NOTICE OF REQUEST FOR BIDS
DISPOSITION OF APPROXIMATELY 9.67 ACRES OF LAND LOCATED IN THE NORTHEAST QUADRANT OF 18TH B ROAD AND QUEEN ROAD, CULVER, INDIANA 46511

Notice is hereby given that East Shore Conservancy District ("District") will receive bids for the purchase and sale of approximately 9.67 acres of land (the "Surplus Property"), comprising a portion of the 12.69 acre parcel located in the northeast quadrant of 18th B Road and Queen Road, Culver, Indiana 46511 and owned by the East Shore Conservancy District, Marshall County Parcel Number 50-21-23-000-055.000-013 (the "District Land"). The Surplus Property is depicted as Lot #2 on the draft "Plat of East Shore Conservancy District Minor Subdivision" (the "Minor Plat"), copy attached as Exhibit A and incorporated herein by reference. Sealed bids will be accepted by the East Shore Conservancy District Board of Directors ("Board") mailed to P. O. Box 336, Culver, IN 46511 or delivered in the care of Ginny Munroe at 618 Academy Road, Culver, IN 46511, from August 1, 2026 ("Start Date") until August 28, 2026 at 5:00 p.m. ("End Date"). Any bids received after the End Date will not be accepted. The bids will be opened at the regular meeting of the Board (the "Board Meeting") to be held at 10:30 a.m. on September 4, 2026 at the Culver Public Library, 107 N. Main Street, Culver, IN 46511 (the "Award Date"). Bids are open for public inspection, and a Bid may be raised prior to the End Date as provided in Section 9, below.

Following the opening of all timely bids, the Board will review the bids and vote to reject all bids or select the bidder submitting the highest and best bid (the "Successful Bidder") with whom or with which the Board shall enter into negotiations and on or before October 15, 2026, the Board and Successful Bidder will negotiate and enter into a purchase and sale agreement (the "Purchase Agreement") as more specifically described below.

The District may also select a second, or "Backup Bid" (the "Backup Bid" and "Backup Bidder") should the Successful Bidder and the District be unable to negotiate and sign the Purchase Agreement by October 15, 2026 or should the Successful Bidder or the District terminate the Purchase Agreement if either party were to determine that one or more of the due diligence conditions of the Purchase Agreement in favor of Purchaser or the District has or have not been satisfied.

Bidding Timeline (dates subject to change)

1. July 31, 2026 - Pre-Bid Virtual Meeting to review Bidding and Purchase Agreement documentation and procedure
2. August 1, 2026 – Bid Start Date
3. August 28, 2026 – Bid End Date
4. September 4, 2026 – Award Date

Bid Requirements – IC 36-1-11-4(b)

1. Minimum Bid Amount: Twenty-Two Thousand Dollars ($22,000) per acre (a total of $212,740 for the 9.67 acres to be sold).
2. Bidder Qualifications:

a. Bidder must be eligible to Purchase the Surplus Property under IC-36-1-11-16.
b. A bid submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each: (i) beneficiary of the trust; and (ii) settlor empowered to revoke or modify the trust.

Bid Form; Winning and Backup Bid; Form of Purchase Agreement; Alternative Use of Surplus Property. Bids shall be received by the District ONLY on the Bid Form attached as Exhibit B (the "Bid Form"). The District may select a "Winning Bid" and may select a "Backup Bid."

The selection of a bid as the Winning Bid or the Backup Bid does NOT form a contract binding on the District, the Successful Bidder or the Backup Bidder. The selection of a bid by the District as the Winning Bid shall provide the Successful Bidder, or as may be applicable, the Backup Bidder, with the exclusive right to negotiate and sign the Purchase Agreement as "Purchaser" and with the District as "Seller" for a period of time to and including October 15, 2026. The Purchase Agreement shall contain normal and customary terms of real estate purchase and sale agreements, such as Purchaser's satisfaction with title, survey, environmental, and visual and technical inspection of the condition of the Surplus Property (the "General Conditions").

Bids shall also indicate on the Bid Form whether the bidder elects to dedicate the Surplus Property to a Conservation Easement or for Limited Residential Development. In addition to the General Conditions, the Purchase Agreement shall include special conditions, as may be applicable under the terms of Sections 2.1 and 2.2, below, such as successful negotiation of the terms of a conservation easement; or, the site plan, architectural standards, zoning and permitting of proposed limited residential development (the "Special Conditions"). The Special Conditions shall be satisfactory to Purchaser and the District under the terms of the Purchase Agreement.

