

REAL PROPERTY TRANSFER AGREEMENT

This Real Property Transfer Agreement (this “Agreement”) is made on August 25, 2016 (the “Effective Date”), by and between the St. Joseph County Airport Authority (“SBN”), and the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission, of 1400 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601 (the “Commission”) (each a “Party” and together the “Parties”).

RECITALS

A. SBN is organized and duly existing under the laws of the State of Indiana. The Commission exists and operates pursuant to Ind. Code 36-7-14 (as amended, the “Act”).

B. SBN owns certain parcels of real property located outside the corporate boundary of the City of South Bend (the “City”), and more particularly described in attached **Exhibit A** (the “Property”).

C. Pursuant to Ind. Code 36-7-14-12.2(a)(1), the Commission is empowered to acquire interests in real property needed for the redevelopment of areas needing redevelopment that are located within the corporate boundaries of the City.

D. Pursuant to Section 7 of the Development Agreement entered into by the Parties on December 17, 2015 (the “Development Agreement”), SBN desires to convey the Property to the Commission for nominal consideration after annexing the Property into the City.

E. By its letter dated June 9, 2016, the Federal Aviation Administration (the “FAA”) consented to SBN’s transfer of the Property to the Commission as provided for in the Development Agreement.

F. In accordance with the Development Agreement, SBN has initiated the legal processes for annexing and rezoning the Property.

G. The Commission has determined that accepting the Property from SBN under the terms of this Agreement is in the best interests of the residents of the City.

THEREFORE, in consideration of the mutual covenants and promises in this Agreement and other good and valuable consideration, the receipt of which is hereby acknowledged, the Commission and SBN agree as follows:

1. Transfer of Property. SBN agrees to convey the Property to the Commission for and in consideration of One Dollar (\$1.00), and other valuable consideration, and the Commission agrees to accept the Property subject to the terms and conditions of this Agreement. SBN’s conveyance of the Property will be at the closing described in Section 10 below (the “Closing,” the date of which is the “Closing Date”).

2. Parties' Representatives. The Commission's representative for purposes of this Agreement will be Brian Pawlowski, Acting Executive Director, Department of Community Investment, City of South Bend, 1400 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601 (the "Commission's Representative"). SBN's representative for purposes of this Agreement will be Mike Daigle, Executive Director of the St. Joseph County Airport Authority, 4477 Progress Dr., South Bend, Indiana 46628 ("SBN's Representative").

3. Due Diligence.

(a) SBN acknowledges that the Commission's acceptance of the Property requires investigation into various matters (the Commission's "Due Diligence"). Therefore, the Commission's obligation to accept the Property is conditioned upon the satisfactory completion, in the Commission's sole discretion, of the Commission's Due Diligence, including, without limitation, the Commission's examination of environmental matters, real property title matters, and the like, as applicable.

(b) The Commission shall have until September 9, 2016, to complete its examination of the Property in accordance with this Section 3 (the "Due Diligence Period"). During the Due Diligence Period, the Commission and its representatives, agents, and contractors may enter and conduct any examination upon the Property the Commission deems appropriate to complete its Due Diligence.

4. SBN's Documents. Upon the Commission's request, SBN will provide the Commission a copy of all known environmental inspection, engineering, title, and survey reports and documents in SBN's possession relating to the Property.

5. FAA Approval; Preservation of Title. SBN represents and warrants that, except for annexation and zoning approvals contemplated in this Agreement, prior to the Effective Date of this Agreement it has obtained all necessary approvals, including the approval of the Federal Aviation Administration, to convey the Property to the Commission without the necessity of any action by or cost to the Commission. SBN represents and warrants that since the effective date of the Development Agreement it has not taken or allowed to be taken, and after the Effective Date of this Agreement it will not take or allow to be taken, any action causing the Property to become subject to any interests, liens, restrictions, easements, covenants, reservations, or other matters affecting SBN's title (such matters are referred to as "Encumbrances"). SBN acknowledges that, at the Commission's sole expense, the Commission has obtained or intends to obtain and to rely upon a commitment for title insurance on the Property (the "Title Commitment") and a survey of the Property (the "Survey") identifying all Encumbrances as of the Effective Date. The Property shall be conveyed to the Commission free of any Encumbrances other than Permitted Encumbrances (as defined in Section 7 below).

