

APPROPRIATION ORDINANCE 23-01

AN ORDINANCE APPROPRIATING THE PROCEEDS OF THE CITY OF BLOOMINGTON, INDIANA, GENERAL REVENUE ANNUAL APPROPRIATION BONDS OF 2022, TOGETHER WITH ALL INVESTMENT EARNINGS THEREON, FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO THE COSTS OF CERTAIN CAPITAL IMPROVEMENTS FOR PUBLIC SAFETY FACILITIES, AND PAYING MISCELLANEOUS COSTS IN CONNECTION WITH THE FOREGOING AND THE ISSUANCE OF SAID BONDS AND SALE THEREOF, AND APPROVING AN AGREEMENT OF THE BLOOMINGTON REDEVELOPMENT COMMISSION TO PURCHASE CERTAIN PROPERTY

WHEREAS, the Common Council of the City of Bloomington, Indiana (the "Common Council") has adopted Ordinance 22-30 (the "Bond Ordinance") authorizing the issuance of the City of Bloomington, Indiana General Revenue Annual Appropriation Bonds of 2022 (the "Bonds") in an aggregate principal amount not to exceed \$29,500,000, for the purpose of providing funds to (a) pay all or a portion of the costs of the Projects (as defined in the Bond Ordinance), which consist of capital projects to provide improved public safety facilities for the City of Bloomington's (the "City") police and fire departments, (b) pay capitalized interest on the Bonds, if necessary, (c) fund a debt service reserve fund or pay the premium for a debt service reserve surety policy, if necessary, and (d) pay the costs incurred in connection with the issuance and sale of the Bonds and all incidental expenses therewith, including the cost of any credit enhancement with respect thereto (if necessary); and

WHEREAS, the Common Council has determined and found that it will be of public utility and benefit and in the best interests of the inhabitants and property in the City to pay the costs of the Projects; and

WHEREAS, the Common Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the Refunding and has authorized the issuance of the Bonds to procure such funds, and that a need exists for the making of the additional appropriation hereinafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers and other interested persons had an opportunity to appear and express their views as to such appropriation; and

WHEREAS, the Common Council now finds that all conditions precedent to the adoption of an ordinance authorizing an additional appropriation of the City have been complied with in accordance with Indiana law; and

WHEREAS, as part of the Projects to be financed with the proceeds of the Bonds, the City, acting by and through the City of Bloomington Redevelopment Commission (the "Commission"), has entered into an agreement, dated July 18, 2022, between the Commission and CFC, LLC (the "Purchase Agreement") to purchase the portion of the property comprising the existing Showers Building complex not currently owned by the City (the "Showers Building") at a purchase price that exceeds \$5,000,000, which agreement is contingent upon Council approval by January 31, 2023 of said purchase price and appropriation of financing for the purchase;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, INDIANA, THAT:

SECTION 1. Additional Appropriation. There is hereby appropriated the sum of Twenty-Nine Million Five Hundred Thousand Dollars (\$29,500,000), plus all investment earnings thereon, which appropriation is to be provided for out of the proceeds of the Bonds, including all investment earnings thereon, for the purpose of providing funds to pay the costs of the police and fire department Projects, including related costs and the costs of issuing the Bonds, as provided in the Bond Ordinance. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

SECTION 2. Approval of Purchase Agreement and Property Acquisition. Pursuant to Indiana Code 36-7-14-19, as amended, the Council hereby approves the terms of the Purchase Agreement, attached hereto as Exhibit A, including the Commission's acquisition of the Showers Building at a purchase price which exceeds \$5,000,000.

SECTION 3. Other Actions. Each of the Mayor and the Controller is hereby authorized and directed, for an on behalf of the City, to execute and deliver any agreement, certificate or other instrument or take any other action which such officer determines to be necessary or desirable to carry out the intent of this Ordinance, including the filing of a report of an additional appropriation with the Indiana Department of Local Government Finance, which determination shall be conclusively evidenced by such officer's having executed such agreement, certificate or other instrument or having taken such other action, and any such agreement, certificate or other instrument heretofore executed and delivered and any such other action heretofore taken are hereby ratified and approved.

SECTION 4. Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Indiana, this 25th day of January, 2023.