The due diligence period during which Purchaser and the District shall satisfy or waive their respective conditions shall expire on January 31, 2027, and the closing shall be completed on or before February 28, 2027, with possible extensions of such deadlines as the parties may reasonably agree.

Should the Successful Bidder and the District fail to complete execution of the Purchase Agreement or should the Successful Bidder as Purchaser or the District terminate the Purchase Agreement if either party were to determine that one or more of the due diligence conditions of the Purchase Agreement in favor of Purchaser or the District has or have not been satisfied, then the Backup Bidder shall have the exclusive right to enter into a purchase agreement with the District for a period of time, in a form and with the due diligence periods similar to the terms as described above.

Further General and Specific Terms and Conditions:

1. Disposition of the Surplus Property will comply with the rules and regulations promulgated in IC 36-1-11-4.

2.1 Conservation Easement. If elected by a bidder and accepted by the District, the District shall require the dedication of a perpetual conservation easement in favor of an entity acceptable to the Board ("Conservation Easement") upon the entirety of the Surplus Property to be established and filed of record in the office of the Recorder of Marshall County, Indiana at closing upon the purchase and sale of the Surplus Property. The Conservation Easement shall require generally that the Surplus Property be maintained in its existing, natural state. Specific terms of the Conservation Easement, such as possible permitted landscaping and other activity, shall be a condition of the Purchase Agreement and failure of such condition to the satisfaction of either party shall entitle Purchaser or Seller to terminate the Purchase Agreement.

2.2 Limited Residential Development. A bidder may select on the Bid Form to propose limited residential development of the Surplus Property. The details of the limited development shall be agreed by and between the bidder and the District. Bidders electing to propose limited residential development are advised that the District will prefer the least dense and highest quality residential development. For example, the bidder could propose that development shall be limited to three (3) single family homes, each no less than 3,000 sf of habitable space not including basements, masonry construction and otherwise subject to the S-1 Suburban Residential Zoning District without variance or other permitted exception (the "Limited Residential Development Standards"). The particular final terms of the Limited Residential Standards shall be a condition of the Purchase Agreement and failure of such condition to the satisfaction of either party shall entitle Purchaser or Seller to terminate the Purchase Agreement. If the parties agree upon the Limited Residential Development Standards, such standards shall encumber the Surplus Property by plat and/or separate covenants and restrictions to be executed by the District and placed of record in advance of the Successful Bidder's deed.

3. The purchase and sale agreement negotiated between the Successful Bidder and the Board must include an agreement to subdivide the District Land as set forth on the Minor Plat (as may be revised to reflect easements and rights of the District identified below). The costs of seeking approval of the Minor Plat shall be equally borne by the District and the Successful Bidder or Backup Bidder, as applicable. The costs of a replat or Major Plat to accommodate Limited Residential Development shall be borne by Purchaser. The particular final form and terms of the Minor or other form of the plat shall be a condition of the Purchase Agreement.

4. District will provide a perpetual access easement for pedestrian and vehicular ingress/egress over Lot #1 of the Minor Plat for the benefit of the Surplus Property, initially as depicted on the Minor Plat but with the reserved right to relocate the access easement as may be necessary for the District's use of Lot #1 (the "Access Easement"). The Access Easement shall remain unimproved except for grading and gravel surface or as may be needed for the District's use of Lot #1. If the Purchaser obtains vehicular and pedestrian access to and from the Surplus Property to 18th B Road, the District shall be under no obligation to provide or may terminate the Access Easement, as applicable.

5. District shall reserve the right to use Lot #1 of the Minor Plat for any use it sees fit,including, but not limited to, wastewater infrastructure and solar panels.

6. District shall reserve an easement for storm water drainage onto or under the Surplus Property for the benefit of Lot #1 over existing surface drainage ways (or as such may later develop) or as are created by the District, or by subsurface pipe installed by the Board as may be necessary for the District's later use and improvement of Lot #1.

