

RESOLUTION NO. 3276

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROVING THE SALE OF CERTAIN REAL PROPERTY TO CAREER ACADEMY
OF SOUTH BEND, INC.**

WHEREAS, the South Bend Redevelopment Commission (the "Commission") is the governing body of the City of South Bend Department of Redevelopment (the "Department") established under the Redevelopment of Cities and Towns Act of 1953, as amended, being I.C. 36-7-14-1 *et seq.* (the "Act"); and

WHEREAS, I.C. 36-7-14-12.2 provides that the Commission may acquire, hold, use, sell, exchange, lease, rent, or otherwise dispose of property for the purposes set forth and described in I.C. 36-7-14; and

WHEREAS, under I.C. 36-7-14-22(i), the Commission may approve a disposition of its property in which the consideration is not paid in full before the Commission conveys the property; and

WHEREAS, the Commission desires to sell, and Career Academy of South Bend, Inc. ("Career Academy") desires to purchase, certain real property commonly known as 3408 Ardmore Trail, South Bend, Indiana, and an adjacent vacant parcel (together, the "Property"); and

WHEREAS, Career Academy has presented to the Commission a signed Agreement To Buy And Sell Real Estate (the "Sale Contract"), which constitutes Career Academy's offer to purchase the Property from the Commission for use in Career Academy's State-authorized charter school operations; and

WHEREAS, the Sale Contract provides that part of the consideration paid by Career Academy for the Property will be paid to the Commission over a period of years under the terms of a promissory note executed by Career Academy in favor of the Commission and secured by a mortgage on the Property granted by Career Academy; and

WHEREAS, the Sale Contract includes proposed forms of a promissory note and a mortgage to be executed by Career Academy upon closing in the event the Commission approves and executes the Sale Contract; and

WHEREAS, the Commission desires to approve the Sale Contract and the terms of Career Academy's payment for the Property contained therein.

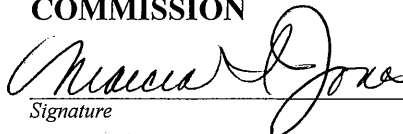
NOW, THEREFORE, BE IT RESOLVED by the South Bend Redevelopment Commission as follows:

1. The Commission concludes that the full consideration stated in the Sale Contract need not be paid by Career Academy before the Commission conveys the Property to Career Academy.

2. The Commission hereby approves the sale of the Property to Career Academy on the terms and conditions stated in the Sale Contract, including the terms of the promissory note and mortgage attached thereto.
3. This Resolution shall be in full force and effect after its adoption.

ADOPTED at a meeting of the South Bend Redevelopment Commission held on February 12, 2015, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

**SOUTH BEND REDEVELOPMENT
COMMISSION**

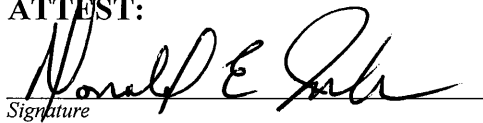


Signature

Marcia I. Jones, President

Printed Name and Title

ATTEST:



Signature

Donald E. Inks, Secretary

Printed Name and Title