SEWER DEVELOPMENT AGREEMENT FOR COLONNADE SECTIONS 3B, 4, 5 AND 6

THIS SEWER DEVELOPMENT AGREEMENT ("Agreement") is entered into as of this <u>8th</u> day of <u>July</u> 2025 (the "Effective Date") by and between Colonnade Developer, LLC, a limited liability company ("Grantee"), and the Town of McCordsville, Indiana, an Indiana municipal corporation, by and through its Town Council ("the Town"). Grantee and the Town may collectively be referred to as the Parties.

WITNESSETH

WHEREAS, Grantee and the Town are parties to that certain Sewer Development Agreement For Colonnade Sections 1 and 2, dated March 14, 2023 (the "Colonnade" Sections 1 and 2 Sewer Development Agreement") documenting (1) Grantee's installation of a portion of the sanitary sewer infrastructure improvements/facilities to serve the Colonnade residential subdivision (the "Colonnade Subdivision") that was completed by Grantee in connection with the development by Grantee of Colonnade Sections 1 and 2 (the "Colonnade Sections 1 and 2 Sanitary Sewer Infrastructure"; (2) the portion of the Colonnade Sections 1 and 2 Sanitary Sewer Infrastructure cost that is in excess of the sanitary sewer infrastructure needed to serve the Colonnade Subdivision in the amount of \$933,000.00 (the "Colonnade Sanitary Sewer Oversizing **Reimbursement**"); and (3) that Grantee is entitled to receive the Colonnade Sanitary Sewer Oversizing Reimbursement from the Town through (i) credits against the first and second installments of the Utility Access Fees applicable to the 94 EDU's in Colonnade Sections 1 and 2 aggregating \$423,000.00, plus (ii) the remaining oversizing reimbursement of \$510,000.00 to be paid by the Town to Grantee on a quarterly basis at the rate of \$900.00 per sewer/building permit issued by the Town outside of the Colonnade Subdivision;

WHEREAS, Grantee and the Town are parties to that certain Sewer Development Agreement for Colonnade Sections 3A and 3C, dated November 14, 2024 (the "Colonnade Sections 3A and 3C Sewer Development Agreement") documenting (1) Grantee's installation of a portion of the sanitary sewer infrastructure improvements/facilities to serve the Colonnade Subdivision that was completed by Grantee in connection with the development by Grantee of Colonnade Sections 3A and 3C; and (2) the amendment of the Colonnade Sections 1 and 2 Sewer Development Agreement to document that Grantee is entitled to receive additional credits towards the Colonnade Sanitary Sewer Oversizing Reimbursement through credits against the first installment of the Utility Access Fees applicable to the 41 EDU's in Colonnade Sections

WHEREAS, Grantee is installing additional sanitary sewer infrastructure improvements/facilities in connection with the development by Grantee of Colonnade, Sections 3B, 4, 5 and 6 more particularly described on Exhibit A attached hereto and incorporated by reference herein (the "Colonnade Sections 3B, 4, 5 and 6 Sanitary Sewer Infrastructure"), and Grantee and the Town wish to enter into an agreement regarding the Colonnade Sections 3B, 4, 5 and 6 Sanitary Sewer Infrastructure, which facilities shall collect and transport wastewater and effluent to the Town's Wastewater Treatment Plant (herein referred to as "Plant"); and

WHEREAS, the Town wishes to acquire and Grantee wishes to dedicate appropriate easements for municipal purposes (the "**Utility Easements**") to allow the Town to service Colonnade Sections 3B, 4, 5 and 6 with sanitary sewer service.

NOW, THEREFORE, the parties agree as follows:

1. Compliance with Local Rules

Grantee agrees in all respects to comply with the Town's Master Sewer Plan, Sewer Rate Ordinance, Sewer Use Ordinance, and the McCordsville Zoning Code adopted January 11, 2011 and any and all amendments or supplements thereto, and the McCordsville Stormwater Management Ordinance, and any and all other Town Ordinances and state statutes unless otherwise agreed to herein or as otherwise approved by the Town.

