

Road: CR 450S / 500E
County: Tippecanoe
Parcel: 1
Owner: Peabody Farms, Inc.

WRITTEN ADDENDUM TO RIGHT-OF-ENTRY GRANT

WHEREAS, the COUNTY OF TIPPECANOE, INDIANA, by and through its Board of Commissioners (“County”), is currently developing plans for the reconstruction of County Roads 450S and 500E, and has initiated a complaint in condemnation under Cause #79D02-2303-PL-32.

AND WHEREAS, County and Owner agreed to a Right of Entry signed by the parties allowing County and its agents to take possession of the subject portions of the Property to begin construction, as otherwise detailed in the Joint Stipulation and Right of Entry signed by the parties and filed in Tippecanoe County Superior Court 2 on April 17, 2023, subject to the naming of appraisers and further valuation of the subject Property under the above-referenced Cause;

AND WHEREAS, as part of the agreed Right of Entry, County was to pay an Earnest Money deposit payment to Owner in the amount of \$84,600, representing 10% of the total valuation estimated by County, subject to further court order regarding valuation after report by the appraisers appointed by Tippecanoe County Superior Court 2;

AND WHEREAS, County agreed as a term of the Right of Entry that the minimum damage valuation shall not be below a total damages of \$846,000 for the full fee simple and temporary right of entry, as further detailed in the Right of Entry;

NOW THEREFORE, be it agreed by and between the undersigned Peabody Farms, Inc., and the COUNTY OF TIPPECANOE, INDIANA, through its Board of Commissioners, that the undersigned do hereby agree to additional terms modifying the Right of Entry document that was effective April 13, 2023, as further accepted by the Board of Commissioners of Tippecanoe County on April 17, 2023, only as follows, and any terms not modified shall stay in full force and effect:

1. Owner agrees to accept payment of \$846,000 from County as of the date of this Addendum, and signs this Addendum showing receipt of the full \$846,000, as partial consideration for the full taking under Cause ##79D02-2303-PL-32, but subject to further award of damages as otherwise detailed in the pleadings under that Cause, and under the Right of Entry. The acceptance of the \$846,000 shall freeze and waive any interest that may have accrued for damages up to

\$846,000 from the date of possession, but shall not prevent further damages ordered under 79D02-2303-PL-32 after filed reports by the appraisers, or other judgment or trial on exceptions, or further settlement by the Parties.

2. As part of the consideration for the \$846,000 initial payment, County agrees that any damage award ordered under Cause #79D02-2303-PL-32 shall not be less than \$846,000, except that County shall be credited for the receipt of the same by Owner as of the date of this Addendum. Any report by appraisers in 79D02-2303-PL-32 that is less than \$846,000 total valuation shall be treated by the Parties as secondary to the Right of Entry agreement, and this written Addendum, such that \$846,000 is the minimum Owner shall receive as payment for the total taking.
3. Owner shall be entitled to the payment of the \$846,000 directly via check issued by the Tippecanoe County Auditor, made payable to Owner or Owner's assigns, and Owner waives any requirement that the monies be deposited with the Tippecanoe County Clerk pending final resolution of the Cause #79D02-2303-PL-32.
4. The payment of the \$846,000 shall be credited by Owner to County against any further or final verdict, judgment, or other settlement under Cause #79D02-2303-PL-32.

IN WITNESS THEREOF the undersigned has hereto set his hand and seal this _____ day of May, 2023.

Tippecanoe County, Indiana

Tracy A. Brown, President

Thomas P. Murtaugh, Vice-President

David S. Byers, Member

Peabody Farms, Inc.

Robert S. Peabody

Signature

Pres.

Title