

**RESOLUTION NO. 3400**

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION  
APPROVING THE ASSIGNMENT OF REAL ESTATE PURCHASE AGREEMENT TO  
BLACKTHORN ASSOCIATES, LLC**

WHEREAS, the South Bend Redevelopment Commission (the “Commission”) exists and operates pursuant to I.C. 36-7-14 (as amended, the “Act”); and

WHEREAS, pursuant to its purposes under the Act, the Commission entered into that certain Real Estate Purchase Agreement dated February 9, 2017, as amended by the First Amendment To Real Estate Purchase Agreement dated March 23, 2017, the Second Amendment To Real Estate Purchase Agreement dated May 25, 2017, and the Third Amendment To Real Estate Purchase Agreement dated June 29, 2017 (collectively, the “Purchase Agreement”) with Cressy & Everett Commercial Corporation (the “Corporation”) for the Corporation’s purchase from the Commission of certain real property located in the River West Development Area within the City of South Bend, Indiana (as more particularly described in the Purchase Agreement, the “Property”); and

WHEREAS, Section 18 of the Purchase Agreement requires the Corporation to obtain the Commission’s consent to any assignment by the Corporation of the Corporation’s interests in the Purchase Agreement, except in circumstances not presently applicable; and

WHEREAS, by a letter dated August 22, 2017, attached hereto as **Exhibit A**, the Corporation notified the Commission of its intention to assign the Purchase Agreement to Blackthorn Associates, LLC (the “Company”), and the Corporation has presented the Assignment dated August 22, 2017 (the “Assignment”), attached hereto as **Exhibit B**, evidencing the Company’s assumption of all the Corporation’s rights and obligations under the Purchase Agreement; and

WHEREAS, the Commission desires to express its consent to the Assignment, to approve necessary revisions to certain closing documents, and to direct the closing of the transaction accordingly; and

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby consents to the Assignment and to the Company’s assumption of all the Corporation’s rights and obligations under the Purchase Agreement.

2. The Commission hereby approves, and will execute simultaneously with this Resolution, the Special Warranty Deed attached hereto as **Exhibit C** (the “Revised Deed”) conveying ownership of the Property to the Company as the Corporation’s assignee.

3. The Commission hereby approves, and will execute simultaneously with this Resolution, the Assignment And Assumption Of Declarant’s Functions Under Declaration Of

Protective Covenants & Restrictions Of The Blackthorn Corporate Park attached hereto as **Exhibit D** (the “Revised Declarant Assignment”) in favor of the Company as the Corporation’s assignee.

4. The Commission hereby authorizes and instructs David Relos of the City of South Bend Department of Community Investment to deliver to the Company, at closing, the Revised Deed and the Revised Declarant Assignment (in lieu of the forms of such instruments prescribed by the Purchase Agreement) and to take on behalf of the Commission all necessary administrative actions to accomplish the purposes of this Resolution. Notwithstanding any term of the Purchase Agreement to the contrary, the Commission hereby consents to the transaction closing on any date mutually convenient to the parties that is within twenty-one (21) days after the date of this Resolution.

5. This Resolution will be in full force and effect upon its adoption by the Commission.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on August 24, 2017, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT  
COMMISSION

  
David Varner, Vice President

ATTEST:

  
Donald E. Inks, Secretary

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**EXHIBIT A**

**Letter from Edward F. Bradley, Jr. on behalf of Cressy & Everett Commercial Corporation d/b/a Newmark Grubb Cressy & Everett dated August 22, 2017**



August 22, 2017

Mr. James Mueller

Executive Director of Community Investment

City of South Bend

VIA EMAIL ONLY

RE: Assignment of Cressy Purchase Agreement to Blackthorn Associates, LLC

Dear James:

As you know, Newmark Grubb Cressy & Everett ("Cressy") is under contract with the City for the purchase of the vacant land parcels in Blackthorn Corporate Park. Pursuant to that contract, Cressy would like to assign its rights to a newly formed entity, Blackthorn Associates, LLC. All the principals of Cressy are members of Blackthorn Associates, LLC.

Please accept this letter as representation that Blackthorn Associates, LLC fully intends to fulfill the obligations of Cressy as outlined in the purchase agreement between Cressy and the City.

Should you have questions, please feel free to contact me. Thank you.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Edward F. Bradley, Jr.', with a stylized flourish at the end.

Edward F. Bradley, Jr.