2. Wastewater Facilities and Easements

Grantee shall design and prepare cost estimates for the construction and installation of facilities sufficient to collect all wastewater and effluent generated on or within Colonnade Sections 3B, 4, 5 and 6 in addition to any force mains, gravity interceptor lines or other facilities necessary to transport said wastewater and effluent to the Town's regional collection system at a point designated by the Town's engineer and all necessary infrastructure to provide adequate connection to said system by adjoining property owners. All of the aforementioned Colonnade Sections 3B, 4, 5 and 6 Sanitary Sewer Infrastructure shall be collectively referred to as "the **Facilities**." The Facilities shall be utilized to deliver wastewater, liquid waste, sewage, and other effluent from Colonnade Sections 3B, 4, 5 and 6 to the Plant by way of the regional collection system.

The Grantee shall be responsible for obtaining all easements or rights-of-way necessary to install the Facilities set forth above and to connect said Facilities to the Plant. The costs of said easements or rights-of-way paid for by the Town shall be reimbursed to

the Town by Grantee, if applicable. In addition, Grantee agrees to grant, at no cost to the Town, all necessary easements or rights-of-way as determined by the Town's engineer that are located within the Colonnade Subdivision and necessary to provide for extension of the Town's regional wastewater collection system to adjoining properties and/or sewage collection basins.

3. Oversizing Reimbursement

In exchange for Grantee's installation of the Facilities in Colonnade Sections 3B, 4, 5 and 6, the Colonnade Oversizing Sanitary Sewer Reimbursement that Grantee is entitled to receive, is increased by the amount of \$340,280.00 from \$933,000 to \$1,273,280.00 as the Facilities include sanitary sewer infrastructure costs that are in excess of the sanitary sewer infrastructure needed to serve the Colonnade Subdivision. This Agreement hereby amends both the Colonnade Sections 1 and 2 Sewer Development Agreement and the Colonnade Sections 3A and 3C Sewer Development Agreement between the parties in that the Colonnade Sanitary Sewer Oversizing Reimbursement shall be reimbursed to Grantee as follows:

(a) Grantee shall receive a credit of the first installment of the Town's Utility Access Fee of \$1,400.00 per Lot for each of the 94 Lots in Colonnade Sections 1 and 2

\$ 131,600.00

(b) Grantee shall receive a credit of the second installment of the Town's Utility Access Fee of \$3,100 per Lot for each of the 94 Lots in Colonnade Sections 1 and 2

291,400.00

(c) Grantee shall receive a credit of the first installment of the Town's Utility Access Fee of \$1,400.00 per Lot for each of the 41 Lots in Colonnade Sections 3A and 3C

57,400.00

(d) Grantee shall receive a credit of the first installment of the Town's Utility Access Fee of \$1,400.00 per Lot for each of the 141 Lots in Colonnade Sections 3B, 4, 5 and 6

197,400.00

(e) Remaining oversizing reimbursement shall be paid by the Town to Grantee on a quarterly basis at the rate of \$900.00 per sewer/building permit issued by the Town outside of any section of the Colonnade Subdivision

595,480.00

Total Colonnade Sanitary Sewer Oversizing Reimbursement

\$ 1,273,280.00

4. Sewer Availability

In exchange for the Town's allocation of sufficient treatment to serve the estimated amount of 141 EDU's for Colonnade Sections 3B, 4, 5 and 6, Grantee would normally be required to pay to the Town the Utility Access Fees as set forth in the Town's Sewer Rate Ordinance. At the time of signing a recorded plat or detailed unit development plan, Grantee would normally be required to pay to the Town the first installment of the Utility Access Fee amounting to One Thousand Four Hundred Dollars (\$1,400.00) per EDU. However, pursuant to the provisions of Section 3 of this Agreement above, due to the oversizing of the Facilities by Grantee pursuant to the Colonnade Sections 1 and 2 Sewer Development Agreement and this Agreement, said first installment of the Utility Access Fees applicable to the Lots in Colonnade Sections 3B, 4, 5 and 6 shall not be paid to the Town by Grantee, but instead shall be credited by Grantee against the Colonnade Sanitary Sewer Oversizing Reimbursement obligation of the Town.

5. Engineering Review

The design, construction, and specification of material and equipment to be used in all the Facilities installed by Grantee shall be subject to approval and construction observation by the Town Engineer whose decision shall be final as to any question arising regarding the same. Grantee shall be responsible for any design review and/or construction observation fees or any other cost in connection with such inspection and approvals.