6. Title Commitment and Policy Requirements. The Commission shall obtain the Title Commitment (or an update to the same, as needed) for an owner's policy of title insurance issued by a title company selected by the Commission and reasonably acceptable to SBN (the "Title Company"). The Title Commitment shall (i) agree to insure good, marketable, and indefeasible fee simple title to the Property (including public road access) in the name of the Commission upon delivery and recordation of a special warranty deed from SBN to the

Commission, and (ii) provide for issuance of a final ALTA owner's title insurance policy, with any endorsements requested by the Commission, subject to the Permitted Encumbrances. Regardless of whether this transaction closes, the Commission shall be responsible for all of the Title Company's title search charges and all costs of the Title Commitment and owner's policy.

7. Review of Title Commitment and Survey. The Commission shall give SBN written notice, within sixty (60) days after the Effective Date, of any objections to the Title Commitment or Survey. Any exceptions identified in the Title Commitment or Survey to which written notice of objection is not given within such period shall be a "Permitted Encumbrance." If SBN is unable or unwilling to correct the Commission's title and survey objections on or before the Closing Date, then such objections shall constitute "Permitted Encumbrances."

8. Dispute Resolution.

(a) Forum. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the Parties mutually agree to an alternative method of dispute resolution.

(b) Waiver of Jury Trial. Both Parties hereby waive any right to trial by jury with respect to any action or proceeding relating to this Agreement.

9. Notices. All notices required or allowed by this Agreement, before or after Closing, shall be delivered in person or by certified mail, return receipt requested, postage prepaid, addressed to the Commission in care of the Commission's Representative (with a copy to South Bend Legal Department, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, IN 46601, Attn: Corporation Counsel), or to SBN in care of SBN's Representative at their respective addresses stated in Section 2. Either Party may, by written notice, modify its address or representative for future notices.

10. Closing.

(a) The Closing Date will be on or about October 14, 2016.

(b) At Closing, SBN will convey the Property to the Commission by a special warranty deed, in the form attached hereto as **Exhibit B**, which conveyance will be subject to the reservations and restrictions required under the FAA's consent letter dated June 9, 2016.

(c) The Commission will pay all closing costs, including the Title Company's closing fees and/or document preparation fees, and all recordation fees associated with the Closing.

(e) The Commission shall have no obligation to complete the transaction contemplated in this Agreement unless, before the Closing Date, SBN has (i) completed its voluntary annexation of the Property into the City pursuant to Section 8 of the Development Agreement, and (ii) completed its rezoning of the Property to "Light Industrial," which the Parties expect to be completed simultaneous with the annexation of the Property into the City.

(f) The Parties agree to provide one another such customary documents as are reasonably required to complete the Closing.

11. No Warranties. The Commission agrees to accept the Property in its condition on the Closing Date "as-is, where-is" and without any representations or warranties by the SBN concerning title to or the condition, quality, or fitness of the Property. SBN offers no such

representation or warranty as to title or condition, and nothing in this Agreement will be construed to constitute such a representation or warranty as to title or condition.

12. Taxes. SBN, and SBN's successors and assigns, will be liable for any and all real property taxes and assessments, if any, assessed and levied against the Property for the time before the Closing Date ("Pre-Closing Taxes"). The Commission, and the Commission's successors and assigns, will be liable for any and all real property taxes and assessments, if any, assessed and levied against the Property for any time after the Closing Date. Nothing in this Agreement shall be construed to require the proration or other apportionment of real property taxes resulting in the Commission's liability for Pre-Closing Taxes.

13. Remedies. Upon any default in or breach of this Agreement by either Party, the defaulting Party will proceed immediately to cure or remedy such default within thirty (30) days after receipt of written notice of such default or breach from the non-defaulting Party, or, if the nature of the default or breach is such that it cannot be cured within thirty (30) days, the defaulting Party will diligently pursue and prosecute to completion an appropriate cure within a reasonable time. In the event of a default or breach that remains uncured for longer than the period stated in the foregoing sentence, the non-defaulting Party may terminate this Agreement, commence legal proceedings, including an action for specific performance, or pursue any other remedy available at law or in equity. All the Parties' respective rights and remedies concerning this Agreement and the Property are cumulative.

