

PURCHASE AGREEMENT

This Purchase Agreement (“**Agreement**”) is made this _____ day of _____ 2025 (the “**Effective Date**”), by and between **LabCorp Early Development Laboratories Inc.**, a Delaware corporation, successor by merger to Covance Laboratories Inc., a Delaware corporation (hereinafter referred to as “**Seller**”), and **Greenfield Redevelopment Commission**, a duly authorized department of Greenfield, Indiana, a municipality duly incorporated under the laws of the State of Indiana (hereinafter referred to as “**Purchaser**”).

WHEREAS, Seller is the owner of that certain real property consisting of approximately 99.554 acres of land located in Center Township of Hancock County, Indiana, being Parcel ID 30-11-06-500-001.000-009 (the “**Parent Tract**”); and

WHEREAS, Seller is also the owner of certain real property adjacent to the Parent Tract and consisting of approximately 325.483 acres of land located in Center Township of Hancock County, Indiana, comprised of Parcel ID numbers 30-11-07-900-001.002-020 [approximately 227.354 acres], 30-11-06-800-003.000-020 [approximately 25.945 acres], 30-11-06-400-006.000-020 [approximately 6.487 acres], and 30-11-06-400-008.000-020 [approximately 39.927 acres], and 30-10-01-400-007.001-020 [approximately 25.77 acres] (collectively, the “**Seller’s Adjacent Tracts**”); and

WHEREAS, Seller wishes to convey to Purchaser, and Purchaser wishes to acquire from Seller, the following portions of the Parent Tract: (a) a 19.688-acre tract of land (the “**Sale Tract**”) as approximately shown on the attached Exhibit A incorporated herein by reference, and (b) a 6.5-acre tract of land (the “**Donation Tract**”) as depicted on the survey attached hereto as Exhibit B and incorporated herein by reference, together with all rights, easements and appurtenances thereto and all buildings, fixtures and other improvements situated on such land (the “**Improvements**”) (the Sale Tract, the Donation Tract, the Improvements, and all rights, easements and appurtenances, collectively, the “**Property**”), subject to terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the sum of One Hundred and No/100 Dollars (\$100.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. **Property:** Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Sale Tract for the Purchase Price, subject to terms and conditions set forth herein. Further, Seller agrees to donate to Purchaser, and Purchaser agrees to accept from Seller, the Donation Tract subject to terms and conditions set forth herein.

2. **Purchase Price:** The purchase price for the Sale Tract and Improvements shall be One Million Seven Hundred Thirty-Two Thousand Five Hundred Forty-Four and No/100 Dollars (\$1,732,544.00) (“**Purchase Price**”). Purchaser shall pay the Purchase Price to Seller at Closing, ~~less a credit for the Deposit and~~ subject to prorations and adjustments as set forth in Section 8

hereto, by wire transfer of immediately available funds. Only if Closing on the Sale Tract occurs, Seller shall simultaneously upon Closing donate the Donation Tract to Purchaser for and in consideration of Zero Dollar (\$0.00) provided that Purchaser shall not use the Donation Tract for anything other than a police station, a park and/or a parking area supporting the adjacent Pennsy Trail for a period of twenty (20) years after Closing, and the Donation Tract shall not be used for a penitentiary or prison.

3. ~~**Deposit:** Purchaser shall deposit with~~**Escrow Agent:** Closing shall be conducted
by third-party escrow agent Attorneys Title Association, 1298 N State Street, Greenfield, IN 46140, Attention Shelly Smithers, whose email is ssmithers@atatitle.com (**"Escrow Agent"**),
~~upon execution of this Agreement, a deposit of Twenty Thousand and No/100 Dollars (\$20,000.00) as earnest money (the "**Deposit**"). Escrow Agent shall hold the Deposit in an account with a financial institution insured by the Federal Deposit Insurance Corporation. Escrow Agent shall hold and disburse the Deposit in accordance with the terms of this Agreement and any escrow agreement that may be reasonably required by Escrow Agent. Upon the expiration of the Inspection Period, the Deposit shall become non-refundable except in the event that Purchaser terminates this Agreement due to non-appropriation of the required purchase amount or a Seller default which remains uncured beyond the applicable notice and cure period, in which event the Deposit shall be refunded to Purchaser in accordance with the terms of Section 12. If this Agreement is not so terminated, then the Deposit will be applied against the Purchase Price at Closing.~~

4. **Inspection Period:**

(a) Inspection and Analysis: On or prior to the date that is ninety (90) days after the Effective Date, which may be extended by the written agreement of the Parties (the **"Inspection Period"**), Purchaser shall have received or conducted, at Purchaser's sole cost and expense, satisfactory inspection reports and analysis regarding the Property with respect to zoning, soils, environmental, wetlands, utilities and all other matters which would affect Purchaser's intended use of the Property (collectively, the **"Inspections"**). Notwithstanding the foregoing, Purchaser may not conduct any invasive testing, sampling or investigation such as a Phase II Environmental Site Assessment on the Property without Seller's prior written consent which shall not be unreasonably withheld, including Seller's review and approval of the scope of such investigation. Purchaser may enter upon the Property during the Inspection Period to perform the Inspections; provided, however Purchaser shall not damage the Property and shall defend, indemnify and hold Seller harmless from any loss, damage, cost, claim or expense arising out of Purchaser's Inspections and activities on the Property, including those losses arising out of liens, injury or death to persons, or any physical damage to the Property or any other property. Purchaser shall promptly, at Purchaser's expense, repair any and all damage to the Property arising out of or resulting from the Inspections. Purchaser's obligations under this Section 4(a) shall survive Closing or the earlier termination of this Agreement.