6. Dedication

Upon the completion of construction and installation of the Facilities, Grantee shall dedicate the Facilities and all easements and rights-of-way necessary to service and maintain said Facilities, without restriction, to the Town.

7. Bonds

Prior to dedication of the Facilities and deeding the title in fee simple or other transfer of all rights-of-way and easement rights required to service and maintain said Facilities, Grantee shall place on file with the Clerk-Treasurer of the Town all bonds and/or other documents in amounts deemed acceptable to the Town pursuant to the McCordsville Subdivision Control Ordinance. Upon acceptance of the dedication of the Facilities and the completion of all requirements herein by Grantee, the Town agrees to commence immediately to maintain and operate the sewer collection and treatment Facilities, subject to the invocation of the provisions of the Maintenance Bond.

8. Assignment

The parties agree that should Grantee desire to assign its rights, duties, and obligations under this Agreement, at any time within ten (10) years of the date of execution of this Agreement, said assignment may only be accomplished after receipt of the Town's written consent, which consent shall not be unreasonably withheld or delayed. If Grantee, at any time, after the execution of this Agreement shall assign its rights, duties and obligations herein, Grantee shall notify the Town in writing ten (10) days prior to such assignment, the name, address, phone number and contact person of the assignee.

9. Binding

The terms of this Agreement shall be binding on and shall insure to the benefit of each party's heirs, executors, personal representatives, successors, assigns, parent companies, subsidiaries, lessees or other authorized person or entity acting on either party's behalf.

10. Breach

In the event of any breach of this Agreement by any party hereto, the non-breaching party shall be entitled to pursue all remedies available to it at law or in equity including enforcement of this Agreement by specific performance.

11. Indemnification

Grantee shall completely indemnify, protect and hold harmless the Town from any and all costs, expenses, liability, losses, third party claims, suits, and proceedings of any nature whatsoever brought against the Town arising out of or relating to the terms

of this Agreement for any cause of action alleging Grantee's negligence, recklessness or intentional acts or omissions.

The Town shall completely indemnify, protect and hold harmless the Grantee from any and all costs, expenses, liability, losses, third party claims, suits, and proceedings of any nature whatsoever brought against the Grantee arising out of or relating to the terms of this Agreement for any cause of action alleging the Town's negligence, recklessness or intentional acts or omissions.

12. Attorneys' Fees

If Grantee or Town brings suit or any other action to enforce this Agreement, the prevailing party shall be entitled to recover, in addition to all other remedies or damages as provided in this Agreement, all of its reasonable attorneys' fees and other legal expenses incurred in connection therewith.

13. Notices

Any notices, requests, demands, consents or other communications required or permitted under this Agreement shall be in writing and shall be deemed delivered on the second day after such notice is deposited in a receptacle of the United States mail, registered or certified, first class postage prepaid, return receipt requested, to the address as follows:

To Grantee: Colonnade Developer, LLC

c/o Platinum Properties Management

Company, LLC

Attn: Steven R. Edwards

9757 Westpoint Drive, Suite 600

Indianapolis, IN 46256

To Town: Town of McCordsville

Attn: Town Engineer

6280 W. 800 N.

McCordsville, IN 46055

14. Execution

Each person executing this Agreement has the authority to execute this Agreement on behalf of their respective party and binds that party to the terms herein.

15. Waiver

The Parties agree that the failure to enforce any provision or obligation under this Agreement shall not constitute a waiver thereof, or serve as a bar to the subsequent enforcement of any such provision or obligation under this Agreement.

16. Entire Agreement

This Agreement constitutes the entire agreement between the Parties. No understanding, agreements, or representations, oral or written, not specified within this Agreement will be valid provisions of this Agreement. This Agreement may not be supplemented or amended, except by written agreement signed by both Parties.

17. Severability

The invalidity of any section, clause, or provision of this Agreement shall not affect the validity of the remaining sections, subsections, clauses, or provisions of this Agreement.

18. Non-Discrimination

Grantee agrees that it, and any subcontractors, will not discriminate against any employee or applicant for employment to be employed in the performance of this Agreement, with respect to the employee's hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of the employee's race, religion, color, sex, disability, national origin, or ancestry. Breach of this covenant may be regarded as a material breach of the Agreement.

