
**ECONOMIC DEVELOPMENT LOAN AGREEMENT
TOTALING \$275,000.00 BY AND BETWEEN
THE TOWN OF BROWNSBURG, INDIANA
AND BHC, LLC**

BHC, LLC Development

Brownsburg, Indiana

September __, 2012

ECONOMIC DEVELOPMENT LOAN AGREEMENT

THIS ECONOMIC DEVELOPMENT LOAN AGREEMENT (the "Agreement") is made and entered into as of the _____ day of September, 2012, by and among the Town Council (the "Council") of the Town of Brownsburg, Indiana (the "Town"), the Town of Brownsburg Economic Development Commission (the "Commission"), and BHC, LLC, an Indiana limited liability company (the "Company" or "Borrower").

WITNESSETH:

WHEREAS, the Town desires to foster economic development within the Town; and

WHEREAS, the Company has approached the Town regarding the design, construction and installation of a new state of the art environmentally controlled biorepository facility as part of Borrower's tissue biobanking project targeting third-party biomedical and pharmaceutical researchers and individual consumers as more particularly described in Exhibit A attached hereto (collectively, the "Project"); and

WHEREAS, as part of the Project, the Company desires to make a capital investment in the Project in the estimated total amount of Six Hundred Ninety Seven Thousand Four Hundred Fifty Five Dollars (\$697,455.00) to meet the employment objectives set forth in Exhibit B; and

WHEREAS, the Company intends to undertake the development of the Project at the Company's primary location in the Town at 1533 E. Northfield Drive, Suite 300, Brownsburg, Indiana, 46112 (the "Property"); and

WHEREAS, the Company has requested economic development assistance from the Town to initiate and complete the Project; and

WHEREAS, the Council and the Commission (each a "Town Body" and, collectively, the "Town Bodies") have determined that the completion of the Project is in the best interests of the citizens of the Town, and, therefore, the Town Bodies desire to grant certain economic development loan incentives on a matching fund basis in order to stimulate and induce the Company to undertake the Project, subject to further proceedings as required by law.

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

ARTICLE I. RECITALS

1.01 Recitals Part of Agreement. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.01.

ARTICLE II. MUTUAL ASSISTANCE

2.01 Mutual Assistance. The parties agree, subject to further proceedings required by law, to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the case of the Town Bodies, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out its terms, provisions and intent.

ARTICLE III. PROJECT DEVELOPMENT

3.01 Project Description and Development. The Project shall be developed consistent with the description set forth in Exhibit A and Exhibit B attached hereto. The Company shall commence the Project no later than sixty (60) days following the successful procurement of all permits and other governmental approvals necessary therefore, which construction and equipping shall be completed in accordance with the timetable set forth in Exhibit A and Exhibit B, subject to permitted delays provided for in Section 3.04 hereof.

3.02 Employment and Investment Objectives. The Company represents that the Project is intended to meet the employment and capital investment objectives set forth in Exhibit B attached hereto and incorporated herein (hereafter the "Objectives"). The Company will use its best efforts to meet the Objectives and will timely file all reports required herein with the Town evidencing the same.

3.03 Property. The Company has acquired an interest in, or shall acquire an interest in, and shall locate and construct the Project on the Property located or to be located within the corporate boundaries of the Town, and shall construct and operate the Project on the Property, as more particularly described in Section 3.01 hereof.

3.04 Permitted Delays. Whenever performance is required of any party hereunder, such party shall use all due diligence and take all necessary measures in good faith to perform the same; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots, strikes, picketing, or other labor disputes, unavailability of labor or materials, or damage to work in progress by reason of fire or other casualty or similar causes beyond the reasonable control of a party (other than financial reasons), then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused by such circumstances. If (i) there should arise any permitted delay for which the Company or any of the Town Bodies is entitled to delay its performance under this Agreement and (ii) the Company or such Town Body anticipates that such permitted delay will cause a delay in its performance under this Agreement, then the Company or such Town Body, as the case may be, agrees to provide written notice to the other parties to this Agreement of the nature and the anticipated length of such delay.

