

ZIONSVILLE REDEVELOPMENT COMMISSION
APPROVAL OF RFPDI, LLC'S PROJECT PLANS

WHEREAS, the undersigned represent all the members of the Zionsville Redevelopment Commission (the "Commission"); and

WHEREAS, the Commission has entered into that certain Development Agreement (the "Development Agreement") by and between RFPDI, LLC, an Indiana limited liability company, (the "Developer"); and

WHEREAS, pursuant to the Development Agreement the Developer must submit Project Plans (as defined in the Development Agreement) to be approved by the Commission; and

WHEREAS, the Developer has submitted the Project Plans.

WHEREAS, the Commission has reviewed the Project Plans and has conditionally approved the Project Plans as set forth herein.

NOW THEREFORE, in consideration of the foregoing the Commission agrees as follows:

Section 1. All capitalized terms used but not defined herein shall have the meanings given to them in the Development Agreement.

Section 2. The Commission approves the Project Plans contingent on the Developer's satisfaction of the following conditions: (i) First Internet Bank ("Developer's Lender") must be irrevocably committed in writing to closing the loan being used to finance the construction of the Project (the "Construction Loan"), (ii) the Commission will convey the Property to Developer up to two (2) days prior to the closing of the Construction Loan only if it is an express requirement of Developer's Lender, and (iii) Developer must comply with all of the requirements of the Plan Commission and its appointed subcommittee, including all staff comments, and obtain approval of the secondary plat and the Developer submitted development plans (collectively, the "Conditions"). Determination of Developer's satisfaction of the Conditions shall be in the sole and absolute discretion of Corrie Sharp, director of the Commission.


Section 3. If the Conditions are not satisfied two (2) days prior to the closing of the Construction Loan the Commission's approval of the Project Plans shall be revoked and the Closing shall automatically be extended by thirty (30) days. During the extension, the Developer may resubmit evidence of satisfaction of the Conditions and the Closing may be rescheduled to an earlier date if mutually agreed upon by both parties.

Section 4. The Commission hereby approves the Project Plans subject to the satisfaction of the Conditions.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Approval as of this 21
day of March 2023.

MEMBERS:



Jaelyn Spillane, President



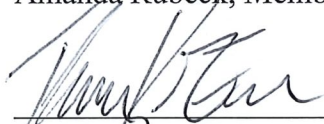
Sanjay Patel, Vice President



David Ober, Secretary



Amanda Rubeck, Member



Thomas Kent Esra, Member