

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

This Second Amendment To Development Agreement (this “Second Amendment”) is effective as of April 25, 2019 (the “Effective Date”), by and between the City of South Bend, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the “Commission”), and Ziker Sample Street, LLC, an Indiana limited liability company (the “Developer”) (each, a “Party,” and collectively, the “Parties”).

RECITALS

A. The Parties entered into that certain Development Agreement dated November 20, 2017, as amended on May 24, 2018 by a First Amendment to Development Agreement (together, the “Development Agreement”) concerning the Developer’s undertaking of the Project; and

B. The Parties now desire to amend the terms of the Development Agreement as set forth in this Second Amendment.

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

1. Section 1.3 of the Development Agreement shall be deleted in its entirety and replaced with the following:

Funding Amount. “Funding Amount” means an amount not to exceed Three Hundred Thousand Dollars (\$300,000.00) of tax increment finance revenues to be used for paying the costs associated with the construction, equipping, inspection, and delivery of the Local Public Improvements, specifically as set forth on **Exhibit C**.

2. The following paragraph shall be added to Exhibit C of the Development Agreement:

C. Two Hundred Thousand Dollars (\$200,000) of the Funding Amount (“Dedicated Funds”) shall be dedicated to the replacement of the Developer Property’s roof. The Dedicated Funds shall not be used to pay for any other Local Public Improvements related to the Project.

3. The Parties hereby expressly reaffirm their obligations under the Development Agreement, and, unless expressly modified by this Second Amendment, the terms and provisions of the Development Agreement remain in full force and effect.

4. Capitalized terms used in this Second Amendment will have the meanings set forth in the Development Agreement unless otherwise stated herein.

5. This Second Amendment will be governed and construed in accordance with the laws of the State of Indiana.

6. This Second Amendment may be executed in separate counterparts, each of which when so executed shall be an original, but all of which together shall constitute one and the same instrument. Any electronically transmitted version of a manually executed original shall be deemed a manually executed original.

IN WITNESS WHEREOF, the Parties hereby execute this Second Amendment to be effective as of the Effective Date stated above.

SOUTH BEND REDEVELOPMENT
COMMISSION

Marcia I. Jones, President

ATTEST:

Quentin Phillips, Secretary

ZIKER SAMPLE STREET, LLC,
an Indiana limited liability company

David Ziker, Sole Member
Dated: