

GRANT OF LIMITED POWER OF ATTORNEY

This is to certify that Regency Lowell Outlot, LLC grants a "LIMITED" Power of Attorney to Nyby Development Corporation and Vis Law.

This **Power of Attorney** is hereby issued for the specific and sole purpose only to apply to the PLAN COMMISSION and BOARD OF ZONING APPEALS at Nyby Development's expense to rezone the parcel of land known as 1918 E Commercial Avenue, Lowell, IN 46356 PT. NE. NE. S.25 T.33 R.9 Q.68 AC from PB zoning to B-2 zoning.


This grant shall in no way affect or alter any agreement and/or contract between Regency Lowell Outlot, LLC and Nyby Development Corporation.

It shall be known that this **Power of Attorney** is null and void pertaining to any other transactions other than the one described herein above.

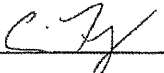
Signed this __30th__ day of __October__, 2025

REGENCY LOWELL OUTLOT LLC, a
Delaware Limited Liability Company

By: REGENCY COMMERCIAL
ASSOCIATES LLC, an Indiana Limited
Liability Company, it's Manager

By: 
Kevin L. Hammett
President and CEO

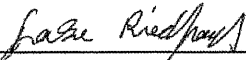
WITNESSES:

Signed: 

Name: Chris Foltz

Address: 6500 Pebble Point Ct.

Newburgh, IN 47630

Signed: 

Name: Jake Riedford

Address: 909 Tawny Drive

Evansville, IN 47712

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2018 APR -2 AM 9:15

MICHAEL B. BROWN
RECORDER

4
2018 020562

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 9th day of March, 2018 by **R2C Lowell LLC**, an Indiana limited liability company, whose address is 11061 Broadway, Suite A, Crown Point, IN 46307 ("Grantor"), and **Regency Lowell Outlot LLC**, a Delaware limited liability company, whose address is 380 N. Cross Pointe Boulevard, Evansville, IN 47715 ("Grantee"):

(Whenever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of entities, trusts and trustees)

WITNESSETH, that said Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, and sold to the said Grantee, and Grantee's assigns forever, the following described land, situate, lying and being in **Lake County, Indiana**, to-wit:

See Attached Exhibit A ("the Property");

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

Subject To the Permitted Exceptions attached hereto as Exhibit B.

To Have and to Hold, the same in fee simple forever.

And the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said Property in fee simple; that the Grantor has good right and lawful authority to sell and convey said Property; that the Grantor hereby fully warrants the title to said Property and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except the Permitted Exceptions and state, county, and city property taxes for the current year, which are prorated between Grantor and Grantee as of the date of this Deed.

[SIGNATURE PAGE FOLLOWS]

DULY ENTERED FOR TAXATION SUBJECT
FINAL ACCEPTANCE FOR TRANSFER

MAR 29 2018

4847-8741-0266.v1


JOHN E. PETALAS
LAKE COUNTY AUDITOR

AMOUNT \$ 25100
CASH CHARGE
CHECK# 029347
22297 OVERAGE
COPY
ENON-CONE
DEPUTY CHZ

In Witness Whereof, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

R2C Lowell LLC, an Indiana limited liability company

By: R2C Holdings, LLC, an Indiana limited liability company, its Sole Member

By: 
Dennis Caudill, Manager

STATE OF INDIANA)
) SS:
COUNTY OF PORTER)

Before me, a Notary Public, personally appeared Dennis Caudill, to me known as the Manager of R2C Holdings, LLC, an Indiana limited liability company and Sole Member of R2C Lowell LLC, an Indiana limited liability company, and also known to me to be the person whose name is affixed to the foregoing instrument and acknowledged his signing, sealing and delivering of the said instrument as his free and voluntary act, and the free and voluntary act of the limited liability company, for the consideration and purposes therein set forth, and represented that he was duly authorized to execute the same by its Members.

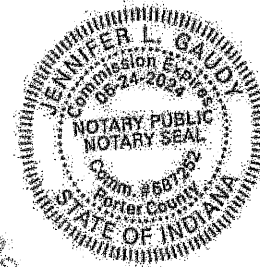
WITNESS my hand and Notarial Seal this 7 day of March, 2018.

My Commission Expires:
12/24/2024

My County of Residence:
PORTER


Signature of Notary Public

Jennifer Gaudy
Printed Name of Notary Public



This instrument was prepared by Christopher L. Lucas, Jackson Kelly, PLLC, 221 N.W. 5th Street, Evansville, Indiana 47708.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law, *Christopher L. Lucas*.

Common address of Property: E. Commercial, Lowell, IN 46356.

Address of GRANTEE and being also where tax duplicates are to be sent unless otherwise hereinafter indicated: 380 N. Cross Pointe Boulevard, Evansville, IN 47715.

4847-8741-0266.v1

EXHIBIT A TO WARRANTY DEED

LEGAL DESCRIPTION

A part of the Northeast quarter of the Northeast quarter of Section 25, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Lowell, Cedar Creek Township, Lake County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the Northeast quarter of the Northeast quarter of said Section 25; thence North 89 degrees 04 minutes 48 seconds West, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 680.01 feet to the Point of Beginning; thence South 00 degrees 07 minutes 32 seconds East, parallel with the West line of the Northeast quarter of the Northeast quarter of said Section 25, also being parallel with the East line of a tract conveyed to Pizza Hut of America, Inc. in Instrument No. 2008-017806 in the Office of the Recorder of Lake County, Indiana (South 00 degrees 07 minutes 30 seconds East, deeded), a distance of 150.00 feet; thence North 89 degrees 04 minutes 45 seconds West, parallel with the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to a point on the East line of said "Pizza Hut of America, Inc." Tract; thence North 00 degrees 07 minutes 32 seconds West, (North 00 degrees 07 minutes 30 seconds West, deeded), along the East line of said "Pizza Hut of America, Inc." Tract, a distance of 150.00 feet to the Northeast corner of said "Pizza Hut of America, Inc." Tract, being on the North line of the Northeast quarter of the Northeast quarter of said Section 25; thence South 89 degrees 04 minutes 45 seconds East, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to the Point of Beginning.

Tax Id. No.: 45-19-25-227-008.000-008

EASEMENT PARCEL:

Together with non-exclusive easements as created, limited, and defined in that certain Declaration and Grant of Easements dated October 31, 2013, recorded on March 17, 2015, as Instrument Number 2015-014697, in the Office of the Recorder of Lake County, Indiana.

4847-8741-0266.v1

EXHIBIT B TO WARRANTY DEED

PERMITTED ENCUMBRANCES

1. Easement, dated July 23, 1976, recorded on August 10, 1976, as Instrument Number 363795-1482, in the office of the Recorder of Lake County, Indiana.
2. Easement, dated July 23, 1976, recorded on August 10, 1976, as Instrument Number 363796-1483, in the office of the Recorder of Lake County, Indiana.
3. Easement, dated May 4, 1978, recorded on May 15, 1978, as Instrument Number 468017-821, in the office of the Recorder of Lake County, Indiana.
4. Easement, dated May 4, 1978, recorded on May 15, 1978, as Instrument Number 468019-823, in the office of the Recorder of Lake County, Indiana.
4. Grant of Shopping Center Easements and Certain Use Restrictions, dated July 20, 2010, recorded on September 2, 2010, as Instrument Number 2010 051000, in the office of the Recorder of Lake County, Indiana.
5. Declaration and Grant of Easements, dated October 31, 2013, recorded on March 17, 2015, as Instrument Number 2015-014697, in the office of the Recorder of Lake County, Indiana.
6. Resolution No. 2011-2-Resolution Confirming Resolution of Town of Lowell Redevelopment Commission, Adopted June 15, 2011, recorded on November 22, 2011, as Instrument Number 2011066771, in the office of the Recorder of Lake County, Indiana.
7. Matters depicted on that certain survey dated December 29, 2016, and last revised on January 19, 2018, prepared by David J. Kuethe, Registration No. 29900024, being Network Project No. 201604529, 001.
8. Taxes and assessments which are lien but are not yet due and payable.

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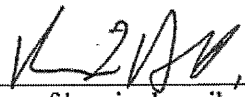
This is to certify that I hereby grant a "LIMITED" Power of Attorney
to Nyby Development Corporation and VIS Law
namely _____

This Power of Attorney is hereby issued for the specific and sole purpose only
to apply to the PLAN COMMISSION and BOARD OF ZONING APPEALS at his or
her expense to rezone the parcel of land known as 1918 E Commercial Avenue, Lowell
IN, 46356 PT. NE. NE. S.25 T.33 R.9 0.68 AC from PB zoning to B-2 zoning. Rezoning is
subject to the sale of this parcel from Regency Lowell Outlot, LLC to Nyby Development Corp.
to _____

This grant shall in no way affect or alter any agreement and/or contract between
myself and Nyby Development Corporation.

It shall be known that this Power of Attorney is null and void pertaining to any
other transactions other than the one described herein above.

SIGNED this 24th day of OCTOBER, 2008²⁵.

, PRESIDENT & CEO
Owner of herein described parcel(s)

WITNESSES:




PURCHASE AND SALE AGREEMENT

BY AND BETWEEN

REGENCY LOWELL OUTLOT LLC

as Seller,

and

NYBY DEVELOPMENT CORP

as Purchaser

Dated: October 24, 2025

Lowell Plaza – Outlot
E. Commercial Avenue
Lowell, Lake County, Indiana

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Exhibits

Exhibit A	Description of Property
Exhibit B	Receipt of Deposit
Exhibit C	Description of Shopping Center
Exhibit D	Special Warranty Deed
Exhibit E	Owner's Affidavit
Exhibit F	Certificate of Satisfaction and Waiver of Contingencies

PURCHASE AND SALE AGREEMENT

PURCHASE AND SALE AGREEMENT ("Agreement") made this ____ day of _____, 2025 ("Effective Date"), by and between REGENCY LOWELL OUTLOT LLC, a Delaware limited liability company, having an address of 380 N. Cross Pointe Boulevard, Evansville, Indiana 47715 ("Seller") and NYBY DEVELOPMENT CORP, an Indiana corporation, having an address of 1370 Dune Meadows Drive, Porter, Indiana 46304 ("Purchaser").

RECITALS

A. Seller owns certain real property approximately 0.698 acres located near the corner of East Commercial Avenue and Deanna Drive in Lowell Plaza, Lowell, Lake County, Indiana, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference ("Land").

B. Seller desires to sell and Purchaser desires to acquire the Property on the terms and provisions herein below set forth.

C. An affiliate of Seller owns and operates the adjoining property commonly known as Lowell Plaza Shopping Center and more particularly described in Exhibit C attached hereto and incorporated herein by this reference ("Shopping Center").

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Agreement of Purchase and Sale. Seller hereby agrees to sell and convey, and Purchaser agrees to purchase on such terms and conditions as are hereinafter set forth, all of Seller's right, title and interest in and to the following:

1.1 All of Seller's right, title and interest in and to the Land, together with all easements, rights-of-way, and appurtenances relating or appertaining to the Land (collectively the "Real Estate");

1.2 Assignable or transferable consents, authorizations, variances or waivers, licenses, permits and approvals from any governmental or quasi-governmental agency, department, board, commission, bureau or other entity relating to the Property (collectively, the "Approvals");

1.3 Except as otherwise specifically provided, it is intended that Seller shall transfer to Purchaser all of its interest of every kind or nature in the Real Estate and Approvals (the Real Estate and Approvals are herein collectively referred to as the "Property").

Section 2. The Purchase Price. The purchase price (the "Purchase Price") for the Property is Three Hundred Thousand and 00/100 Dollars (\$300,000.00) to be paid as follows:

2.1 Within ten (10) days after the execution of this Agreement by Purchaser and Seller (the "Effective Date"), Purchaser shall pay by wire transfer Three Thousand and 00/100 Dollars (\$3,000.00) (the "Deposit") to Lockyear Title Company (hereinafter referred to as "Escrow").