14. Commissions. The Parties mutually acknowledge and warrant to one another that neither the Commission nor SBN is represented by any broker in connection with the transaction contemplated in this Agreement. The Commission and SBN agree to indemnify and hold harmless one another from any claim for commissions in connection with the transaction contemplated in this Agreement.

15. Interpretation; Applicable Law. Both Parties having participated fully and equally in the negotiation and preparation of this Agreement, this Agreement shall not be more strictly construed, nor shall any ambiguities in this Agreement be presumptively resolved, against either Party. This Agreement shall be interpreted and enforced according to the laws of the State of Indiana.

16. Entire Agreement, Severability. This Agreement, together with Section 7 of the Development Agreement, embodies the entire agreement between SBN and the Commission and supersedes all prior discussions, understandings, or agreements, whether written or oral, between SBN and the Commission concerning the transaction contemplated in this Agreement. In the event of any conflict between the terms of this Agreement and the terms of the Development Agreement, the terms of this Agreement will prevail. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions of this Agreement will remain in full force and effect and will in no way be affected, impaired, or invalidated.

17. Recitals and Exhibits. The above recitals and the attached exhibits are hereby incorporated into this Agreement.

18. Binding Effect; Counterparts; Signatures. All the terms and conditions of this Agreement will be effective and binding upon the Parties and their successors and assigns as of the Effective Date stated above. This Agreement may be separately executed in counterparts by the Commission and SBN, and the same, when taken together, will be regarded as one original Agreement. Electronically transmitted signatures will be regarded as original signatures.

19. Authority to Execute. The undersigned persons executing and delivering this Agreement on behalf of the respective Parties represent and certify that they are the duly authorized representatives of each and have been fully empowered to execute and deliver this Agreement and that all necessary corporate action has been taken and done.

IN WITNESS WHEREOF, the Parties hereby execute this Real Property Transfer Agreement to be effective as of the Effective Date stated above.

SOUTH BEND REDEVELOPMENT COMMISSION

Marcia I. Jones, President

ATTEST:

Donald E. Inks, Secretary

ST. JOSEPH COUNTY AIRPORT AUTHORITY

ATTEST:

4000.0000035 55335215.007

EXHIBIT A

Description of Property

Parcel I

Lots Numbered Two A (2A) and Outlot A (OLA) in Cascino Second Minor Subdivision as per plat thereof recorded September 9, 1991 as Instrument Number 9125343 in the Office of the Recorder of Saint Joseph County, Indiana. [Parcel Key Nos. 04-1021-035201 and 04-1021-035202]

Parcel II

A tract of land in the Northeast Quarter of the Northwest Quarter of Section 31, and the Northwest Quarter of the Northwest Quarter of Section 31, all in Township 38 North, Range 2 East, described as follows: Beginning at the intersection of the West line of the Southeast Quarter of the Southwest Quarter of Section 30, Township 38 North, Range 2 East, with the centerline of Indiana State Highway No. U.S. 20, also known as Lincoln Trail; running thence South 279.15 feet to the Northwest Corner of said Northeast Quarter of the Northwest Quarter of said Section 31; thence West 10.00 feet; thence South parallel with the West line of the Northeast Quarter of the Northwest Quarter of said Section 31, a distance of 583.45 feet, to the point of beginning of the description of the land herein described; thence running East parallel with the South line of said Northeast Quarter of the Northwest Quarter, a distance of 697.0 feet; thence South parallel with the West line of said Northeast Quarter of the Northwest Quarter, a distance of 350.0 feet; thence West parallel with the South line of said Northeast Quarter of the Northwest Quarter, a distance of 142.0 feet; thence South parallel to the West line of said Northeast Quarter of the Northwest Quarter of said Section 31, a distance of 400.0 feet to the South line of said Northeast Quarter of the Northwest Quarter; thence West 545.0 feet to the Southwest Corner of said Northeast Quarter of the Northwest Quarter of said Section 31; thence North along the West line of said Northeast Quarter of the Northwest Quarter a distance of 579.45 feet; thence West 10.0 feet; thence North 170.55 feet to the place of beginning. [Parcel Key No. 04-1021-035301]