(b) Insurance. Purchaser shall maintain, at its expense, commercial general liability insurance with respect to the inspection activities contemplated herein, covering bodily injury, death and property damage, with limits of not less than \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. Such liability insurance shall be primary as to any insurance maintained by Seller, and shall name Seller as an additional insured. Prior to such time as Purchaser or any of its employees, agents, contractors, consultants or representatives enter the Property, Purchaser shall provide Seller with a certificate of insurance in a form acceptable to Seller evidencing the commercial general liability insurance coverage required by this Section 4(b).

(c) Approvals: During the Inspection Period, Purchaser shall endeavor to obtain plan approvals and/or confirmations from the City of Greenfield, Hancock County, Indiana, Center Township, Indiana, the US Army Corps of Engineers and such other governmental body whose permission or from whom a permit is required for the development of the Property for Purchaser's intended use. Also during the Inspection Period, Purchaser shall obtain a legal description and survey of the Property in recordable form with all required governmental approvals sufficient to allow the Property to be legally subdivided from the Parent Tract, prepared by a surveyor of Purchaser's choice and at Purchaser's expense (the "**Subdivision Plat**"). The Subdivision Plat shall be recorded at or prior to Closing in accordance with Section 11.2 (Conditions to Closing). Seller will provide any assistance and or consents necessary to apply for and to complete the creation and approval of the Subdivision Plat, over which Seller has final approval rights as the owner of the Property.

(d) Termination: This Agreement may be terminated in written notice by Purchaser to Seller, **for any reason or for no reason**, prior to the expiration of the Inspection Period, as may be extended, in which case this Agreement shall terminate and be of no further force or effect, except for such provisions hereof that, by the express terms hereof, survive any termination of this Agreement. ~~Upon such termination by Purchaser, Purchaser shall receive a refund of the Deposit.~~

5. Title and Survey:

(a) Seller shall convey to Purchaser at Closing by Special Warranty Deed, marketable and insurable fee simple title to the Property, subject only to current city, state and county ad valorem property taxes not yet due and payable and all other exceptions of record shown on the title commitment for the Property (the "**Title Commitment**") issued by a title insurance company selected by Purchaser (the "**Title Company**"), other than (i) those exceptions objected to by Purchaser which Seller agrees in writing to cure in accordance with the terms of this Section and (ii) the Sale Tract Deed Restriction and Donation Tract Deed Restriction, each as defined in Section 7.1 (collectively, the "**Permitted Exceptions**").

(b) On or prior to the expiration of the Inspection Period, Purchaser shall furnish Seller with a written statement of title and survey matters to which Purchaser objects,

together with a copy of the Title Commitment and the Survey and all underlying title documents objected to (an “**Objection Statement**”). Purchaser shall also have the right to examine, or cause to be examined, title and survey to the Property at any time or times after such initial title and survey examination and prior to Closing and to furnish Seller with a written statement or statements (a “**Subsequent Objection Statement**”) of any and all additional matters, other than Permitted Exceptions, which affect the title to the Property or the use thereof and which arise or first appear of record from and after the effective date of the Title Commitment for the Property or which first appear on any subsequent revision to the Survey, as applicable, and to which Purchaser objects. Notwithstanding anything to the contrary contained herein, Purchaser is deemed to have rejected, without any need for notice, (i) all mortgages, monetary attachments, judgments, delinquent property taxes and assessments and other monetary encumbrances or liens voluntarily placed on the Property by Seller that can be removed by the payment of a sum of money (collectively, “**Monetary Liens**”), and (ii) any recorded encumbrance or lien that results from a breach by Seller of its obligations under this Agreement (“**Other Encumbrances**”). Seller shall have until ten (10) days after receipt of any Objection Statement (or, with respect to any Subsequent Objection Statement, the earlier to occur of ten (10) days after receipt of such Subsequent Objection Statement, or the Closing Date, as applicable), to give notice to Purchaser (“**Objection Response**”) as to whether or not Seller will agree to correct or otherwise cure all matters described in such statement, except with respect to (x) Monetary Liens, which Seller shall remove or cure at Closing with the proceeds from the Purchase Price, and (y) Other Encumbrances, which Seller shall remove or cure at Closing. If Seller fails to provide an Objection Response or fails to elect to cure any objection within that ten (10) day period, then Seller shall be deemed to have elected not to cure that objection. If Seller does not agree (or is deemed not to agree) to correct or cure all matters described in any Objection Statement or Subsequent Objection Statement, then Purchaser, at its option exercised by written notice to Seller provided within ten (10) days after receipt of Seller’s Objection Response or the deadline for such response (with the Closing Date to be postponed, if necessary, to give the benefit of the full ten (10) day period), may: (x) decline to purchase the Property and terminate this Agreement, in which event ~~Purchaser shall receive a full refund of the Deposit and~~ the parties hereto shall have no further rights or obligations hereunder whatsoever, except for those rights and obligations that, by the express terms hereof, survive any termination hereof; or (y) waive such matters and proceed to Closing. In the event that Purchaser fails to provide Seller with such written election within said period, Purchaser shall be deemed to have elected to terminate this Agreement as provided in clause (x) above. Should Purchaser accept, by written waiver, Seller’s interest in the Property subject to matters in addition to the Permitted Exceptions, such acceptable matters shall thereafter be deemed to be Permitted Exceptions.