Agent" or "Title Company") having an address of 20 NW Third Street, Suite 840, Evansville, IN 47708 phone: (812) 421-8405. Time shall be of the essence with respect to the date on which the Deposit is due and payable and if Purchaser fails to pay the Deposit to Escrow Agent, Seller may terminate this agreement by giving written notice of termination to Purchaser and, except for obligations in this Agreement that expressly survive termination, neither party shall have any further rights against the other. Upon receipt of the Deposit, Escrow Agent shall execute the Receipt of Deposit attached as Exhibit B and deliver copies to Purchaser and Seller and the Deposit shall be held in escrow in a non-interest bearing account by the Escrow Agent to be disbursed as provided in Section 16 of this Agreement.

2.2 The balance of the Purchase Price, less the Deposit, plus or minus prorations and adjustments shall be paid by Purchaser by wire transfer to the Escrow Agent ("Closing Deposit") of immediately available funds by 12:00 noon on the Closing Date (as hereinafter defined).

Section 3. Inspection Period.

3.1 Purchaser will have a period beginning on the Effective Date and ending at 5:00 p.m. Central Standard Time on the date that is four (4) months after the Effective Date (the "Inspection Period") to perform physical and title inspections and other due diligence and to decide, in Purchaser's sole discretion, whether the Property is satisfactory. Subject to Section 3.2 hereof, Purchaser's due diligence may include (a) all investigations relating to the physical characteristics of the Property including all engineering, structural and environmental inspections and assessments, and (b) reviews of all of the files relating to the Property, any existing survey of the Property, the books and records of Seller relating to the operation of the Property and all other documents, instruments and written information in Seller's possession relating to the Property except, however, appraisals, budgets, internal company communications and other information which is privileged or confidential, including a review of any and all common area maintenance agreements, cost shared/born related to the Property with adjacent areas, in review of applicable covenants, (c) the ability to pursue the approval of the Town of Lowell to effectuate a zone change or modification of the Property to allow the proposed use of the Purchaser, which is vehicle repair and maintenance location. Seller has heretofore delivered to Purchaser or shall within three (3) business days after the Effective Date make available to Purchaser, the documentation relating to the Property as provided in subdivision (b) of the preceding sentence of this Section 3.1. If Purchaser is unable to obtain approval of the re-zoning of the Property prior to expiration of the Inspection Period, upon written request from Purchaser to Seller provided at least three (3) business days prior to expiration of the Inspection Period, Purchaser may extend the Inspection Period for a period not to exceed thirty (30) days for the purpose of obtaining the re-zoning of the Property. All due diligence costs including all costs of building and site inspections, engineering, environmental and/or other reports or inspections undertaken by Purchaser shall be paid by Purchaser, which payment obligation shall survive the Closing or sooner termination of this Agreement.

3.2 During the Inspection Period, Seller, upon not less than forty-eight (48) hours written notice, will provide Purchaser or its designated representatives at reasonable times access to the Property to conduct, at Purchaser's sole cost and expense, its due diligence with respect to the Property; provided, however, that Purchaser (i) shall indemnify, defend and hold Seller harmless from and against all costs, expenses, losses, Claims (as hereinafter defined), damages and/or liabilities arising from Purchaser's inspection of the Property; (ii) shall promptly repair any damage resulting from any such inspections, or at Seller's option reimburse Seller for the cost of

such repairs; (iii) shall fully comply with all laws, ordinances, rules and regulations in connection with such inspections; (iv) shall permit a representative of Seller to accompany Purchaser at any inspection of the Property; (v) shall not permit any inspections, investigations or other due diligence activities to result in any liens, judgments or other encumbrances being filed against the Property and shall, at its sole cost and expense, promptly discharge of record any such liens or encumbrances that are so filed or recorded; (vi) shall not permit any borings, drillings, samplings or invasive testing to be done on or at the Property without the prior written consent of Seller; (vii) shall, promptly following receipt of request by Seller in the event this Agreement is terminated, provide Seller with copies of inspection reports and studies prepared by third parties in connection with Purchaser's inspection and due diligence; (viii) shall obtain and maintain and shall require all consultants and third-party designated representatives to, obtain and maintain, with an insurance company or insurance companies reasonably satisfactory to Seller, a policy of commercial general public liability insurance, with a broad form contractual liability endorsement covering Purchaser's indemnification obligations hereunder, and with a combined single limit of not less than \$1,000,000 per occurrence for bodily injury and property damage, insuring Seller and its affiliates as additional insureds (certificates of which shall be given to Seller prior to the first entry by Purchaser on the Property), all of which insurance shall be written on an "occurrence form"; and (ix) shall return to Seller all materials with respect to the Property provided to Purchaser by Seller if Purchaser fails to acquire the Property for any reason. The obligations and liabilities of Purchaser under this paragraph shall survive the Closing or sooner termination of this Agreement.

3.3 Prior to the expiration of the Inspection Period, Purchaser, in its sole and absolute discretion, will have the right to terminate this Agreement by giving written notice of termination to Seller and Escrow Agent. In the event Purchaser timely exercises its right to terminate this Agreement pursuant to this Section 3.3 or pursuant to any other Section of this Agreement that refers to this Section 3.3; (a) Purchaser shall receive a refund of the Deposit, and (b) except for obligations in this Agreement that expressly survive termination, neither party shall have any further rights against the other or the Property. If Purchaser does not terminate on or before the expiration of the Inspection Period, the Deposit shall be deemed non-refundable, except as otherwise expressly set forth in Section 18.2(b).

3.4 Parties understand and acknowledge that during the re-zoning process, the Town of Lowell has indicated re-zoning of the Property may be contingent on modifications/improvements to the Shopping Center parking lot. These modifications/improvements may include addition of stop signs, a concrete median, patching and seal coating and general parking lot signage improvements. Parties agree and understand that Purchaser is willing to contribute up to Twenty Thousand Dollars (\$20,000) towards these modifications/improvements. Purchaser shall provide an overview of the Town of Lowell requests for modifications/improvements to the Shopping Center parking lot, on or within five (5) business days of the final meeting with the Town of Lowell, and the Seller shall provide their reply within ten (10) days of receipt. If Seller objects to the modifications/improvements to the Shopping Center parking lot proposed or required by the Town of Lowell, Seller shall have the right to terminate this Agreement by written notice to Purchaser given within ten (10) days of receipt by Seller of the modifications/improvements to the Shopping Center parking lot proposed or required by the Town of Lowell. In the event Seller exercises its right to terminate this Agreement pursuant to this Section 3.4; (a) Purchaser shall receive a refund of the Deposit, and (b) except for obligations in this Agreement that expressly survive termination, neither party shall have any further rights against the other or the Property.

Section 4. Title.

4.1 Subject to the terms and conditions contained in this Agreement, Purchaser shall accept title to the Property if the Title Company will insure the Property subject only to the Permitted Exceptions (as hereinafter defined).

(a) Seller will deliver to Purchaser within twenty (20) days after the Effective Date an owner's title insurance commitment (the "Title Commitment") to be issued by the Title Company. Purchaser may, at its sole expense, obtain a survey of the Property certified by a registered professional engineer or land surveyor as of a date not earlier than the Effective Date and prepared in accordance with ALTA/ASCM Minimum Standards Detail for Land Surveys accompanied by the preparer's certificate (the "Survey"). No later than five (5) days before the end of the Inspection Period ("Title Review Period"), Purchaser shall furnish Seller with a written statement of objections, if any, to the title to the Property (the "Objections"). Should Purchaser fail to timely notify Seller of any Objections to title to the Property which are contained in such Title Commitment or which are shown on a Survey, Purchaser shall be deemed to have agreed to accept title subject to all matters of record and to all state of facts that would be shown on a current accurate Survey of the Property. All title matters, and exceptions set forth in the Title Commitment and all state of facts that would be shown on a current accurate Survey, which are not Objections that Seller agrees to satisfy pursuant to Sections 4.1(b) and 4.2 hereof, and all title matters and exceptions which are waived or deemed to be waived are hereafter referred to as the "Permitted Exceptions".

(b) If Purchaser notifies Seller within the Title Review Period of Objections, then within five (5) business days after Seller's receipt of Purchaser's notice ("Seller Response Period"), Seller shall notify Purchaser of the Objections which Seller agrees to satisfy on or prior to the Closing, at Seller's sole cost and expense, and of the Objections that Seller cannot or will not satisfy ("Seller's Title Notice"). If Seller fails to notify Purchaser within the Seller Response Period whether or not Seller will satisfy any of the Objections or if Seller notifies Purchaser that it will not satisfy all of the Objections, then Purchaser shall have the option, to be exercised by written notice given to Seller on or before the date that is five (5) business days after the earlier to occur of the expiration of the Seller Response Period or Purchaser's receipt of Seller's Title Notice but in no event later than the Closing Date ("Purchaser's Title Response Date") of either (i) terminating this Agreement by delivering written notice thereof to Seller in which event it shall be deemed that Purchaser terminated this Agreement pursuant to Section 3.3 hereof and the rights of the parties shall be as set forth therein or (ii) waiving in writing, or if Purchaser fails to notify Seller on or before the Purchaser's Title Response Date, Purchaser being deemed to have waived such Objections that Seller did not expressly agree in writing to satisfy, in which event those Objections shall become Permitted Exceptions. Failure of Seller to timely deliver the Seller's Title Notice shall be deemed an election by Seller not to cure the Objections.

(c) It is a condition to Purchaser's obligations to close that, provided Purchaser meets the requirements of the Title Company applicable to Purchaser, and complies with Purchaser's obligations under this Agreement, including to pay the Purchase Price, the Title Company shall issue a standard ALTA Owners title policy (on the current form) (the "Title Policy") to Purchaser in the amount of the Purchase Price, insuring that Purchaser has good and indefeasible title to the Property, subject only to the Permitted Exceptions.

4.2 In the event that Seller is unable to convey title to the Property at Closing as herein provided, including Seller's failure to cure any Objection which Seller agreed to satisfy on or prior to the Closing, Purchaser shall at its election either (a) accept such title as Seller is able to convey without abatement or reduction of the Purchase Price or any credit or allowance on account thereof, or (b) terminate this Agreement by delivering written notice thereof to Seller in which event it shall be deemed that Purchaser terminated this Agreement pursuant to Section 3.3 hereof and the rights of the parties shall be as set forth therein. Seller's inability to convey title in accordance with the terms of this Agreement shall not be a breach of this Agreement or a default by Seller hereunder, and Seller shall have no obligation or liability to Purchaser for any damages or other compensation which Purchaser may have sustained by reason of Seller's inability to convey title in accordance with the terms of this Agreement. Notwithstanding any provision in this Agreement, Seller shall not be required to bring any action or proceeding or take any other steps to remove any defects in or objections to title or to expend any monies therefor, nor shall Purchaser have any right of action against Seller therefor at law or in equity for damages or specific performance for Seller's inability to convey title in accordance with the terms of this Agreement; provided, Seller must cure at or prior to Closing all matters which are liens, liabilities and encumbrances on the Property evidencing a monetary obligation of Seller which can be removed by the payment of money including delinquent real property taxes, deeds of trust, mortgages, mechanic's liens, attachment liens, execution liens, tax liens and judgment liens which are the direct result of the action or failure to act by Seller. Seller shall, however, have the right at its option to remedy any title defects or objections and for such purpose shall be entitled to one or more adjournments of the Closing, but not for more than thirty (30) days, and Purchaser's obligations shall remain in full force and effect during such adjournment.

