seconds East 252.00 feet; thence South 0 degrees 23 minutes 28 seconds East 30.50 feet; thence North 89 degrees 36 minutes 32 seconds East 1.00 feet; thence South 0 degrees 23 minutes 28 seconds East 8.67 feet; thence South 89 degrees 36 minutes 32 seconds West 1.00 feet; thence

South 0 degrees 23 minutes 28 seconds East 137.74 feet; thence South 89 degrees 36 minutes 32 seconds West 20.40 feet; thence South 0 degrees 23 minutes 28 seconds East 8.54 feet; thence South 89 degrees 36 minutes 32 seconds West 92.02 feet; thence North 0 degrees 23 minutes 28 seconds West 4.54 feet; thence South 89 degrees 36 minutes 32 seconds West 40.92 feet; thence South 0 degrees 23 minutes 28 seconds East 4.54 feet; thence South 89 degrees 36 minutes 32 seconds West 86.11 feet; thence North 0 degrees 23 minutes 28 seconds West 8.54 feet; thence South 89 degrees 36 minutes 32 seconds West 12.55 feet to the point of beginning and containing 46,283 square feet or 1.063 acres, more or less.

Depiction of Garage Site Lower Level

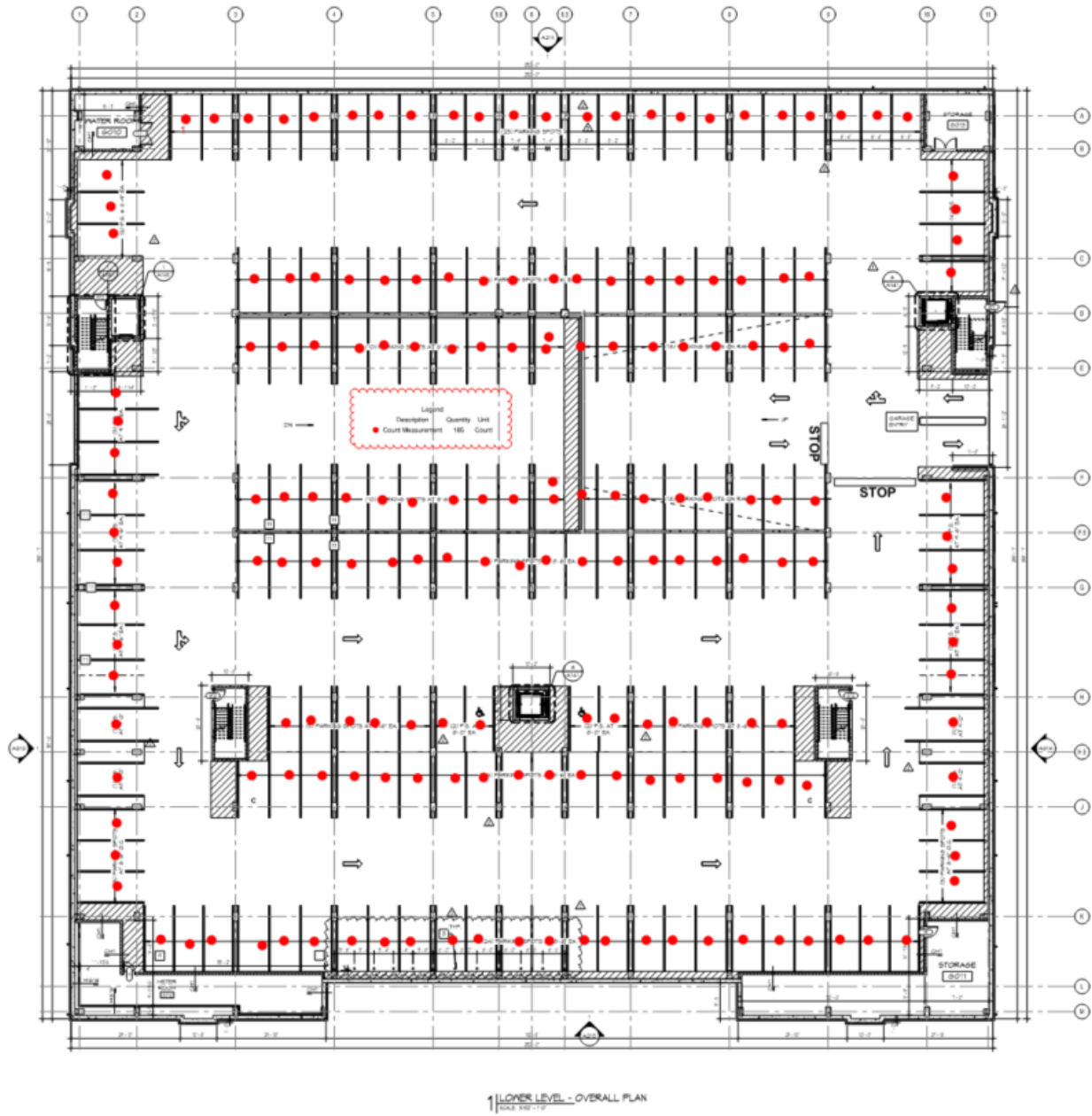


Exhibit B

Depiction of Garage Site upper (ground) level – shows dividing line between garage site and commercial portion of Wrap Building Site

