

**RESOLUTION NO. 3336**

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION  
APPROVING AMENDMENTS TO AGREEMENTS WITH NELLO INC. AND  
CONVEYANCE OF CERTAIN EQUIPMENT TO NELLO INC.**

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

WHEREAS, on June 20, 2014, the Commission and Nello Inc. (“Nello”) entered into that certain Economic Development Memorandum of Understanding (the “Development Agreement”), and on July 21, 2014, the Commission and Nello entered into that certain Equipment Lease Agreement (the “Lease”) (collectively, the “Project Agreements”); and

WHEREAS, pursuant to the provisions of the Project Agreements; the Commission procured certain equipment for Nello in exchange for Nello’s satisfaction of certain development and job creation requirements; and

WHEREAS, in accordance with the provisions of the Project Agreements, the Commission and Nello desire to amend the Project Agreements by specifying the Year 1 Equipment and the Year 2 Equipment (as respectively defined in the Project Agreements) procured by the Commission after the date of the Project Agreements; and

WHEREAS, Nello has presented evidence of satisfying Section 3.07, subparts (i) and (ii), of the Development Agreement and Section 9, subparts (a) and (b), of the Lease, such that Nello is now entitled to exercise its option to purchase the Year 1 Equipment pursuant to the terms of the Project Agreements; and

WHEREAS, Nello has exercised its option to purchase the Year 1 Equipment, and the Commission desires to take all necessary action to convey the Year 1 Equipment to Nello in recognition of Nello’s satisfaction of the above-referenced obligations under the Project Agreements.

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

1. The Commission hereby approves, and will execute simultaneously with this Resolution, the First Amendment to Economic Development Memorandum of Understanding attached hereto as Exhibit 1 and the First Amendment to Equipment Lease Agreement attached hereto as Exhibit 2 (together, the “Amendments”).


2. The Commission hereby approves, and will execute simultaneously with this Resolution, the Bill of Sale attached hereto as Exhibit 3 (the “Bill of Sale”) conveying ownership of the Year 1 Equipment to Nello.

3. The Commission hereby authorizes and instructs David Relos or Aaron Kobb, each of the City of South Bend Department of Community Investment, to deliver the Amendments and the Bill of Sale to Nello and to take on behalf of the Commission all necessary administrative actions to accomplish the purposes of this Resolution, including without limitation the termination of any Uniform Commercial Code financing statement or fixture filing with respect to the Year 1 Equipment conveyed to Nello under the Bill of Sale.

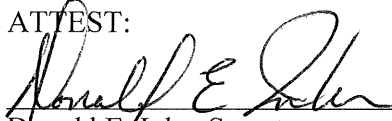
4. This Resolution will be in full force and effect upon its adoption by the Commission.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on April 14, 2016, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT  
COMMISSION

  
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Marcia I. Jones, President

ATTEST:

  
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Donald E. Inks, Secretary

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