ARTICLE IV. ECONOMIC DEVELOPMENT INCENTIVES

4.01 Economic Development Loan.

(a) Amount and Rate. The Town shall extend to the Company an Economic Development Loan in the amount of Two Hundred Seventy-Five Thousand Dollars (\$275,000.00) (the "Loan") to be repaid in equal annual installments at an interest rate of seven percent (7%) per annum for a period of six (6) years with payments commencing on July 1, 2014, or as otherwise provided in the Note executed in favor of the Town. The Loan shall be due and payable in full, including principal, all unpaid interest, fees, and other charges not later than July 1, 2018. In the event any payment on the Loan has not been received on or before the thirtieth (30th) day after which it is due and the payment is not forgiven under the terms of Section 4.01(b) below, a late charge of five percent (5%) of the payment amount so overdue shall be charged.

(b) Loan Forgiveness and Reporting Requirement. Notwithstanding the repayment provisions set forth above, each annual payment of principal and interest on the Loan shall be forgiven if the Commission determines that the Company has substantially complied with the Objectives for the immediately preceding year. Such determination shall be made in the Commission's reasonable discretion based on evidence submitted by the Borrower in a form reasonably satisfactory to the Town no later than May 15 of each year this Agreement is in effect, with the first submission being due on May 15, 2013. Unless otherwise specified by the Town, such evidence shall include the submission of the information set forth in Form CF1-PP, specific employee number and wage information and such additional supporting documentation and information evidencing compliance with the Objectives as reasonably requested by the Town. The determination by the Commission shall be made in writing provided to the Company no later than forty-five (45) days following the Company's submission. In the event of an adverse determination by the Commission, the Company shall have the right to a hearing before the Commission in the same manner as determinations of tax abatement compliance are conducted under I.C. 6-1.1-12.1-5.9. A final determination by the Commission that the Objectives have not been substantially complied with may be appealed by the Company on the same terms as provided in I.C. 6-1.1-12.1-5.9(e). The parties agree that all reporting by the Company shall be performed in cooperation with representatives of the Hendricks County Economic Development Partnership. Substantial compliance with the Objectives on an annual basis as provided herein shall be a continuing condition of the Loan and other incentives provided for in this Agreement.

(c) Use of Proceeds. Proceeds of the Loan will be used exclusively for the acquisition, construction or installation of economic development facilities including machinery and/or equipment, directly related to the Project, all in compliance with the requirements of I.C. 36-7-12 and 6-3.5-7 ("Eligible Improvements") and for no other purpose. The making of any disbursement by the Town shall not be deemed an acceptance or approval by the Town of any work done or improvements constructed, acquired or installed or materials furnished or installed in connection with the construction, acquisition or installation of either the Project or any Eligible Improvement.

(d) Request for Disbursement. Loan proceeds will be held by the Town until receipt and approval of an appropriate Request for Disbursement by Borrower. Each disbursement of Loan proceeds shall be made as acquisition, construction or installation of Eligible Improvements progresses, shall be submitted to the Town Manager of the Town and shall be processed in accordance with Borrower's signed Request for Disbursement in the form of Exhibit C attached hereto, which shall be accompanied by bills, invoices, paid receipts or other evidence reasonably satisfactory to the Town supporting each item of such Request for Disbursement, and the Company's attestation to the matters set forth in Exhibit C. In order to effect the matching fund intention of the Loan, the Town shall reimburse one-half (½) of the amount submitted for the reimbursement of Eligible Improvements, and the Borrower will be responsible for the remainder of such payment through capital funds or outside credit available to Borrower. The Town shall have a period of five (5) business days following the receipt of a Request for Disbursement meeting the above terms to approve and disburse or deny the same in its reasonable discretion and in accordance with the terms of this Agreement. Upon five (5) days prior written notice to the Company, the Town shall be given reasonable access to Borrower's premises to physically inspect any such Eligible Improvements and to make such other reasonable determinations as may be required by the Town in order to process the Request for Disbursement. In the event the Town denies a Request for Disbursement, it shall provide Borrower with a written determination specifying the reason for the denial and the documents or actions necessary for approval of the Request for Disbursement by the Town. In the event the Borrower disagrees with the determination of the Town Manager, the Borrower may appeal the denial to the Commission in writing, which appeal shall be placed on the agenda of the Commission at its next occurring regular or special meeting. The determination of the Commission shall be final. Requests for Disbursement may be submitted no more frequently than monthly.