Section 5. Closing Date. The sale contemplated by this Agreement shall be consummated and closed at 1:00 p.m. Central Standard Time on the date (the "Closing Date") that is thirty (30) days following the expiration of the Inspection Period through an escrow arrangement with the Title Company by overnight courier, e-mail and/or fax and wire transfer and in such a manner that the physical presence of Purchaser or Seller is not required, or at such earlier time as the parties shall mutually agree. TIME SHALL BE OF THE ESSENCE WITH RESPECT TO PURCHASER'S OBLIGATION TO CLOSE ON THE CLOSING DATE, SUBJECT, HOWEVER, TO SELLER'S RIGHTS TO ADJOURN THE CLOSING DATE AS EXPRESSLY SET FORTH IN SECTION 4.2 OF THIS AGREEMENT. The consummation and the closing of the purchase and sale of Property as contemplated by this Agreement is herein referred to as the "Closing".

Section 6. "AS IS". Purchaser shall make such investigations and inspections of the Property and the books and records relating thereto to satisfy itself as to all matters relating to its purchase of the Property and, except to as the representations and warranties specifically set forth in Section 9.1 or in the Special Warranty Deed, shall purchase the Property "AS IS", at the Effective Date, subject to normal wear and tear until Closing and subject to casualty damage as herein provided.

6.1 This Agreement and the Exhibits and Schedules attached hereto contain all the terms of the agreement entered into between the parties, and Purchaser acknowledges that neither Seller nor any representatives of Seller has made any representations or held out any inducements to Purchaser, other than those herein expressed. Without limiting the generality of the foregoing, Purchaser has not relied on any representations or warranties (and neither Seller nor its representatives made any representations or warranties) other than as expressly set forth herein, in

either case express or implied, as to (i) income, rents and/or operating expenses of the Property; (ii) the current or future real estate tax liability, assessment or valuation of the Property; (iii) the potential qualification of the Property for any and all benefits conferred by federal, state or municipal laws, whether for subsidies, special real estate tax treatment, insurance, mortgages, or any other benefits, whether similar or dissimilar to those enumerated; (iv) the compliance of the Property, in its current or any future state, with applicable zoning ordinances and the ability to obtain a change in the zoning or a variance in respect to the Property's non-compliance, if any, with said zoning ordinances; (v) the availability of any financing for the purchase, alteration, rehabilitation or operation of the Property from any source, including state, city, or federal government or any institutional lender; (vi) the current or future use of the Property; or (vii) the physical condition of the Property including any environmental conditions (including the presence of asbestos or other hazardous materials) which may exist; and (viii) all matters relating to the tenants or occupants of East Pointe Shopping Center.

6.2 Without limiting the above, except as to the representations and warranties specifically set forth in Section 9.1 of this Agreement or in the Special Warranty Deed, Purchaser, on behalf of itself and its successors and assigns, unconditionally and irrevocably waives and releases Seller and Seller's officers, directors, members, managers, employees, affiliates and agents and their respective successors and assigns from any and all Claims arising from or relating to the physical condition of the Property or any law or regulation applicable thereto, including the presence or alleged presence of asbestos or harmful or toxic substances in, on, under or about the Property, including any claims under or on account of (i) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as the same may have been or may be amended from time to time, and similar state statutes, and any rules and regulations promulgated thereunder, (ii) any other federal, state or local law, ordinance, rules or regulation, now or hereafter in effect, that deals with or otherwise in any manner relates to, environmental or health and safety matters of any kind, or (iii) this Agreement or the common law.

6.3 In furtherance of the releases set forth in this section, Purchaser, except as to the representations and warranties specifically set forth in Section 9.1 of this Agreement or in the Special Warranty Deed, hereby expressly waives to the maximum extent legally permissible any and all rights or benefits conferred by any law that is inconsistent with the waiver and release contained in this Section 6 and expressly consents that each such waiver and release shall be given full force and effect according to each and all of its express terms and conditions, including those relating to unknown and unsuspected Claims, if any, as well as those relating to any other Claims set forth herein.

6.4 As used in this Agreement, "Claims" mean any claim, demand, lien, agreement, contract, covenant, action, suit, cause of action (whether based on statutory or common law theories), obligation, loss, cost, expense (including reasonable attorneys' fees and disbursements whether or not litigation is commenced), penalty, damages, order or other liability, of any kind whatsoever, whether at law or in equity, fixed or contingent, known or unknown, and whether accruing now or in the future.

6.5 The provision of this Section 6 shall survive the Closing and conveyance of title to the Property or the earlier termination of this Agreement.

Section 7. Satisfaction of Liens. If at the time of Closing there are any liens or encumbrances on the Property which Seller is obligated to pay and discharge under Section 4.2 of

this Agreement, Seller may use or instruct the Title Company to use any cash portion of the Purchase Price for the Property to satisfy the same.

Section 8. Deed Restrictions. The Special Warranty Deed shall include provisions that restrict the use of the Property as follows:

(a) Any building on the Property shall not exceed one story or twenty-eight feet (28") in height,

(b) The Property shall have adequate on-site parking for at least four (4) automobiles per one thousand (1,000) square feet of building space, and

(c) So long as Dolgencorp, LLC is open and operating in the Shopping Center, the Property shall not be used for the operation of a Dollar Tree store.

(collectively, the "Deed Restrictions").

The Deed Restrictions shall be deemed a Permitted Exception.

Section 9. Representations and Warranties.

9.1 Seller hereby represents and warrants for the sole and exclusive benefit of Purchaser as of the Effective Date as follows:

(a) Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and is entitled to and has all requisite corporate power and authority to own and operate the Property as it is presently owned and operated.

(b) The execution of this Agreement by Seller, the consummation of the transactions herein contemplated and the execution and delivery of all documents to be executed and delivered by Seller pursuant hereto, have been (or prior to the Closing will have been) duly authorized by all requisite action on the part of Seller, and this Agreement has been and all documents to be delivered by Seller pursuant hereto will be duly executed and delivered by Seller and is or will prior to Closing be, as the case may be, binding upon and enforceable against it in accordance with their respective terms.

(c) Neither the execution of this Agreement nor the carrying out of the transactions contemplated herein will result in any violation of or be in conflict with the instruments pursuant to which Seller was organized and/or operates or any applicable law, rule or regulation of any public, governmental or quasi-governmental agency or authority, or of any instrument or agreement to which Seller is a party, and no consent or approval of any third party is required for the execution of this Agreement or the carrying out of the transactions contemplated herein, except as set forth in Section 3.4 of this Agreement and consents that have heretofore been obtained.

(d) There are no actions, suits or other proceedings by any person, firm, corporation, Tenant or by any public, governmental or quasi-governmental agency or authority now pending or to Seller's knowledge, information and belief, threatened against or affecting the Property or any part thereof nor to Seller's knowledge, are there any investigations pending or

threatened against or affecting the Property by any public, governmental or quasi-governmental agency or authority, except as set forth in Section 3.4 of this Agreement.

(e) Purchaser shall not have any obligation with respect to any employee of Seller engaged in connection with Property including to employ any such persons or to make any payment to them.

(f) Seller has not received written notice of any pending or threatened eminent domain proceedings affecting the Property, in whole or in part.

(g) Seller is not a foreign person (as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder).

(h) To Seller's knowledge Seller has not received any written notice from any governmental authority relating to any violation or alleged violation of any of governmental codes, ordinances, laws, rules or regulations affecting the Property.

(i) To Seller's knowledge Seller has not received written notice of any pending special assessments affecting the Property.

(j) Seller is not a party as debtor to any insolvency or bankruptcy proceeding or assignment for the benefit of creditors under the Bankruptcy Code or of any state insolvency laws and, to Seller's knowledge, none have been threatened.

(k) Seller has not received written notice from any governmental agency of a violation of any Environmental Laws (as hereinafter defined) respecting the Property that has not been cured. As used in this Agreement, "Environmental Laws" shall mean the following, statutes or regulations promulgated pursuant thereto: (1) the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. Section 6901 et seq.; (2) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. Section 9601 et seq.; (3) the Clean Water Act, 33 U.S.C. Section 1251 et seq.; (4) the Safe Drinking Water Act, 42 U.S.C. Section 300f et seq.; (5) the Toxic Substances Control Act, 15 U.S.C. Section 2601-2629; (6) the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801 et seq.; (7) the Clean Air Act, 42 U.S.C. Section 7401 et seq.; (8) the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. Section 136 et seq.; and (9) any similar federal, state or local laws, regulations, rules or ordinances applicable to the Property that are in effect relating to environmental matters.

(l) Seller is not subject to sanctions of the United States government or in violation of any federal, state, municipal or local laws, statutes codes, ordinances, orders, decrees, rules or regulations relating to terrorism or money laundering, including Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the "Executive Order") and the Uniting and Strengthening of America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56, the "Patriot Act"). Seller is not a "Prohibited Person", which term is defined as follows: (i) a person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order; (ii) a person or entity owned or controlled by, or acting for or on behalf of, any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order; (iii) a person or entity with whom Purchaser is prohibited from dealing or otherwise engaging in any transaction by any

terrorism or anti-money laundering law, including the Executive Order and the Patriot Act; (iv) a person or entity who commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order; or (v) a person or entity that is named as a "specially designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Asset Control at its official website, <http://www.treas.gov/ofac/tlstdn.pdf> or any replacement website or other replacement official publication of such list.

9.2 Purchaser hereby warrants and represents for the sole and exclusive benefit of Seller as follows:

(a) Purchaser is and will continue at all times until the Closing to be an Indiana limited liability company, duly organized and validly existing in the state of its formation and is and will at the time of the Closing will have all requisite organizational authority to own the Property.

(b) The execution of this Agreement by Purchaser, the consummation of the transactions herein contemplated, and the execution and delivery of all documents to be executed and delivered by Purchaser pursuant hereto, have been or will be, prior to the Closing, duly authorized by all requisite action on the part of Purchaser and this Agreement has been and all documents to be delivered by Purchaser pursuant hereto, will be duly executed and delivered by it and is or will be, as the case may be, binding upon and enforceable against it in accordance with their respective terms.

(c) Neither the execution of this Agreement nor the carrying out by Purchaser of the transactions contemplated herein will result in any violation of or be in conflict with Purchaser's organizational documents, of any applicable law, rule or regulation of any public, governmental or quasi-governmental agency or authority, or of any instrument or agreement to which Purchaser is a party, and no consent or approval of any third party is required for the execution of this Agreement or the carrying out by Purchaser of the transactions contemplated herein.

(d) Purchaser is familiar with the source of funds for the Purchase Price and represents that all such funds derived from legitimate business activities within the United States of America and/or from loans from a banking or financial institution chartered or organized within the United States of America.

(e) Purchaser is not subject to sanctions of the United States government or in violation of any federal, state, municipal or local laws, statutes codes, ordinances, orders, decrees, rules or regulations relating to terrorism or money laundering, including the Executive Order and the Patriot Act. Purchaser is not a "Prohibited Person", which term is defined as follows: (i) a person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order; (ii) a person or entity owned or controlled by, or acting for or on behalf of, any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order; (iii) a person or entity with whom Seller is prohibited from dealing or otherwise engaging in any transaction by any terrorism or anti-money laundering law, including the Executive Order and the Patriot Act; (iv) a person or entity who commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order; or (v) a person or entity that is named as a "specially designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Asset Control at its official website,

<http://www.treas.gov/ofac/tllsdn.pdf> or any replacement website or other replacement official publication of such list.

(f) Purchaser does not nor will Purchaser (i) conduct any business or engage in making or receiving any contribution of funds, goods or services to or for the benefit of any Prohibited Person, (ii) deal in, or otherwise engage in, any transaction relating to any property or interest in property blocked pursuant to the Executive Order, or (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in the Executive Order or the Patriot Act.