Parcel III

A tract of land located in the Northeast Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, being all that portion of a tract of land, previously conveyed to the State of Indiana by a warranty deed signed by Herbert William Oesch and Evelyn E. Oesch, which lies outside of the Limited Access Right-of-Way for the U.S. 31 By-Pass of South Bend, and further described as follows: Commencing at the intersection of the West line of the Southeast Quarter of the Southwest Quarter of Section 30, Township 38 North, Range 2 East, with the centerline of USR 20, also known as Lincoln Trail, thence South 61°25' East, 981 feet along the centerline of said USR 20; thence South 1°21'15" East, 620.5 feet to an existing iron pin, said pin being the point of beginning for the following described tract; thence South 88°56'32" West 12.75 feet along the existing property line to an iron pin set; thence North 1°21'15" West, 416.10 feet along the existing property line to an iron pin set on the Limited Access Right-of-Way line along the Southwest Ramp at the U.S. 20-U.S. 31 bypass interchange, said point being 0.5 feet, measured perpendicular, from the Limited Access Right-of-Way Fence; thence South 38°25'53" East, 59.58 feet along the Limited Access Right-of-Way line to an iron pin set; thence South 29°13'45" East, 418.30 feet along the Limited Access Right-of-

Way line to an iron pin set on the South property line of the tract; thence South 88°56'32" West, 218.74 feet along the South property line of the tract to the point of beginning. Contains 1.151 acres more or less. [Parcel Key No. 04-1021-035302]

Parcel IV

A part of the Northeast Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, St. Joseph County, Indiana, described as follows: Beginning on the West line of the Northeast Quarter of the Northwest Quarter of Section 31, North 0°11'00" West 119.44 feet from the Northwest corner of said Quarter Quarter Section; thence South 61°25'00" East 138.9 feet to the point of beginning; thence South 54°47'30" East a distance of 425.98 feet to a point; thence South 56°00'00" East a distance of 268 feet to a point; thence South parallel to the West line of said Quarter Quarter Section, a distance of 600 feet; thence due West a distance of 142.00 feet; thence South parallel to the West line of said Quarter Quarter Section, a distance of 400.00 feet; thence due East along the South line of said Quarter Quarter Section, a distance of 742.30 feet; thence North parallel to the West line of said Quarter Quarter Section, a distance of 48.00 feet; thence Northwesterly along the Southerly boundary line of U.S. 20-U.S. 31 bypass a distance of 516.95 feet to a point; thence due West a distance of 221.68 feet; thence due North a distance of 425.00 feet to a point on the Southerly boundary line of U.S. 20; thence Northwesterly along said Southerly boundary line of U.S. 20 a distance of 80.00 feet to a point; thence Northwesterly along said Southerly boundary line of U.S. 20 a distance of 794.34 feet to a point; thence South 28°35'00" West a distance of 60.00 feet to the Point of Beginning. [Parcel Key No. 04-1021-035303]

Parcel V

The West Half of the Northwest Quarter of Section 31 and the Southeast Quarter of the Northwest Quarter of said Section 31, all in Township 38 North, Range 2 East.

EXCEPTING THEREFROM THE FOLLOWING 8 TRACTS:

TRACT I: Beginning at the Southwest corner of the Northwest Quarter of said Section 31; running thence North 544 feet; thence East 761 feet; thence South 544 feet; thence West 761 feet to the place of beginning.

TRACT II: Beginning at the Northwest Corner of the Northeast Quarter of said Section 31; running thence West 10 feet; thence South 754 feet; thence East 10 feet; thence North 754 feet to the place of beginning.

TRACT III: Beginning at a point 40 feet East and 353 feet South of the Northwest corner of said Section 31; thence South 220 feet; thence East 280 feet; thence North 220 feet; thence West 280 feet to the place of beginning.

TRACT IV: Beginning at a point 10 feet West of the Northeast corner of the Northwest Quarter of the Northwest Quarter of said Section 31; running thence South parallel with the East line of said Northwest Quarter of the Northwest Quarter of Section 31, 733 feet to the North line of a 20 foot drive; thence West on said North line 557.7 feet; thence North 734.6 feet to the North line of said Section 31; thence East 539.5 feet to the place of beginning.

TRACT V: A tract of parcel of land in the Northwest Quarter of Section 31, Township 38 North, Range 2 East, more particularly described as follows, to-wit: Beginning at a point on the South line of said Northwest Quarter of said Section 31 which point is 761 feet East of the Southwest corner of said Northwest Quarter; thence East 200 feet; thence North 544 feet; thence West 200 feet; thence South 544 feet to the place of beginning.

