

**DEVELOPMENT INCENTIVE AGREEMENT**  
RBDM Properties LLC

This Development Incentive Agreement ("Agreement") is entered into effective September 18th, 2025 (Effective Date), by and between RBDM Properties, LLC ("RBDM"), and the City of Wabash ("Wabash").

**RECITALS:**

WHEREAS RBDM proposes to purchase approximately 10 acres for the development of a truck stop and convenience store, hereinafter the "Project," at the intersection of U.S. Highway 24 and Indiana State Road 13 on the north side of the City of Wabash, Indiana.

WHEREAS Based on location, a need for access from adjacent highways, and requirements of the Indiana Department of Transportation, RBDM will be required to spend a considerable amount of money, estimated to be approximately \$300,000.00, in reconstructive work and road improvements on the adjacent highways to allow for acceleration and deceleration lanes for which INDOT requires RBDM to bear the cost.

WHEREAS To encourage RBDM to invest the sums necessary to build the Project, Wabash is willing to provide from Wabash CEDIT funds the total sum of \$200,000.00, with ½ half to be paid to RBDM on or before December 31, 2025, and the remaining ½ to be paid to RBDM on the Project Completion Date or December 31, 2026, whichever first occurs.

**AGREEMENT:**

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants herein contained, RBDM and Wabash agree as follows:

1. **Recitals:** The foregoing Recitals are true and correct in all respects and are incorporated herein and made a part hereof as though originally set forth verbatim herein.

2. **Construction:**

(a) RBDM will, at its sole expense:

- i. Obtain all required permits and approvals from the State of Indiana, Wabash County, and the City of Wabash, and all departments and agencies having jurisdiction over the construction of the Project;
- ii. Construct the Project in compliance with such permits and approvals;
- iii. Obtain a final inspection of and approval for the Project from Wabash; and

(b) Construction of the Project must commence by August 31, 2026.

(c) For purposes of the second disbursement of Wabash CEDIT funds to RBDM, construction of the Project shall be deemed completed when all road and drainage improvements have been completed and RBDM has received a Certificate of Occupancy for the convenience store, which shall occur no later than August 31, 2027 ("Project Completion Date"). The Project Completion Date may be extended if and to the extent the failure of RBDM to complete the Project by the Project Completion Date shall be caused by a Force Majeure Event. As used herein a "Force Majeure Event" means war, riot or similar disturbance, acts of public enemy (including acts of terrorism), sabotage, blockade, acts or failures to act by governmental authorities, national emergencies or natural disasters, extended weather delays, labor disputes and strikes, and the unavailability of fuel, power, equipment or raw materials, provided such event or circumstance is not caused by the fault, negligence or malfeasance of RBDM or otherwise outside RBDM's reasonable control. RBDM shall provide written notice to Wabash of any Force Majeure Event within five (5) days following RBDM becoming aware thereof, which notice shall include a reasonable description of such Force Majeure Event, RBDM's plan to address such Force Majeure Event, and the date by which RBDM reasonably expects the delay caused by such Force Majeure Event to be remedied. The delay caused by such Force Majeure Event shall be permitted to continue hereunder only for such period during which RBDM is continuing to take commercially reasonable actions to correct the same, but in no event shall the Project Completion Date be extended beyond December 31, 2027.

3. **Agreement to Reimburse:** RBDM agrees to reimburse Wabash any amounts paid by Wabash pursuant to this Agreement, with interest and costs of collection, including reasonable attorney's fees, if RBDM fails in the performance of any of the obligations of paragraph 2 above, except to the extent that, by mutual written agreement, the time or manner of the performance is extended or modified.

4. **Time, Manner and Term of Reimbursement:** Should RBDM fail to perform as herein above set forth, RBDM shall be liable to pay interest on the unpaid principal balance of the amount paid by Wabash to RBDM under this Agreement at the rate of eight percent (8.0%) per annum from the date Wabash made payment to RBDM until paid in full. Commencing on the date Wabash notifies RBDM that it must reimburse Wabash under the terms of this Agreement because RBDM failed to perform as required herein above set forth, RBDM shall pay no less than \$6,000.00 plus interest per month by the end of each calendar month until the entire amount paid by Wabash to RBDM under this Agreement has been paid in full.

5. **Pledge:** RBDM acknowledges, agrees, and expressly consents to the pledge by RBDM of the incentive reimbursement payable hereunder to Wabash, and further agrees to execute all documents necessary, including mortgages, assignment of accounts receivable, a UCC financing statement, or such other security interest as Wabash might demand, to secure the payments due hereunder.

6. **Expiration of Agreement:** This Agreement will commence on the Effective Date, as defined herein, and continue until the earlier of:

(a) RBDM's completion of its obligations pursuant to this Agreement and receipt of the Wabash CEDIT funds as agreed herein; or

(b) The incentive reimbursement payment by RBDM to Wabash has been paid in full if RBDM failed to perform as required herein.

7. **Binding Obligations & Authority:** The terms and provisions of this Agreement shall be binding upon Wabash and RBDM and their respective successors, nominees and assigns. The persons executing this Agreement have been vested with authority by the business/government entity they represent to bind said entity to the terms herein.

8. **Amendment:** This Agreement may only be amended upon the prior written consent of Wabash and RBDM.

9. **Assignment:** Wabash's right to reimbursement hereunder may be assigned by Wabash to another entity upon written notification to RBDM.

10. **Notices:** Any notice, statement, or other communication to be delivered pursuant to this Agreement shall be sent to the recipient at the following address by certified U.S. Postal service or overnight delivery service (United Parcel Service or equivalent), unless otherwise notified pursuant hereto:

**If to RBDM:**

RBDM Properties LLC  
Nick Stanley  
President & Co-owner  
260-356-0130  
[nick@jjs.link](mailto:nick@jjs.link)

**If to WABASH:**

Mayor, City of Wabash  
202 South Wabash Street, Wabash, IN 46992  
260-563-4171

**With copy to:**

Douglas C. Lehman, Wabash City Attorney  
30 W Canal Street  
Wabash, IN 46992  
260-569-0590  
[CityAttorney@wabashcity.in.gov](mailto:CityAttorney@wabashcity.in.gov)



STATE OF INDIANA )  
 ) SS:  
COUNTY OF Wabash )

Before me, a Notary Public in and for the State of Indiana, personally appeared Scott A. Long, Mayor of the City of Wabash, Indiana, who acknowledged execution of the foregoing Agreement as his voluntary act and deed.

WITNESS my hand and notarial seal this 18th day of September, 2025.

as a  
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( ) Notary Public