6. **Closing:** Subject to the terms and conditions contained herein, Seller agrees that Purchaser may elect in its sole and absolute discretion to conduct the Closing of the transaction contemplated by this Agreement (“**Closing**”) at any time after satisfaction of all conditions to Closing (as set forth in Section 11) upon not less than (15) days advance written notice to Seller.

Closing shall occur ninety (90) days after expiration of the Inspection Period or at such other time as agreed to by the Parties in writing. The Escrow Agent shall conduct the Closing in escrow such that the parties need not be physically present for Closing.

7. **Conveyance and Closing Documents:**

7.1. Seller's Deliveries. At Closing, Seller shall execute and deliver into escrow with the Escrow Agent, for delivery to Purchaser, the following documents:

(a) a Special Warranty Deed, conveying insurable, fee simple title to the Sale Tract, free and clear of all matters except for Permitted Exceptions as defined above and except for a restrictive covenant or deed restriction prohibiting use of the Sale Tract for a penitentiary, prison, jail, correctional facility or other similar detention facility not of a temporary nature (i.e., any detention facility detaining individuals in excess of one (1) month) (the "**Sale Tract Deed Restriction**");

(b) a Special Warranty Deed, conveying insurable, fee simple title to the Donation Tract, free and clear of all matters except for Permitted Exceptions as defined above and except for a restrictive covenant or deed restriction restricting the use of the Donation Tract to a police station (which may contain temporary holding cells only), a park and/or parking area supporting the adjacent Pennsy Trail for a term of twenty (20) years after Closing, and perpetually prohibiting use of the Donation Tract for a penitentiary, prison, jail, correctional facility or other similar detention facility not of a temporary nature (i.e., any detention facility detaining individuals in excess of one (1) month) (the "**Donation Tract Deed Restriction**");

(c) a reservation of easements (either within the Special Warranty Deed or as a separate easement agreement) in favor of Seller, its successors and assigns for utilities across, through, under and over the Sale Tract and/or Donation Tract necessary to serve the remainder of the Parent Tract (less the Property) and the Seller's Adjacent Tracts after Closing, with such easements to be exclusive to the owner of the Parent Tract (less the Property) and the Seller's Adjacent Tracts;

(d) Seller's counterpart to a Sales Disclosure Form (State Form 46021) pertaining to the Sale Tract;

(e) Seller's counterpart to a Sales Disclosure Form (State Form 46021) pertaining to the Donation Tract;

(f) an assignment and assumption of intangible property (the "**Assignment and Assumption**"), whereby Seller assigns, and Purchaser assumes, all of Seller's rights, title, interest, obligations and liabilities on and after the Closing Date in and to the intangible property owned by Seller arising from, or used in connection with the ownership, operation, use or maintenance of the Property, if any, including, without limitation any rights under any licenses, permits, plans and approvals relating to the Property (to the extent assignable). Notwithstanding

the foregoing, Purchaser acknowledges that certain utility services are being furnished to the Property (i) by Seller, and (ii) under the Duke Energy Agreement (as defined in Section 9). Prior to Closing, Seller shall terminate any such existing utilities arrangements as to the Property, and Purchaser shall thereafter be responsible for procuring utilities for the Property directly from the applicable utility providers and installing any infrastructure on the Property necessary to serve the Property with respect to same. Following the Closing, Purchaser shall have no right to tie into or otherwise use any utility infrastructure located on the remainder of the Parent Tract, and Seller shall have the right to cut off access from the Property to any such infrastructure;

(g) an owner's affidavit regarding contractor's and materialmen's liens on the Property, and parties in possession of the Property, in a form reasonably acceptable to Seller and the Title Company;

(h) a Certificate and Affidavit of Non-Foreign Status;

(i) a completed Form 1099-S;

(j) Seller's executed counterpart to a closing statement prepared by Escrow Agent and approved by Seller and Purchaser (the "**Closing Statement**");

(k) corporate authority documents and resolutions reasonably satisfactory to Title Company that Seller has taken all necessary company action and has the power and authority to enter into this Agreement and to perform Seller's obligations under this Agreement; and

(l) an affidavit restating Seller's representations and warranties as set forth below as of the Closing Date or, if to Seller's knowledge any such representation and warranty is not then true and correct in all material respects, then stating the reason therefor; and

(m) any other documents the Title Company may reasonably require in connection with the Closing.