Sue Sgambelluri
SUE SGAMBELLURI, President
Bloomington Common Council

ATTEST:

NBlden
NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Indiana, this 26 day of January, 2023.

NBlden
NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED this 26th day of January, 2023.

John Hamilton
JOHN HAMILTON, Mayor
City of Bloomington

SYNOPSIS

This ordinance makes an additional appropriation to be provided for out of the proceeds of the City of Bloomington, Indiana General Revenue Annual Appropriation Bonds of 2022, authorized by Ordinance 22-30, together with any interest earnings thereon, which will be applied to finance costs of constructing, renovating, replacing, repairing, improving and/or equipping certain facilities for the City's police and fire department, together with the costs of issuance thereof. It also approves of a purchase agreement between the City of Bloomington's Redevelopment Commission, the City of Bloomington, and CFC, LLC for the purchase of a portion of the Showers Building complex for \$8.75 million.

Note: At the January 25, 2023 Regular Session, the Council adopted Amendment 02 to the appropriation ordinance. The amendment made changes needed due to the start of a new year by renumbering the legislation (from Appropriation Ordinance 22-06 to 23-01) and by revising the signature line of the Council President. Another amendment, Amendment 01, was considered but not adopted by the Council.

**SECOND AMENDMENT TO AGREEMENT
FOR PURCHASE OF REAL ESTATE AND ASSETS**

This Second Amendment is attached to and made a part of the Agreement for Purchase of Real Estate and Assets and (First) Amendment to Agreement for Purchase of Real Estate and Assets, dated September 16, 2022 (collectively "the Agreement"), between the Bloomington Redevelopment Commission ("RDC") ("Purchaser") and CFC, LLC ("Seller") (collectively, the "Parties"), for real property and improvements located at the common address of 320 West 8th Street, in Bloomington, Indiana ("Real Estate"), effective as of the date of last signature ("Second Amendment").

1. Paragraph 3 of the Agreement shall be amended such that the Purchase Price shall be Eight Million Seven Hundred and Fifty Thousand Dollars and no cents (\$8,750,000.00).
2. The Occupancy After Closing, as stated in Paragraph 9 of the Agreement shall be amended to allow Seller to continue to occupy its current Suites until June 30, 2023 with no requirement for payment of rent, common area maintenance, or other expenses of occupancy, except for Seller's own internal operating costs.
3. The Parties acknowledge that all Due Diligence under the Agreement has been completed or waived, excepting the Conditions Precedent to Closing as provided in paragraph 5(a) and 5(f).
4. In all other respects, the Agreement shall remain in effect as originally written.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed the day
and year last written below:


"SELLER"

"PURCHASER"

CFC, LLC

**REDEVELOPMENT COMMISSION OF
BLOOMINGTON, INDIANA**

By: ^{Designated by:} James E. Murphy
James E. Murphy, President

By: 
Cindy Kinnafney, President

Date: 11/16/2022

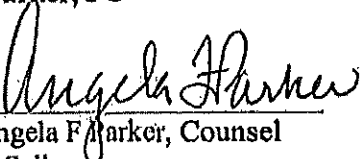
Date: 11/21/2022

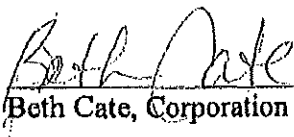
APPROVED AS TO FORM:

APPROVED AS TO FORM:

CarminParker, PC

THE CITY OF BLOOMINGTON

By: 
Angela F. Parker, Counsel
to Seller

By: 
Beth Cate, Corporation Counsel

Date: 11/16/2022

Date: 11/16/2022

AGREEMENT FOR PURCHASE OF REAL ESTATE AND ASSETS

THIS AGREEMENT FOR PURCHASE OF REAL ESTATE AND ASSETS, is made by and between The City of Bloomington, Indiana, and its Redevelopment Commission (collectively, "Purchaser"), and CFC, LLC, an Indiana Limited Liability Company ("Seller").