(e) How Disbursed. Disbursements shall, pursuant to the reasonable agreement of the Town and the Borrower, either be: (i) paid to the Borrower in readily negotiable funds; or (ii) paid by the Town directly to the party or parties who have actually supplied labor, materials or services in connection with or incidental to the Eligible Improvements or to the party or parties to whom payment of any other eligible cost specified in the Request For Disbursement is due; provided, however, the Town shall not elect to make payment other than to Borrower unless at the time of the disbursement there exists an uncured Event of Default, and provided further, the Town shall do so only after giving Borrower at least two (2) business days' prior telephonic notice of its intention to do so. No further direction or authorization for such direct payment shall be required, it being understood that any such payment shall satisfy, pro tanto, the obligations of the Town hereunder, and shall be deemed a Loan advance evidenced by the Note and secured by the Note and the Loan Documents as fully as if made directly to the Borrower, regardless of the actual disposition thereof by the party or parties to whom such payment is made.

(f) Proof of Payment. In the event the Town, in its sole discretion, disburses Loan proceeds prior to the actual disbursement of funds by Borrower for the cost of Eligible Improvements, the Borrower shall promptly thereafter submit proof of payment of such funds for Eligible Improvements through receipts, paid invoices, cancelled checks or other evidence reasonably acceptable to the Town.

(g) Final Release. At any time after May 15, 2018, the Company may submit proof of its final completion and compliance with the Objectives and request a final determination by the Commission that the Company's obligations under this Agreement have been completed. Upon such determination by the Commission the Town shall issue a complete and plenary release to the Company, and all security then held by the Town shall be immediately released.

4.02 Security and Remedies.

(a) Loan Documents. The obligations of the Company contained herein shall be evidenced by a Promissory Note, Security Agreement and other customary loan documents (collectively the "Loan Documents") in a form and substance reasonably satisfactory to counsel for the Town. The Loan Documents shall provide for a purchase money first security interest on all equipment purchased with Loan Proceeds, and the Company shall execute all documents to perfect such security interest. The Loan Documents will contain representations and warranties of the Company regarding its organization and existence, authorization for the transaction, the binding nature of the Loan Documents, the absence of liens, the maintenance of insurance, the indemnification of the Town and other positive and negative covenants customary in similar transactions.

(b) Remedies. In the event the Company shall at any time during the term of this Agreement:

- (i) fail to substantially comply with the Objectives;
- (ii) breach any covenant or condition contained herein or in the Loan Documents;
- (iii) abandon the Facility or move all or a substantial portion of its operations out of the Town;
- (iv) default in its obligations on any Facility lease or primary credit facility; or
- (v) cause or allow to occur any other event defined as a default herein;

(an "Event of Default") all then outstanding unpaid amounts due under the Loan, with accrued interest thereon, shall become immediately due and payable to the Town. The Loan Documents shall include all powers and remedies normally accruing to secured creditors in commercial transactions, including the recovery of reasonable attorney's fees and reasonable costs upon an Event of Default.

(c) Town's Right to Perform. In the event the Borrower shall fail to make any payment or perform any action required to be performed hereunder, then and in such case the Town, upon not less than five (5) days' prior written notice to the Borrower, may, but shall not be obligated to, remedy such default for the account of the Borrower and make disbursements for that purpose. Any funds so advanced by the Town shall be repayable by the Borrower on demand and shall bear interest at the per annum rate of twelve percent (12%) from the date of the advance until repaid.

(d) Legal Action. The Town, with or without entry, personally or by attorney, may, in its discretion, proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in the Note, the Loan Documents or in aid of the execution of any power granted herein, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Town shall deem most effectual to protect and enforce any of its rights or duties hereunder. In such event, the Town shall have the right to recover its reasonable legal fees and expenses in any enforcement action. Any moneys thus collected by the Town under this Section shall be applied by the Town as follows: (i) first, to the payment of all costs of enforcement by the Town (including reasonable attorneys' fees and expenses of the Town); (ii) second, to the payment of all reasonable advances by the Town with interest at the rate set forth above, and all reasonable expenses and disbursements; and (iii) third, to the payment of the amounts then due and unpaid upon the Note in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Note, upon presentation of the Note and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

(e) Remedies Cumulative. No remedy herein conferred upon or reserved to the Town is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

(f) Delay or Omission Not a Waiver. No delay or omission of the Town to exercise any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or an acquiescence therein; and every power and remedy given by this Loan Agreement to the Town may be exercised from time to time and as often as may be deemed expedient by the Town.