7.2. Purchaser's Deliveries. At Closing, Purchaser shall deposit into escrow with the Title Company, for distribution to Seller, the Purchase Price (as adjusted for costs and prorations in accordance with the requirements of this Agreement) and the following documents, duly executed by Purchaser:

(a) Purchaser's executed counterpart to the Assignment and Assumption;

(b) Purchaser's executed counterpart to the Closing Statement;

(c) Purchaser's executed counterpart to a Sales Disclosure Form (State Form 46021) pertaining to the Sale Tract;

(d) Purchaser's counterpart to a Sales Disclosure Form (State Form 46021) pertaining to the Donation Tract;

(e) the Subdivision Plat with all required signatures and governmental approvals;

(f) Purchaser's counterpart to any easement agreement entered into pursuant to Section 7.1(c);

(g) certificates and resolutions reasonably satisfactory to Title Company and Seller that Purchaser has taken all necessary company action and has the power and authority to enter into this Agreement and to perform Purchaser's obligations under this Agreement; and

(h) any other documents the Title Company may reasonably require in connection with the Closing.

8. **Prorations and Expenses:** At Closing, Seller and Purchaser shall pay their own respective costs incurred with respect to the consummation of the purchase and sale of the Property as contemplated herein, including, without limitation, attorneys' fees. Notwithstanding the foregoing, it is expressly agreed that (a) Seller shall pay (i) the cost of an owner's policy of title insurance insuring title to the property is vested in Purchaser, subject only to the Permitted Exceptions, (ii) one-half of the closing and/or escrow fees charged by the Title Company, (ii) the costs of releasing or otherwise discharging any Monetary Liens (as defined above), and (iii) the cost of all deed or transfer taxes; and (b) Purchaser shall pay (i) one-half of the closing and/or escrow fees charged by the Title Company, (ii) the costs of any extended coverage for the owner's title policy over the standard exceptions, and any endorsements to the policy as may be requested by Purchaser, (iii) the cost of recording the deed, and (iv) the cost of recording the Subdivision Plat. Any other closing costs shall be allocated in accordance with local custom. Real estate taxes and assessments with respect to the Property shall be prorated as of the date of Closing, the Purchaser being responsible for taxes and assessments as of the actual day of Closing.

9. **Seller's Representations, Warranties & Covenants:** At Closing, Seller shall convey the Property to Purchaser, and Purchaser shall accept the Property, in an "as-is" condition, without representation or warranty, provided however, that Seller makes the following representations and warranties regarding the Property as of the Effective Date of this Agreement:

(a) To Seller's actual knowledge, during Seller's period of ownership: (i) Seller has received no notice of any condemnation, environmental, zoning or other regulatory proceeding having been instituted against the Property; (ii) no notices regarding special assessments have been received by Seller with respect to the Property; (iii) Seller has received no notice of any lawsuits having been filed or threatened with respect to the Property; and (iv) no

Hazardous Materials (as defined in Section 16) have been deposited or concealed upon the Property by Seller;

(b) Seller has the right, power and authority to (i) execute, deliver and perform its obligations under this Agreement and all agreements and documents contemplated hereby and (ii) convey the Property in accordance with the terms and conditions of this Agreement;

(c) Seller has fee simple title to the Property subject to all matters of record. Seller has granted no person or entity any right of first refusal, option or similar rights to acquire any interest in the Property;

(d) There is no lease, purchase contract, license or other occupancy agreement currently in effect with respect to all or any portion of the Property, with the exception of an agreement with Duke Energy to supply electric power to pole lights on the Property and the Parent Tract (the “**Duke Energy Agreement**”);

(e) There is no pending litigation, proceeding or dispute and, to Seller’s knowledge, no threatened litigation, proceeding or dispute, against Seller or related to the Property; nor has Seller received any notice of any violations of law, municipal or county ordinances, or other legal requirements with respect to the Property or with respect to the use, occupancy, or construction thereof. In the event Seller receives notice of any such violations affecting the Property prior to the Closing, Seller shall promptly notify Purchaser thereof;

(f) Except as have been previously disclosed by Seller to Purchaser in writing, and except for utility agreements and except for any matters of record, there are no agreements or instruments in force or effect that grant to any person whomsoever or any entity whatsoever any rights relating to the use of the Property, or the operation, management, maintenance, or repair of all or any part of the Property which would extend beyond Closing; and

(g) Seller is not a “foreign person” within the meaning of the Internal Revenue Code, as amended, Sections 1445 and 7701 or the regulations promulgated thereunder. Further, neither Seller nor any of its affiliates, partners, members, shareholders or other equity owners, employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the OFAC, of the Department of the Treasury (including those named on OFAC’s Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

Seller's representations and warranties in this Section 9 shall survive Closing for a period of two (2) years.

From and after Effective Date and until the date and time of Closing, Seller does hereby further covenant and agree as follows:

(h) Seller shall, at Seller's expense, use commercially reasonable efforts to comply with all applicable laws and the requirements of all orders and directives of any governmental authority, or agency or instrumentality thereof, having jurisdiction over the Property and or the use or occupancy thereof, and with any direction pursuant to law, or any public officer or officers that shall impose any duty upon Seller with respect to the Property or the use, occupancy, or control thereof, the conduct of any business therein, or the construction thereof or of any alterations thereto (such laws, orders, directives, directions, duties or other such requirements are collectively, the "**Compliance Laws**").

(i) After expiration of the Inspection Period, Seller will not, without Purchaser's written consent, enter into any lease, contract, license or other agreement with respect to the Property other than maintenance and utility agreements.

(j) After expiration of the Inspection Period, Seller shall not, without Purchaser's prior written consent, make any alterations, changes or other modifications to the Property or commit to or undertake any capital projects or similar transactions, excepting necessary maintenance and repair activities.