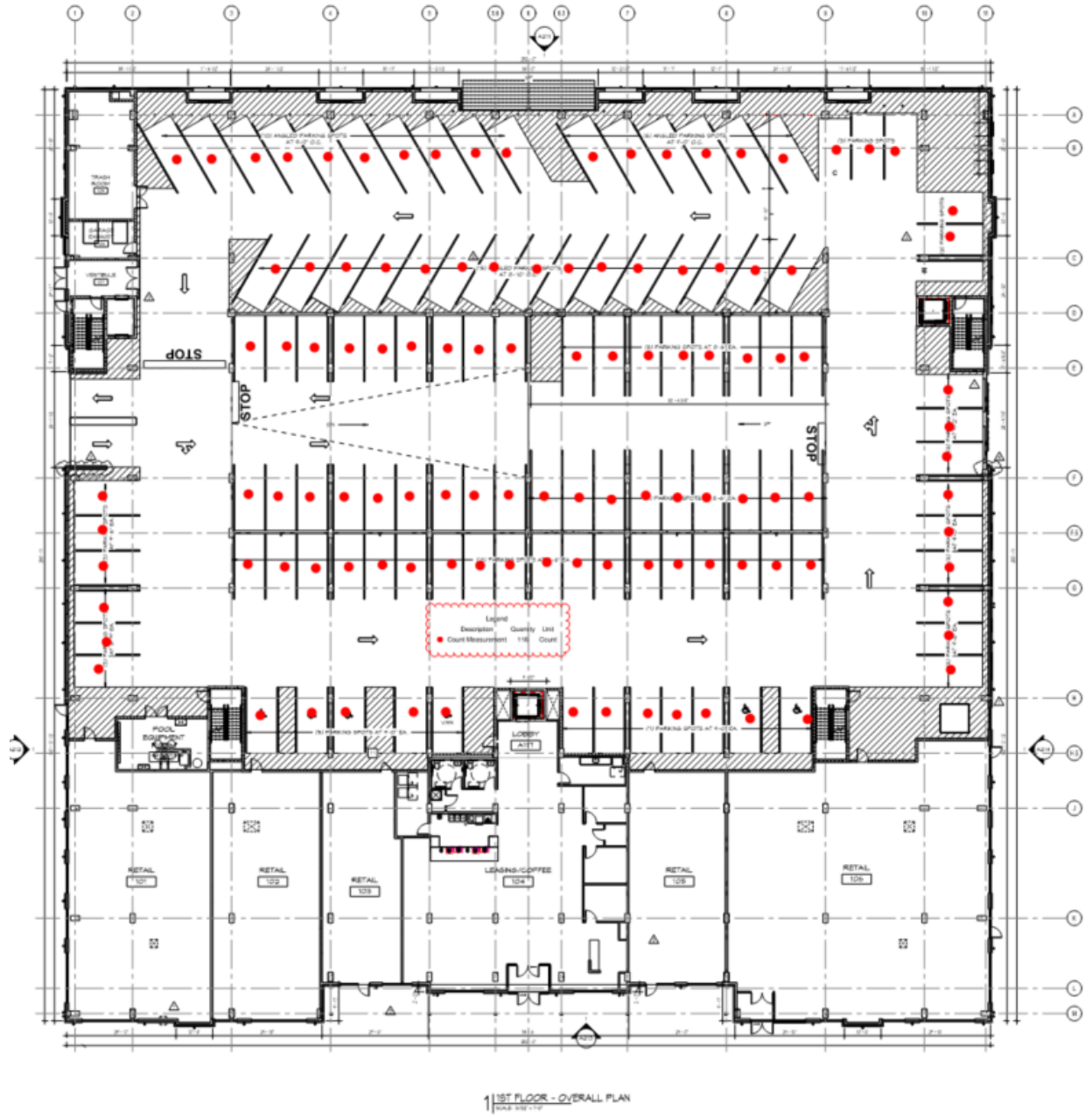


Exhibit B

EXHIBIT B-1

Bicycle Parking Areas

Cross-hatched areas on the eastern side of the first floor of the Garage

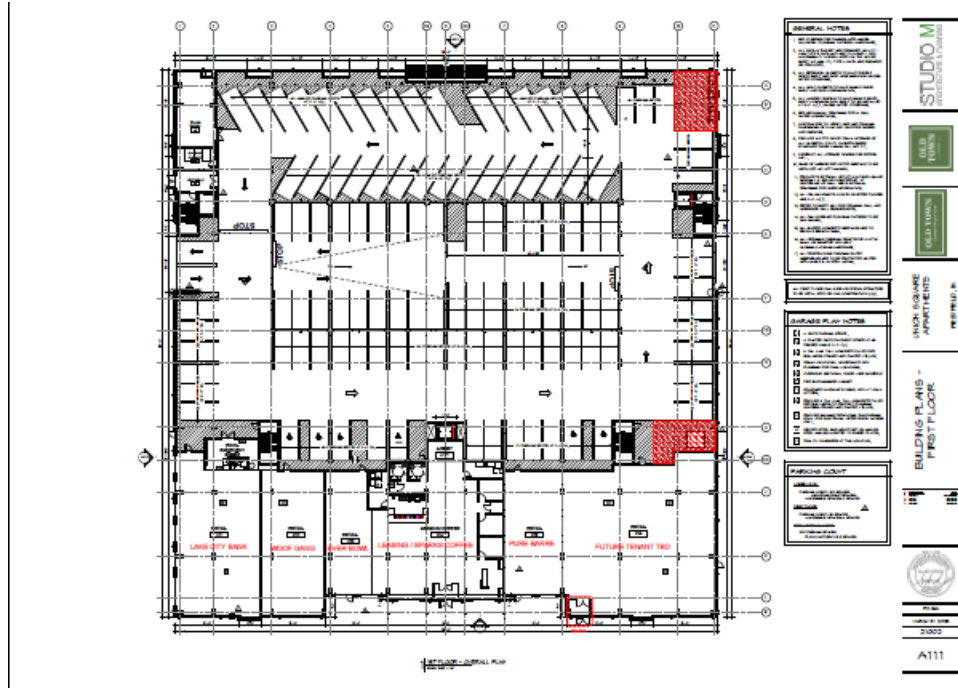


EXHIBIT C

Wrap Building Site Legal Description

Description Parcel 1 (Commercial Portion-Ground Level)

That portion of the following described tract lying below a horizontal plan having an elevation of 900.70 feet (North American Vertical Datum of 1988) and lying above a horizontal plane having an elevation of 884.70 feet:

Part of Lots 1, 9, 10, 15, and 16 and a part the 12 foot alley lying between said lots 1 and 9, in Roberts Addition to Westfield, the plat of which is recorded Book 39, page 433 and part of the Northeast Quarter of Section 1, Township 18 North, Range 3 East, Washington Township, Hamilton County, Indiana, with the bearings herein based upon Indiana Geospatial Coordinate System's (InGCS) "Hamilton" Zone, described as follows: Commencing at the southwest corner of said Lot 10; thence North 0 degrees 59 minutes 58 seconds West 43.49 feet along the west line of said Lot 10; thence North 89 degrees 0 minutes 2 seconds East 19.92 feet to the point of beginning of this description:

thence North 0 degrees 23 minutes 28 seconds West 77.00 feet; thence North 89 degrees 36 minutes 32 seconds East 12.55 feet; thence South 0 degrees 23 minutes 28 seconds East 8.54 feet; thence North 89 degrees 36 minutes 32 seconds East 86.11 feet; thence North 0 degrees 23 minutes 28 seconds West 4.54 feet; thence North 89 degrees 36 minutes 32 seconds East 40.92 feet; thence South 0 degrees 23 minutes 28 seconds East 4.54 feet; thence North 89 degrees 36 minutes 32 seconds East 92.02 feet; thence North 0 degrees 23 minutes 28 seconds West 8.54 feet; thence North 89 degrees 36 minutes 32 seconds East 20.40 feet; thence South 0 degrees 23 minutes 28 seconds East 77.00 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence South 0 degrees 23 minutes 28 seconds East 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 8.67 feet; thence North 0 degrees 23 minutes 28 seconds West 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence North 0 degrees 23 minutes 28 seconds West 9.92 feet; thence South 89 degrees 36 minutes 32 seconds West 112.67 feet; thence South 0 degrees 23 minutes 28 seconds East 9.92 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence South 0 degrees 23 minutes 28 seconds East 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 8.67 feet; thence North 0 degrees 23 minutes 28 seconds West 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet to the point of beginning and containing 16,620 square feet or 0.382 acres, more or less.

See depiction of Garage upper (ground) level attached as part of Exhibit B, which shows the dividing line between the Garage Site and this portion of the Wrap Building Site

Parcel 2 (Residential Portion - Above Garage and Commercial Portion)

That portion of the following described tract lying at and above a horizontal plan having an elevation of 900.70 feet (North American Vertical Datum of 1988):

Part of Lots 1, 9, 10, 15, and 16 and a part of the 12 foot alley lying between said lots 1 and 9, in Roberts Addition to Westfield, the plat of which is recorded Book 39, page 433 and part of the Northeast Quarter of Section 1, Township 18 North, Range 3 East, Washington Township, Hamilton County, Indiana, with the bearings herein based upon Indiana Geospatial Coordinate System's (InGCS) "Hamilton" Zone, described as follows: Commencing at the southwest corner of said Lot 10; thence North 0 degrees 59 minutes 58 seconds West 43.49 feet along the west line of said Lot 10; thence North 89 degrees 0 minutes 2 seconds East 19.92 feet to the point of beginning of this description:

thence North 0 degrees 23 minutes 28 seconds West 214.74 feet; thence South 89 degrees 36 minutes 32 seconds West 1.00 feet; thence North 0 degrees 23 minutes 28 seconds West 8.67 feet; thence North 89 degrees 36 minutes 32 seconds East 1.00 feet; thence North 0 degrees 23 minutes 28 seconds West 30.50 feet; thence North 89 degrees 36 minutes 32 seconds East 252.00 feet; thence South 0 degrees 23 minutes 28 seconds East 30.50 feet; thence North 89 degrees 36 minutes 32 seconds East 1.00 feet; thence South 0 degrees 23 minutes 28 seconds East 8.67 feet; thence South 89 degrees 36 minutes 32 seconds West 1.00 feet; thence South 0 degrees 23 minutes 28 seconds East 214.74 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence South 0 degrees 23 minutes 28 seconds East 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 8.67 feet; thence North 0 degrees 23 minutes 28 seconds West 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence North 0 degrees 23 minutes 28 seconds West 9.92 feet; thence South 89 degrees 36 minutes 32 second West 112.67 feet; thence South 0 degrees 23 minutes 28 seconds East 9.92 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet; thence South 0 degrees 23 minutes 28 seconds East 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 8.67 feet; thence North 0 degrees 23 minutes 28 seconds West 1.00 feet; thence South 89 degrees 36 minutes 32 seconds West 30.50 feet to the point of beginning and containing 62,903 square feet or 1.444 acres, more or less.

