SETTLEMENT AGREEMENT

THIS AGREEMENT made this ____ day of November, 2013 by and between the City of West Lafayette, acting by and through its Redevelopment Commission (the "Commission"), Purdue Research Foundation, an Indiana corporation formed and existing under the Indiana Foundation or Holding Companies Act ("PRF") and ARIL Holdings, LLC, an Indiana limited liability company ("ARIL"),

WITNESSETH:

WHEREAS, the Commission and ARIL, together with the Purdue Research Foundation ("PRF') entered into an Agreement for Transfer of Property ("Agreement") on or about April 19, 2012;

WHEREAS, the Agreement provided that the Commission would purchase from PRF the following described real estate ("Real Estate") for $875,000.00 and then the Commission would then sell to ARIL for One Dollar ($1.00), to-wit:

> Lot numbered eight (8) as depicted in the final plat for "Purdue Research Park, Phase III, Part II, Lot 8" dated September 28, 2012 recorded on November 30, 2012, in the Office of the Recorder of Tippecanoe County, Indiana, as Document Number 201212026895, containing 5.00 +/- acres. Located in Wabash Township, Tippecanoe County, Indiana.

WHEREAS, the parties completed the real estate transactions on December 19, 2012 by the Commission paying PRF and PRF directly deeding the Real Estate to ARIL;

WHEREAS, the Agreement and the transfer of the real estate was in consideration for ARIL investing Ten Million Dollars ($10,000,000.00) in the Purdue Research Park with the construction of laboratory facilities and the employment of at least 20 full-time employees;

WHEREAS, ARIL has notified the Commission and PRF that it has become impossible for them to fulfill their obligations under the Agreement because the intention of the parties as related to the Real Estate will not occur;

WHEREAS, the deed from PRF to ARIL transferring the Real Estate granted PRF an option to repurchase the Real Estate in the event ARIL abandoned the Real Estate or ceased using the Real Estate for the use provided for in the Agreement.

NOW THEREFORE, for good and other valuable consideration, the parties now agree as follows:

1. ARIL has provided the City of West Lafayette ("City") with its remediation plan for the Real Estate, which the City has approved (a copy is attached hereto and made a part hereof). ARIL agrees to follow the remediation plan and pay all of the associated costs and expenses for the remediation as outlined in said plan.

2. ARIL shall be responsible for the payment, resolution and release of all liens and encumbrances that arise against the Real Estate in the future due to ARIL's ownership of the Real Estate.

3. PRF waives its option to repurchase the Real Estate pursuant to the Corporate Limited Warranty Deed recorded in the office of the Recorder of Tippecanoe County, Indiana on December 19, 2012 as Document number 12028713 subject to the transfer of the Real Estate to the Commission.

4. After payment, resolution or release of all existing liens, ARIL will transfer the Real Estate by Warranty Deed to the Commission. ARIL warrants and covenants that any future liens, encumbrances, or mechanic's claims for services for labor or performance, materials, supplies, or equipment provided for construction, repair or alteration of any improvements on the Real Estate that arise due to ARIL's ownership of the Real Estate shall be paid or resolved by ARIL.

5. Time is of the essence of this Agreement. This Settlement Agreement shall be construed in accordance with the laws of the State of Indiana.

6. ARIL will indemnify, defend and hold the Commission and PRF harmless from any loss, liability, costs, expenses and reasonable attorneys' fees because of any defects, liens, encumbrances or other matters now or hereafter affecting the title to the Real Estate that arise from ARIL's ownership of the Real Estate.

7. Notwithstanding any terms or conditions to the contrary, in the event litigation is commenced to enforce any term or condition of this Agreement, the prevailing party shall be entitled to costs and expenses of litigation including reasonable attorney fees.

[The Balance of this Page is Intentionally Left Blank]

AG

IN WITNESS WHEREOF, the parties have duly executed this Settlement Agreement as of the date first above written.

CITY OF WEST LAFAYETTE
REDEVELOPMENT COMMISSION

By: _____
Lawrence T. Oates, President

ATTEST:

_____
Secretary

PURDUE RESEARCH FOUNDATION
an Indiana corporation formed and existing under the Indiana Foundation or Holding Companies Act

By: _____
Joseph B. Hornett, Senior Vice President, Treasurer & Chief Operating Officer

ATTEST:

_____
Judith A. Hall
Corporate Secretary

ARIL HOLDINGS, LLC
an Indiana limited liability company

By: _____
Ravi Gudapati, Manager