

**REAL ESTATE TRANSFER AGREEMENT
BETWEEN
CITY OF FRANKLIN, INDIANA
AND THE
FRANKLIN REDEVELOPMENT COMMISSION**

This Agreement is entered into as of the 27th day of October, 2011 (the "Agreement Date") by and between the City of Franklin, Indiana, by and through its Board of Public Works and Safety ("City"), and the Franklin Redevelopment Commission, as the governing body for the City of Franklin Redevelopment Department ("RDC"), pursuant to Indiana Code 36-7-14, as amended (the "Act").

WHEREAS, the City owns the following real estate (the "City Parcels") located in the City, all of which is in need of redevelopment, and with respect to each, the City is the "Transferring Party" and the RDC is the "Receiving Party":

- A. The Oren Wright Property. The City owns fee simple title to approximately one and nine hundred forty-eight thousandths (1.948) acres of real property formerly known as the Oren Wright Building site, located at 80 South Jackson Street, Franklin, Johnson County, Indiana and legally described on Exhibit "A" attached hereto and incorporated herein by reference.
- B. G.C. Murphy Property. The City owns fee simple title to approximately two hundred nine thousandths (.209) acres of real property and improvements thereon located at 56-58 East Jefferson Street, Franklin, Johnson County, Indiana and legally described on Exhibit "B" attached hereto and incorporated herein by reference.
- C. Old City Hall. The City owns fee simple title real property and improvements located at 55 West Madison Street, Franklin, Johnson County, Indiana, and legally described on Exhibit "C" attached hereto and incorporated herein by reference.
- D. Wayne/Jackson Street Properties. The City owns fee simple title to four (4) contiguous lots comprising approximately five hundred twenty thousandths (.520) acres of real property located at the northeast corner of Wayne and Jackson Streets, Franklin, Johnson County, Indiana and legally described on Exhibit "D" attached hereto and incorporated herein by reference.

WHEREAS, the RDC has performed and has plans to perform its statutory duties with respect to redevelopment as shown on the attached Exhibit "E", with the acquisition of the City Parcels being additions thereto.

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, including the RDC's continuing statutory duty to redevelop the City Parcels, the receipt and legal sufficiency of which the parties acknowledge,

the City agrees to transfer the City Parcels to the RDC and the RDC agrees to accept the transfer on the terms and conditions set forth below:

- 1. Cooperation of Transferring Party.** Transferring Party will cooperate with Receiving Party and its representatives in obtaining information about the City Parcels, and will furnish same to Receiving Party and its representatives, whenever reasonably requested by Receiving Party. Transferring Party will further cooperate with and furnish Receiving Party with all information necessary to obtain all approvals.
- 2. Closing.** The closing of the parcel transfers (the "Closing") will occur at a time and place that is mutually agreeable to the parties.
- 3. Insurance and Risk of Loss.** Insurance on the City Parcels will be cancelled as of the Closing.
- 4. Closing Documents.** At the Closing, Transferring Party will execute and deliver to Receiving Party a general warranty deed conveying the City Parcels to Receiving Party subject only to the Permitted Exceptions and otherwise free and clear of all liens and encumbrances except such as have been approved in writing by Receiving Party – the existence of an easement in favor of Johnson County, Indiana relative to parking spaces on the Oren Wright Property is acknowledged; a Vendor's Affidavit in a form satisfactory to the Receiving, a closing statement, and such other instruments, certificates or affidavits as may be provided herein or as Receiving Party or Title Insurer may reasonably request to effect the intention of the parties hereunder.
- 5. Possession.** Possession of the Property will be delivered to Receiving Party on the Closing Date, free and clear of the claims of any other party, except as provided otherwise in this agreement. Notwithstanding the foregoing, Receiving Party or its designee will be entitled to enter the property on and after the date hereof for the purpose of making all tests and inspections deemed necessary by Receiving Party to determine the condition of the Property.
- 6. Continued Use of Oren Wright Parking Spaces by Johnson County, Indiana.** The parties acknowledge an existing easement in favor of Johnson County, Indiana providing that ninety-seven parking spaces on the Oren Wright Property shall be maintained as such and open for parking by County employees until such time as the City and/or RDC makes available an equal number of parking spaces in the downtown core, an area generally considered to be two blocks from the Johnson County Courthouse in all directions.

7. Rights and Obligations. The rights and obligations of Transferring Party and Receiving Party herein contained will inure to the benefit of and be binding upon the parties hereto and their respective personal representatives, heirs, successors, and assigns.

8. Notices. All notices required or permitted to be given hereunder will be in writing and delivered either in person or by certified first-class prepaid mail, return receipt requested, or by a nationally-recognized overnight courier, to Transferring Party or Receiving Party at their respective addresses set forth below, or at such other address, notice of which may have been given to the other party in accordance with this paragraph. Any notice given in accordance with paragraph will be deemed to have been duly given or delivered on the date the same is personally delivered to the recipient or received by the recipient as evidenced by the return receipt.