This parcel is the same footprint as the Garage Site lower level, but begins at 900.70 feet, which is immediately above and adjacent to the Garage Site upper level and the commercial portion of the Wrap Building Site

EXHIBIT D-1

Phase 1 Area Legal Description

(From commitment IN1802883)

Part of the East Half of the Northeast Quarter of Section 1, Township 18 North, Range 3 East, Hamilton County, Indiana, being described as follows: Commencing at the northeast corner of the Northeast Quarter of Section 1, Township 18 North, Range 3 East; thence on the north line of said Northeast Quarter North 89 degrees 52 minutes 10 seconds West 210.00 feet to a point where the original line of the corporation of Westfield crosses the north line of Section 1 and the Point of Beginning of this description; thence North 89 degrees 52 minutes 10 seconds West 85.00 feet to the northeast corner of the 0.32 acre tract of real estate described in Instrument No. 200200097371; thence on the east line of said 0.32 acre tract the following three courses: 1) thence South 00 degrees 00 minutes 00 seconds West 153.00 feet; 2) thence South 89 degrees 52 minutes 10 seconds East 6.00 feet; 3) thence South 00 degrees 00 minutes 00 seconds West 50.00 feet to a 5/8 inch steel rod with yellow cap stamped "Miller Survey" on the north line of a 12 foot platted alley as platted in Robert's Addition to the Town of Westfield; thence on said north line South 89 degrees 52 minutes 10 seconds East 79.00 feet to a 5/8 inch steel rod with yellow cap stamped "Miller Survey" on the southerly extension of the east line of the tract of real estate described in Instrument No. 200000063972; thence on said east line North 00 degrees 00 minutes 00 seconds East 203.00 feet to the Point of Beginning, containing 0.39 acres, more or less.

(From commitment IN1805403A)

Lots Numbered 24 and 23 in the original plat of the Town, now City, of Westfield, as recorded May 20, 1934 Deed Book 121 in the Office of the Recorder of Hamilton County, Indiana. EXCEPT, 46 feet off the entire South end of Lot 23 herein.

(From commitment IN1806200)

PARCEL 1:

LOT NUMBER ONE (1) IN ROBERTS' ADDITION TO THE TOWN OF WESTFIELD, HAMILTON COUNTY, INDIANA, AS SHOWN BY PLAT THEREOF RECORDED IN DEED RECORD 39, PAGE 433 OF THE RECORDS IN THE RECORDER'S OFFICE OF HAMILTON COUNTY, INDIANA.

PARCEL 2:

A PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 3 EAST, HAMILTON COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF LOT NUMBER ONE (1) IN ROBERTS' ADDITION TO THE TOWN OF WESTFIELD, INDIANA AND RUN THENCE EAST 95 FEET; THENCE SOUTH 165 FEET; THENCE WEST 95 FEET; THENCE NORTH 165 FEET TO THE PLACE OF BEGINNING.

(From commitment IN1806544)

A part of the Northeast Quarter of Section 1, Township 16 North, Range 3 East, in Hamilton County, Indiana, described as follows:

Beginning at a point 85 feet West of the point where the West line of the Original Plat of the Town of Westfield, Indiana, crosses the Township line, running thence South 153 feet; thence East 6 feet; thence South 50 feet; thence West 86 feet; thence North 12.3 rods; thence East 80 feet to the Place of Beginning.

ALSO, beginning at a point 165 feet West of the point where the West line of the original Plat of the Town of Westfield, Indiana, crosses the Township lines, running thence South 203 feet; thence West 5.6 feet; thence North 203 feet; thence East 5.6 feet to the Place of Beginning.