(g) Subordination. At Borrower's request, the Town shall execute all documents, including any intercreditor agreement, with the institution providing Borrower's primary credit facility, or any landlord or primary mortgage holder, to provide for the subordination of the Town's Subordinated Lien on the terms provided for herein.

(h) Additional Security Documents. Within fifteen (15) days after a request by the Town, Borrower shall execute, acknowledge and deliver any additional security documents, in form and substance reasonably satisfactory to the Town and Borrower, which Town may reasonably request consistent with the provisions hereof in order to preserve the Town's primary or subordinated security interest provided for herein.

4.03 Additional Covenants of the Company.

(a) Insurance. The Company shall maintain commercially customary policies of insurance on the Project and the Facility with companies reasonably acceptable to the Town and shall name the Town as an additional insured on all public liability policies related to the Project and the Facility throughout the term of this Agreement. Certificates of Insurance evidencing coverage and naming the Town as an additional insured with a provision for thirty (30) day

notice prior to termination of coverage shall be submitted to the Town prior to closing of the Loan.

(b) Taxes. The Company shall timely pay all taxes on real and personal property owned by the Company in accordance with Indiana law. Failure to timely pay any such taxes shall constitute an Event of Default hereunder. Nothing contained herein shall prevent the Company from exercising any right to appeal tax assessments in accordance with Indiana law. No property taxes are being abated as part of this Agreement.

(c) Standards. All current zoning, planned unit development ordinances, development standards and commitments to adjacent property owners which are applicable to the Facility or the Project shall be honored by the Company.

(d) Costs. As required by I.C. 36-7-12-26, all costs of maintenance, repair, taxes, assessments, insurance premiums, trustee's fees, and any other expenses relating to the Project, if any, and all other fees and expenses provided for herein, shall be the responsibility of the Borrower. The parties shall each be responsible for their own costs of entering into and closing this Agreement.

(e) Existence and Consolidation. The Company shall maintain its existence and authority to transact business in Indiana, will not dissolve or otherwise dispose of all or substantially all of its assets, and will not consolidate with or merge into another entity, or permit one or more other entities to consolidate or merge with it, unless the surviving, resulting or transferee entity assumes in writing all of the obligations of the Company herein, and such entity has a net worth, as determined under generally accepted accounting principles, that is no less than the net worth of the Company immediately prior to the consolidation.

(f) Liens. Prior to the closing of the Loan, UCC search reports regarding Borrower shall have been obtained by the Town from the Indiana Secretary of State and Recorder of Hendricks County, Indiana, disclosing no liens that might adversely affect the Town's rights under this Agreement and the Loan Documents, other than any liens accepted herein and the documents securing Borrower's obligations thereunder.

(g) Notices. Borrower shall promptly furnish to Town written notice of any litigation or government order specifically affecting Borrower or any aspect of the Project or the Eligible Improvements, and of the filing of any lien against the Eligible Improvements, the Facility or Borrower's interest therein, or against the Project.

ARTICLE V. AUTHORITY

5.01 Town Actions. Each of the Town Bodies represent and warrant by its execution below that it has taken or will take (subject to further proceedings required by law and the Company's performance of its agreements and obligations hereunder) such action(s) as may be required and necessary to enable each of the respective Town Bodies to execute this Agreement and to carry out fully and perform the terms, covenants, duties and obligations on its part to be kept and performed as provided by the terms and provisions hereof. The Town Bodies represent and warrant that each has full constitutional and lawful right, power and authority, under

currently applicable law, to execute and deliver and perform their respective obligations under this Agreement.

5.02 Company Actions. Company represents and warrants that it has taken or will take such action(s) as may be required and necessary to enable the Company to execute this Agreement and to carry out fully and perform the terms, covenants, duties and obligations on its part to be kept and performed as provided by the terms and provisions hereof. The Company represents and warrants that it has the lawful right, power and authority to execute, deliver and perform its obligations under this Agreement, and that the execution and performance thereof will not conflict with or violate any order of any governmental body with jurisdiction, or any agreement by which the Company is bound or by which its assets are obligated.