To the RDC: Redevelopment Commission
70 East Monroe Street
Franklin IN 46131

To the City: Franklin Board of Public Works and Safety
70 East Monroe Street
Franklin IN 46131

9. Further Representations and Warranties of Transferring Party.

Transferring Party represents and warrants that:

- a) The execution, delivery, and performance by Transferring Party of its obligations under this Agreement will not conflict with or result in a breach of, or constitute a default under, any of the provisions of any law, governmental rule, regulations, judgment, decree, or order by which the Transferring Party is bound, or by any of the provisions of any contract to which the Transferring Party is bound, or, if Transferring Party is not an individual, by the Transferring Party's declaration of trust, certificate of incorporation, bylaws or partnership agreement, as the case may be.
- b) Transferring Party will have as of the date of the Closing, good, marketable, and indefeasible title to the Property.
- c) There are no liens or other encumbrances against the Property which will remain after the Closing, except as provided above relative to the easement for parking spaces encumbering the Oren Wright Property.
- d) All necessary rights-of-way for all roads referenced on the Survey delivered to Receiving Party or obtained by Receiving Party have been (or will prior to the Closing be) provided to Receiving Party and have been (or

will prior to the Closing be) dedicated to public use and accepted by the appropriate governmental authority for public use and maintenance.

- e) There are no covenants, agreements, restrictions, or other arrangements or understandings (whether or not in writing or of record) respecting the Transferring Party, the Property, or the use or possession of the Property which would impose any obligation or expense on Receiving Party or require payment by Receiving Party to any person, owners' association, or other entity of or for shared easements, improvements, utilities or services, except those that appear of record or are specifically referenced herein, such as the easement for parking spaces encumbering the Oren Wright Property.
- f) Transferring Party will indemnify, defend, and hold Receiving Party harmless from and against any and all claims, demands, liabilities, damages, suits, actions, judgments, fines penalties, loss, costs, and expense (including, but not limited to, attorneys' fees) arising or resulting from, or suffered, sustained, or incurred by Receiving Party as a result (direct or indirect) of the untruth or inaccuracy of any of the foregoing matters represented and warranted by Transferring Party, which indemnity will survive the Closing hereof.

10. Survival of Representations, Warranties and Covenants. Each of the obligations, covenants, representations, and warranties of the parties hereto set forth in this Agreement will survive the Closing and will not be merged in the deed or other instruments of conveyance.

11. Complete Agreement. This Agreement represents the entire agreement between Transferring Party and Receiving Party covering everything agreed upon or understood in this transaction. There are no oral promises, conditions, representations, understandings, interpretations, or terms of any kind as conditions or inducements to the execution hereof or in effect between the parties. No change or addition will be made to this Agreement except by a written agreement executed by Transferring Party and Receiving Party.

12. Authorized Signatories. The persons executing this Agreement for and on behalf of Receiving Party and Transferring Party each represent that they have the requisite authority to bind the entities on whose behalf they are signing.

13. Partial invalidity. If any term, covenant, or condition of this Agreement is held to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect any other provision hereof, and this Agreement will be construed as if such invalid or unenforceable provision had never been contained herein.

14. Use of Brokers. Neither party has used a broker during the negotiation of this Agreement.

15. Miscellaneous.

- a) This Agreement will be construed, interpreted, and enforced in accordance with the laws of the State of Indiana. The parties agree that the State and Federal Courts of Indiana will have jurisdiction over the parties and the subject matter with respect to enforcement of this agreement.
- b) In the event that either party will bring an action or legal proceeding for an alleged breach of any provision of this Agreement or any representation, warranty, covenant, or agreement herein set forth, or to enforce, protect, determine, or establish any term, covenant, or provision of this Agreement or the rights hereunder of either party, the prevailing party will be entitled to recover from the nonprevailing party, as a part of such action or proceedings, or in a separate action brought for that purpose, reasonable attorneys' fees and costs, expert witness fees, and court costs fixed by the court.
- c) All headings and sections of this Agreement are inserted for convenience only and do not form part of this Agreement or limit, expand, or otherwise alter the meaning of any provisions hereof.
- d) This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which will constitute one and the same agreement.
- e) The provisions of this Agreement are intended to be for the sole benefit of the parties hereto, and their respective successors and assigns, and none of the provisions of this Agreement are intended to be, nor will they be construed to be, for the benefit of any other party.
- f) The parties agree that if any judicial interpretation and/or construction of this agreement is required, the drafting party should be of no consequence to the interpretation or construction that occurs.

IN WITNESS WHEREOF, the parties have entered into this Agreement as the date set forth above.

Agreed:

CITY OF FRANKLIN, INDIANA by and through its Board of Public Works and Safety

By: _____
Fred L. Paris, Mayor/Member

By: _____
Joe Ault, Member

By: _____
Dan Murray, Member

Attest: _____
Janet P. Alexander, Franklin Clerk-Treasurer

FRANKLIN REDEVELOPMENT COMMISSION

Larry Koenes, President

Ted Grossnickle, Vice President

Brian J. Deppe, Secretary

Robert D. Heuchan, Member

Trent McWilliams, Member

Attest: _____
Janet P. Alexander, Franklin Clerk-Treasurer