(k) Seller shall permit Purchaser and its agents, during normal business hours (or such other times as Purchaser may reasonably request), to enter onto the Property upon twenty-four (24) hours' advance written notice for the purpose of making inspections of the Property, including, without limitation, such inspections as Purchaser shall deem desirable in order to ascertain the truth and accuracy of any representations contained herein. Provided Seller incurs no cost, expense or liability related to the following (unless Purchaser agrees to reimburse Seller for any such cost, expense or liability), Seller shall cooperate with Purchaser and take such actions as may be reasonably requested by Purchaser in connection with (i) obtaining any consents and approvals that may be required by applicable governmental authorities for Purchaser's planned operations at, and renovations and improvements of, the Property, and (ii) Purchaser's application, at Purchaser's sole cost and expense, for permits (including any and all aspects of obtaining the Subdivision Plat, construction permits, signage permits and operating permits) and zoning relief.

(l) Upon Seller learning of any material change in any condition with respect to the Property or of any event or circumstance which makes any representation or warranty of Seller under this Agreement untrue or misleading, Seller shall promptly notify Purchaser thereof.

10. Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller as of the Effective Date of this Agreement that:

(a) Purchaser is duly authorized department of the Greenfield, Indiana, a municipality duly incorporated under the laws of the State of Indiana, duly organized, validly existing and in good standing under the laws of the State of Indiana.

(b) Purchaser has the right, power and authority to (i) execute, deliver and perform its obligations under this Agreement and all agreements and documents contemplated hereby and (ii) acquire the Property in accordance with the terms and conditions of this Agreement;

(c) This Agreement has been, and all of the documents to be delivered by Purchaser on the Closing Date will be, executed by an individual authorized to do so on behalf of Purchaser; and this Agreement constitutes, and those documents will constitute, the valid and binding obligations of Purchaser, enforceable in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency or reorganization laws or applicable principles of equity;

(d) There is no agreement, nor any judicial or administrative order or decree, to which Purchaser is a party or that is binding on Purchaser which impairs Purchaser's ability to perform its obligations under this Agreement; and

(e) Purchaser is not a "foreign person" within the meaning of the Internal Revenue Code, as amended, Sections 1445 and 7701 or the regulations promulgated thereunder. Further, neither Purchaser nor any of its affiliates, partners, members, shareholders or other equity owners, employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the OFAC, of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

Purchaser's representations and warranties in this Section 10 shall survive Closing for a period of six (6) months.

11. Conditions to Closing.

11.1 Conditions to Purchaser's Obligations. Purchaser's obligation to close on the purchase of the Property is subject to the satisfaction of the following conditions on or before the

Closing, any of which may be waived in writing by Purchaser: Seller's representations and warranties in Section 9 shall be true in all material respects as of the Closing Date; and

(b) Seller shall not be in default of this Agreement beyond any applicable notice and cure period.

If any of the above conditions are not satisfied by Closing, then Purchaser shall notify Seller and if Seller is not able to satisfy the condition within ten (10) days following such notice, then Purchaser may, upon written notice to Seller and Escrow Agent, either: (i) terminate this Agreement, in which event ~~the Deposit shall be promptly refunded to Purchaser, and~~ all rights and obligations of Seller and Purchaser under this Agreement shall terminate (other than those that expressly survive termination of this Agreement); except that if the unfulfilled condition is a result of Seller's default under this Agreement, then, after the expiration of any applicable notice and cure period, Purchaser may pursue any rights and remedies available to Purchaser pursuant to Section 12; or (ii) close the transaction and thereby forever waive the satisfaction of the condition.

11.2 Conditions to Seller's Obligations. Seller's obligation to close on the sale of the Property is subject to the satisfaction of the following conditions on or before the Closing Date (or such other timeframe as may be noted below), any of which may be waived in writing by Seller:

(a) Purchaser's representations and warranties in Section 10 shall be true in all material respects as of the Closing Date;

(b) Purchaser shall not be in default of this Agreement beyond any applicable notice and cure period;

(c) The legal subdivision of the Property from the Parent Tract by Purchaser's preparation of the Subdivision Plat in recordable form, approved by Seller and any governmental entity whose consent or approval is required, and ready for recordation in the public records of Hancock County upon Closing (the "**Subdivision Condition**");

(d) Approval of the transactions contemplated hereby by public vote of the governing body of Purchaser if and as required by law, prior to the expiration of the Inspection Period;

(e) The remainder of the Parent Tract (less the Property) and the Seller's Adjacent Tracts shall have been designated by public vote of the Common Council of the City of Greenfield, Indiana as an Economic Revitalization Area on terms and conditions acceptable to Seller (the "**ERA Condition**"). Seller shall pursue such designation and satisfaction of the ERA

Condition at Seller's expense, and Purchaser shall reasonably cooperate with Seller's efforts to obtain same.

