

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement (this "First Amendment") is made effective as of September 15, 2016 (the "Effective Date"), by and between Great Lakes Capital Development LLC (the "Developer"), and the South Bend Redevelopment Commission, the governing body of the City of South Bend Department of Redevelopment (the "Commission") (collectively, the "Parties").

RECITALS

A. The Developer and the Commission are parties to that certain Development Agreement entered into on March 27, 2014 (the "Development Agreement"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Development Agreement.

B. The Parties desire to amend the Development Agreement to reflect their agreement concerning the handling of certain soil presently located on Parcel 2.

NOW, THEREFORE, in consideration of the mutual promises and obligations in this First Amendment and the Development Agreement, the adequacy of which consideration is hereby acknowledged, the Developer and the Commission agree as follows:

1. A new section, enumerated Section 4.14, is added to the Development Agreement and reads as follows:

4.14 Handling of Soil Mound on Lot 2. The Parties acknowledge that, as of September 15, 2016, Commission owns Lot 2, which contains a soil mound obstructing the view of one or more buildings constructed by the Developer on Lot 1. At its cost and in its discretion, Commission will remove or reduce the size of the soil mound to improve the visibility of Developer's improvements on Lot 1, provided, however, that in no event will Commission move any portion of the soil mound to a location outside Ignition Park (as defined herein). In the event Developer desires to use all or any portion of the soil mound after September 15, 2016 (whether at that time such portion is retained on Lot 2 or relocated elsewhere within Ignition Park) in the construction of the Projects, Developer will give Commission or its designee written notice of such desire, including all pertinent details of the quantity and purposes of the soil desired by Developer and the location(s) where Developer proposes to use the soil. Upon Commission's or its designee's permission to proceed, Developer will exercise due care in moving the desired soil to one or more locations within Ignition Park and will immediately remedy any physical damage to Ignition Park or its vicinity, including damage to the streets, sidewalks, or any infrastructure elements, caused by Developer or its agents or contractors in connection with moving the soil or preparing the area(s) intended to receive the soil. Developer will bear any and all costs associated with moving the soil it desires for the Projects, remedying any damage caused in connection therewith, and taking any measures to prevent such damage. Neither the Commission nor the City will have any liability for any such costs. Developer agrees that it will not remove from Ignition Park any amount of soil derived from the soil mound for any purpose at any time.

2. This First Amendment may be executed in any number of counterparts, and each counterpart shall constitute an original instrument, but all such separate counterparts shall constitute one and the same agreement. The signature page to this First Amendment may be delivered by facsimile or other electronic transmission and the signatures thereon shall be deemed effective upon receipt by the intended receiving party.

3. To the extent that any of the provisions of this First Amendment are inconsistent with the provisions in the Development Agreement, the provisions of this First Amendment shall control. To the extent not inconsistent with the provisions in this First Amendment, the Development Agreement shall remain unchanged, unaltered and in full force and effect.

IN WITNESS WHEREOF, the Parties hereby execute this First Amendment to Development Agreement to be effective on the Effective Date stated above.

COMMISSION:

City of South Bend, Department of
Redevelopment

Marcia I. Jones, President

ATTEST:

Donald E. Inks, Secretary

DEVELOPER:

Great Lakes Capital Development LLC



Ryan C. Rans, Managing Partner

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