RECITALS

- A. The Seller owns real property and improvements (hereinafter referred to as "Real Estate") as a commercial real estate operation located at 320 West 8th Street, in Monroe County, Indiana, which is more particularly described as follows:

Parcel No.	Legal Description
53-05-33-309-003.000-005	013-69780-03 SHOWERS OFFICE & RESEARCH CENTER; LOT 3

- B. Purchaser recognizes that the Real Estate includes a historic structure, and desires to maintain the character and elements of its uniqueness within the Trades District.
- C. Pursuant to Indiana Code Section 36-1-11-3, the RDC desires to convey the Real Estate to Purchaser and, pursuant to its governing authority, Purchaser desires to accept the Real Estate and any and all improvements located on the Real Estate, subject and according to the terms and conditions of this Agreement.

TERMS AND CONDITIONS

In consideration of the payment of the purchase price set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the mutual covenants herein contained, Seller and Purchaser agree as follows:

1. **Commission Approval.** This Agreement is contingent upon approval by the Bloomington Redevelopment Commission within thirty (30) days from the Effective Date. In the event that the Redevelopment Commission, in its sole discretion, does not approve the Purchase Agreement within thirty (30) days following acceptance of the Purchase Agreement by SELLER, the Purchase Agreement is rescinded and the sale is terminated. This approval is separate and distinct from the other Conditions in the Purchase Agreement, Due Diligence, Financing and Statutorily Required Process.

2. **Purchase and Sale.** Purchaser hereby agrees to purchase from Seller and Seller hereby agrees to sell to Purchaser the real property located in Monroe County, Indiana legally described as 013-69780-03 SHOWERS OFFICE & RESEARCH CENTER; LOT 3 as shown by the plat thereof recorded in the office of the Recorder of Monroe County, Indiana, and commonly known as 320 W. 8th Street, Bloomington, Monroe County, Indiana, Parcel No. 53-05-33-309-003.000-005 (the "Property"), together with all rights, easements and interests appurtenant thereto, including, but not limited to, any rights, title and interests in and to any streets or other public ways within and adjacent to the Property, along with an assignment of Leases, deposits and rents and vendor and service contracts and personalty associated with the

operation of the Real Estate which personalty shall be itemized and provided to Purchaser within ten (10) days of the Effective Date.

3. **Purchase Price and Manner of Payment.** The purchase price for the Property (the "Purchase Price") shall be Nine Million Two Hundred Fifty Thousand Dollars (\$9,250,000.00). The Purchase Price shall be paid by Purchaser to Seller at the Closing by certified check or cashier's check, or by wire transfer.

4. **Closing.** The purchase and sale of the Property shall be closed within fourteen (14) days after the Purchaser has completed its due diligence, the conditions precedent to closing have been satisfied subject to the terms and conditions set forth in this Agreement, and any necessary bond or financing is approved and closed; all as further set forth in this Agreement. The parties shall agree to a date, time, and location for the closing. The date and event of the consummation of the purchase and sale of the Property as contemplated hereby is referred to herein, respectively, as the "Closing Date" and the "Closing."

5. **Conditions Precedent to Closing.** Purchaser's obligations hereunder shall be subject to the condition that as of the Closing Date there is no breach of any of Seller's representations or warranties hereunder and to the satisfaction of the following additional conditions precedent which shall be determined during the Due Diligence Period which shall be sixty (60) days from the Effective Date, except as expressly otherwise specified herein or agreed by the Parties:

a. **Title Insurance.** Title to the Property shall be good and merchantable and shall be conveyed to Purchaser free and clear of any and all liens, encumbrances, claims and interests of any kind or nature whatsoever except the following:

- (1) current real estate taxes not delinquent;
- (2) matters reflected on the public record, and
- (3) such other leases, liens, rights, and encumbrances as may be approved by Purchaser.

(collectively, "Permitted Exceptions").

As evidence of such title, Seller shall, at Purchaser's sole cost and expense, obtain and deliver to Purchaser, as soon as practicable after the date hereof, but in no event more than **fourteen (14)** days after all parties' execution of this Agreement (such date being referred to herein as the "Effective Date"), a commitment ("Commitment") for an ALTA owner's policy of title insurance issued by Capstone Title Partners, (the "Title Company"), together with legible copies of all instruments identified as exceptions in the Commitment, in which Commitment the Title Insurer shall agree to insure in an amount equal to the Purchase Price that upon delivery of a general warranty deed from Seller to