7. This sale and conveyance of the Surplus Property is made on an "As-Is, Where-Is" basis,and the District makes no warranty or representation, express or implied, as to the quality,nature, adequacy or physical condition of the Surplus Property, the Surplus Property's merchantability, suitability or fitness for a particular use, or the presence of hazardous materials on, under or about the Surplus Property, but subject to Purchaser's right to evaluate and accept the condition of the Surplus Property by way of environmental audit and visual and technical inspection of the Surplus Property as a condition of the Purchase Agreement.

8. The District and Board, their officers, directors, employees and agents, shall be indemnified and held harmless by the Successful Bidder for all environmental issues with the Surplus Property no matter the cause or source, but subject to Purchaser's right to evaluate and accept the condition of the Surplus Property by way of environmental audit as a condition of the Purchase Agreement..

9. Pursuant to IC 36-1-11-4(d), a bid must be open to public inspection. Until the Bid End Date, a bidder may raise the bidder's bid by submitting another Bid Form to supersede that bidder's previous bid, where said raise takes effect after the Board gives written notice of that raise to the other Bidders, if any. All bids will be available for viewing at the Board Meeting after opening and before the vote of the Board.

10. In connection with the Purchaser's inspection of the Surplus Property, Purchaser shall obtain the District's prior written approval of physical testing or disturbance of the land. Bidders shall be responsible for reading and understanding bid documents. The failure or omission of a bidder with respect to any requirements under this Notice shall in no way relieve said bidder from any obligation with respect to its bid(s).

11. After the End Date and at the Board Meeting, the District and Board reserve the right to reject any and all bids or accept the bid of the highest and best bidder.

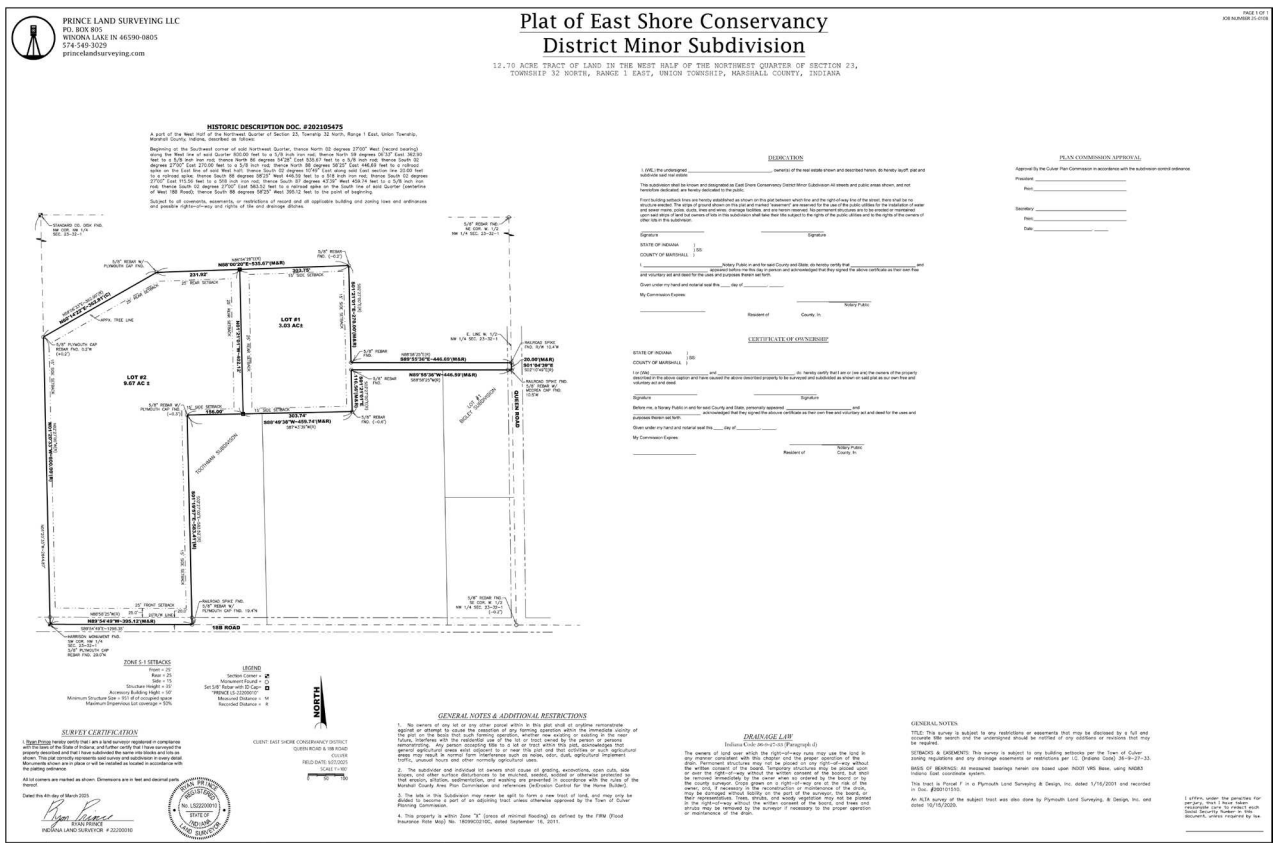
12. The District and Board reserve the right to hire a broker or auctioneer to sell the Surplus Property.

