

## POST-CLOSING AGREEMENT

This Post-Closing Agreement ("Agreement") is entered into this date by and between Mt. Vernon Community School Corporation (the "School") and Daniel S. Meyer ("Meyer").

WHEREAS, the School and Meyer have previously entered into a certain Purchase Agreement, effective JUN 17, 2021 (the "Purchase Agreement"), whereby the School will purchase from Meyer, and Meyer will sell to the School, approximately 2.391 +/- acres of real property located at approximately 8283 N. 300 W., Fortville Indiana 46040, and more specifically identified in Exhibit A (the "Real Estate").

WHEREAS, Meyer desires to retain possession of the Real Estate until no later than June 1, 2022 in accordance with the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the covenants, agreements and stipulations herein contained on the part of Meyer to be kept and faithfully performed, the School does hereby grant Meyer possession of the Real Estate until the termination of this Agreement.

In consideration of granting Meyer possession of the Real Estate and of the mutual agreements herein contained, each party hereto does hereby expressly covenant and agree to and with the other, as follows:

Section 1. Possession of Real Estate. The School does hereby grant and Meyer does hereby accept possession of the Real Estate and Meyer agrees to perform his obligations under this Agreement according to the terms contained herein.

Section 2. Term. The term of this Agreement shall be for a period commencing on Sept. 1st, 2021 and terminating on June 1, 2022 or the date Meyer vacates the Real Estate in accordance with the Purchase Agreement, whichever occurs sooner (the "Termination Date"). Meyer shall provide the School notice no later than forty-eight (48) hours following his vacation of the Real Estate. If Meyer vacates the Real Estate on or before May 1, 2022, the School shall provide Meyer Ten Thousand and 0/100 US Dollars (\$10,000) as consideration for early vacation of the Real Estate.

Section 3. Repairs and Improvements.

A. The School, may, but shall not be required to, make any repairs, alterations, additions or improvements to or upon the Real Estate during the term of this Agreement, in its sole discretion; Meyer hereby agrees to maintain and keep said Real Estate including all interior and exterior doors, heating, ventilating and cooling systems, interior wiring, plumbing and drain pipes to sewers or septic tank, sidewalks, the exterior walls, roof, gutters, downspouts and foundations of the residence in good order and repair during the entire term of this Agreement at Meyer's own cost and expense, and to replace all glass which may be broken or damaged during the term hereof in the windows and doors of the Real Estate with glass of as good or better quality as that now in use.

Section 4. Liability Insurance. The School shall maintain and keep in effect liability insurance policies insuring both the School and Meyer against all liability for damages to person or property in or about said Real Estate, excluding the building located on the Real Estate and its contents.

Section 5. Indemnification. Meyer shall indemnify the School and shall hold the School harmless from any and all loss, damages, suits, penalties, costs, liability and expenses (including, but not limited to reasonable investigation and legal expense) arising out of any claim for loss or damage to any property, including the subject property, injuries to or death of persons, contamination of or adverse affects on the environment, or any violation of statutes, ordinances, orders, rules or regulations of any governmental entity or agency, caused by or resulting from any hazardous material, substance or waste that becomes present on or under the Real Estate by reason of Meyer's activity and use of the Real Estate.

Section 6. School's Right of Entry.

A. The School and its employees, agents, representatives, consultants, or contractors, upon reasonable notice to Meyer, may enter the Real Estate to conduct such investigations and inspections deemed necessary by the School.

B. The School may terminate this Agreement and, lawfully, at School's option, immediately or at any time thereafter, without demand or notice, may enter into and upon said Real Estate and every part thereof and repossess the same and expel Meyer at Meyer's expense, forcibly, if necessary, all without being deemed guilty of trespass and without prejudice to any remedy which otherwise might be used for a preceding breach of covenant if: (a) Meyer shall fail or neglect to do, keep, perform or observe any of the covenants and agreements contained herein on Meyer's part to be done, kept, performed and observed and such default shall continue for ten (10) days or more after written notice of such failure or neglect shall be given to Meyer; or (b) on the Termination Date, Meyer fails to surrender possession of the Real Estate.

C. Neither the termination of this Agreement by forfeiture nor the taking or recovery of possession of the Real Estate shall deprive the School of any other action, right or remedy against Meyer for possession or damages, nor shall any omission by the School to enforce any forfeiture, right or remedy to which the School may be entitled be deemed a waiver by the School of the right to enforce the performance of all terms and conditions of this Agreement by Meyer.

D. Meyer may remove any appliances from the Real Estate prior to expiration of the Agreement, but shall not remove any fixtures from the Real Estate. Notwithstanding anything to the contrary in this Agreement, Seller shall have the right to remove the Jacuzzi tub in the upstairs second bathroom of the existing home on the Real Estate, prior to expiration of the Agreement. Upon removal of the Jacuzzi tub, Seller shall leave the upstairs second bathroom in a safe and clean condition, with all wiring and plumbing connections properly capped and/or terminated. Any property which Meyer leaves on the Real Estate after abandonment or Termination Date, or for more than ten (10) days after any termination of the Agreement by the School, shall be deemed to have been abandoned, and the School may remove, sell, or dispose of said property as the School

sees fit, without being liable for any prosecution therefore or for damages by reason thereof, and the net proceeds of any sale shall be applied toward the expenses of the School.