9.3 The representations and warranties set forth in Sections 9.1 and 9.2 hereof shall be true and correct as of the Effective Date and the Closing Date and shall survive the Closing except that the representations in Sections 9.1(d), 9.1(f), 9.1(h), 9.1(i), and 9.1(k), shall only survive for a period of twelve (12) months following the Closing. Any claim against Seller for a violation or alleged violation of the representations and warranties in Sections 9.1(d), 9.1(f), 9.1(h), 9.1(i), or 9.1(k), shall be asserted in writing within twelve (12) months following the Closing in a written notice to Seller giving reasonable details of the Claims and if not so asserted within such time, Seller shall have no further liability with respect thereto. Notwithstanding any provision in this Agreement, if prior to Closing Purchaser has knowledge that any representation or warranty of Seller set forth in this Agreement including any representation of Seller in Section 9.1 hereof, is not true, and nevertheless Purchaser proceeds to close the transaction, then Purchaser shall be deemed to have irrevocably and unconditionally waived its rights to assert any claim against Seller after the Closing with respect to any misrepresentation of which it had knowledge prior to the Closing. For purposes of this Section 9.3, Purchaser shall be deemed to have actual knowledge of all information set forth in the Permitted Exceptions, Title Commitment, Survey, and Schedules attached hereto. The provisions of this Section 9.3 shall survive the Closing.

9.4 Notwithstanding any provision in this Agreement, the maximum liability of Seller following the Closing under this Section 9 and under any other provisions of this Agreement, any documents executed and delivered by Seller at the Closing, or in any way related to the transaction contemplated herein, except Seller's obligations under Section 12 hereof, shall not exceed the aggregate sum of fifteen percent (15%) of the Purchase Price. The provisions of this Section 9.4 shall survive the Closing.

Section 10. Operation of Property to Closing. From the Effective Date until the Closing or the termination of this Agreement, whichever shall first occur, (a) Seller shall continue to operate the Property in the manner in which it presently operates the Property; (b) Seller will continue to do routine maintenance to the Property in the same manner in which such maintenance is presently done; and (c) except in connection with the subdivision of the Real Estate, as part of the Declaration, or as otherwise specifically provided in this Agreement, Seller shall not, without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed, permit any new lien, easement or encumbrance to encumber the Property nor enter into any lease or contract unless terminable with not more than thirty (30) days notice and without penalty.

Section 11. Closing Documents.

11.1 At the Closing, Seller shall deliver the following duly executed documents to the Title Company:

(a) a Special Warranty Deed in the form of Exhibit D annexed hereto and made a part hereof executed by Seller and in proper form for recording describing the Property as set forth in the Title Commitment;

(b) a FIRPTA Affidavit executed by of Seller stating that Seller is not a foreign person (as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder);

(c) a closing statement prepared by the Title Company setting forth the Purchase Price and all closing credits and adjustments provided for in this Agreement (the "Closing Statement") executed by Seller;

(d) such authorization documentation of Seller as reasonably and customarily required by the Title Company to issue the Title Policy;

(e) an Owner's Affidavit in the form of Exhibit E attached hereto and made a part hereof;

(f) a Certificate of Satisfaction and Waiver of Contingencies in the form attached as Exhibit F;

(g) a sales disclosure form as required by Indiana law ("Sales Disclosure Form");and

(h) such other instruments and documents which shall be useful and necessary in connection with the transaction contemplated herein and which do not impose any liability upon Seller not agreed to in this Agreement.

11.2 At Closing, Purchaser shall deliver to Title Company the Closing Deposit and the following duly executed documents:

(a) evidence reasonably satisfactory to the Title Company of Purchaser's authority to execute and deliver this Agreement and the documents to be delivered by it pursuant thereto;

(b) the Closing Statement;

(c) the Sales Disclosure Form;

(d) a Certificate of Satisfaction and Waiver of Contingencies in the form attached as Exhibit F; and

(e) such other instruments or documents which shall be useful and necessary in connection with the transaction herein contemplated and which do not impose any liability upon Purchaser not agreed to in this Agreement.

Section 12. Brokerage. Seller has utilized the services of Regency Asset Advisors LLC in connection with the contemplated sale of the Real Estate and Seller acknowledges that Seller will be solely responsible for payment of the commission or fee payable to Regency Asset Advisors LLC upon Closing. Seller will indemnify and hold harmless Purchaser from all liability for such commission or

finder's fee. The Parties represent and warrant to each other that they have dealt with no other broker, finder or other person with respect to the contemplated transaction; and no other broker or other person acting for them or on their behalf is entitled to any commission or finder's fee and the Party will indemnify and hold harmless the other Party from any loss, liability or claim by reason of any brokerage commission or finder's fee alleged to be payable because of any act, omission or statement of the Party, except for that payable to Regency Asset Advisors LLC as set forth herein. The provisions of this Section shall survive the termination of this Agreement or the Closing of this transaction and not be merged therein.

Section 13. Notices. Any notices, requests, elections or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by either overnight courier (including Federal Express, UPS, or other similar courier services) or deposited with the United States Postal Service for delivery by certified mail, return receipt requested, postage fully prepaid or by electronic mail and properly addressed to the party to whom the communication is directed at its address set forth below:

If to Seller: Regency Commercial Associates LLC
380 N. Cross Pointe Boulevard
Evansville, Indiana 47715
Attn: Chris Folz
Email: cfolz@regency-prop.com

with a copy to: Regency Commercial Associates LLC
380 N. Cross Pointe Boulevard
Evansville, Indiana 47715
Attn: Chris Lucas
Email: clucas@regency-prop.com

If to Purchaser: Nyby Development Corp
1370 Dune Meadows Drive
Porter, IN 46304
Attn: _____
Email: ds2investments@yahoo.com

with a copy to: Vis Law, LLC
12632 Wicker Ave.
Cedar Lake, IN 46303
Attn: Nathan D. Vis
Email: ndv@nvislaw.com

Any such notice, request, election or other communication shall be considered given on the date of such hand or courier delivery or deposit with the United States Postal Service and shall be considered received on the date of hand or courier delivery or on the third (3rd) day following deposit with the United States Postal Service in the manner provided above. Notice sent by electronic delivery (email) shall be deemed given and received on the day it is delivered if delivered by 5:00 p.m. Central Standard Time on a business day, or if delivered after 5:00 p.m. Central Standard Time on a business day, on the next following business day, provided notice must also be given via overnight courier no later than the next business day after such notice was sent

via electronic mail. Rejection or other refusal to accept or inability to deliver because of a changed address as to which no notice was given shall nevertheless be deemed to have been received by the addressee. Either party may by like notice at any time, and from time to time, designate a different address to which communications shall be sent. The attorneys for the parties may give notices or communications on behalf of their respective clients.

Section 14. Prorations and Costs.

14.1 Prorations. Purchaser and Seller shall apportion as of 11:59 p.m. Central Standard Time of the day preceding Closing, the items hereinafter set forth. Any errors or omissions in computing apportionments at Closing shall be promptly corrected. The obligations set forth in this Section 14 shall survive Closing. The items to be adjusted are:

(a) City, state, county, school, ad valorem taxes and other property taxes ("Property Taxes") assessed for the year of sale (such apportionment shall be based upon the latest rate and assessment available); should such proration be inaccurate based on the actual ad valorem tax bill for the year of sale, if the same has not been received by the date of Closing, either party may demand after the date of Closing, and shall be entitled to receive upon demand, a payment correcting any malapportionment favoring the other party. Seller shall pay for all delinquent taxes and assessments at or prior to Closing and Purchaser shall receive a credit at Closing for all taxes and assessments assessed for a period of time prior to the Closing Date and Purchaser shall be responsible for paying all such taxes and assessments due and payable after the Closing Date.

(b) All other ordinary operating expenses of the Property including public utility charges, maintenance and other service charges and all other normal operating charges with respect to the Property shall be prorated at Closing effective as of the Closing Date, and appropriate cash adjustments shall be made by Purchaser and Seller.

14.2 Purchaser's Costs. Purchaser will pay:

- (a) The fees of Purchaser's counsel, and all due diligence costs and expenses of Purchaser;
- (b) One-half (1/2) of any closing escrow fees payable to the Title Company;
- (c) All costs for recording the Special Warranty Deed.

14.3 Seller's Costs. Seller will pay:

- (a) The fees of Seller's counsel;
- (b) The cost of the title search, exam and copies of exception documents and preparation of the Title Commitment;
- (c) One-half (1/2) of any closing escrow fees payable to the Title Company; and
- (d) The premium for the Title Policy.

Section 15. Damage or Destruction Prior to Closing and Condemnation.

15.1 If prior to the Closing there is a fire or other casualty at the Property, but the Property is not materially damaged or destroyed, Purchaser shall be required to perform this Agreement and shall be entitled to the insurance proceeds payable pursuant to the policies of insurance maintained by or on behalf of Seller. If the Property is materially damaged or destroyed by fire or other casualty, Purchaser may terminate this Agreement on written notice to Seller given within thirty (30) days of the occurrence of such fire or casualty. If Purchaser shall exercise such option to terminate, it shall be deemed that Purchaser terminated this Agreement pursuant to Section 3.3 and the rights of the parties shall be as set forth therein. If Purchaser does not exercise such option to terminate, the Agreement shall remain in full force and effect and Purchaser shall be entitled to the proceeds of insurance as provided in the first sentence of this Section 15.1. In no event shall Purchaser be entitled to any abatement or reduction of the Purchase Price by reason of such damage. In the event of any damage by fire or other casualty, the determination as to whether such damage or destruction is material shall be made by an engineer or contractor designated by Seller and approved by Purchaser, provided, however, Purchaser shall not unreasonably withhold or delay such approval, and if it shall disapprove, Purchaser shall give the reasons for such disapproval. For purposes hereof, the Property shall be deemed "materially damaged or destroyed" if the cost of repair and restoration of such damage or destruction as estimated by the engineer or contractor selected by Seller and reasonably approved by Purchaser is greater than twenty percent (20%) of the Purchase Price.

15.2 In the event proceedings to condemn the entire Property or any material portion thereof are commenced before the Closing by a governmental or quasi-governmental entity, either Purchaser or Seller shall have the right to terminate this Agreement in which event it shall be deemed that Purchaser terminated this Agreement pursuant to Section 3.3 hereof and the rights of the parties shall be as set forth therein. In the event neither Purchaser nor Seller elect to terminate this Agreement, Seller shall assign to Purchaser, at the Closing, all of Seller's rights, title and interest in and to any condemnation proceeds payable with respect to the Property.

Section 16. Escrow Provisions.

16.1 Upon receipt, the Escrow Agent agrees to hold the Deposit in escrow and disburse the Deposit in accordance with the terms of this Agreement.

16.2 Escrow Agent shall deliver the Deposit (which shall be credited against the balance due at Closing) to Seller (a) upon the Closing hereunder or (b) subject to Section 16.4 hereof, in the event that Seller makes a written demand therefor stating that Purchaser has failed to perform Purchaser's obligations hereunder.

16.3 Subject to Section 16.4 hereof, in the event that Purchaser makes a written demand therefor stating that Seller has failed to perform Seller's obligations hereunder or that Purchaser is entitled to the Deposit pursuant to the provisions of this Agreement, Escrow Agent shall issue to Purchaser a refund of the Deposit.

16.4 In the event Escrow Agent intends to release the Deposit to either party pursuant to Section 16.2(b) or 16.3, Escrow Agent shall give to the other party not less than ten (10) business days prior written notice of such fact and if Escrow Agent receives written notice during such ten (10) business day period that such other party objects to the release, Escrow Agent shall not release the Deposit and any such dispute shall be resolved as provided herein. Notwithstanding any

provision in this Agreement, in the event Purchaser shall timely exercise its right pursuant to Section 3.3 to terminate this Agreement on or before the expiration of the Inspection Period, Escrow Agent shall automatically issue a refund of the Deposit without delivering the written notice otherwise required pursuant to the preceding sentence and without any further liability or obligation to Purchaser or Seller except, Escrow Agent shall promptly notify Seller in writing that it refunded a portion of the Deposit to Purchaser pursuant to Section 3.3.

