



July 12, 2019

Mr. Pete Olson
Town Manager, Town of Yorktown, Indiana
2400 S. Russ St.,
Yorktown, IN 47396

RE: Custodial Account Reimbursement

Mr. Olson,

As you know, the town hall and police HQ project is progressing wonderfully, and we are in the back stretch now. Accordingly, I am submitting this request to reimburse the project custodial account at First Merchants Bank for the following items:

Interest reserve reimbursement (per paragraph 8e of BOT Agreement):	\$200,000.00
Pre-construction demo reimbursement:	\$ 22,950.00
Generator reimbursement:	<u>\$110,427.00</u>
	\$333,377.00

As originally promised, GM Development made absolutely no profit or upcharge on these items. We strictly served as a conduit to provide for timely payment and procurement. Per our agreement, we respectfully request that the \$333,377 now be refunded to replenish the project account. Please note that the check should not be made to GM Development, as this is simply a reimbursement to the bank custodial account. Therefore, please make the check payable to "First Merchants Bank" and mail to the following address:

Francis A. Kelley
Public Finance Manager
First Merchants Bank
10333 N Meridian Street, Suite 350
Indianapolis, IN 46290

As you know, we are providing similar assistance with the adjacent water main and storm water installations as well as purchasing some owner furnished equipment (again at absolutely no markup). However, the bank has not received or paid those invoices to date. Therefore, I will submit a request for reimbursement for those items in August.

Thank you very much! We have enjoyed working with you on this beautiful building.

Best Regards,

A handwritten signature in blue ink that reads "Greg Martz".

Greg Martz
GM Development Companies LLC