TRACT VI: A part of the Northwest Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, described as beginning at a point 40 feet East and 40 feet South of the Northwest corner of the Northwest Quarter of said Section 31; thence South 313 feet; thence East 280 feet; thence North 313 feet; thence West 280 feet to the place of beginning.

TRACT VII: A tract of land in the Northwest Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, bounded by a line running as follows: Beginning at the Northwest corner of said Section 31; thence running East along the North line of said Section 582 feet to an iron stake; thence South and parallel with the West line of said Section, 1090 feet; thence West and parallel with the North line of said Section 31, 582 feet; thence North 517 feet to the Southwest corner of Joseph Milewski land; thence East along the South line of the Milewski land, 320 feet; thence North and parallel with the West line of said Section 31, a distance of 533 feet to a point which is 40 feet South of the North line of said Section; thence West on a line 40 feet South of and parallel with the North line of said Section 31, a distance of 320 feet to the West line of said Section 31; thence North 40 feet to the place of beginning.

TRACT VIII: A parcel of land located in the Northwest Quarter of Section 31, Township 38 North, Range 2 East, of the Second Principal Meridian in German Township, St. Joseph County, Indiana, more particularly described as follows: Commencing at a railroad spike at the West Quarter corner of said Section 31; thence North along the West line of said Section 31, a distance of 544.00 feet to a railroad spike, to the point of beginning, said point of beginning also being the Northwest corner of property described in Deed Record 681, page 141 in the Office of the Recorder of St. Joseph County, Indiana; thence North along the West line of Section 31, a distance of 400.00 feet to a railroad spike; thence South $89^{\circ}56'27''$ East a distance of 2504.95 feet to an iron pipe in the North-South centerline of said Section 31, said centerline also being the West line of property described in Deed Record 779, page 518 in the Office of the Recorder of St. Joseph County, Indiana; thence South $1^{\circ}46'48''$ East along the North-South centerline of Section 31 a distance of 944.49 feet to a stone at the center of Section 31; thence North $89^{\circ}56'27''$ West along the East-West centerline of Section 31, also the North line of property described in Deed Record 720, page 117 and Deed Record 731, page 173 in the Office of the Recorder of St. Joseph County, Indiana, a distance of 1573.29 feet to an iron pipe, said iron pipe being the Southeast corner of property described in Deed Record 681, page 141 in the Office of the Recorder of St. Joseph County, Indiana; thence North along the East line of said property described in Deed Record 681, page 141, a distance of 544.00 feet to an iron pipe; thence North $89^{\circ}56'27''$ West along the North line of said property described in Deed Record 681, page 141, a distance of 961.00 feet to the point of beginning. [Parcel Key No. 04-1021-035110]

Parcel VI

A part of the South 1/2 of the Northeast Quarter of Section 31, Township 38 North, Range 2 East, St. Joseph County, Indiana, and described as follows: Beginning at a stone at the Southwest corner of said half-quarter section; thence North $0^{\circ}59'55''$ West 1,345.4 feet along the West line of said half-quarter section to the Western boundary of U.S.R. 31; thence South $33^{\circ}00'50''$ East 675.32 feet along said Western boundary; thence South $8^{\circ}47'10''$ East 409.58 feet; thence South $3^{\circ}11'15''$ East 376.16 feet to the South line of said half-quarter section; thence North $89^{\circ}46'50''$ West 427.96 feet along said South line to the point of beginning. [Parcel Key No. 04-1021-036004]

EXHIBIT B

Form of Special Warranty Deed

SPECIAL WARRANTY DEED

THIS INDENTURE WITNESSETH, that the St. Joseph County Airport Authority, duly organized and existing under the laws of Indiana (the “Grantor”)

CONVEYS AND SPECIALLY WARRANTS to Department of Redevelopment of the City of South Bend, for the use and benefit of the Department of Redevelopment by and through its governing body, the South Bend Redevelopment Commission, 1400 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601 (the “Grantee”),

for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the real estate located in St. Joseph County, Indiana, more particularly described in attached Exhibit 1 (the “Property”).

The Grantor warrants title to the Property only insofar as it might be affected by any act of the Grantor during its ownership thereof and not otherwise.