16.5 Escrow Agent shall deposit the Deposit in a non-interest bearing F.D.I.C. insured account. Escrow Agent has no liability in the event of failure, insolvency, or inability of the depository to pay said funds upon demand for withdrawal.

16.6 Escrow Agent may commingle the Deposit with other funds held in its "trust account".

16.7 In the event that a dispute shall arise as to the disposition of the Deposit or any other funds held hereunder in escrow, Escrow Agent shall have the right, at its option, to either hold the same or deposit the same with a court of competent jurisdiction pending decision of the court having jurisdiction over such dispute, and Escrow Agent shall be entitled to rely upon the decision of such court.

16.8 Escrow Agent shall have no liability whatsoever arising out of or in connection with its activity as escrow agent provided it does not act with gross negligence, in bad faith or in willful disregard of the terms of this Section 16, and Seller and Purchaser jointly and severally agree to indemnify, defend and hold harmless Escrow Agent from all loss, cost, claim, damage, liability and expenses (including reasonable attorneys' fees) which may be incurred by reason of its acting as escrow agent unless caused by Escrow Agent's gross negligence, bad faith or willful disregard of the terms of this Section 16.

16.9 Escrow Agent shall be entitled to rely upon any judgment, certification, demand or other writing delivered to it hereunder without being required to determine the authenticity or the correctness of any fact stated therein, the propriety or validity thereof, or the jurisdiction of a court issuing any such judgment. Escrow Agent may act in reliance upon (a) any instrument or signature believed to be genuine and duly authorized, and (b) advice of counsel in reference to any matter or matters connected therewith.

16.10 In the event of a dispute concerning disposition of the Deposit, the party to whom the Deposit is finally awarded by the court having jurisdiction over such dispute shall be entitled to be reimbursed by the other party for its reasonable legal fees incurred in connection with the dispute.

Section 17. Reporting Requirements. Purchaser and Seller shall each deposit such other instruments as are reasonably required by the Title Company or otherwise required to close the escrow and consummate the purchase and sale of the Property in accordance with the terms hereof, including an agreement designating Title Company as the "Reporting Person" for the transaction pursuant to Section 6045(e) of the Internal Revenue Code and the regulations promulgated thereunder, and executed by Seller, Purchaser and Title Company. Such agreement shall comply with the requirements of Section 6045(e) of the Internal Revenue Code and the regulations promulgated thereunder.

Section 18. Miscellaneous.

18.1 This Agreement constitutes the entire Agreement between the parties and supersedes any other previous agreement, oral or written, between the parties. This Agreement cannot be changed, modified, waived or terminated orally but only by an agreement in writing signed by the parties hereto. This Agreement shall be binding upon the parties hereto and their respective successors, assigns and legal representatives, subject to the limitation on assignment set forth in Section 18.10.

18.2 Default.

(a) IF THE SALE IS NOT CONSUMMATED DUE TO ANY DEFAULT BY PURCHASER HEREUNDER, THEN SELLER SHALL RETAIN THE DEPOSIT AS LIQUIDATED DAMAGES. THE PARTIES HAVE AGREED THAT SELLER'S ACTUAL DAMAGES, IN THE EVENT OF A FAILURE TO CONSUMMATE THIS SALE DUE TO PURCHASER'S DEFAULT, WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. AFTER NEGOTIATION, THE PARTIES HAVE AGREED THAT, CONSIDERING ALL THE CIRCUMSTANCES EXISTING ON THE EFFECTIVE DATE, THE AMOUNT OF THE DEPOSIT IS A REASONABLE ESTIMATE OF THE DAMAGES THAT SELLER WOULD INCUR IN SUCH EVENT, AND EACH PARTY SPECIFICALLY CONFIRMS THE ACCURACY OF THE STATEMENTS MADE ABOVE AND THE FACT THAT EACH PARTY WAS REPRESENTED BY COUNSEL WHO EXPLAINED, AT THE TIME THIS AGREEMENT WAS MADE, THE CONSEQUENCES OF THIS LIQUIDATED DAMAGES PROVISION. THE FOREGOING IS NOT INTENDED TO LIMIT ANY INDEMNIFICATIONS GIVEN BY PURCHASER IN THIS AGREEMENT OR PURCHASER'S OBLIGATIONS TO PAY COSTS SET FORTH IN SECTION 3.2 AND SECTION 14.2.

(b) If Seller shall materially default in its obligations under this Agreement prior to the Closing or if any of Seller's representations and warranties in Section 9.1 hereof shall fail to be true and correct in any material respect, the parties hereto agree that Purchaser's remedy shall be limited to (i) the termination of this Agreement as set forth in Section 3.3 hereof and receive a full refund of the Deposit, or (ii) to specific performance of this Agreement; provided, however, in the event specific performance has been rendered unavailable due to the conveyance of all or any portion of the Property by Seller to a third party, Purchaser shall have all rights and remedies available at law or in equity. Purchaser hereby unconditionally and irrevocably waives, to the greatest extent permitted by law, any claim for monetary damages against Seller arising out of a default or misrepresentation by Seller hereunder, which waiver will survive the Closing or the termination of this Agreement. The foregoing is not intended to limit any indemnification obligations given by Seller in this Agreement.

(c) In the event of a default by either party hereto which becomes the subject of litigation, the losing party agrees to pay the reasonable legal fees of the prevailing party. The provision of this Section 18.2(c) shall survive the Closing or the termination of this Agreement.

18.3 Whenever a representation or warranty is made by Seller in this Agreement (including Section 9.1 hereof), however qualified, such representation or warranty will be deemed to be made to the actual (and not implied or constructive) knowledge of Chris Folz, Senior Vice President (the "Designated Representative of Seller"), without Seller or the Designated

Representative of Seller having the obligation to make any independent investigation and without attribution to Seller or the Designated Representative of Seller of facts and/or matters otherwise within the personal knowledge of any other current or previous officers, employees or agents of Seller or any third parties and shall not include the knowledge of any past or current officer, director, employee, agent or representative of Seller other than the Designated Representative of Seller. Purchaser hereby unconditionally and irrevocably waives any claim against the Designated Representative of Seller relating to or arising out of this Agreement, which waiver shall survive the Closing or sooner termination of this Agreement.

18.4 Time shall be of the essence of the obligations of the parties in this Agreement; provided, however, if the final date of any period set forth herein (including the Closing Date) falls on a Saturday, Sunday or legal holiday under the laws of the State of Indiana or the United States of America, the final date of such period shall be extended to the next day that is not a Saturday, Sunday or legal holiday. The term "days" as used herein shall mean calendar days, with the exception of "business days", which term shall mean each day except for any Saturday, Sunday or legal holiday under the laws of the State of Indiana or the United States of America.

18.5 This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same original, and the execution of separate counterparts by Purchaser and Seller shall bind Purchaser and Seller as if they had each executed the same counterpart. This Agreement may be executed by facsimile transmission or by email via .pdf (or its equivalent) format, or accomplished through an electronic signature platform, such as DocuSign (or a similar method), in each case, with the same force and effect as originals.

18.6 This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Indiana.

18.7 No provisions, covenants or representations contained in this Agreement shall survive the Closing except as expressly provided.

18.8 The headings used in this Agreement are for convenience only and do not constitute substantive matters to be considered in construing same.

18.9 The parties agree that neither this Agreement nor any memorandum or notice thereof shall be recorded.

18.10 This Agreement may not be assigned by Purchaser without the prior written consent of Seller except to an Affiliate (as hereinafter defined). "**Affiliate**" shall mean a person or entity that controls, is controlled by or is under common control with Purchaser. For purposes hereof, "**control**" shall mean the ownership of at least fifty (50%) percent of the legal and equitable interests in the applicable entity together with the right to control the management and the day to day operation of the applicable entity. Purchaser shall give written notice of assignment to Seller accompanied by a fully executed assignment and assumption instrument in form and substance reasonably satisfactory to Seller's counsel at least five (5) business days before the Closing. No assignment shall release Purchaser of any of its obligations or liabilities under this Agreement.

18.11 Submission of this form of this Agreement for examination shall not bind Seller in any manner nor be construed as an offer to sell, and no contract or obligations of Seller shall arise until this instrument is executed by both Seller and Purchaser and delivery is made to each and the Deposit has been received by the Escrow Agent.

18.12 This Agreement is a contract between Seller and Purchaser for their mutual benefit, and no third person shall be entitled to any right, claim or benefit by virtue of the provisions hereof.

18.13 Each of the parties agrees that upon request from the other party following the Closing and without further consideration, such party shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts or instruments as shall be reasonably requested by a party in order to effect or carryout the transactions contemplated herein provided same do not impose any obligations or liabilities upon the party not contemplated in this Agreement. The provisions of this Section 18.13 shall survive the Closing.

18.14 Throughout this Agreement, the terms "including" and "include" mean "including (include) without limitation."

Section 19. 1031 Exchange. Either Seller or Purchaser may consummate the purchase of the Property as part of a so-called like kind exchange (the "Exchange") pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the "Code"), provided that: (i) the Closing shall not be delayed or affected by reason of the Exchange nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to Purchaser's or Seller's obligations under this Agreement; (ii) Purchaser and/or Seller, as applicable, shall effect the Exchange through a qualified intermediary and neither Purchaser nor Seller shall be required to take an assignment of the purchase agreement for the exchange property or be required to acquire or hold title to any real property for purposes of consummating the Exchange; and (iii) each party electing such Exchange shall pay any additional costs that would not otherwise have been incurred by Purchaser or Seller had the party electing such Exchange not consummated its purchase through the Exchange. Neither Purchaser nor Seller shall by this agreement or acquiescence to the Exchange (1) have their rights under this Agreement affected or diminished in any manner or (2) be responsible for compliance with, or be deemed to have warranted to the other party that the Exchange in fact complies with Section 1031 of the Code.

Section 20. Waiver of Jury Trial. Purchaser and Seller each hereby agrees not to elect a trial by jury of any issue triable of right by jury and waives any right to trial by jury fully to the extent that any such right shall now or hereafter exist with regard to this agreement or any claim, counterclaim or other action arising in connection therewith. This waiver of right to trial by jury is given knowingly and voluntarily by Purchaser and Seller and is intended to encompass individually each instance and each issue as to which the right to a trial by jury would otherwise accrue. Seller or Purchaser, as applicable, is hereby authorized to file a copy of this section in any proceeding as conclusive evidence of this waiver by Purchaser or Seller, as applicable. The provisions of this Section 21 shall survive termination of this Agreement or Closing and not be merged therein.

Section 21. Real Estate Condition. PURCHASER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT PURCHASER WILL HAVE, AS OF CLOSING, THOROUGHLY INSPECTED AND EXAMINED THE STATUS OF TITLE TO THE REAL ESTATE AND THE PHYSICAL CONDITION OF THE REAL ESTATE TO THE EXTENT DEEMED NECESSARY BY PURCHASER TO ENABLE PURCHASER TO EVALUATE THE PURCHASE OF THE REAL ESTATE. PURCHASER HEREBY FURTHER ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND

WARRANTIES SET FORTH IN THIS AGREEMENT, PURCHASER IS RELYING SOLELY UPON THE INSPECTION, EXAMINATION, AND EVALUATION OF THE PHYSICAL CONDITION OF THE REAL ESTATE BY PURCHASER AND HAS NOT RELIED UPON ANY WRITTEN OR ORAL REPRESENTATIONS, WARRANTIES, OR STATEMENTS, WHETHER EXPRESS OR IMPLIED, MADE BY SELLER OR ANY MEMBER OF SELLER, OR ANY AFFILIATE, AGENT, EMPLOYEE, OR OTHER REPRESENTATIVE OF ANY OF THE FOREGOING OR BY ANY BROKER OR ANY OTHER PERSON REPRESENTING OR PURPORTING TO REPRESENT THE SELLER WITH RESPECT TO THE REAL ESTATE, THE CONDITION OF THE REAL ESTATE, OR ANY OTHER MATTER AFFECTING OR RELATING TO THE TRANSACTIONS CONTEMPLATED HEREBY. PURCHASER IS PURCHASING, AND AT CLOSING WILL ACCEPT, THE REAL ESTATE "AS-IS", "WHERE-IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS, WARRANTIES, AND/OR COVENANTS, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SPECIFICALLY SET FORTH IN THIS AGREEMENT. PURCHASER ACKNOWLEDGES THAT SELLER HAS MADE NO AGREEMENT TO ALTER, TO REPAIR, OR TO IMPROVE THE REAL ESTATE.