(From commitment IN1806648)

Lot Numbered Nine (9) in Roberts Addition, an addition to the Town of Westfield, in Hamilton County, Indiana, as per plat thereof recorded in Deed Record 39, Page 433, in the Office of the Recorder of Hamilton County, Indiana.

(From commitment INI 907505)

Lots 15 and 16 in Roberts Addition to the Town of Westfield, as per Plat thereof recorded March 8, 1884 in Deed Record 39, Page 433, in Hamilton County, Indiana.

(From commitment INI 907506)

Lot Number Ten (10) in Judah Roberts Addition to the Town of Westfield, Hamilton County, Indiana, as per Plat thereof recorded in Deed Record 39, page 433, in the Office of the Recorder of Hamilton County, Indiana.

(From commitment INI 907507)

PARTS OF LOT 23 AND LOT 47 IN THE ORIGINAL TOWN PLAT OF WESTFIELD, AND PART OF A VACATED ALLEY ADJOINING SAID LOTS, IN HAMILTON COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF LOT 23 (SAID POINT BEING ALSO ON THE WEST LINE OF U.S. HIGHWAY NO. 31), A DISTANCE OF 110.75 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT; THENCE SOUTH ALONG THE WEST LINE OF U.S. HIGHWAY NO. 31, A DISTANCE OF 122.6 FEET TO A POINT; THENCE WEST, PARALLEL TO THE NORTH LINE OF LOT 47, A DISTANCE OF 82.5 FEET TO A POINT ON THE WEST LINE OF LOT 47; THENCE NORTH, PARALLEL TO THE WEST LINE OF U.S. HIGHWAY NO. 31, A DISTANCE OF 122.6 FEET TO A POINT ON THE WEST LINE OF LOT 23; THENCE EAST, PARALLEL TO THE NORTH LINE OF LOT 23, A DISTANCE OF 82.5 FEET TO THE PLACE OF BEGINNING.

(From commitment IN1907508)

LOT 47 IN THE ORIGINAL PLAT OF WESTFIELD, HAMILTON COUNTY, INDIANA, AS PER PLAT THEREOF RECORDED MAY 20, 1834 IN DEED BOOK 121, EXCEPT 60 FEET OFF THE NORTH END OF SAID LOT AND ALSO EXCEPT 58.75 FEET OFF THE SOUTH END OF SAID LOT. SAID PART DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 58.75 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 47; THENCE NORTH ALONG THE EAST LINE OF SAID LOT, 38 FEET; THENCE WEST 82.50 FEET TO THE WEST LINE OF SAID LOT; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT, 38 FEET; THENCE EAST 82.50 FEET TO THE PLACE OF BEGINNING.

(From commitment IN1907509)

LOT 48 IN THE ORIGINAL TOWN OF WESTFIELD, AS PER PLAT THEREOF RECORDED MAY 16, 1834 IN DEED RECORD D, PAGE 12, IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA.

ALSO: PART OF LOT 47 IN THE ORIGINAL TOWN OF WESTFIELD, AS PER PLAT THEREOF RECORDED IN DEED RECORD D, PAGE 12, IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 47 IN THE ORIGINAL TOWN OF WESTFIELD, HAMILTON COUNTY, INDIANA, AND RUN THENCE NORTH 23 FEET; THENCE SOUTH 23 FEET; THENCE EAST 82 FEET TO THE PLACE OF BEGINNING.

ALSO: PART OF LOT 47 IN THE ORIGINAL TOWN OF WESTFIELD, AS PER PLAT THEREOF RECORDED IN DEED RECORD D, PAGE 12, IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 47, 23 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT AND RUN THENCE NORTH ON THE EAST LINE THEREOF 35.75 FEET; THENCE WEST 82 FEET TO A POINT; THENCE SOUTH 35.75 FEET TO A POINT; THENCE EAST 82 FEET TO THE PLACE OF BEGINNING.