The Grantor hereby conveys the Property to the Grantee free and clear of all leases or licenses; subject to real property taxes and assessments; subject to all easements, covenants, conditions, restrictions, and other matters of record; subject to rights of way for roads and such matters as would be disclosed by an accurate survey and inspection of the Property; and subject to all applicable building codes and zoning ordinances.

The Grantor reserves unto itself, its successors, and assigns for the use and benefit of the public a right of flight for the passage of aircraft in the airspace above the surface of the Property. This public right shall include the right to cause in said airspace any noise inherent in the operation of any aircraft used for navigation or flight through the said airspace or landing at, taking off from, or operation on the South Bend International Airport.

The Grantor conveys the Property to the Grantee subject to applicable laws and regulations of the Federal Aviation Administration, as the same may be replaced, amended, or supplemented from time to time (“FAA Regulations”), which affect the use of or construction upon the Property. The Grantee, and its successors and assigns, shall not use the Property for residential purposes or for any purpose in violation of FAA Regulations. The Grantee expressly agrees for itself, its successors, and assigns (a) not to construct or permit to stand on the Property any building, structure, poles, trees, or other object, whether natural or otherwise, of a height in excess of Federal Aviation Regulation (FAR) Part 77 surfaces relating to the South Bend International Airport; (b) to file a notice consistent with requirements of FAR Part 77 (FAA Form 7460-1) prior to constructing any facility, structure, or other item on the Property; (c) not to use or permit,

or suffer use of, the Property in such a manner as to create electrical interference with radio communication between the installation upon the airport and aircraft; make it difficult for flier to distinguish between airport lights and others; impair visibility in the vicinity of the South Bend International Airport; or endanger the landing, taking off, or maneuvering of aircraft; (d) not to use or permit, or suffer use of, the Property in such a manner as to create a potential for attracting birds and other wildlife that may pose a hazard to aircraft; and (e) not to use the Property for child care purposes or for a school or other full-time educational facility, provided, however, that the Property may be used for a museum or other facility with incidental educational purposes.

Each of the undersigned persons executing this deed on behalf of the Grantor represents and certifies that s/he is a duly authorized representative of the Grantor and has been fully empowered, by proper action of the governing body of the Grantor, to execute and deliver this deed, that the Grantor has full corporate capacity to convey the real estate described herein, and that all necessary action for the making of such conveyance has been taken and done.

[Signature page follows.]

GRANTOR:

ST. JOSEPH COUNTY AIRPORT AUTHORITY

ATTEST:

STATE OF INDIANA)
) SS:
ST. JOSEPH COUNTY)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared _____ and _____, known to me to be the _____ and _____, respectively, of the St. Joseph County Airport Authority and acknowledged the execution of the foregoing Special Warranty Deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 2016.

My Commission Expires:

Notary Public
Residing in St. Joseph County, Indiana

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Benjamin J. Dougherty.

This instrument was prepared by Benjamin J. Dougherty, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.

EXHIBIT 1

Description of Property

Parcel I

Lots Numbered Two A (2A) and Outlot A (OLA) in Cascino Second Minor Subdivision as per plat thereof recorded September 9, 1991 as Instrument Number 9125343 in the Office of the Recorder of Saint Joseph County, Indiana. [Parcel Key Nos. 04-1021-035201 and 04-1021-035202]

Parcel II

A tract of land in the Northeast Quarter of the Northwest Quarter of Section 31, and the Northwest Quarter of the Northwest Quarter of Section 31, all in Township 38 North, Range 2 East, described as follows: Beginning at the intersection of the West line of the Southeast Quarter of the Southwest Quarter of Section 30, Township 38 North, Range 2 East, with the centerline of Indiana State Highway No. U.S. 20, also known as Lincoln Trail; running thence South 279.15 feet to the Northwest Corner of said Northeast Quarter of the Northwest Quarter of said Section 31; thence West 10.00 feet; thence South parallel with the West line of the Northeast Quarter of the Northwest Quarter of said Section 31, a distance of 583.45 feet, to the point of beginning of the description of the land herein described; thence running East parallel with the South line of said Northeast Quarter of the Northwest Quarter, a distance of 697.0 feet; thence South parallel with the West line of said Northeast Quarter of the Northwest Quarter, a distance of 350.0 feet; thence West parallel with the South line of said Northeast Quarter of the Northwest Quarter, a distance of 142.0 feet; thence South parallel to the West line of said Northeast Quarter of the Northwest Quarter of said Section 31, a distance of 400.0 feet to the South line of said Northeast Quarter of the Northwest Quarter; thence West 545.0 feet to the Southwest Corner of said Northeast Quarter of the Northwest Quarter of said Section 31; thence North along the West line of said Northeast Quarter of the Northwest Quarter a distance of 579.45 feet; thence West 10.0 feet; thence North 170.55 feet to the place of beginning. [Parcel Key No. 04-1021-035301]