Senior Vice President, Principal

Newmark Grubb Cressy & Everett

**EXHIBIT B**

**Assignment dated August 22, 2017**

## ASSIGNMENT

This Assignment is made and entered into the 22 day of August 2017, by and between Cressy & Everett Commercial Corporation (“Assignor”), and Blackthorn Associates, LLC (“Assignee”).

## RECITALS

Assignor has entered into an agreement to purchase real property (Contract of Sale) dated February 9, 2017, with the City of South Bend, Indiana, Department of Redevelopment acting by and through its governing body, the South Bend Redevelopment Commission for property located in South Bend, Indiana and described in the attached Exhibit A.

Assignor wishes to assign all its right title and interest in the Contract of Sale to Assignee, and Assignee has consented to the assignment and agreed to be bound by all the terms and conditions as set forth in the Contract of Sale.

**NOW, THEREFORE**, Assignor hereby assigns all its right title and interest in the above referenced Contract of Sale to Assignee, and Assignee hereby accepts such assignment and agrees to be bound by all terms and conditions contained in the Contract of Sale.

Assignor: Cressy & Everett Commercial Corporation



By: Edward F. Bradley, Principal

Assignee: Blackthorn Associates, LLC



By: Edward F. Bradley, Managing Member

**Exhibit A**  
Description of Property

Lot 1B

Lot Numbered One BB (IBB) as shown on the recorded Plat of Blackthorn Corporate Office Park Minor #3, First Replat, recorded October 30, 2007 as Instrument No. 0742906 in the Office of the Recorder of Saint Joseph County, Indiana. [Parcel Key No. 025-1018-062401]

Lot 1C

Lot Numbered One CC (ICC) as shown on the recorded Plat of Blackthorn Corporate Office Park Minor #3, First Replat, recorded October 30, 2007 in Document No. 0742906 in the Office of the Recorder of Saint Joseph County, Indiana. [Parcel Key No. 025-1018-062410]

Lot 1F

Lot Numbered One (1) as shown on the recorded Plat of Blackthorn Corporate Office Park Minor #9, recorded September 16, 1998 as Document Number 9848692 in the Office of the Recorder of St. Joseph County, Indiana.

EXCEPT: That portion of Lot Numbered One (1) as shown on the recorded Plat of Blackthorn Corporate Office Park Minor #9, recorded September 16, 1998 as Document Number 9848692 in the Office of the Recorder of St. Joseph County, Indiana, which lies in Section 29, Township 38 North, Range 2 East.

[Parcel Key No. 025-1018-062411]

Lot 2c1

Lot Numbered One ( 1) as shown on the recorded Plat of Davita F .J. Nimitz Parkway Minor recorded August 24, 2012 as Document No. 1226706 in the Office of the Recorder of Saint Joseph County, Indiana [Parcel Key No. 025-1018-062402]

Lot 2c2

Lot Numbered Two (2) as shown on the recorded Plat of Davita F.J. Nimitz Parkway Minor recorded August 24, 2012 as Document No. 1226706 in the Office of the Recorder of Saint Joseph County, Indiana [Parcel Key No. 025-1018-062422]

Lot 2c3

Lot Numbered Three (3) as shown on the recorded Plat of Davita F.J. Nimitz Parkway Minor recorded August 24, 2012 as Document No. 1226706 in the Office of the Recorder of Saint Joseph County, Indiana [Parcel Key No. 025-1018-062423]

Lot 3

Lot Numbered Three "B" (3B) as shown on the recorded Plat of Blackthorn Corporate Office Park, Minor #10 and Blackthorn Corporate Office Park First Replat, recorded July 19, 2006 as Document Number 0630469 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-062403]

Lot 4D

Lot Numbered One (1) as shown on the recorded Plat of Blackthorn Corporate Office Park Major Subdivision# Two, Section Three, recorded July 20, 2000 as Document Number 0034671 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-0622]

Lot 4G

Lot Numbered Five (5) as shown on the recorded Plat of Blackthorn Corporate Office Park Major Subdivision# Two, Section Three, recorded July 20, 2000 as Document Number 0034671 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-062216]

Lot 4H

Lot Numbered Six (6) as shown on the recorded Plat of Blackthorn Corporate Office Park Major Subdivision# Two, Section Three, recorded July 20, 2000 as Document Number 0034671 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-062217]

Lot 4I

Lot Numbered Seven (7) as shown on the recorded Plat of Blackthorn Corporate Office Park Major Subdivision# Two, Section Three, recorded July 20, 2000 as Document Number 0034671 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-062218]