If any of the above conditions are not satisfied by the applicable deadline set forth above, or in the event that any such condition affirmatively fails at any time prior to such deadline, then Seller shall notify Purchaser and if Purchaser is not able to satisfy the condition within ten (10) days following such notice, then Seller may, on notice to Purchaser and Escrow Agent, either: (i) terminate this Agreement, in which event ~~the Deposit shall be refunded to Purchaser promptly upon request, and~~ all rights and obligations of Seller and Purchaser under this Agreement shall terminate (other than those that expressly survive termination of this Agreement); except that if the unfulfilled condition is a result of Purchaser's default under this Agreement, then ~~Seller shall be entitled to retain the Deposit and,~~ after the expiration of any applicable notice and cure period, Seller may pursue any rights and remedies available to Seller pursuant to Section 12; or (ii) close the transaction and thereby waive the satisfaction of the condition. Notwithstanding the foregoing, the ten-day notice and cure period shall not apply to an affirmative failure of either of the conditions in subsection 12(d) or subsection 12(e).

12. Default.

(a) Purchaser's Default. If the Closing fails to occur because Purchaser materially defaults under any of its obligations under this Agreement and such default remains uncured for ten (10) or more days after written notice thereof from Seller to Purchaser (an "Event of Default") then Seller shall be entitled, as its sole and exclusive remedy hereunder, to terminate this Agreement and upon such termination, to receive the ~~Deposit~~Reimbursement Amount (as hereinafter defined) as liquidated damages from Purchaser within ten (10) days after delivery of an invoice therefor. As used herein, "Reimbursement Amount" means all reasonably documented out-of-pocket fees and expenses paid or incurred by or on behalf of Seller or third parties in connection with Seller's entry into this Agreement and the transactions contemplated hereby, including reasonable attorney's fees and disbursements in connection with the negotiation, execution and performance of this Agreement, and any other legal matters pertaining to the Property, the Parent Tract (less the Property) and the Seller's Adjacent Tracts; provided, however, that the Reimbursement Amount shall not exceed Twenty Thousand and No/100 Dollars (\$20,000.00) in the aggregate. It is hereby agreed that Seller's damages after an Event of Default by Purchaser hereunder are uncertain and impossible to ascertain, and that such ~~Deposit~~Reimbursement Amount constitutes a reasonable estimate of such damages and is intended not as a penalty, but as full liquidated damages.

(b) Seller's Default. In the event Seller defaults in any of its obligations under this Agreement or shall have made any representation or warranty herein which is untrue in any material respect, then Purchaser shall have the right to, prior to Closing: (i) pursue specific performance of this Agreement; or (ii) terminate this Agreement, ~~in which case, the Deposit so paid by Purchaser shall be promptly returned to Purchaser,~~ whereupon this Agreement shall

terminate and be of no further force or effect, except for such provisions hereof that, by the express terms hereof, survive any termination of this ~~agreement~~Agreement.

(c) Survival. The provisions of this Section 12 shall survive the termination of this Agreement.

13. Risk of Loss and Condemnation

13.1 Risk of Loss and Insurance. If, prior to the Closing Date, the Improvements or all or any significant portion of the Property is damaged by any casualty, except where such event is occasioned by a willful or negligent act of Purchaser or its employees, agents, contractors or representatives, then Seller shall notify Purchaser of the casualty. That notice shall contain an estimate of the cost to repair such damage. If the estimated cost to repair such damage (the “**Repair Estimate**”) does not exceed \$200,000.00, then this Agreement shall remain in full force and effect and at Closing, Purchaser shall receive a credit against the Purchase Price equal to the Repair Estimate, less any portion of the Repair Estimate applied to the repair of any such damage prior to Closing. If the Repair Estimate exceeds \$200,000.00, then either party may elect by notice to the other party given within ten (10) days after Purchaser is notified of such damage (and the Closing shall be extended, if necessary, to accommodate such ten (10) day period) to terminate this Agreement. If either party so terminates this Agreement, then ~~Eserow Agent shall refund the Deposit to Purchaser, and~~ neither Party shall have any further obligations under this Agreement (other than those obligations that expressly survive the termination of this Agreement). If neither party elects to terminate this Agreement within that ten (10) day period, then this Agreement shall remain in full force and effect and at Closing, Seller shall vigorously prosecute its right to insurance proceeds and upon receipt thereof, shall forth with pay to Purchaser all of said proceeds, and to the extent insurance proceeds have already been received, Purchaser shall receive a credit against the Purchase Price equal to such proceeds (less any portion of such proceeds applied to the repair of any such damage prior to Closing).

13.2 Condemnation. If prior to the Closing Date all or any material part of the Property is taken by eminent domain proceedings by an entity other than Purchaser or the City of Greenfield, or if eminent domain proceedings are commenced against all or any material part of the Property by such entity, then Seller shall notify Purchaser thereof promptly after Seller obtains actual knowledge thereof, and Purchaser may terminate this Agreement by giving notice to Seller within ten (10) days after its receipt of that notice (and the Closing Date shall be extended, if necessary, to accommodate such ten (10) day period). If Purchaser so terminates this Agreement, then ~~Eserow Agent shall promptly refund the Deposit to Purchaser, and~~ neither Party shall have any further obligations under this Agreement (other than those obligations that expressly survive the termination of this Agreement). If Purchaser does not so terminate this Agreement, the Purchase Price shall be reduced by the total of any awards or other proceeds received by Seller prior to Closing with respect to any taking of the Property, and, at Closing,

Seller shall assign to Purchaser all rights of Seller in any awards payable after Closing by reason of any such taking. As used in this Section 13.2, a taking of a “material part” of the Property is a taking of more than ten percent (10%) of the acreage of the Property.