Purchaser, Purchaser shall have fee simple title to the Property free and clear of all liens, encumbrances, claims, and interests except for Permitted Exceptions. Purchaser shall, within **ten (10)** days after receipt of the Commitment, raise any objections, other than Permitted Exceptions to the Title Commitment. If any exceptions, other than Permitted Exceptions, are not able to be cured by Seller within **thirty (30)** days after receipt of notice thereof from Purchaser, or are not waived by Purchaser, this Agreement shall terminate and neither party shall have any further obligation hereunder. Seller shall cause the final owner's policy of title insurance to be delivered to Purchaser within forty-five (45) days after Closing. Any closing fee charged by Title Company shall be paid by Purchaser.

b. **Survey.** Purchaser may, at Purchaser's sole cost and expense, cause a staked survey of the Property to be prepared (the "Survey"). The Survey must be acceptable to Purchaser in all respects. The Survey shall be ordered by Purchaser immediately following the Effective Date. Any objection to the results of the Survey shall be communicated to Seller not later than **sixty (60)** days following the Effective Date or this condition shall be deemed withdrawn by Purchaser, unless the parties agree to an extension of time. Purchaser acknowledges that deletions of standard exceptions of title may not be available if Purchaser elects not to obtain a proper survey for such purpose.

d. **Environmental Analysis.** Purchaser may, at Purchaser's sole cost and expense, cause an environmental analysis of the Property to be performed that it deems necessary, including Phase II and subsurface examinations (the "Environmental Analysis"). Purchaser shall have the right to enter upon the Property and conduct its Due Diligence upon coordination with Seller. Purchaser shall provide Seller or Seller's designated representative, reasonable notice of its intent to enter upon the Property. Purchaser, at Purchaser's sole expense, shall restore or repair any damage to the Property, including but not limited to soil borings or other holes in the ground, caused by Purchaser's Due Diligence no later than seven (7) days prior to closing or fourteen (14) days following termination of this Agreement. Purchaser, with the consent, consultation and cooperation of Seller, shall have the opportunity to discuss the environmental conditions at the Property with regulatory agencies of the State of Indiana (including, but not limited to the Indiana Department of Environmental Management) with the purpose of reaching an agreement as to a remedial plan that is consistent with Purchaser's intent to develop or renovate the Property. Any objection to the results of the Environmental Analysis shall be communicated to Seller not later than **sixty (60)** days following the Effective Date or this condition shall be deemed withdrawn by Purchaser, unless the parties agree to an extension of time.

e. **Inspections of Property.** Purchaser may, at Purchaser's sole cost and expense, cause inspections of the Property to be performed (the "Inspections"). Purchaser and its employees, agents, contractors and engineers shall, upon reasonable advance notice to and coordination with Seller, have the right to enter the Property for purposes of performing such Inspections. Any objection to the results of the Inspections shall be communicated to Seller not later than **sixty (60)** days following the Effective

Date or this condition shall be deemed withdrawn by Purchaser, unless the parties agree to an extension of time.

f. **Financing.** Purchaser shall have until January 31, 2023 to secure financing in an amount and terms acceptable to Purchaser and, in addition, to obtain approval from the Redevelopment Commission and the Common Council of the City of Bloomington that may be required to obtain such financing. If such a commitment and approvals are not received by Purchaser as provided herein, then either the Seller or Purchaser may terminate this Agreement upon written notice to the other party.

g. **Leases and Contracts.** Closing shall be subject to the Purchaser's review and acceptance of the leases and operational contracts during the Due Diligence period on the Real Estate, which Leases and lease information, including the Parking Lease to benefit tenants and Service/Vendor Contracts, shall be provided to Purchaser within ten (10) days after the Effective Date. Seller has the option to lease back the property from the Purchaser consistent with the provisions in Section 9, below.