ARTICLE VI. GENERAL PROVISIONS

6.01 Indemnity; No Joint Venture or Partnership. The Company covenants and agrees at its expense to indemnify and hold the Town, the Town Bodies, and their respective officers, attorneys and agents (the "Indemnitees") harmless from and against, any and all claims, damages, demands, expenses and liabilities relating to: (i) violation by the Company of any agreement or condition in this Agreement or the Loan Documents; (ii) violation of any contract, agreement or restriction relating to the Project, the Facility or the Eligible Improvements; (iii) violation by the Company of any law, ordinance or regulation, or otherwise arising out of the ownership, occupancy, use, construction, acquisition or installation of the Project, the Facility or the Eligible Improvements; (iv) any act, failure to act, or misrepresentation by the Company or any of the Company's agents, contractors, servants, employees or licensees; and (v) the provision of any information or certification furnished by the Company in connection with the authorization, issuance, sale, construction, acquisition, installation or development of the Project, the Eligible Improvements, or the Loan, unless such claims, damages, demands, expenses or liabilities arise by reason of the negligent act or omission of the Town Bodies, or other Indemnitees. Nothing contained in this Agreement shall be construed as creating either a joint venture or partnership relationship between the Town Bodies, and the Company or any affiliate thereof.

6.02 Time of the Essence. Time is of the essence of this Agreement. The parties shall make every reasonable effort to expedite the subject matters hereof (subject to any time limitations described herein) and acknowledge that the successful performance of this Agreement requires their continued cooperation.

6.03 Breach. Before any failure of any party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the party claiming such failure shall notify, in writing, the party alleged to have failed to perform such obligation and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining party within thirty (30) days of the receipt of such notice. If after said notice, the breaching party fails to cure the breach, the non-breaching party may seek any remedy available at law or equity.

6.04 Amendment. This Agreement, and any exhibits attached hereto, may be amended only by the mutual consent of the parties, by the adoption of an ordinance or resolution of each of the Town Bodies approving said amendment, as provided by law, and by the execution of said amendment by the parties or their successors in interest.

6.05 No Other Agreement. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the parties.

6.06 Severability. If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable. Notwithstanding the foregoing, in the event any provision of this Agreement is determined to be invalid under any applicable law and therefore deemed void hereunder (which voided provision prevents either the Town Bodies or the Company from realizing the intended benefits of this Agreement) then the Town Bodies and the Company agree to modify this Agreement in a manner that allows both the Town Bodies and the Company to realize the originally intended benefits of this Agreement to the greatest extent possible. If the Agreement cannot be so modified or amended to allow the parties to realize the originally intended benefits of this Agreement, then the party which has been prevented from realizing the intended benefits of this Agreement shall have the right to terminate this Agreement, and upon such termination, all rights and obligations under this Agreement shall be extinguished, and the parties agree to execute such releases or other evidence of the extinguishment of such obligations as may be necessary.

6.07 Indiana Law. This Agreement shall be construed in accordance with the laws of the State of Indiana.

6.08 Notices. All notices and requests required pursuant to this Agreement shall be deemed sufficiently made if delivered, as follows:

To the Company:

BHC, LLC
1533 E. Northfield Drive, Suite 300
Brownsburg, Indiana 46112
Attn: Michael A. Byers, President
Phone:
Fax:

To the Town:

Attn: Town Manager
Town of Brownsburg
61 N. Green Street
Brownsburg, IN 46112
Phone: (317) 852-1120
Fax: (317) 852-1123

With a copy to:

Barry Wormser, Esq.
Wormser Legal
1075 Broad Ripple Avenue
Suite 226
Indianapolis, IN 46220
Phone: (317) 721-6022
Fax: (888) 501-7116

With a copy to:

Brian C. Bosma, Esq.
Kroger Gardis & Regas, LLP
111 Monument Circle, Suite 900
Indianapolis, IN 46204-5125
Phone: (317) 692-9000
Fax: (317) 264-6832

or at such other addresses as the parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

6.09 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

6.10 Assignment. The rights and obligations contained in this Agreement may not be assigned by the Company or any affiliate thereof without the express prior written consent of each of the Town Bodies.

6.11 No Third Party Beneficiaries. This Agreement shall be deemed to be for the benefit solely of the parties hereto and shall not be deemed to be for the benefit of any third party.

6.12 Successors and Assigns. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective successors and permitted assigns.

6.13 Effective Date. Notwithstanding anything herein to the contrary, this Agreement shall not be effective until all parties hereto have executed this Agreement and each of the Town Bodies have approved or ratified this Agreement at public meetings.