Lot 4J

Lot Numbered Eight (8) as shown on the recorded Plat of Blackthorn Corporate Office Park Major Subdivision # Two, Section Three, recorded July 20, 2000 as Document Number 0034671 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-062219]

Lot 4Q

Lot Numbered Seven (7) as shown on the recorded Plat of Blackthorn Corporate Office Park Minor Subdivision #7, recorded July 13, 1998 as Document Number 9836274 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-062209]

Lot 4R

Lot Numbered Eight (8) as shown on the recorded Plat of Blackthorn Corporate Office Park Minor Subdivision #7, recorded July 13, 1998 as Document Number 9836274 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-06221 O]

Additional Parcel

Lot Numbered One (1) as shown on the recorded Plat of Blackthorn Corporate Office Park Minor Subdivision #8, recorded September 4, 1998 as Document Number 9846533 in the Office of the Recorder of St. Joseph County, Indiana. [Parcel Key No. 025-1018-062203]



**EXHIBIT C**

**Revised Deed**

## **SPECIAL WARRANTY DEED**

THIS INDENTURE WITNESSETH, that the City of South Bend, Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission, 1400 S. County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana (the "Grantor")

CONVEYS AND SPECIALLY WARRANTS to Blackthorn Associates, LLC, an Indiana limited liability company with its principal place of business at 4100 Edison Lakes Parkway, Suite 350, Mishawaka, Indiana 46545 (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.

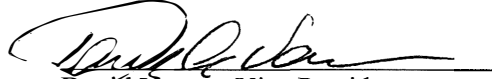
The Grantor hereby conveys the Property to the Grantee free and clear of all leases, licenses, and interests except as agreed in the Real Estate Purchase Agreement dated February 9, 2017, as amended by the First Amendment To Real Estate Purchase Agreement dated March 23, 2017, the Second Amendment To Real Estate Purchase Agreement dated May 25, 2017, and the Third Amendment To Real Estate Purchase Agreement dated June 29, 2017, between Grantor and Grantee (as assignee of Cressy & Everett Commercial Corporation, doing business as Newmark Grubb Cressy & Everett); 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; subject to all applicable building codes and zoning ordinances; and subject to all provisions and objectives contained in the Commission's development area plan affecting the area in which the Property is situated and any design review guidelines associated therewith.

The Grantor conveys the Property to the Grantee subject to the limitation that the Grantee, and its successors and assigns, shall not discriminate against any person on the basis of race, creed, color, sex, age, or national origin in the sale, lease, rental, use, occupancy, or enjoyment of the Property or any improvements constructed on the Property.

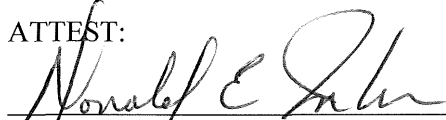
Each of the undersigned persons executing this deed on behalf of the Grantor represents and certifies that s/he is a duly authorized representative of the Grantor and has been fully empowered, by proper action of the governing body of the Grantor, to execute and deliver this deed, that the Grantor has 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.

GRANTOR:

CITY OF SOUTH BEND,  
DEPARTMENT OF REDEVELOPMENT

  
David Varner, Vice President

ATTEST:

  
Donald E. Inks, Secretary

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

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared David Varner and Donald E. Inks, known to me to be the Vice President and Secretary, respectively, of the South Bend Redevelopment Commission 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 24 day of August, 2017.

My Commission Expires:  
December 12, 2024

  
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

Lot 1B

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[Parcel Key No. 025-1018-062411]

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Lot 4R

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Additional Parcel

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**EXHIBIT D**

**Revised Declarant Assignment**

**ASSIGNMENT AND ASSUMPTION OF DECLARANT'S FUNCTIONS UNDER  
DECLARATION OF PROTECTIVE COVENANTS & RESTRICTIONS OF THE  
BLACKTHORN CORPORATE PARK**

This Assignment And Assumption Of Declarant's Functions Under Declaration Of Protective Covenants & Restrictions Of The Blackthorn Corporate Park (this "Assignment") is made as of \_\_\_\_\_, 2017 (the "Effective Date"), by and between the South Bend Redevelopment Commission ("Assignor"), and Blackthorn Associates, LLC, an Indiana limited liability company (as assignee of Cressy & Everett Commercial Corporation, doing business as Newmark Grubb Cressy & Everett, an Indiana corporation) ("Assignee").