6. **Closing Adjustments and Prorations.**

a. **Taxes and Assessments.** All real estate and personal property taxes assessed against the Property for years prior to the year of the Closing and all penalties and interest thereon shall be paid by Seller. All real estate and personal property taxes assessed against the Property for the year of the Closing and due and payable in the year following Closing shall be prorated to the date of Closing. If the amount of such real estate and personal property taxes is not known at the Closing, closing adjustments will be finally made on the basis of the most recent tax rate and assessed valuation for the Property and, if the Property has been taxed as part of a tax parcel including other real estate, a reasonable estimate as to the allocation of taxes between the Property and such other real estate. Purchaser shall have the right, in the name of Seller or Purchaser, to contest or appeal any such tax or assessment. Immediately upon conveyance of the Property, Seller shall pay all property transfer taxes, documentary stamp taxes and gross income or adjusted gross income taxes then due and payable in respect of the transfer hereby contemplated. Any taxes or assessments in respect of the Property not assumed by Purchaser, but which are not due and payable at or prior to the Closing, shall be allowed to Purchaser as a credit against the Purchase Price at the Closing, and Seller shall have no further liability for such taxes or assessments.

b. **Recording Fees.** Seller shall pay all recording costs related to the conveyance of the Property to Purchaser.

c. **Insurance Contracts.** All insurance maintained by Seller in respect of the Property, if any, shall be cancelled as of the Closing Date.

d. **Other Closing Costs.** The parties shall split any other ordinary

and customary closing costs.

7. **Risk of Loss; Condemnation.** All risk of loss or damage to the Property occurring subsequent to the date hereof shall be borne by Seller to and including the Closing Date. If any of the Property shall suffer a loss by fire, flood, tornado, accident or other cause after the date hereof and on or before the Closing Date, or if proceedings to take or condemn the whole or any part of the Property for public or quasi-public use under any statute or by the right of eminent domain are commenced or threatened prior to the Closing Date, then Purchaser may, at its sole option, either consummate or not consummate the transaction contemplated hereby. If Purchaser elects to consummate such transaction, then all insurance proceeds payable in respect of such casualty and/or any and all damages or awards payable in respect of such taking or condemnation shall be paid to Purchaser. If Purchaser elects not to consummate such transaction, this Agreement shall terminate and be of no further force and effect.

8. **Possession of the Property.** Possession of the Property shall be delivered by Seller to Purchaser at the Closing, subject to the rights of tenants. Upon delivery of possession to Purchaser, the Property shall be in the same condition as it is on the date hereof, reasonable wear and tear excepted. Seller agrees to maintain the Property in good condition until possession is delivered to Purchaser.

9. **Occupancy After Closing.** Seller may remain in the portion of the Property it currently occupies (Suite 200 and Units 01, 04 and 05) for up to sixty (60) days following Closing. Seller shall be responsible for payment of a gross lease amount equal to \$10,874.74, pro-rated on the actual number of days Seller is in possession, and insurance on the contents until it vacates the Property. The parties shall enter into a temporary occupancy agreement at closing for all other terms related to the Seller's continued occupancy after closing.

10. **Seller's Obligations at Closing.** At the Closing, Seller agrees to deliver to Purchaser in accordance with the terms of this Agreement the following:

a. A duly authorized and executed Limited Warranty Deed in recordable form conveying good and marketable title to the Property, subject only to Permitted Exceptions;

b. A duly authorized and executed Vendor's Affidavit in the form required by the Title Company;

c. A duly authorized and executed affidavit in a form reasonably satisfactory to Purchaser stating that Seller is not a "Foreign Person" as such term is used in §1445 of the Internal Revenue Code;

d. A duly authorized and executed sales disclosure statement, as required by I.C. 6-1.1-5.5 et seq., (the "Sales Disclosure Statement");

e. A duly authorized and executed Assignment of Deposits, Rents and Leases ("Assignment");

- f. A duly authorized Bill of Sale;
- g. A duly authorized assignment of vendor and service contracts (“Service Contracts”);
- h. Such other instruments, documents and considerations which may reasonably be required by Purchaser or Purchaser's counsel to effectuate the Agreement evidenced by this Agreement.

All of the documents and instruments required pursuant to this Paragraph 10 or otherwise in connection with the consummation of this Agreement shall be in a form and manner reasonably satisfactory to Purchaser and Seller.

11. **Purchaser's Obligations at Closing.** At the Closing, Purchaser agrees to deliver to Seller:

- a. The amount of the Purchase Price payable in such form as set forth in Paragraph 3 above, subject to the Closing adjustments and prorations provided for herein;
- b. A duly authorized and executed Sales Disclosure Statement;
- c. Such other instruments, documents and considerations which may reasonably be required by Seller or Seller’s counsel to effectuate the Agreement evidenced by this Agreement.

