

CROSS REFERENCE: Document No. 1801511

**WAIVER AND RELEASE OF CONDITIONS AND RIGHT OF REVERSION
UNDER REAL ESTATE PURCHASE AGREEMENT**

This Waiver and Release of Conditions and Right of Reversion Under Real Estate Purchase Agreement (this “Waiver and Release”) is made the 12th day of September 2019 (the “Effective Date”), by the South Bend Redevelopment Commission, the governing body of the City of South Bend Department of Redevelopment (the “Commission”).

RECITALS

- A. The Commission conveyed certain real property, commonly known as 333 Western Avenue, South Bend, Indiana, and more particularly described in the attached Exhibit A (the “Property”) to 333 Western Associates, LLC (the “Grantee”) by a Special Warranty Deed, dated January 11, 2018, and recorded on January 18, 2018 as Document No. 1801511 in the Office of the Recorder of St. Joseph County, Indiana (the “Deed”), pursuant to that certain Real Estate Purchase Agreement, dated May 11, 2017, by and between the Commission and the Grantee (as assignee of Cressy & Everett Commercial Corporation, doing business as Newmark Grubb Cressy & Everett), as amended by the First Amendment to Real Estate Purchase Agreement, dated July 27, 2017, the Second Amendment to Real Estate Purchase Agreement, dated November 20, 2017, and the Third Amendment to Real Estate Purchase Agreement, dated January 24, 2019 (together, the “Purchase Agreement”).
- B. The Deed and the Purchase Agreement contain certain conditions subsequent that the Grantee was expected to perform relative to the Property (the “Conditions”).
- C. Grantee has entered into an agreement to convey the Property to a new developer and, in order to facilitate Grantee’s anticipated conveyance of the Property, the Commission has agreed to release and waive the Conditions, as well as its right to reversion pertaining thereto.

NOW, THEREFORE, in consideration of the above Recitals, the Commission states as follows:

- 1. Recitals. The above Recitals are incorporated into and made a part of this Waiver and Release.

2. Waiver and Release. The Commission hereby waives and forever releases the Grantee's performance of the Conditions set forth in the Deed and Purchase Agreement related to the Property. Specifically, the conditions subsequent and related terms, including the right of reversion, set forth in Section 11 to the Purchase Agreement and the fifth paragraph of the Deed (relating to Section 11 of the Purchase Agreement) will have no further force or effect.

3. Recordation. Promptly following the execution of this instrument by the Commission, it shall be recorded in the Office of the Recorder of St. Joseph County, Indiana.

IN WITNESS WHEREOF, the Commission hereby executes this Waiver and Release as of the Effective Date.

SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
 Marcia I. Jones, President

Attest: _____
 Quentin Phillips, Secretary

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

Before me, the undersigned Notary Public in and for said County and State, this 12th day of September 2019, personally appeared Marcia I. Jones and Quentin Phillips, known to me as the President and Secretary, respectively, of the South Bend Redevelopment Commission, the governing body of the City of South Bend, Indiana, Department of Redevelopment, and acknowledged the execution of the foregoing Waiver and Release, being authorized so to do.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

 Mary C. Brazinsky, Notary Public
 Residing in St. Joseph County, Indiana
 My Commission Expires December 12, 2024

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. Sandra L Kennedy.

This instrument was prepared by Sandra L. Kennedy, Assistant City Attorney, County-City Building, 227 W Jefferson Blvd., Ste. 1200S, South Bend, IN 46601.

EXHIBIT A

Description of Property

Lots Numbered Seventeen (17), Eighteen (18), Nineteen (19), Twenty (20), Twenty-one (21), Twenty-two (22) and Twenty-three (23) as shown on the recorded Plat of William S. Vail's Addition to the Town, now City of South Bend; including that part of Railroad Avenue heretofore vacated lying South of and adjoining said Lots 22 and 23. Also, the entire vacated alley running East and West lying between Lots 20 and 21 as shown on the recorded Plat of William S. Vail's Addition to the City of South Bend; also, the East One-half (1/2) of Vacated Franklin Street lying West of and adjacent to said Lots 17 through 23.

Parcel Key Nos. 018-3012-0447 and 018-3012-0452