13. At closing upon the purchase and sale of the Surplus Property, the Purchaser shall pay (i)the cost of recording the Deed, (ii) the costs and expenses for any endorsements to an owner's policy of title insurance provided by the District, one-half (1/2) of any closing and/or escrow fees of the title insurer, and (iv) the cost of any other due diligence desired by the Purchaser, such as a land title survey or an environmental site assessment. The District shall pay the cost of an owner's policy of title insurance in favor of the Purchaser and the cost of obtaining approval and recording of the Minor Plat. All other closing costs and expenses shall be paid as specifically negotiated in the Purchase Agreement.

14. To make arrangements to inspect the Surplus Property or to review previous surveys of the District Land and the proposed area for the Access Easements, please contact Ginny Munroe at ESCDistrict@gmail.com or 574-252-6148.

EXHIBIT A

PENDING PLAT OF EAST SHORE CONSERVANCY DISTRICT MINOR SUBDIVISION FOLLOWS NEXT PAGE



District Land and the proposed area for the Access Easements, please contact Ginny Munroe at ESCDistrict@gmail.com or 574-252-6148.

EXHIBIT B
BID FORM
FOLLOWS NEXT PAGE

PURCHASER BID FORM

DISPOSITION OF APPROXIMATELY 9.67 ACRES OF LAND LOCATED IN THE NORTHEAST QUADRANT OF 18TH B ROAD AND QUEEN ROAD, CULVER, INDIANA 46511

IN RESPONSE and SUBJECT TO THE TERMS AND CONDITIONS stated in the Notice published (the "Notice") by the East Shore Conservancy District ("District") that it will receive bids for the purchase and sale of approximately 9.67 acres of land (the "Surplus Property"), comprising a portion of the 12.69 acre parcel located in the northeast quadrant of 18th B Road and Queen Road, Culver, Indiana 46511 and owned by the East Shore Conservancy District, Marshall County Parcel Number 50-21-23-000-055.000-013 (the "District Land"), the following bid is submitted:

Purchaser: _____

Offered Purchase Price: $ _____

Elected Use of Surplus Property – Place "X" in selected option as described in the Notice:

____ Conservation Easement.

_____ Limited Residential Development.

Brief Description of Proposed Limited Residential Development for Bid Purposes:

_____

_____

_____

[This description is a non-binding description to guide the District in selecting Bids. However, material variation between this description and the final terms negotiated by the parties may result in the District terminating the Purchase Agreement.]

This Bid does NOT Constitute a Real Estate Purchase Agreement Binding on Purchaser or the District. The selection of this Bid as the winning bid does NOT form a contract binding on the District and the Purchaser. The selection of this Bid by the District as the Winning Bid or the Backup Bid will provide such Bidder, as applicable, with the exclusive right to negotiate and sign a written purchase agreement with the District (the "Purchase Agreement") for a period of time to and including October 15, 2026 for the Winning Bid and such later time for the Backup Bid, as described in more detail in the Notice.

PURCHASER: Date: _____

_____

Printed: _____

Purchaser Address and Contact Information:

_____

_____

Telephone: _____

Email: _____

ACCEPTANCE AS WINNING / BACKUP BID [Circle as Applicable]

EAST SHORE CONSERVANCY DISTRICT

Date: _____ By: _____

Printed: _____

July 17, 24, 2026 PN374521