



Department of
Community Investment

Memorandum

December 14, 2017

TO: South Bend Redevelopment Commission
FROM: David Relos, Economic Resources *DR*
SUBJECT: Certificate of Completion (Xanatek – 402 S. Lafayette)

On February 22, 2016 the Commission entered in to an Agreement To Buy And Sell Real Estate (Agreement) with 412 SB LLC (Xanatek), for the parking lot at the SE corner of Lafayette and Western. This lot adjoins the building Xanatek acquired from Jones Petrie Rafinski for their new offices.

Per Section 11.A. of the Agreement, Xanatek agreed to spend an amount up to \$120,000 on parking lot improvements, and no less than \$200,000 on building improvements within 18 months from closing, which occurred on July 19, 2016. Xanatek has supplied documentation they have met their obligations under the Agreement, and now requests a Certificate of Completion per Section 11.B. of the Agreement. This Certificate of Completion will then be recorded, acknowledging the Commission no longer has a reversionary interest in the property.

Commission approval is requested for this Certificate of Completion.

INTERNAL USE ONLY: Project Code: _____
Total Amount new in budget: N/A ; broken down by:
Acct # _____
Going to BPW for Contracting? N/A Is this item ready to encumber now? N/A
Existing PO# (no) Inc/Dec \$ n/a



CROSS REFERENCE:

Document No. 1619030, recorded July 22, 2016

CERTIFICATE OF COMPLETION

This Certificate of Completion (this "Certificate") is issued on December 14, 2017, by the City of South Bend, Indiana, Department of Redevelopment, acting by and through the South Bend Redevelopment Commission (the "Commission"), pursuant to the Agreement To Buy And Sell Real Estate by and between the Commission and 412 SB LLC (the "Company"), dated February 22, 2016, as amended by the Buy And Sell Agreement Addendum #1 dated July 14, 2016 (collectively, the "Purchase Agreement").

The Commission states as follows:

1. Pursuant to the Purchase Agreement, the Commission conveyed to the Company the real property described in attached Exhibit A (the "Property") by the special warranty deed recorded on July 22, 2016, as Document No. 1619030 in the Office of the Recorder of St. Joseph County, Indiana (the "Deed").

2. Section 11 of the Purchase Agreement established certain Development Obligations of the Company following its acceptance of the Deed from the Commission. The Commission hereby acknowledges and affirms that the Company has performed all of its Development Obligations as required under the Purchase Agreement and has provided satisfactory evidence of the same.

3. This Certificate will serve as a conclusive determination of the Company's satisfaction of the Development Obligations and, upon recordation, will constitute a full release of the Commission's reversionary interest in the Property established under the Deed and Sections 11 and 19 of the Purchase Agreement.

4. This Certificate does not amend or otherwise alter the Agreement, which remains in effect according to its terms. Further, this Certificate has no effect on the Commission's right of first refusal with respect to the Property under Section 12 of the Purchase Agreement as evidenced by the Memorandum of Right of First Refusal recorded on July 22, 2016, as Document No. 1619031 in the Office of the Recorder of St. Joseph County.

5. This Certificate shall be binding upon the Commission and its successors and assigns and shall inure to the benefit of the Company and its successors and assigns.

[Signature page follows.]

SOUTH BEND
REDEVELOPMENT COMMISSION

Marcia I. Jones, 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 Marcia I. Jones and Donald E. Inks, known to me to be the President and Secretary, respectively, of the South Bend Redevelopment Commission and acknowledged the execution of the foregoing Certificate of Completion.

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.

4000.0000057

EXHIBIT A

Description of Property

Lot Numbered Forty-nine (49) and a parcel of land 21 feet in width, North and South, taken off of and from the entire North side of Lot Numbered Fifty (50), all as shown on the recorded Plat of Samuel Martin's Addition to the Town, now City, of South Bend.

Commonly known as 402 S. Lafayette Blvd., South Bend, Indiana
Parcel Key Number 018-3015-0552