Section 7. Risk of Loss. In case any building on the Real Estate or any substantial part of the Real Estate, without any fault or neglect of either party, shall be destroyed or so injured by the elements, or other cause, as to be unfit for occupancy, then the School shall not rebuild or repair the building, and this Agreement may be canceled or terminated by either party at their election. The risk of loss for any personal property of Meyer located on the Real Estate shall belong to Meyer, and the School shall not be liable for any damages to the personal property of Meyer.

Section 8. Attorney's Fees. Any expenses, including court costs and attorney's fees, incurred in by the School in enforcing this Agreement shall be paid by Meyer.

Section 9. General Agreement of the Parties.

A. This Agreement constitutes the entire agreement between all parties hereto and shall not be changed or modified in any manner except by an instrument in writing executed by the parties hereto and this Agreement shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the parties. This provision, however, shall not be construed to permit the assignment of this Agreement except as may be permitted hereby.

B. Neither party shall transfer or assign its interest hereunder without the prior written consent of the other party except the School may assign its right to receive title to a building corporation.

C. When applicable, use of the singular form of any word shall mean or apply to the plural and the neuter form shall mean or apply to the feminine or masculine.

D. The captions and article numbers appearing in this Agreement are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of such provisions.

E. No waiver by the School of any default by Meyer shall be effective unless in writing, nor operates as a waiver of any other default or of the same default on a future occasion.

F. Any notices to be given hereunder shall be deemed sufficiently given when in writing and (a) actually served on the party to be notified or (b) placed in an envelope directly to the party to be notified at the addresses immediately following this paragraph and deposited in the United States mail by certified or registered mail, postage prepaid.

Meyer:

Daniel S. Meyer  
8283 N 300 W  
Fortville, Indiana 46040

School:


Mt. Vernon Community School Corporation  
Attn: Greg Elkins, Chief Financial Officer  
1806 W. State Road 234  
Fortville, IN 46040  
[greg.elkins@mvcsc.k12.in.us](mailto:greg.elkins@mvcsc.k12.in.us)

With copy to:

Church, Church, Hittle + Antrim  
Attn: Amy Matthews  
Two North Ninth Street  
Noblesville, IN 46060  
[amatthews@cchalaw.com](mailto:amatthews@cchalaw.com)

IN WITNESS WHEREOF, the School and Meyer have executed this Agreement to be effective as of the 1<sup>st</sup> day of September, 2021 and if this Agreement is executed in counterparts, each shall be deemed an original.

Mt. Vernon Community School Corporation

  
By: Daniel S. Meyer

  
By: Greg Elkins, CFO

**EXHIBIT A**

**The "Real Estate"**

**PROPERTY DESCRIPTION**

A PART OF THE SOUTHWEST  $\frac{1}{4}$  OF SECTION 22, TOWNSHIP 17 NORTH, RANGE 06 EAST IN VERNON TOWNSHIP, HANCOCK COUNTY, INDIANA; SAID PART BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS PLUG MARKING THE NORTHWEST CORNER OF SAID  $\frac{1}{4}$  SECTION; THENCE SOUTH  $00^{\circ} 05' 53''$  WEST (ASSUMED BEARING) ALONG THE WEST LINE OF SAID  $\frac{1}{4}$  SECTION A DISTANCE OF 952.70 FEET TO A MAG NAIL MARKING THE POINT OF BEGINNING OF THE DESCRIPTION; THENCE SOUTH  $86^{\circ} 14' 32''$  EAST A DISTANCE OF 138.60 FEET TO A  $\frac{5}{8}$ " CAPPED (HGS) REBAR; THENCE SOUTH  $02^{\circ} 22' 06''$  EAST A DISTANCE OF 56.72 FEET TO A  $\frac{5}{8}$ " CAPPED (HGS) REBAR; THENCE SOUTH  $89^{\circ} 03' 57''$  EAST A DISTANCE OF 161.24 FEET TO A  $\frac{5}{8}$ " CAPPED (HGS) REBAR; THENCE SOUTH  $02^{\circ} 27' 29''$  EAST A DISTANCE OF 307.54 FEET TO A  $\frac{5}{8}$ " CAPPED (HGS) REBAR ON THE SOUTH LINE OF THE NORTH  $\frac{1}{2}$  OF SAID  $\frac{1}{4}$  SECTION; THENCE SOUTH  $89^{\circ} 47' 03''$  WEST ALONG SAID SOUTH LINE A DISTANCE OF 315.63 FEET TO THE SOUTHWEST CORNER OF THE NORTH  $\frac{1}{2}$  OF SAID  $\frac{1}{4}$  SECTION; THENCE NORTH  $00^{\circ} 05' 53''$  EAST ALONG THE WEST LINE OF SAID  $\frac{1}{4}$  SECTION A DISTANCE OF 376.83 FEET TO THE POINT OF BEGINNING CONTAINING 2.391 ACRES, MORE OR LESS.