19. Survival of Obligations

All representations, indemnifications, warranties, and guarantees made in, required by, or given in accordance with the Agreement, as well as all continuing obligations indicated in the Agreement, will survive final payment, completion, and acceptance of the work or termination or completion of the Agreement.

20. Controlling Law

This Agreement shall be governed by the laws of the State of Indiana.

21. Recording

This Agreement shall be recorded in the Hancock County Recorder's Office within thirty days of execution.

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the effective date.

Colonnade Developer LLC	Town of McCordsville, Indiana	
Timothy J. Walter, P.E.	By: Greg Brewer	
Vice President - Development	Town Council President	

This instrument was prepared by Beth A. Copeland, Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, Indiana 46204-2023

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. *Beth A. Copeland*

Exhibit A

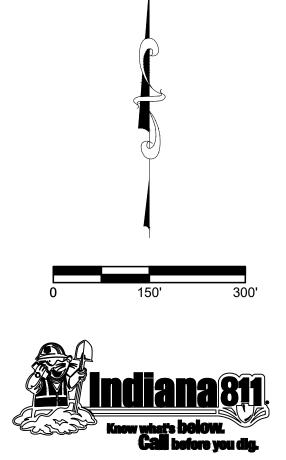
SECTION 6

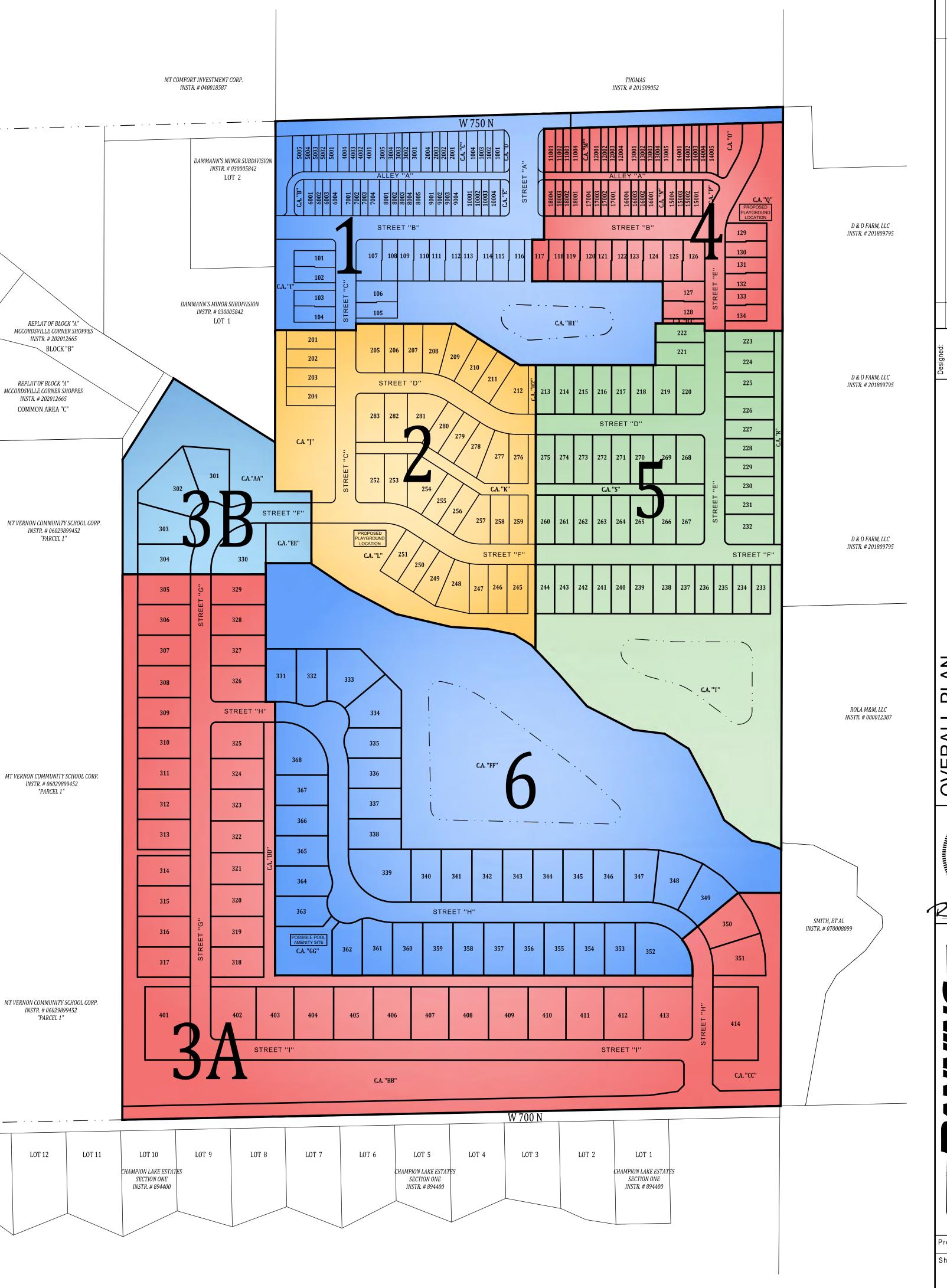
A part of the Southwest Quarter of Section 25, Township 17 North, Range 5 East in Vernon Township, Hancock County, Indiana, and being more particularly described as follows:

COMMENCING at a mag nail marking the Northeast corner of the Southwest Quarter of said Section 25; thence South 00 degree 08 minutes 14 seconds West along the east line of said Southwest Quarter 1964.76 feet to the POINT OF BEGINNING; thence continue South 00 degrees 08 minutes 14 seconds West along said east line 115.46 feet; thence North 89 degrees 51 minutes 46 seconds West 113.26 feet; thence South 50 degrees 23 minutes 29 seconds West 194.00 feet to the beginning of a non-tangent curve to the right having a radius of 123.00 feet and a central angle of 39 degrees 44 minutes 46 seconds; the radius point of which bears South 50 degrees 23 minutes 29 seconds West; thence southeasterly along the arc of said curve 85.32 feet; thence South 00 degrees 08 minutes 14 seconds West 16.77 feet; thence North 89 degrees 58 minutes 13 seconds West 1,104.80 feet; thence North 00 degrees 01 minute 47 seconds East 724.00 feet; thence North 89 degrees 58 minutes 13 seconds West 25.00 feet; thence North 00 degrees 01 minutes 47 seconds East 367.10 feet; thence South 89 degrees 58 minutes 13 seconds East 120.62 feet to the center of Thomas Stansbury Regulated Drainage Ditch; (the following Seventeen (17) calls are along the centerline of said ditch); 1) thence South 28 degrees 45 minutes 52 seconds East 3.04 feet; 2) thence South 55 degrees 55 minutes 12 seconds East 116.88 feet; 3) thence South 62 degrees 08 minutes 30 seconds East 142.07 feet; 4) thence South 76 degrees 47 minutes 16 seconds East 149.60 feet; 5) thence South 86 degrees 49 minutes 05 seconds East 97.41 feet; 6) thence South 78 degrees 24 minutes 04 seconds East 71.68 feet; 7) thence South 57 degrees 40 minutes 30 seconds East 53.78 feet; 8) thence South 43 degrees 29 minutes 24 seconds East 106.42 feet; 9) thence South 41 degrees 11 minutes 18 seconds East 111.44 feet; 10) thence South 62 degrees 54 minutes 45 seconds East 137.69 feet; 11) thence South 82 degrees 51 minutes 08 seconds East 83.97 feet; 12) thence South 57 degrees 56 minutes 35 seconds East 75.31 feet; 13) thence South 27 degrees 59 minutes 33 seconds East 123.03 feet; 14) thence South 24 degrees 06 minutes 45 seconds East 87.31 feet; 15) thence South 53 degrees 13 minutes 40 seconds East 92.04 feet; 16) thence South 79 degrees 24 minutes 59 seconds East 44.18 feet; 17) thence South 67 degrees 20 minutes 34 seconds East 36.89 feet to the POINT OF BEGINNING, containing 23.469 acres, more or less.

STREET NAME CHART

STREET	NAME
ALLEY A	
Α	COLONNADE PARKWAY
В	ARCADE BLVD
С	CELLA LANE
D	PALAZZO LANE
Е	PERISTYLE LANE
F	CLOISTER LANE
G	PORTICO LANE
Н	BELVEDERE LANE
Ī	CUPOLA LANE
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ECTION

VERNON TOWNSHIP HANCOCK COUNTY,