AS USED IN THE PRECEDING PARAGRAPH, THE TERM "CONDITION OF THE REAL ESTATE" MEANS THE FOLLOWING MATTERS: (1) THE QUALITY, NATURE, AND ADEQUACY OF THE PHYSICAL CONDITION OF THE REAL ESTATE, INCLUDING, WITHOUT LIMITATION, THE QUALITY OF THE DESIGN, LABOR AND MATERIALS USED TO CONSTRUCT ANY IMPROVEMENTS INCLUDED ON THE REAL ESTATE; THE CONDITION OF THE STRUCTURAL ELEMENTS, FOUNDATIONS, ROOFS, GLASS, MECHANICAL, PLUMBING, ELECTRICAL, HVAC, SEWAGE, AND UTILITY COMPONENTS AND SYSTEMS; THE CAPACITY OR AVAILABILITY OF SEWER, WATER, OR OTHER UTILITIES; THE GEOLOGY, FLORA, FAUNA, SOILS, SUBSURFACE CONDITIONS, GROUNDWATER, LANDSCAPING, AND IRRIGATION OF OR WITH RESPECT TO THE REAL ESTATE; THE LOCATION OF THE REAL ESTATE IN OR NEAR ANY SPECIAL TAXING DISTRICT, FLOOD HAZARD ZONE, WETLANDS AREA, PROTECTED HABITAT, GEOLOGICAL FAULT OR SUBSIDENCE ZONE, HAZARDOUS WASTE DISPOSAL OR CLEANUP SITE, OR OTHER SPECIAL AREA, THE EXISTENCE, LOCATION, OR CONDITION OR INGRESS, EGRESS, ACCESS, AND PARKING; THE CONDITION OF ANY PERSONAL PROPERTY AND ANY FIXTURES; AND THE PRESENCE OF ANY ASBESTOS OR OTHER HAZARDOUS MATERIALS, DANGEROUS OR TOXIC SUBSTANCE, MATERIAL OR WASTE IN, ON, UNDER OR ABOUT THE REAL ESTATE AND THE IMPROVEMENTS LOCATED THEREON; AND (2) THE COMPLIANCE OR NON-COMPLIANCE OF THE SELLER OR THE OPERATION OF THE REAL ESTATE OR ANY PART THEREOF IN ACCORDANCE WITH, AND THE CONTENTS OF, (A) ALL CODES, LAWS, ORDINANCES, REGULATIONS, AGREEMENTS, LICENSES, PERMITS, APPROVALS, AND APPLICATIONS OF OR WITH ANY GOVERNMENTAL AUTHORITIES ASSERTING JURISDICTION OVER THE REAL ESTATE, INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO ZONING, BUILDING, PUBLIC WORKS, PARKING, FIRE AND POLICE ACCESS, HANDICAP ACCESS, LIFE SAFETY, SUBDIVISION AND SUBDIVISION SALES, AND HAZARDOUS MATERIALS, DANGEROUS AND TOXIC SUBSTANCES AND MATERIALS, CONDITIONS OR WASTE, INCLUDING, WITHOUT LIMITATION, THE PRESENCE OF HAZARDOUS MATERIALS IN, ON, UNDER OR ABOUT THE REAL ESTATE THAT WOULD CAUSE STATE OR FEDERAL AGENCIES TO ORDER A CLEAN UP OF THE REAL ESTATE UNDER ANY

APPLICABLE LEGAL REQUIREMENTS AND (B) ALL AGREEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS (PUBLIC OR PRIVATE), SITE PLANS, BUILDING PERMITS, BUILDING RULES, AND OTHER INSTRUMENTS AND DOCUMENTS GOVERNING OR AFFECTING THE USE, MANAGEMENT, AND OPERATION OF THE REAL ESTATE.

Except as specifically set forth in this Agreement, Purchaser acknowledges and agrees that it has not (and shall not) rely on any statement and/or information from whosoever made or given (including, but not limited to, any broker, attorney, agent, employee, or other person representing or purporting to represent the Seller) directly or indirectly, verbally or in writing, and Seller is not and shall not be liable or bound by any such statement and/or information.

Except as specifically set forth in this Agreement, Seller specifically disclaims any representation, warranty, or guaranty with respect to the Real Estate, express or implied, including but not limited to any representation or warranty as to the Real Estate's condition, fitness for a particular purpose, quality, freedom from defects or contamination (whether or not detectable, by inspection), compliance with zoning or other legal requirements or as to the availability or existence of any utility or other governmental or private services or as to the amount of taxes assessed to the Real Estate.

Without limiting the above, except for the warranties specifically set forth herein, subject to the provisions and limitations in Section 8 of this Agreement, Purchaser on behalf of itself and its successors and assigns WAIVES, RELEASES AND FOREVER DISCHARGES Seller and any affiliate of Seller and agents and their respective successors and assigns from any and all Claims arising from or relating to the physical condition of the Real Estate or any law or regulation applicable thereto, including the presence or alleged presence of asbestos or harmful or toxic substances in, on, under or about the Real Estate, including, without limitation, any claims under or on account of any Environmental Laws.

IN NO EVENT SHALL ANY SELLER'S DIRECT OR INDIRECT PARTNERS, MEMBERS, SHAREHOLDERS, OWNERS OR AFFILIATES, ANY OFFICER, DIRECTOR, MANAGER, EMPLOYEE OR AGENT OF THE FOREGOING, OR ANY AFFILIATE OR CONTROLLING PERSON THEREOF HAVE ANY LIABILITY FOR ANY CLAIM, CAUSE OF ACTION OR OTHER LIABILITY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY DOCUMENTS DELIVERED BY SELLER IN CONNECTION HERewith OR THE REAL ESTATE, WHETHER BASED ON CONTRACT, COMMON LAW, STATUTE, EQUITY OR OTHERWISE.

In furtherance of the releases set forth in this Section 27, Purchaser hereby expressly waives to the maximum extent legally permissible any and all rights or benefits conferred by any law that is inconsistent with the waiver and release contained in this Section 27 and expressly consents that each such waiver and release shall be given full force and effect according to each and all of its express terms and conditions, including those relating to unknown and unsuspected Claims relating to this Section 22.

The provisions of this Section shall survive the termination of this Agreement or Closing of this transaction and not be merged therein.

[Signatures on Next Page]

IN WITNESS WHEREOF, this Agreement has been entered into as of the day and year first above written.

SELLER:

REGENCY LOWELL OUTLOT LLC, a
Delaware limited liability company

By: REGENCY COMMERCIAL
ASSOCIATES LLC, an Indiana limited
liability company, its Manager

By: K. L. Hammett
Kevin L. Hammett
President and CEO

PURCHASER:

NYBY DEVELOPMENT CORP, an Indiana
corporation

By: David Lee
Name: David Lee
Title: President

THE UNDERSIGNED is hereby made counterparty to this Agreement and is executing same for the purpose of acknowledging its obligations pursuant to Sections 2.1 and 16 of this Agreement.

LOCKYEAR TITLE, LLC, ESCROW AGENT

By: _____
Name: _____
Title: _____

EXHIBIT A - DESCRIPTION OF PROPERTY

A part of the Northeast quarter of the Northeast quarter of Section 25, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Lowell, Cedar Creek Township, Lake County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the Northeast quarter of the Northeast quarter of said Section 25; thence North 89 degrees 04 minutes 48 seconds West, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 680.01 feet to the Point of Beginning; thence South 00 degrees 07 minutes 32 seconds East, parallel with the West line of the Northeast quarter of the Northeast quarter of said Section 25, also being parallel with the East line of a tract conveyed to Pizza Hut of America, Inc. in Instrument No. 2008-017806 in the Office of the Recorder of Lake County, Indiana (South 00 degrees 07 minutes 30 seconds East, deeded), a distance of 150.00 feet; thence North 89 degrees 04 minutes 45 seconds West, parallel with the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to a point on the East line of said "Pizza Hut of America, Inc." Tract; thence North 00 degrees 07 minutes 32 seconds West, (North 00 degrees 07 minutes 30 seconds West, deeded), along the East line of said "Pizza Hut of America, Inc." Tract, a distance of 150.00 feet to the Northeast corner of said "Pizza Hut of America, Inc." Tract, being on the North line of the Northeast quarter of the Northeast quarter of said Section 25; thence South 89 degrees 04 minutes 45 seconds East, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to the Point of Beginning.

Tax Id. No.: 45-19-25-227-008.000-008

EASEMENT PARCEL:

Together with non-exclusive easements as created, limited, and defined in that certain Declaration and Grant of Easements dated October 31, 2013, recorded on March 17, 2015, as Instrument Number 2015-014697, in the Office of the Recorder of Lake County, Indiana.

EXHIBIT B

RECEIPT OF DEPOSIT

Lockyear Title LLC, the Escrow Agent pursuant to the terms and conditions of a Purchase and Sale Agreement ("Agreement") between NYBY DEVELOPMENT CORP ("Purchaser") and REGENCY LOWELL OUTLOT LLC ("Seller") does hereby acknowledge receipt from Purchaser the sum of Three Thousand and 00/100 Dollars (\$3,000.00) as the Deposit defined in the Agreement, and agrees to hold the same in accordance with the terms and provisions incumbent upon it as Escrow Agent.

Dated at Evansville, Indiana, this ____ day of _____, 2025.

Lockyear Title, LLC

By: _____
Printed Name: _____
Its: _____

EXHIBIT C

DESCRIPTION OF SHOPPING CENTER

Land in the City of Lowell County of Lake, State of Indiana described as follows:

PARCEL 1:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9 West of the 2nd Principal Meridian, Lake County, Indiana, described as follows: Commencing at a point on the North line of said Section that is 500 feet West of the Northeast corner thereof, thence due South parallel to the East line of said Section 696.36 feet, thence North 89 degrees 4 minutes 45 seconds West, parallel to the East line of the North line of said Section 508.56 feet (509.11 measured) to a line that is 330 feet East of and parallel to the West line of said Northeast Quarter of the Northeast Quarter, thence North 0 degrees 7 minutes 30 seconds West along said parallel line 696.39 feet to the North line of said Section, thence South 89 degrees 4 minutes 45 seconds East along said North line, 510.08 feet to the point of beginning.

EXCEPTING THEREFROM the following two parcels:

That portion of the above described property conveyed to Bender Pizza, Inc., by Corporate Warranty Deed, recorded May 15, 1978, as Instrument Number 468018, described as follows: Commencing at a point on the North line of said Section 25 that is North 89 degrees 04 minutes 45 seconds West 880.01 feet from the Northeast Corner of said Section; thence South 0 degrees 07 minutes 30 seconds East, 220.0 feet; thence North 89 degrees 04 minutes 45 seconds West, 130.07 feet to a line that is 330.0 feet East of and parallel to the West line of said Northeast Quarter of the Northeast Quarter; thence North 0 degrees 07 minutes 30 seconds West along said parallel line 220.0 feet to the North line of said Section; thence South 89 degrees 04 minutes 45 seconds East along said North line 130.07 feet to the point of beginning, in Lake County Indiana.