All of the documents and instruments required pursuant to this Paragraph 11 or otherwise in connection with the consummation of this Agreement shall be in a form and manner reasonably satisfactory to Purchaser and Seller.

12. **Seller’s Representations and Warranties.** As a material inducement to Purchaser for entering into this Agreement, Seller hereby represents and warrants to Purchaser as follows:

- a. All necessary action has been taken to authorize Seller's execution and performance of this Agreement and the consummation of the transactions herein contemplated;
- b. Seller owns good, marketable and indefeasible fee simple title to the Property free and clear of any and all liens, mortgages, pledges, security interests, conditional sales agreements, charges and other claims, interests or encumbrances except the Permitted Exceptions and those encumbrances that shall be removed at Closing;
- c. There are no known violations of any laws, regulations, codes,

ordinances, orders or requirements affecting the Property, including, but not limited to, applicable laws, regulations, ordinances or requirements relating to the environment, pollution, use, health, and safety;

d. There are no mechanic's or materialmen's liens against the Property, and no unpaid claims for labor performed, materials furnished or services rendered in connection with constructing, improving or repairing the Property in respect of which liens may or could be filed against the Property;

e. There are no claims, actions, suits or investigations pending with respect to or in any manner affecting the Property;

f. All improvements on the Property, including the building and all parking associated with the building, shall be located entirely within the bounds of the Real Estate and there will be no existing violations of zoning ordinances or other restrictions applicable to the Property.

g. Except in the ordinary course of Seller's business operations, Seller shall not sell, assign, transfer, lease, sublease or convey, any right, title or interest whatsoever in or to the Property or any portion thereof without the Purchaser's prior written consent, nor shall Seller amend, modify, terminate or alter any existing document or agreement related to the Property without Purchaser's written consent.

h. Seller knows of no facts, nor has Seller misrepresented or failed to disclose any facts which materially adversely affect the value of the Property. Each of the foregoing representations and warranties shall be and remain true at and as of the Closing Date.

13. **Purchaser's Representations and Warranties.** As a material inducement to Seller for entering into this Agreement, Purchaser hereby represents and warrants that all necessary action has been taken to authorize Purchaser's execution and performance of this Agreement and the consummation of the transactions herein contemplated.

The foregoing representations and warranties of Seller and Purchaser shall survive the Closing for a period of six (6) months from the date of Closing.

14. **Default.** In the event the purchase and sale contemplated by this Agreement is not consummated due to the breach hereof or default hereunder by Seller or Purchaser, or if any representation or warranty made herein is untrue or breached as of the Closing Date, then the non-breaching party may avail itself of any and all remedies at law or in equity, including, but not limited to, a suit for specific performance of this Agreement or for damages for the breach of this Agreement or any of the representations or warranties set forth herein, and shall further be entitled to recover attorneys' fees incurred in connection with any such action.

In the event the purchase and sale contemplated by this Agreement is not consummated

due to the failure, without fault on the part of either party, to satisfy any of the conditions set forth in Paragraph 5 hereof within the respective time periods provided for therein, Purchaser may, at its sole option (a) terminate this Agreement, or (b) elect to waive any of such conditions and proceed with the Closing in accordance herewith.

15. **Notices.** All notices, requests, demands, consents and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly and properly given on the date of service if delivered personally or on the date of mailing if deposited in a receptacle of the United States mail, first class postage prepaid, addressed appropriately as follows:

If to Seller: CFC, LLC
Attn.: James E. Murphy, President
P.O. Box 729Bloomington, IN 47402

Copy to: Angela Parker
Carmin Parker P.C.
116 W. 6th Street, Suite 200
Bloomington, IN 47404

If to Purchaser: Bloomington Redevelopment Commission
Attn.: Larry Allen
City of Bloomington Legal Department
P.O. Box 100
Bloomington, IN 47402

Either party may change its address for purposes of this Paragraph by giving the other party written notice of the new address in the manner set forth above.