RECITALS

A. Assignor entered into that certain Real Estate Purchase Agreement dated February 9, 2017, as amended by the First Amendment To Real Estate Purchase Agreement dated March 23, 2017, the Second Amendment To Real Estate Purchase Agreement dated May 25, 2017, and the Third Amendment To Real Estate Purchase Agreement dated June 29, 2017 (collectively, the "Purchase Agreement") with Cressy & Everett Commercial Corporation (the "Corporation").

B. By that certain Assignment dated August 22, 2017, Assignee assumed all the Corporation's rights and obligations under the Purchase Agreement.

C. Assignor is the Declarant of that certain Declaration of Protective Covenants & Restrictions of the Blackthorn Corporate Park, as amended as of November 12, 2015, and recorded on November 13, 2015, as Document No. 1530509 in the Office of the Recorder of St. Joseph County (the "Covenants").

D. Pursuant to the terms of the Purchase Agreement, as amended and assumed by Assignee, Assignor agreed to assign to Assignee certain functions under the Covenants.

E. Pursuant to Section 10.C of the Purchase Agreement and Sections 1.12 and 11.2 of the Covenants, subject to and upon the terms and conditions of this Assignment, Assignor desires to assign, and Assignee desires to assume, all of Assignor's rights, powers, privileges, reservations, obligations, liabilities, and duties under the Covenants.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee, intending to be legally bound, agree as follows:

1. Assignment. Assignor hereby assigns, sets over, transfers, grants, and conveys unto Assignee, its successors and assigns, all of Assignor's rights, powers, privileges, reservations, obligations, liabilities, and duties, of any kind or character, as the Declarant under the Covenants.

2. Assumption. Assignee hereby accepts the foregoing assignment and assumes and agrees to perform all of the obligations, liabilities, and duties of the Declarant under the

Covenants from and after the date upon which this Assignment is recorded in the Office of the Recorder of St. Joseph County.

3. Protections Preserved. This Assignment will not be construed to eliminate, reduce, or otherwise affect the protections against and exclusions of liability afforded to Assignor or the City of South Bend, among other parties, under Sections 5.6 and 11.3 of the Covenants.

4. Recordation. Immediately following recordation of the deed delivered by Assignor to Assignee under the terms of their Real Estate Purchase Agreement dated February 9, 2017, as amended by the First Amendment To Real Estate Purchase Agreement dated March 23, 2017, the Second Amendment To Real Estate Purchase Agreement dated May 25, 2017, and the Third Amendment To Real Estate Purchase Agreement dated June 29, 2017, the parties will record this Assignment. Recordation of this Assignment will have the effect stated in Sections 1.12 and 11.2 of the Covenants.

5. Successors and Assigns. This Assignment will be binding upon and inure to the benefit of the successors and assigns of the respective parties hereto.

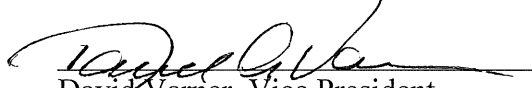
6. Governing Law. This Assignment will be governed by and construed in accordance with the laws of the State of Indiana.

[Signature pages follow.]




ASSIGNOR:

South Bend Redevelopment Commission

  
David Varner, Vice President

ATTEST:

  
Donald E. Inks, Secretary

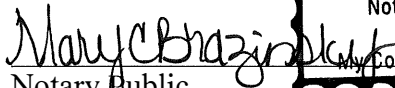
STATE OF INDIANA        )  
  ) SS:  
ST. JOSEPH COUNTY        )

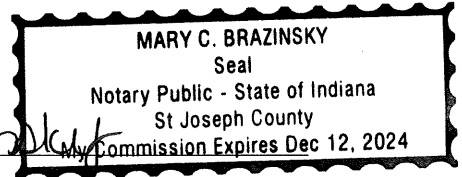
Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared David Varner and Donald E. Inks, known to me to be the Vice President and Secretary, respectively, of the South Bend Redevelopment Commission and acknowledged the execution of the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the 24 day of August, 2017.

My Commission Expires:

December 12, 2024

  
Notary Public  
Residing in St. Joseph County, Indiana



ASSIGNEE:

Blackthorn Associates, LLC, an Indiana limited liability company

\_\_\_\_\_  
Printed:  
Its:

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

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared \_\_\_\_\_, known to me to be the \_\_\_\_\_ of Blackthorn Associates, LLC, an Indiana limited liability company, and acknowledged the execution of the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the \_\_\_\_ day of \_\_\_\_\_, 2017.

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.