

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

This Second Amendment to Development Agreement (this “Second Amendment”) is made effective as of January 11, 2018 (the “Effective Date”), by and between JMS Development, LLC (the “Developer”), and the South Bend Redevelopment Commission, the governing body of the City of South Bend Department of Redevelopment (the “Commission”).

RECITALS

A. The Developer and the Commission are parties to that certain Development Agreement dated December 10, 2015, as amended by the First Amendment to Development Agreement dated September 15, 2016 (collectively, the “Development Agreement”). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Development Agreement.

B. Pursuant to the Development Agreement, the Commission agreed to complete certain Local Public Improvements relating to the Developer Property, which were determined and approved by the parties through the First Amendment to Development Agreement dated September 15, 2016.

C. The Parties desire to amend the Development Agreement further to supplement the scope of the Local Public Improvements to be completed by the Commission.

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

1. The following is inserted immediately following point 3 of Exhibit C to the Development Agreement: “4. Improvements, such as asphalt replacement and the installation of new fencing (including an automated gate), to the parking lot located on the Developer Property.”

2. The parties mutually agree that the completion of any contract(s) let by the South Bend Board of Public Works, in its capacity as the Commission’s agent, to accomplish the supplemental scope of work added to the Development Agreement by this Second Amendment, irrespective of the final amount(s) of said contract(s), will satisfy all the Commission’s obligations under the Development Agreement for its completion of the Local Public Improvements. The parties mutually acknowledge and agree that no further supplementation of the scope of the Commission’s work under the Development Agreement will be made.

3. The Developer hereby expressly reaffirms its obligation under Section 5.2(d) of the Development Agreement to pay any and all costs of completing the Local Public Improvements in excess of the Funding Amount, including any such excess costs arising out of any contract(s) let to accomplish the supplemental scope of work added to the Development Agreement by this Second Amendment and any change orders thereto.

4. This Second Amendment may be executed in any number of counterparts, and each counterpart shall constitute an original instrument, but all such separate counterparts shall constitute one and the same agreement. The signature page to this Second Amendment may be delivered by facsimile or other electronic transmission and the signatures thereon shall be deemed effective upon receipt by the intended receiving party.

5. To the extent that any of the provisions of this Second Amendment are inconsistent with the provisions in the Development Agreement, the provisions of this Second Amendment shall control. To the extent not inconsistent with the provisions in this Second Amendment, the Development Agreement shall remain unchanged, unaltered, and in full force and effect.

IN WITNESS WHEREOF, the Parties hereby execute this Second Amendment to Development Agreement to be effective on the Effective Date stated above.

COMMISSION:

DEVELOPER:

City of South Bend, Department of
Redevelopment

JMS Development, LLC
By: Great Lakes Capital Management, LLC
Its: Manager

Marcia I. Jones, President

DocuSigned by:
By: *Ryan C. Rans*
Ryan C. Rans, Managing Member

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ATTEST:

Donald E. Inks, Secretary

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