Parcel III

A tract of land located in the Northeast Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, German Township, St. Joseph County, Indiana, being all that portion of a tract of land, previously conveyed to the State of Indiana by a warranty deed signed by Herbert William Oesch and Evelyn E. Oesch, which lies outside of the Limited Access Right-of-Way for the U.S. 31 By-Pass of South Bend, and further described as follows: Commencing at the intersection of the West line of the Southeast Quarter of the Southwest Quarter of Section 30, Township 38 North, Range 2 East, with the centerline of USR 20, also known as Lincoln Trail, thence South 61°25' East, 981 feet along the centerline of said USR 20; thence South 1°21'15" East, 620.5 feet to an existing iron pin, said pin being the point of beginning for the following described tract; thence South 88°56'32" West 12.75 feet along the existing property line to an

iron pin set; thence North 1°21'15" West, 416.10 feet along the existing property line to an iron pin set on the Limited Access Right-of-Way line along the Southwest Ramp at the U.S. 20-U.S. 31 bypass interchange, said point being 0.5 feet, measured perpendicular, from the Limited Access Right-of-Way Fence; thence South 38°25'53" East, 59.58 feet along the Limited Access Right-of-Way line to an iron pin set; thence South 29°13'45" East, 418.30 feet along the Limited Access Right-of-Way line to an iron pin set on the South property line of the tract; thence South 88°56'32" West, 218.74 feet along the South property line of the tract to the point of beginning. Contains 1.151 acres more or less. [Parcel Key No. 04-1021-035302]

Parcel IV

A part of the Northeast Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, St. Joseph County, Indiana, described as follows: Beginning on the West line of the Northeast Quarter of the Northwest Quarter of Section 31, North 0°11'00" West 119.44 feet from the Northwest corner of said Quarter Quarter Section; thence South 61°25'00" East 138.9 feet to the point of beginning; thence South 54°47'30" East a distance of 425.98 feet to a point; thence South 56°00'00" East a distance of 268 feet to a point; thence South parallel to the West line of said Quarter Quarter Section, a distance of 600 feet; thence due West a distance of 142.00 feet; thence South parallel to the West line of said Quarter Quarter Section, a distance of 400.00 feet;

thence due East along the South line of said Quarter Quarter Section, a distance of 742.30 feet; thence North parallel to the West line of said Quarter Quarter Section, a distance of 48.00 feet; thence Northwesterly along the Southerly boundary line of U.S. 20-U.S. 31 bypass a distance of 516.95 feet to a point; thence due West a distance of 221.68 feet; thence due North a distance of 425.00 feet to a point on the Southerly boundary line of U.S. 20; thence Northwesterly along said Southerly boundary line of U.S. 20 a distance of 80.00 feet to a point; thence Northwesterly along said Southerly boundary line of U.S. 20 a distance of 794.34 feet to a point; thence South 28°35'00" West a distance of 60.00 feet to the Point of Beginning. [Parcel Key No. 04-1021-035303]

Parcel V

The West Half of the Northwest Quarter of Section 31 and the Southeast Quarter of the Northwest Quarter of said Section 31, all in Township 38 North, Range 2 East.

EXCEPTING THEREFROM THE FOLLOWING 8 TRACTS:

TRACT I: Beginning at the Southwest corner of the Northwest Quarter of said Section 31; running thence North 544 feet; thence East 761 feet; thence South 544 feet; thence West 761 feet to the place of beginning.

TRACT II: Beginning at the Northwest Corner of the Northeast Quarter of said Section 31; running thence West 10 feet; thence South 754 feet; thence East 10 feet; thence North 754 feet to the place of beginning.

TRACT III: Beginning at a point 40 feet East and 353 feet South of the Northwest corner of said Section 31; thence South 220 feet; thence East 280 feet; thence North 220 feet; thence West 280 feet to the place of beginning.