AND:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9, West of the 2nd Principal Meridian, described as follows: Commencing at a point on the North line of said Section that is North 89 degrees 04 minutes 45 seconds West, 880.01 feet from the Northeast corner of said Section; thence South 0 degrees 07 minutes 30 seconds East, 220.00; thence North 89 degrees 04 minutes 45 seconds West, 4.02 feet; thence North 0 degrees 55 minutes 15 seconds East, 219.96 feet, to the point of beginning, in Lake County, Indiana.

FURTHER EXCEPTING THEREFROM:

A part of the Northeast quarter of the Northeast quarter of Section 25, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Lowell, Cedar Creek Township, Lake County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the Northeast quarter of the Northeast quarter of said Section 25; thence North 89 degrees 04 minutes 48 seconds West, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 680.01 feet to the Point of Beginning; thence South 00 degrees 07 minutes 32 seconds East, parallel with the West line of the Northeast quarter of the Northeast quarter of said Section 25, also being parallel with the East line of a tract conveyed to Pizza Hut of America, Inc. in Instrument No. 2008-017806 in the Office of the Recorder of Lake County, Indiana (South 00 degrees 07 minutes 30 seconds East, deeded), a distance of 150.00 feet; thence North 89 degrees 04 minutes 45 seconds West, parallel with the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to a point on the East line of said "Pizza Hut of America, Inc." Tract; thence North 00 degrees 07 minutes 32 seconds West, (North 00 degrees 07 minutes 30 seconds West, deeded), along the East line of said "Pizza Hut of America, Inc." Tract, a distance of 150.00 feet to the Northeast corner of said "Pizza Hut of America, Inc." Tract, being on the North line of the Northeast quarter of the Northeast quarter of said Section 25; thence South 89 degrees 04 minutes 45 seconds East, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to the Point of Beginning.

PARCEL 2:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9 West of the Second Principal Meridian, described as follows:
Commencing at a point on the North line of said Section that is North 89 degrees 04 minutes 45 seconds West, 500.00 feet from the Northeast corner of said Section; thence due South, parallel to the East line of said Section, 435.00 feet to the Point of Beginning; thence South 89 degrees 04 minutes 45 seconds East, parallel to the North line of said Section, 21.00 feet; thence North 9 degrees 55 minutes 15 seconds East, 170.0 feet; thence North 89 degrees 04 minutes 45 seconds West, 23.73 feet; thence due South, parallel to the East line of said Section, 170.02 feet to the Point of Beginning, in Lake County, Indiana.

PARCEL 3:

Lot 8A, in Hoffman Manor Subdivision of Lot 8, as per plat thereof recorded in Plat Book 74, Page 66, in the Office of the Recorder of Lake County, Indiana.

EASEMENT PARCEL 4:

Easement for the benefit of Parcel 1 as created by Easement Agreement dated May 4th, 1978 and recorded May 15, 1978 as Instrument No. 468019 for the purpose of ingress, egress, parking, vehicular traffic, pedestrian traffic, passage, walking over, upon and through the land described as follows:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9 West of the 2nd Principal Meridian, described as follows:
Commencing at a point on the North line of said Section 25 that is North 89 degrees 04 minutes 45 seconds West, 1010.08 feet from the Northeast corner of said Section 25; thence South 0 degrees 07 minutes 30 seconds East, along a line that is 330.00 feet East of and parallel to the West line of said Northeast Quarter of the Northeast Quarter, 14.87 feet to the Southerly right-of-

way line of State Road No. 2 and to the point of beginning; thence continue South 0 degrees 07 minutes 30 seconds East along said parallel line 40.00 feet; thence South 88 degrees 14 minutes 18 seconds East parallel to the Southerly right-of-way line of State Road No. 2, 130.12 feet; thence North 0 degrees 07 minutes 30 seconds West, 40 feet, to the Southerly right-of-way line of State Road No. 2; thence North 88 degrees 14 minutes 18 seconds West along said Southerly right-of-way line, 130.12 feet to the point of beginning, in the Town of Lowell, Lake County, Indiana.

EASEMENT PARCEL 5:

Those non-exclusive easements as created, limited and defined in that certain Declaration and Grant of Easement, dated October 31, 2013 and recorded March 17, 2015, as Instrument Number 2015-014697, in the Office of the Recorder of Lake County, Indiana.

EASEMENT PARCEL 6:

Easement for ingress, egress, parking, vehicular and pedestrian traffic, in favor of Hamstra Builders, Inc., dated July 23, 1976 and recorded on August 10, 1976, as Instrument No. 363795, in the office of the Recorder of Lake County, Indiana.

EASEMENT PARCEL 7:

Easement for ingress, egress, parking, vehicular and pedestrian traffic, in favor of: Lake County Trust Company, dated July 23, 1976 and recorded on August 10, 1976 as Instrument No. 363796, in the office of the Recorder of Lake County, Indiana.

EXHIBIT D

SPECIAL WARRANTY DEED

This Special Warranty Deed made this ____ day of _____, 2025 by **Regency Lowell Outlot LLC**, a Delaware limited liability company, whose address is 380 N. Cross Pointe Boulevard, Evansville, IN 47715 ("Grantor"), and **Nyby Development Corp**, an Indiana corporation, whose address is 1370 Dune Meadows Drive, Porter, IN 46304 ("Grantee"):

(Whenever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of entities, trusts and trustees)

WITNESSETH, that said Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, and sold to the said Grantee, and Grantee's successors and assigns forever, the following described land, situate, lying and being in **Lake County, Indiana**, to-wit:

See Attached **Exhibit A** ("Real Estate");

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

This conveyance of the Real Estate is subject to the following restrictions:

(a) Any building on the Real Estate shall not exceed one story or twenty-eight feet (28") in height,

(b) The Real Estate shall have adequate on-site parking for at least four (4) automobiles per one thousand (1,000) square feet of building space, and

(c) So long as Dolgencorp, LLC is open and operating on the property described in Exhibit B attached hereto and made part hereof (the "Shopping Center"), the Real Estate shall not be used for the operation of a Dollar Tree store.

This conveyance of the Real Estate is further is subject to (i) all real estate taxes and assessments not yet due and payable; (ii) comprehensive planning and zoning restrictions, prohibitions, limitations and other requirements imposed by governmental authorities; (iii) all easements, rights-of-way, covenants, conditions, restrictions and other matters of record; and (iv) all matters as would be disclosed by accurate survey of the Real Estate.

This conveyance of the Real Estate is further subject to the _____ installment of the lien of real estate taxes assessed against the Real Estate for the year 202__, due and payable _____, together with all subsequent taxes and assessments, all of which the Grantee assumes and agrees to pay.

To Have and to Hold, the same in fee simple forever.

TO HAVE AND TO HOLD the Real Estate, together with all and singular the rights, hereditaments, and appurtenances thereto in anywise belonging, unto Grantee and Grantee's successors and assigns forever. Grantor covenants and warrants that said Real Estate is free of any encumbrance made or suffered by said Grantor except those matters set forth herein, and that Grantor and its successors shall warrant and defend the same to said Grantee and said Grantee's successors and assigns forever, against the lawful claims and demands of all persons claiming by, through, or under the said Grantor, but against none other.

The Undersigned person executing this Special Warranty Deed on behalf of Grantor represents and certifies that he is the President and CEO of Regency Commercial Associates LLC, the Manager of Regency Lowell Outlot LLC and has been fully empowered, by proper resolution of the Board of Managers of Regency Commercial Associates LLC to execute and deliver this Special Warranty Deed; that Grantor has full capacity to convey the Real Estate, and that all necessary action for the making of such conveyance has been taken and done

[SIGNATURE PAGE FOLLOWS]

In Witness Whereof, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

Regency Lowell Outlot LLC, a Delaware
limited liability company
Regency Commercial Associates LLC,
its Manager

By: _____
Kevin L. Hammett, President and CEO

STATE OF INDIANA)
) SS:
COUNTY OF VANDERBURGH)

Before me, a Notary Public, personally appeared Kevin L. Hammett, to me known as the President and CEO of Regency Commercial Associates LLC, the Manager of Regency Lowell Outlot LLC, and also known to me to be the person whose name is affixed to the foregoing instrument and acknowledged his signing, sealing and delivering of the said instrument as his free and voluntary act, and the free and voluntary act of the limited liability company, for the consideration and purposes therein set forth, and represented that he was duly authorized to execute the same by its Board of Managers.

WITNESS my hand and Notarial Seal this ____ day of _____, 20__.

County of Residence

Signature of Notary Public

My Commission Expires

Printed Name of Notary Public

My Commission No.: _____

This instrument was prepared by Christopher L. Lucas, 380 N. Cross Pointe Boulevard, Evansville, IN 47715

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, *Christopher L. Lucas*.

Common address of Property: E. Commercial, Lowell, IN 46356.

Tax Code: 45-19-25-227-008.000-008

Address of GRANTEE and being also where tax duplicates are to be sent unless otherwise hereinafter indicated: 1370 Dune Meadows Drive, Porter, IN 46304.

EXHIBIT A TO WARRANTY DEED

LEGAL DESCRIPTION

A part of the Northeast quarter of the Northeast quarter of Section 25, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Lowell, Cedar Creek Township, Lake County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the Northeast quarter of the Northeast quarter of said Section 25; thence North 89 degrees 04 minutes 48 seconds West, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 680.01 feet to the Point of Beginning; thence South 00 degrees 07 minutes 32 seconds East, parallel with the West line of the Northeast quarter of the Northeast quarter of said Section 25, also being parallel with the East line of a tract conveyed to Pizza Hut of America, Inc. in Instrument No. 2008-017806 in the Office of the Recorder of Lake County, Indiana (South 00 degrees 07 minutes 30 seconds East, deeded), a distance of 150.00 feet; thence North 89 degrees 04 minutes 45 seconds West, parallel with the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to a point on the East line of said "Pizza Hut of America, Inc." Tract; thence North 00 degrees 07 minutes 32 seconds West, (North 00 degrees 07 minutes 30 seconds West, deeded), along the East line of said "Pizza Hut of America, Inc." Tract, a distance of 150.00 feet to the Northeast corner of said "Pizza Hut of America, Inc." Tract, being on the North line of the Northeast quarter of the Northeast quarter of said Section 25; thence South 89 degrees 04 minutes 45 seconds East, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to the Point of Beginning.

Tax Id. No.: 45-19-25-227-008.000-008

EASEMENT PARCEL:

Together with non-exclusive easements as created, limited, and defined in that certain Declaration and Grant of Easements dated October 31, 2013, recorded on March 17, 2015, as Instrument Number 2015-014697, in the Office of the Recorder of Lake County, Indiana.

EXHIBIT B TO WARRANTY DEED

SHOPPING CENTER LEGAL DESCRIPTION

Land in the City of Lowell County of Lake, State of Indiana described as follows:

PARCEL 1:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9 West of the 2nd Principal Meridian, Lake County, Indiana, described as follows: Commencing at a point on the North line of said Section that is 500 feet West of the Northeast corner thereof, thence due South parallel to the East line of said Section 696.36 feet, thence North 89 degrees 4 minutes 45 seconds West, parallel to the East line of the North line of said Section 508.56 feet (509.11 measured) to a line that is 330 feet East of and parallel to the West line of said Northeast Quarter of the Northeast Quarter, thence North 0 degrees 7 minutes 30 seconds West along said parallel line 696.39 feet to the North line of said Section, thence South 89 degrees 4 minutes 45 seconds East along said North line, 510.08 feet to the point of beginning.