14. **No Brokers:** Each of Seller and Purchaser represents and warrants to the other that it has not dealt with any brokers, finders or agents with respect to this transaction. Should either party engage the services of a broker, said party shall indemnify, defend, and hold harmless the other party, its successors, assigns and agents, from and against any loss, liability or expense arising out of any claim or claims for commissions or other compensation for bringing about this Agreement or the transactions contemplated hereby made by any broker, agent or like finder if such claim or claims are based in whole or in part on dealings with Seller or Seller’s representatives or agents. Purchaser shall indemnify, defend and hold harmless Seller, its successors, assigns and agents, from and against any loss, liability or expense arising out of any claim or claims for commissions or other compensation for bringing about this Agreement or the transactions contemplated hereby made by any broker, agent or like finder, if such claim or claims are based in whole or in part on dealings with Purchaser or Purchaser’s representatives or agents. The obligations of Seller and Purchaser under this Section shall survive the termination of this Agreement and the Closing Date.

15. **Entire Agreement; Amendment:** This Agreement constitutes the entire agreement of the parties and supersedes any and all prior understandings or agreements. This Agreement may not be amended except by an instrument in writing executed by Seller and Purchaser.

16. **AS IS.**

16.1 NO REPRESENTATION OR WARRANTY. PURCHASER ACKNOWLEDGES AND AGREES THAT EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 9 AND FOR THE SPECIAL WARRANTY OF TITLE IN THE DEED(S) TO BE DELIVERED AT CLOSING, (A) THE PROPERTY SHALL BE SOLD, AND PURCHASER SHALL ACCEPT POSSESSION OF THE PROPERTY ON THE CLOSING DATE, “AS IS, WHERE IS, WITH ALL FAULTS”; (B) NEITHER SELLER NOR ANY AGENT OR EMPLOYEE OF SELLER HAS OR SHALL BE DEEMED TO HAVE MADE ANY VERBAL OR WRITTEN REPRESENTATIONS OR WARRANTIES (WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE) TO PURCHASER WITH RESPECT TO THE PROPERTY, ANY MATTER SET FORTH, CONTAINED OR ADDRESSED IN ANY DOCUMENTS OR MATERIALS REGARDING THE PROPERTY DELIVERED TO OR OBTAINED BY PURCHASER (INCLUDING THE ACCURACY AND COMPLETENESS THEREOF) OR THE RESULTS OF THE INSPECTIONS; AND (C) BY CLOSING ON THE PROPERTY, PURCHASER SHALL BE DEEMED TO HAVE CONFIRMED INDEPENDENTLY ALL INFORMATION THAT IT CONSIDERS

MATERIAL TO ITS PURCHASE OF THE PROPERTY. PURCHASER SPECIFICALLY ACKNOWLEDGES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 9 AND EXCEPT FOR THE SPECIAL WARRANTY OF TITLE IN THE DEED(S), PURCHASER IS NOT RELYING ON (AND SELLER AND THE SELLER RELATED PARTIES DO HEREBY DISCLAIM AND RENOUNCE) ANY REPRESENTATIONS OR WARRANTIES, WHETHER ORAL OR WRITTEN, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, FROM SELLER OR ANY SELLER RELATED PARTIES, AS TO: (1) THE OPERATION OF THE PROPERTY OR THE INCOME POTENTIAL, USES, OR MERCHANTABILITY OF THE PROPERTY FOR A PARTICULAR PURPOSE; (2) THE PHYSICAL CONDITION OF THE PROPERTY OR THE CONDITION OR SAFETY OF THE PROPERTY, OR SUITABILITY OF THE PROPERTY FOR A PARTICULAR PURPOSE; (3) THE PRESENCE OR ABSENCE, LOCATION OR SCOPE OF ANY HAZARDOUS MATERIALS (AS DEFINED BELOW) IN, AT, UNDER OR AROUND THE PROPERTY; (4) THE HABITABILITY OR SUITABILITY FOR OCCUPANCY OF ANY IMPROVEMENTS ON THE PROPERTY AND THE QUALITY OF THEIR CONSTRUCTION; (5) WHETHER ANY IMPROVEMENTS ON THE PROPERTY ARE STRUCTURALLY SOUND, IN GOOD CONDITION, IN WORKING ORDER, OR IN COMPLIANCE WITH APPLICABLE LAWS; (6) THE ZONING OR PERMITTED USES OF THE PROPERTY; (7) THE ACCURACY OF ANY STATEMENTS, CALCULATIONS OR CONDITIONS STATED OR SET FORTH IN SELLER'S BOOKS AND RECORDS CONCERNING THE PROPERTY OR SET FORTH IN ANY OF SELLER'S OFFERING MATERIALS WITH RESPECT TO THE PROPERTY; (8) THE DIMENSIONS OR ACREAGE OF THE PROPERTY OR THE ACCURACY OF ANY FLOOR PLANS, SQUARE FOOTAGE CALCULATIONS, SKETCHES, REVENUE OR EXPENSE PROJECTIONS RELATED TO THE PROPERTY; (9) THE OPERATING PERFORMANCE, THE INCOME AND EXPENSES OF THE PROPERTY OR THE ECONOMIC STATUS OF THE PROPERTY; OR (10) THE ABILITY OF PURCHASER TO OBTAIN ANY AND ALL NECESSARY GOVERNMENTAL APPROVALS OR PERMITS FOR PURCHASER'S USE OF THE PROPERTY.