EXHIBIT D-2

Phase II Area Legal Description

PARCEL 1:

A PART OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST IN HAMILTON COUNTY, INDIANA, BEING DESCRIBED AS FOLLOWS, TO-WIT:

BEGIN AT A POINT IN THE CENTER OF COOL CREEK, SAID POINT BEING 399.0 FEET SOUTH AND 125.0 FEET EAST OF THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST IN WESTFIELD, HAMILTON COUNTY, STATE OF INDIANA; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID NORTHWEST QUARTER 360.17 FEET TO A POINT IN THE NORTH LINE OF AN OLD CEMETERY; THENCE SOUTHEASTERLY ON AND ALONG THE SAID NORTH LINE 158.3 FEET TO A CORNER POST, SAID POINT BEING 106.5 FEET NORTH OF THE NORTH RIGHT-OF-WAY LINE OF THE CENTRAL INDIANA R.R. AND THE NORTH RIGHT-OF-WAY LINE 15 22.3 FEET NORTH OF THE CENTER OF THE R.R. TRACK; THENCE SOUTH 106.5 FEET TO THE NORTH LINE OF SAID RAILROAD RIGHT-OF-WAY AND CORNER POST AND SAID POINT BEING 278.5 FEET EAST OF THE WEST LINE OF SAID NORTHWEST QUARTER; THENCE EASTERLY ON AND ALONG THE NORTH RIGHT-OF-WAY LINE 199.5 FEET TO A POINT, SAID POINT BEING 290.0 FEET WEST OF THE CENTER OF CHERRY STREET OR COUNTY ROAD RUNNING NORTH AND SOUTH IN THE SAID NORTHWEST QUARTER; THENCE NORTHERLY 150.0 FEET TO A POINT, SAID POINT BEING 172.3 FEET NORTH OF THE CENTER OF SAID R.R. TRACT AND 290.0 FEET WEST OF THE CENTER OF CHERRY STREET OR COUNTY ROAD; THENCE EASTERLY 290.0 FEET TO A POINT, SAID POINT BEING 172.3 FEET NORTH OF THE CENTER OF SAID R.R. TRACT; THENCE NORTHERLY ON AND ALONG THE CENTER OF SAID ROAD 163.9 FEET TO THE INTERSECTION WITH THE CENTER OF COOL CREEK; THENCE RUN NORTHWESTERLY, WESTERLY AND NORTHWESTERLY ON AND ALONG THE CENTERLINE OF SAID COOL CREEK TO THE PLACE OF BEGINNING. CONTAINING 3.3 ACRES, MORE OR LESS.

ALSO:

A PART OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST, DESCRIBED AS FOLLOWS: BEGIN AT A POINT WHERE THE NORTH LINE OF THE RIGHT-OF-WAY OF THE CENTRAL INDIANA RAILROAD CROSSES THE COUNTY ROAD, RUN THENCE WEST 290 FEET, THENCE NORTH 150 FEET, THENCE EAST 290 FEET, THENCE SOUTH 150 FEET TO THE PLACE OF BEGINNING. ALSO DESCRIBED:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST, RUN SOUTH 365 FEET ON AND ALONG THE WEST LINE OF SAID QUARTER SECTION; THENCE EAST 168 FEET TO A POINT ON THE SOUTH LINE OF THE ORIGINAL PLAT OF THE TOWN OF WESTFIELD; THENCE SOUTH ON AND ALONG THE CENTERLINE OF A COUNTY ROAD (CHERRY STREET) 565.6 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION AND WHICH IS WHERE THE NORTH LINE OF THE RIGHT-OF-WAY OF THE CENTRAL INDIANA RAILROAD CROSSES THE SAID COUNTY ROAD; THENCE WEST 290 FEET; THENCE NORTH 150 FEET; THENCE EAST 290 FEET; THENCE SOUTH 150 FEET TO THE PLACE OF BEGINNING. CONTAINING 1 ACRE, MORE OR LESS, IN THE TOWN OF WESTFIELD, HAMILTON COUNTY, INDIANA.

EXCEPTING THEREFROM THAT PART CONVEYED TO THE CITY OF WESTFIELD, INDIANA BY WARRANTY DEEDS RECORDED JUNE 3, 2010 AS DOCUMENTS 2010024355 AND 2010024356.