6.14 Further Assurances. The parties hereto will execute all instruments and take all actions reasonably necessary to consummate the transactions contemplated by this Agreement and the Loan Documents. The Company will maintain the Project and the Eligible Improvements in good repair and safe condition at all times.

6.15 Inducement and Public Purpose. The provision of financial assistance to be made available to the Company under this Agreement has induced the Company to undertake the Project. The Company reasonably anticipates that it will create the minimum number of jobs at the Project (each with benefits) and will make or cause to be made the capital and real estate investments described as Objectives in Exhibit B. The Company shall operate or cause the Project to be operated as an economic development facility as provided under the Act, until the expiration or earlier termination of this Agreement as provided herein.

6.16 Authority. Each party executing below represents that he or she has been authorized by the governing body of the entity identified to execute this Agreement and has the full authority to execute this Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

Approved at an open meeting on the ____ day of September, 2012.

**TOWN COUNCIL OF THE TOWN OF
BROWNSBURG, INDIANA**

By: _____
Dwayne Sawyer, Town Council President

ATTEST:

Jeanette M. Brickler
Clerk-Treasurer

(Signature Page of the Brownsburg Economic Development Commission
to the Loan Agreement)

Approved at an open meeting on the ____ day of _____, 2012.

**BROWNSBURG ECONOMIC
DEVELOPMENT COMMISSION**

By: _____
Joe Dunbar, President

ATTEST:

Allan Bolante, Secretary

(Signature Page of the Borrower to the Loan Agreement)

BHC, LLC

By: _____
Michael A. Byers, President & CEO

ATTEST:

, Secretary-Treasurer

EXHIBIT A

Description of Project

Design, construction and installation of a new state of the art environmentally controlled biorepository facility as part of Borrower's tissue biobanking project targeting third-party biomedical and pharmaceutical researchers and individual consumers.

EXHIBIT B

Employment and Capital Investment Objectives

Cumulative number of full-time permanent employees employed as of March 1 of each calendar year indicated below and projected average wage or salary, exclusive of fringe benefits and bonuses:

<u>Year</u>	<u>Cumulative Employees</u>	<u>Average Salary or Wage</u>
2013	Undetermined	Undetermined
2014	5 to 7 Employees	\$85,000 per year
2015	5 to 7 Additional Employees	\$85,000 per year
2016	5 to 7 Additional Employees	\$85,000 per year
2017	5 to 7 Additional Employees	\$85,000 per year
2018	5 to 7 Additional Employees	\$85,000 per year

Capital Investment Objectives

\$ _____ in manufacturing and production equipment and construction by _____, 20__ as follows:

<u>Year</u>	<u>New Investment (as of March 1st)</u>	<u>Cumulative Investment</u>

EXHIBIT C

BORROWER'S REQUEST FOR DISBURSEMENT

The undersigned, BHC, LLC (hereinafter referred to as "Borrower"), hereby requests from the Town of Brownsburg (hereinafter referred to as the "Town") under that certain Economic Development Agreement by and between Borrower and the Town of Brownsburg dated September __, 2012 (the "Agreement"), a disbursement in the amount of \$ _____ from the Loan proceeds for construction, acquisition or installation of Eligible Improvements or the reimbursement for the costs thereof as provided for under the Agreement.

As an inducement to the Town to make the disbursement hereby requested, Borrower represents and warrants to the Town that: (a) the aggregate principal amount heretofore disbursed by the Town for the Eligible Improvements and currently remaining unpaid, taking this request into account, is the sum of \$ _____; (b) all proceeds of the distribution requested hereby will be used for construction, acquisition or installation of the Eligible Improvements pursuant to the terms of the Agreement; (c) all proceeds distributed from Loan Proceeds have been and will be used only for Eligible Improvements for the Project; (d) all representations and warranties contained in the Agreement are true as of the date hereof; (e) there has been full compliance with the covenants set forth in the Agreement; (f) there exists no Event of Default under the Agreement or any Loan Document; and (g) there exists no condition which, but for the giving of notice or passage of time or both, would constitute an Event of Default under the Agreement or the Loan Documents.

The distribution hereby requested shall be made by deposit to the institutional banking account of Borrower as reasonably designated by Borrower from time to time to the Town, or as otherwise allowed by the Agreement. Capitalized terms shall have the meaning ascribed to them in the Agreement.

Executed this _____ day of _____, 20__.

BHC, LLC, an Indiana limited liability
company

By: _____