16.2 Hazardous Materials Definitions. For purposes of this Agreement, the term "Hazardous Material(s)" shall mean any hazardous substances, toxic chemicals, pollutants or other materials regulated pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Sec. 9601-9657, as amended, the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Sec. 6901 *et seq.*, or any similar law of the state in which the Property is located (collectively, "Environmental Laws"), and specifically any materials containing asbestos, polychlorinated biphenyls, petroleum, or crude oil, but excepting ordinary and customary office supplies and cleaning materials used and stored in compliance with Environmental Laws.

16.3 Survival. This Section 16 shall survive Closing or the earlier termination of this Agreement.

17. **Limitation on Liability:** In any action for damages brought to enforce the obligations of Seller under this Agreement or any document delivered at Closing, the judgment shall be enforceable against Seller only to the extent of Seller's interest in the Property, and no other property or assets of Seller shall be subject to levy, execution or lien for any damages or award as may be entered against Seller. No employee, agent, officer, director, member, manager or shareholder of Seller shall have any personal liability under or in connection with this Agreement. This Section 17 shall survive Closing or the earlier termination of this Agreement. 18. **Acceptance/Notices:** This Agreement has been executed by both Purchaser and Seller as of the day and year first above written. Notices to Seller: LabCorp Early Development Labs, Inc., 671 S. Meridian Road, Greenfield, IN 46140, Attn: Sarah E. Wall, E-mail: elizabeth.wall@labcorp.com, with a copy to Seller's counsel: Parker Poe Adams & Bernstein LLP, 620 South Tryon Street, Suite 800, Charlotte, NC 28202, Attn: Tom Quirk, Esq., E-mail: tomquirk@parkerpoe.com and Parker Poe Adams & Bernstein LLP, 1075 Peachtree Street NE, Suite 1500, Atlanta, GA, 30309, Attn: Emily H. Breece, Esq., E-mail: emilybreece@parkerpoe.com; and to Purchaser: Greenfield Redevelopment Commission, 10 S. State Street, Greenfield, IN 46140, Attn: Gregg H. Morelock, E-mail: gmorelock@greenfieldin.org. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be given by personal delivery or overnight courier addressed to the parties herein at their respective addresses first set forth above. Notice shall be sent and deemed given when, if personally delivered, then upon receipt by the receiving party, or if sent via nationally recognized overnight courier for next-business-day delivery, then one (1) business day after being deposited with overnight courier. Any notice may also be sent by email to the applicable email addresses set forth below. In such event, if the receiving party sends a reply email acknowledging receipt of such notice, then such notice shall be deemed received on the date of such reply notice and it shall not be necessary for the sending party to deliver such notice to such party by another method; provided, however, that in the event the recipient of such email does not send a reply email acknowledging receipt of such notice, then such notice must also be delivered by one of the methods set forth in the first sentence of this Section 18 by the following business day in order for such notice to be effective. Either party may change its address hereunder by notice to the other party.

19. **Binding Effect:** This Agreement shall be binding on and inure to the benefit of Seller and Purchaser and their respective heirs, assigns and successors. Purchaser shall not have the right to assign this Agreement without Seller's prior written consent, which shall not be unreasonably withheld.

20. **Cooperation of Seller:** Seller agrees to assist Purchaser in obtaining information regarding the Property or securing any plan approvals as may be required whenever reasonably requested by Purchaser, at no cost to Seller.

21. **Governing Law:** This Agreement shall be interpreted and enforced according to the laws of the state in which the Property is located.

22. **Clarification of Dates; Time of the Essence:** Any date specified in this Agreement which falls on a Saturday, Sunday or legal holiday shall be extended to the first regular business day after such date which is not a Saturday, Sunday or legal holiday. The term “legal holiday” shall mean any day on which national banks are not open for business. Time is of the essence with respect to all time periods and dates for performance set forth in this Agreement.

23. **Waiver:** No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, nor shall a waiver in any instance constitute a waiver in any subsequent instance. No waiver shall be binding unless executed in writing by the Party making the waiver.

24. **Severability:** If any provision of this Agreement is held to be invalid or unenforceable, then such provision will be fully severable from this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected thereby. Furthermore, in lieu of such invalid or unenforceable provision, there shall be added automatically as a part of this Agreement a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be reasonably possible.

25. **Counterparts; Electronic Signatures:** If this Agreement is executed in counterparts, then all of those counterparts together constitute one and the same instrument. An executed counterpart executed and/or delivered electronically constitutes an original.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

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

PURCHASER:

GREENFIELD REDEVELOPMENT COMMISSION

Ronald Pritzke, President

Date: _____

George Plisinski, Member

Date: _____

Stephen F. Burt, Member

Date: _____

Clark Smith, Member

Date: _____

Rick Roberts, Member

Date: _____

Greg Carwein, Member

Date: _____

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

SELLER:

**LABCORP EARLY DEVELOPMENT
LABORATORIES INC.**, a Delaware corporation,
successor by merger to Covance Laboratories Inc.,
a Delaware corporation

By: _____

Date: _____

Name: Ted W. Wagner

Title: Vice President

EXHIBIT B

Donation Tract

Approximately 6.5 acres