16. **Confidentiality.** During the Due Diligence Period of this Agreement as set out in Paragraph 5 it will likely be necessary for Sellers to furnish certain information or documentation about the Property upon reasonable request of the Purchaser. Purchaser and Seller recognize that Purchaser, as a public entity, is limited in its ability to keep documents confidential by state law. State law also prohibits the Purchaser from disclosing—among other things—trade secrets and confidential financial information. This prohibition applies regardless of whether the Purchaser ultimately closes on the purchase of the Property. In the event that the Purchaser receives a public records request, the Purchaser will work with Seller to identify all information (including trade secrets and confidential financial information) that the Purchaser is prohibited from disclosing. This section shall not prevent the Purchaser from providing information provided by Seller to staff and other professionals advising the Purchaser.

17. **Assignment.** Neither party may assign its interest in this Agreement without the prior written consent of the other party.

18. **Survival.** All representations and warranties of the parties made herein shall be and remain true at the time of the Closing and shall survive the Closing for a period of six (6)

months and the conveyance of the Property to Purchaser, and shall not be deemed to be merged into the deed to be delivered by Seller to Purchaser hereunder.

19. **Binding on Successors.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representative, successors and permitted assigns.

20. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

21. **Modification.** This agreement may not be changed or modified except by an agreement in writing signed by the party sought to be charged with such modification.

22. **Waiver.** No failure on the part of either party to exercise any power or right given hereunder or to insist upon strict compliance with any obligations specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof; provided, however, that either party may, at its sole option, waive in writing any requirement, covenant or condition herein established for the benefit of such party without affecting any of the other terms or provisions of this Agreement. No delay on the part of either party in the exercise of any power or right hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any power or right preclude other or further exercise thereof or the exercise of any power or right. All rights and remedies existing under this Agreement shall be cumulative and shall be in addition to those otherwise provided by law.

23. **Entire Agreement.** This Agreement constitutes the entire agreement among the parties hereto and supersedes all prior discussions, letters of intent, agreements, writings and representations between Seller and Purchaser with respect to the Property and the transaction contemplated herein.

24. **Governing Law.** This Agreement shall be governed by the laws of the State of Indiana.

[Signature Page Follows]

IN WITNESS WHEREOF, Purchaser and Seller have executed this Agreement as of the date first hereinabove written.

"SELLER"

CFC, LLC

By: James E. Murphy
James E. Murphy, President

Date: July 13, 2022

"PURCHASER"

REDEVELOPMENT COMMISSION OF
BLOOMINGTON, INDIANA

By: Cindy Kinnearney
Cindy Kinnearney, President

Date: 7-18-22

THE CITY OF BLOOMINGTON

By: John Hamilton
John Hamilton, Mayor

Date: July 12, 2022

AMENDMENT TO AGREEMENT FOR PURCHASE OF REAL ESTATE AND ASSETS

This Amendment is attached to and made a part of the Agreement for Purchase of Real Estate and Assets between the Bloomington Redevelopment Commission ("RDC") and CFC, LLC ("Purchaser"), for real property and improvements located at 320 West 8th Street, in Bloomington, Indiana ("Real Estate"), effective July 18, 2022, ("Agreement").

1. The Due Diligence Period under Section 5 Conditions Precedent to Closing shall be extended until November 15, 2022 for the following purposes:
 - a. Completion of the Environmental Analysis as defined in Section 5d;
 - b. Completion of analysis and report to determine if the Real Estate is suitable for use as a Commission on Accreditation for Law Enforcement Agencies, Inc. ("CALEA") certified police headquarters.
2. The Occupancy After Closing as provided in Paragraph 9 of the Agreement shall be modified to allow Seller to continue to occupy its current Suites for up to ninety (90) days following the Closing or until April 30, 2023, whichever is later.
3. In all other respects, the Agreement shall remain in effect as originally written.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed the day and year last written below:

"SELLER"

"PURCHASER"

CFC, LLC

REDEVELOPMENT COMMISSION OF
BLOOMINGTON, INDIANA

By: James E. Murphy
James E. Murphy, President

By: Cindy Kinnarney
Cindy Kinnarney, President

Date: 9/16/22

Date: 9-16-22

APPROVED AS TO FORM:

THE CITY OF BLOOMINGTON

By: Beth Cate
Beth Cate, Corporation Counsel

Date: 9/16/22