TRACT IV: Beginning at a point 10 feet West of the Northeast corner of the Northwest Quarter of the Northwest Quarter of said Section 31; running thence South parallel with the East line of said Northwest Quarter of the Northwest Quarter of Section 31, 733 feet to the North line of a 20 foot drive; thence West on said North line 557.7 feet; thence North 734.6 feet to the North line of said Section 31; thence East 539.5 feet to the place of beginning.

TRACT V: A tract of parcel of land in the Northwest Quarter of Section 31, Township 38 North, Range 2 East, more particularly described as follows, to-wit: Beginning at a point on the South line of said Northwest Quarter of said Section 31 which point is 761 feet East of the Southwest corner of said Northwest Quarter; thence East 200 feet; thence North 544 feet; thence West 200 feet; thence South 544 feet to the place of beginning.

TRACT VI: A part of the Northwest Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, described as beginning at a point 40 feet East and 40 feet South of the Northwest corner of the Northwest Quarter of said Section 31; thence South 313 feet; thence East 280 feet; thence North 313 feet; thence West 280 feet to the place of beginning.

TRACT VII: A tract of land in the Northwest Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 2 East, bounded by a line running as follows: Beginning at the Northwest corner of said Section 31; thence running East along the North line of said Section 582 feet to an iron stake; thence South and parallel with the West line of said Section, 1090 feet; thence West and parallel with the North line of said Section 31, 582 feet; thence North 517 feet to the Southwest corner of Joseph Milewski land; thence East along the South line of the Milewski land, 320 feet; thence North and parallel with the West line of said Section 31, a distance of 533 feet to a point which is 40 feet South of the North line of said Section; thence West on a line 40 feet South of and parallel with the North line of said Section 31, a distance of 320 feet to the West line of said Section 31; thence North 40 feet to the place of beginning.

TRACT VIII: A parcel of land located in the Northwest Quarter of Section 31, Township 38 North, Range 2 East, of the Second Principal Meridian in German Township, St. Joseph County, Indiana, more particularly described as follows: Commencing at a railroad spike at the West Quarter corner of said Section 31; thence North along the West line of said Section 31, a distance of 544.00 feet to a railroad spike, to the point of beginning, said point of beginning also being the Northwest corner of property described in Deed Record 681, page 141 in the Office of the Recorder of St. Joseph County, Indiana; thence North along the West line of Section 31, a distance of 400.00 feet to a railroad spike; thence South $89^{\circ}56'27''$ East a distance of 2504.95 feet to an iron pipe in the North-South centerline of said Section 31, said centerline also being the West line of property described in Deed Record 779, page 518 in the Office of the Recorder of St. Joseph County, Indiana; thence South $1^{\circ}46'48''$ East along the North-South centerline of Section 31 a distance of 944.49 feet to a stone at the center of Section 31; thence North $89^{\circ}56'27''$ West along the East-West centerline of Section 31, also the North line of property described in Deed Record 720, page 117 and Deed Record 731, page 173 in the Office of the Recorder of St. Joseph County, Indiana, a distance of 1573.29 feet to an iron pipe, said iron pipe being the Southeast corner of property described in Deed Record 681, page 141 in the Office of the Recorder of St. Joseph County, Indiana; thence North along the East line

of said property described in Deed Record 681, page 141, a distance of 544.00 feet to an iron pipe; thence North $89^{\circ}56'27''$ West along the North line of said property described in Deed Record 681, page 141, a distance of 961.00 feet to the point of beginning. [Parcel Key No. 04-1021-035110]

Parcel VI

A part of the South 1/2 of the Northeast Quarter of Section 31, Township 38 North, Range 2 East, St. Joseph County, Indiana, and described as follows: Beginning at a stone at the Southwest corner of said half-quarter section; thence North $0^{\circ}59'55''$ West 1,345.4 feet along the West line of said half-quarter section to the Western boundary of U.S.R. 31; thence South $33^{\circ}00'50''$ East 675.32 feet along said Western boundary; thence South $8^{\circ}47'10''$ East 409.58 feet; thence South $3^{\circ}11'15''$ East 376.16 feet to the South line of said half-quarter section; thence North $89^{\circ}46'50''$ West 427.96 feet along said South line to the point of beginning. [Parcel Key No. 04-1021-036004]