EXCEPTING THEREFROM the following two parcels:

That portion of the above described property conveyed to Bender Pizza, Inc., by Corporate Warranty Deed, recorded May 15, 1978, as Instrument Number 468018, described as follows: Commencing at a point on the North line of said Section 25 that is North 89 degrees 04 minutes 45 seconds West 880.01 feet from the Northeast Corner of said Section; thence South 0 degrees 07 minutes 30 seconds East, 220.0 feet; thence North 89 degrees 04 minutes 45 seconds West, 130.07 feet to a line that is 330.0 feet East of and parallel to the West line of said Northeast Quarter of the Northeast Quarter; thence North 0 degrees 07 minutes 30 seconds West along said parallel line 220.0 feet to the North line of said Section; thence South 89 degrees 04 minutes 45 seconds East along said North line 130.07 feet to the point of beginning, in Lake County Indiana.

AND:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9, West of the 2nd Principal Meridian, described as follows: Commencing at a point on the North line of said Section that is North 89 degrees 04 minutes 45 seconds West, 880.01 feet from the Northeast corner of said Section; thence South 0 degrees 07 minutes 30 seconds East, 220.00; thence North 89 degrees 04 minutes 45 seconds West, 4.02 feet; thence North 0 degrees 55 minutes 15 seconds East, 219.96 feet, to the point of beginning, in Lake County, Indiana.

FURTHER EXCEPTING THEREFROM:

A part of the Northeast quarter of the Northeast quarter of Section 25, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Lowell, Cedar Creek Township, Lake County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the Northeast quarter of the Northeast quarter of said Section 25; thence North 89 degrees 04 minutes 48 seconds West, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 680.01 feet to the Point of Beginning; thence South 00 degrees 07 minutes 32 seconds East, parallel with the West line of the Northeast quarter of the Northeast quarter of said Section 25, also being parallel with the East line of a tract conveyed to Pizza Hut of America, Inc. in Instrument No. 2008-017806 in the Office of the Recorder of Lake County, Indiana (South 00 degrees 07 minutes 30 seconds East, deeded), a distance of 150.00 feet; thence North 89 degrees 04 minutes 45 seconds West, parallel with the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to a point on the East line of said "Pizza Hut of America, Inc." Tract; thence North 00 degrees 07 minutes 32 seconds West, (North 00 degrees 07 minutes 30 seconds West, deeded), along the East line of said "Pizza Hut of America, Inc." Tract, a distance of 150.00 feet to the Northeast corner of said "Pizza Hut of America, Inc." Tract, being on the North line of the Northeast quarter of the Northeast quarter of said Section 25; thence South 89 degrees 04 minutes 45 seconds East, along the North line of the Northeast quarter of the Northeast quarter of said Section 25, a distance of 200.00 feet to the Point of Beginning.

PARCEL 2:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9 West of the Second Principal Meridian, described as follows:

Commencing at a point on the North line of said Section that is North 89 degrees 04 minutes 45 seconds West, 500.00 feet from the Northeast corner of said Section; thence due South, parallel to the East line of said Section, 435.00 feet to the Point of Beginning; thence South 89 degrees 04 minutes 45 seconds East, parallel to the North line of said Section, 21.00 feet; thence North 9 degrees 55 minutes 15 seconds East, 170.0 feet; thence North 89 degrees 04 minutes 45 seconds West, 23.73 feet; thence due South, parallel to the East line of said Section, 170.02 feet to the Point of Beginning, in Lake County, Indiana.

PARCEL 3:

Lot 8A, in Hoffman Manor Subdivision of Lot 8, as per plat thereof recorded in Plat Book 74, Page 66, in the Office of the Recorder of Lake County, Indiana.

EASEMENT PARCEL 4:

Easement for the benefit of Parcel 1 as created by Easement Agreement dated May 4th, 1978 and recorded May 15, 1978 as Instrument No. 468019 for the purpose of ingress, egress, parking, vehicular traffic, pedestrian traffic, passage, walking over, upon and through the land described as follows:

A part of the Northeast Quarter of the Northeast Quarter of Section 25, Township 33 North, Range 9 West of the 2nd Principal Meridian, described as follows:

Commencing at a point on the North line of said Section 25 that is North 89 degrees 04 minutes 45 seconds West, 1010.08 feet from the Northeast corner of said Section 25; thence South 0 degrees 07 minutes 30 seconds East, along a line that is 330.00 feet East of and parallel to the West line of said Northeast Quarter of the Northeast Quarter, 14.87 feet to the Southerly right-of-

way line of State Road No. 2 and to the point of beginning; thence continue South 0 degrees 07 minutes 30 seconds East along said parallel line 40.00 feet; thence South 88 degrees 14 minutes 18 seconds East parallel to the Southerly right-of-way line of State Road No. 2, 130.12 feet; thence North 0 degrees 07 minutes 30 seconds West, 40 feet, to the Southerly right-of-way line of State Road No. 2; thence North 88 degrees 14 minutes 18 seconds West along said Southerly right-of-way line, 130.12 feet to the point of beginning, in the Town of Lowell, Lake County, Indiana.

EASEMENT PARCEL 5:

Those non-exclusive easements as created, limited and defined in that certain Declaration and Grant of Easement, dated October 31, 2013 and recorded March 17, 2015, as Instrument Number 2015-014697, in the Office of the Recorder of Lake County, Indiana.

EASEMENT PARCEL 6:

Easement for ingress, egress, parking, vehicular and pedestrian traffic, in favor of Hamstra Builders, Inc., dated July 23, 1976 and recorded on August 10, 1976, as Instrument No. 363795, in the office of the Recorder of Lake County, Indiana.

EASEMENT PARCEL 7:

Easement for ingress, egress, parking, vehicular and pedestrian traffic, in favor of: Lake County Trust Company, dated July 23, 1976 and recorded on August 10, 1976 as Instrument No. 363796, in the office of the Recorder of Lake County, Indiana.

EXHIBIT E

OWNER'S AFFIDAVIT

STATE OF INDIANA,
COUNTY OF VANDERBURGH

The undersigned, solely in his capacity as an officer of REGENCY LOWELL OUTLOT LLC, a Delaware limited liability company ("**Seller**") and not in his individual capacity, says under oath that the following statements are true concerning that certain property (the "**Property**") commonly known as approximately 0.698 acres located near the corner of East Commercial Avenue and Deanna Drive in Lowell Plaza, Lowell, Lake County, Indiana and more specifically described in the [_____] Company's (the "**Title Company**") Title Commitment No. _____ (the "**Title Commitment**"):

1. Except as set forth in the Title Commitment, any matters of record, and rights, if any, provided under applicable law, no person or party has possession of or any right to possession of the Property or any interest therein. Except as set forth in the Title Commitment, Seller has not executed, or permitted anyone on Seller's behalf to execute, any conveyance, mortgage, lien, lease, security agreement, financing statement or encumbrance of or upon the Property or any fixtures attached thereto, which is now outstanding or enforceable against the Property. Except as set forth in the Title Commitment, Seller has made no contract to sell all or a part of the Property to any person other than Nyby Development Corp ("Purchaser"), and Seller has not given to any person an option to purchase all or any part of the Property that is enforceable or exercisable now or at any time in the future.

2. Except as set forth in the Title Commitment, the undersigned has no actual knowledge of any dispute or discrepancy affecting a setback or boundary line relating to the Property.

3. Any labor or material for repair or improvement to the Property contracted for by the undersigned and performed or supplied within the past 90 days has been paid for in full and there is no claim outstanding for labor or material contracted for by the undersigned and performed or supplied to the Property within the past 90 days.

4. No proceedings in bankruptcy have been instituted by Seller, nor does the undersigned have actual knowledge of any proceedings in bankruptcy or receivership being instituted against Seller. There is no judgment of any court of the State of Indiana or of any court of the United States to which Seller is a party that is or may become a lien on the Property. Seller has received no notice of any litigation or proceeding pending or threatened against or relating to the Property, including without limitation, any proceedings for condemnation or other exercise of eminent domain.

5. Except as may be disclosed in the public records, the undersigned has received no written application to increase or decrease the taxes for the Property nor has the undersigned received any written notice of any pending or proposed assessment, for any service, improvement, or repair work which could be a lien against the Property.

6. That Seller has received no written notice of any 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 ecology, the environment, pollution, health or safety.

7. The Property is now in possession of Seller as owner and no other person has a right to possession or claims possession of all or any part of the Property.

This affidavit is given to induce the Title Company to issue a title insurance policy pursuant to its Title Commitment. The undersigned Seller agrees to indemnify and agrees to save harmless the Title Company against any loss or expense, including reasonable attorney fees, incurred by the Title Company as a result of any of the foregoing statements not being true and accurate in all material respects.

IN WITNESS WHEREOF, this Affidavit is executed as of the date first above written.

REGENCY LOWELL OUTLOT LLC, a
Delaware limited liability company

By: REGENCY COMMERCIAL
ASSOCIATES LLC, an Indiana limited
liability company

By: _____
Kevin L. Hammett, President and CEO

STATE OF INDIANA)
) SS
COUNTY OF VANDERBURGH)

Before me, a Notary Public, personally appeared Kevin L. Hammett, to me known as the President and CEO of Regency Commercial Associates LLC, the Manager of Regency Lowell Outlot LLC, and also known to me to be the person whose name is affixed to the foregoing instrument and acknowledged his signing, sealing and delivering of the said instrument as his free and voluntary act, and the free and voluntary act of the limited liability company, for the consideration and purposes therein set forth, and represented that he was duly authorized to execute the same by its Board of Managers.

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

County of Residence

Signature of Notary Public

My Commission Expires

Printed Name of Notary Public

My Commission No.: _____

EXHIBIT F

CERTIFICATE OF SATISFACTION AND WAIVER OF CONDITIONS

THIS CERTIFICATE OF SATISFACTION AND WAIVER OF CONDITIONS ("Certificate") is made and entered into this _____ day of _____, 2022, between REGENCY LOWELL OUTLOT LLC, a Delaware limited liability company, having an address of 380 N. Cross Pointe Boulevard, Evansville, Indiana 47715 ("**Seller**") and NYBY DEVELOPMENT CORP, an Indiana corporation, having an address of 1370 Dune Meadows Drive, Porter, Indiana 46304 ("**Buyer**").

WHEREAS, Seller and Buyer are parties to a certain Purchase and Sale Agreement dated _____, 2025 as amended from time to time ("Agreement"), pursuant to which Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller certain real property located in Lake County, Indiana and more particularly described in the Agreement ("Real Estate"); and

WHEREAS, pursuant to Agreement, there are certain conditions and contingencies to be satisfied or waived by Buyer and Seller prior to Closing; and

WHEREAS, pursuant to Agreement, there are certain inspections the Buyer was entitled to conduct prior to Closing; and

WHEREAS, Buyer and Seller desire to consummate the transaction contemplated in the Agreement and transfer title to the Real Estate ("Closing").

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto stipulate, covenant and agree as follows:

The Parties acknowledge and agree that the other has performed and complied in all material respects with all of the terms, covenants, and conditions required by the Agreement to be performed or complied with by the other. Buyer further acknowledges and agrees that all conditions and contingencies to Closing have been satisfied or are hereby waived by Buyer and that all inspections have been satisfactorily completed or are hereby waived by Buyer.

This Certificate may be executed in multiple counterparts, each of which when so executed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument notwithstanding the actual date of the execution thereof. This Certificate may be executed and delivered by email, and such signatures shall have the same force and effect as originals.

IN WITNESS WHEREOF, the parties hereto have executed this Certificate as of the day and year first above written.

“BUYER”

NYBY DEVELOPMENT CORP, an Indiana corporation

By: _____
Printed Name: _____
Title: _____
Date: _____, 2025

“SELLER”

REGENCY LOWELL OUTLOT LLC, a Delaware limited liability company
BY: Regency Commercial Associates LLC, an Indiana limited liability company
Its Manager

By: _____
Kevin L. Hammett, President and CEO

Dated: _____, 2025