PARCEL 2:

A PART OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST, IN HAMILTON COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGIN AT A POINT 365 FEET SOUTH OF THE NORTHWEST CORNER OF SAID QUARTER SECTION; RUN THENCE EAST 125 FEET; THENCE SOUTH 400.5 FEET; THENCE NORTHWESTERLY 133.7 FEET TO A POINT WHICH IS 213 FEET NORTH OF THE NORTH RAIL OF THE CENTRAL INDIANA RAILROAD; THENCE NORTH 353 FEET TO THE PLACE OF BEGINNING, IN HAMILTON COUNTY, INDIANA.

EXCEPT: PART OF A TRACT OF LAND DESCRIBED IN INSTRUMENT 1189-13713 IN THE PUBLIC RECORDS OF HAMILTON COUNTY, INDIANA, LOCATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT

THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER, SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST; THENCE SOUTH 00 DEGREES 45 MINUTES 28 SECONDS EAST 618.48 FEET (ASSUMED BEARING) TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 16 MINUTES 23 SECONDS EAST PARALLEL TO THE NORTH LINE OF SAID NORTHWEST QUARTER 125.00 FEET TO THE EAST LINE OF SAID TRACT AS DESCRIBED IN INSTRUMENT #89-13712; THENCE SOUTH 00 DEGREES 45 MINUTES 18 SECONDS EAST 147.02 FEET ON AND ALONG SAID EAST LINE TO A 5/8 INCH IRON ROD WITH YELLOW CAP STAMPED S0083 ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN DEED RECORD 176, PAGE 219; THENCE NORTH 68 DEGREES 16 MINUTES 32 SECONDS WEST 135.28 FEET ON AND ALONG SAID NORTH LINE TO A P.K. NAIL IN THE WEST LINE OF SAID NORTHWEST QUARTER, SAID P.K. NAIL BEING 213.00 FEET NORTH OF THE NORTH RAIL OF THE CENTRAL INDIANA RAILROAD WHERE IT INTERSECTS THE WEST LINE OF THE SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 45 MINUTES 18 SECONDS WEST 95.36 FEET ON AND ALONG THE WEST LINE OF SAID NORTHWEST QUARTER TO THE POINT OF BEGINNING. PARCH 3: PART OF A TRACT OF LAND DESCRIBED IN INSTRUMENT #8913712 IN THE PUBLIC RECORDS OF HAMILTON COUNTY, INDIANA, LOCATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER, SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST; THENCE SOUTH 00 DEGREES 45 MINUTES 28 SECONDS EAST 618.48 FEET (ASSUMED BEARING) TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 16 MINUTES 23 SECONDS EAST PARALLEL TO THE NORTH LINE OF SAID NORTHWEST QUARTER 125.00 FEET TO THE EAST LINE OF SAID TRACT AS DESCRIBED IN INSTRUMENT #8913712; THENCE SOUTH 00 DEGREES 45 MINUTES 18 SECONDS EAST 147.02 FEET ON AND ALONG SAID EAST LINE TO A 5/8" IRON ROD WITH YELLOW CAP STAMPED S0083 ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN DEED RECORD 176, PAGE 219; THENCE NORTH 68 DEGREES 16 MINUTES 32 SECONDS WEST 135.28 FEET ON AND ALONG SAID NORTH LINE TO A P.K. NAIL IN THE WEST LINE OF SAID NORTHWEST QUARTER, SAID P.K. NAIL BEING 213.00 FEET NORTH OF THE NORTH RAIL OF THE CENTRAL INDIANA RAILROAD WHERE IT INTERSECTS THE WEST LINE OF THE SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 45 MINUTES 18 SECONDS WEST 95.36 FEET ON AND ALONG THE WEST LINE OF SAID NORTHWEST QUARTER TO THE POINT OF BEGINNING. CONTAINING 15,148.59 SQUARE FEET OR 0.35 ACRE, MORE OR LESS.

EXHIBIT E

Projected Phase Tax Increment

[to be inserted]

EXHIBIT F

**Development Agreement
Union Square**

[executed version to be inserted]