

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (this “Agreement”) is made on February 22, 2018 (the “Contract Date”), by and between the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (“Seller”) and Five Corners LLC, an Indiana limited liability company with its registered address at 814 Marietta Street, South Bend, Indiana 46601 (“Buyer”) (each a “Party” and together the “Parties”).

RECITALS

A. Seller exists and operates pursuant to the Redevelopment of Cities and Towns Act of 1953, as amended, being Ind. Code 36-7-14 (the “Act”).

B. In furtherance of its purposes under the Act, Seller owns certain real property located in South Bend, Indiana (the “City”), and more particularly described in attached **Exhibit A** (the “Property”).

C. Pursuant to the Act, Seller adopted its Resolution No. 3329 on February 22, 2016, whereby Seller established an offering price of Eighty-Four Thousand Dollars (\$84,000.00) for the Property.

D. Pursuant to the Act, on February 22, 2016, Seller authorized the publication, on March 4, 2016, and March 11, 2016, respectively, of a notice of its intent to sell the Property and its desire to receive bids for said Property on or before March 24, 2016.

E. As of March 24, 2016, Seller received no bids for the Property, and, therefore, having satisfied the conditions stated in Section 22 of the Act, Seller now desires to sell the Property to Buyer on the terms stated in this Agreement.

THEREFORE, in consideration of the mutual covenants and promises in this Agreement and other good and valuable consideration, the receipt of which is hereby acknowledged, Buyer and Seller agree as follows:

1. OFFER AND ACCEPTANCE

A copy of this Agreement, signed by Buyer, constitutes Buyer’s offer to purchase the Property on the terms stated in this Agreement and shall be delivered to Seller, in care of the following representative (“Seller’s Representative”):

Daniel Buckenmeyer, Director of Economic Resources and Business Development
Department of Community Investment
City of South Bend
1400 S. County-City Building
227 W. Jefferson Blvd.
South Bend, Indiana 46601

This offer shall expire thirty (30) days after delivery unless accepted by Seller. To accept Buyer's offer, Seller shall return a copy of this Agreement, counter-signed by Seller in accordance with applicable laws, to the following ("Buyer's Representative"):

Charles S. Hayes, Managing Member
Five Corners LLC
814 Marietta Street
South Bend, Indiana 46601

2. PURCHASE PRICE

The purchase price for the Property shall be Eighty-Four Thousand Dollars (\$84,000.00) (the "Purchase Price"), payable by Buyer to Seller in cash at the closing described in Section 10 below (the "Closing," the date of which is the "Closing Date").

3. BUYER'S DUE DILIGENCE

A. Investigation. Buyer and Seller have made and entered into this Agreement based on their mutual understanding that Buyer intends to use the Property for the construction and operation of multiple commercial buildings (the "Buyer's Use"). Seller acknowledges that Buyer's determination whether Buyer's Use is feasible requires investigation into various matters (Buyer's "Due Diligence"). Therefore, Buyer's obligation to complete the purchase of the Property is conditioned upon the satisfactory completion, in Buyer's discretion, of Buyer's Due Diligence, including, without limitation, Buyer's examination, at Buyer's sole expense, of zoning and land use matters, environmental matters, real property title matters, and the like, as applicable.

B. Due Diligence Period. Buyer shall have a period of ninety (90) days following the Contract Date to complete its examination of the Property in accordance with this Section 3 (the "Due Diligence Period").

C. Authorizations During Due Diligence Period. During the Due Diligence Period, Seller authorizes Buyer, upon Buyer providing Seller with evidence that Buyer has general liability insurance reasonably acceptable to Seller, in the amount of at least One Million Dollars (\$1,000,000), naming Seller as an additional insured and covering the activities, acts, and omissions of Buyer and its representatives at the Property, to

(i) enter upon the Property or to cause agents to enter upon the Property for purposes of examination; provided, that Buyer may not take any action upon the Property which reduces the value thereof and Buyer may not conduct any invasive testing at the Property without Seller's express prior written consent; further provided, that if the transaction contemplated herein is not consummated, Buyer shall promptly restore the Property to its condition prior to entry, and agrees to defend, indemnify and hold Seller harmless, before and after the Closing Date whether or not a closing occurs and regardless of any cancellations or termination of this Agreement, from any liability to any third party, loss or expense incurred by Seller, including

without limitation, reasonable attorney fees and costs arising from acts or omissions of Buyer or Buyer's agents or representatives; and

(ii) file any application with any federal, state, county, municipal or regional agency relating to the Property for the purpose of obtaining any approval necessary for Buyer's anticipated use of the Property. If Seller's written consent to or signature upon any such application is required by any such agency for consideration or acceptance of any such application, Buyer may request from Seller such consent or signature, which Seller shall not unreasonably withhold. Notwithstanding the foregoing, any zoning commitments or other commitments that would further restrict the future use or development of the Property, beyond the restrictions in place as a result of the current zoning of the Property, shall be subject to Seller's prior review and written approval.

D. Termination of Agreement. If at any time within the Due Diligence Period Buyer determines, in its sole discretion, not to proceed with the purchase of the Property, Buyer may terminate this Agreement by written notice to Seller's Representative.

4. SELLER'S DOCUMENTS; ENVIRONMENTAL SITE ASSESSMENT

Upon Buyer's request, Seller will provide Buyer a copy of all known environmental inspection, engineering, title, and survey reports and documents in Seller's possession relating to the Property. In the event the Closing does not occur, Buyer will immediately return all such reports and documents to Seller's Representative with or without a written request by Seller. In addition to reviewing any environmental reports provided by Seller, Buyer may, at Buyer's sole expense, obtain a Phase I environmental site assessment of the Property pursuant to and limited by the authorizations stated in Section 3 above.

5. PRESERVATION OF TITLE

After the Contract Date, Seller shall not take any action or allow any action to be taken by others to cause the Property to become subject to any interests, liens, restrictions, easements, covenants, reservations, or other matters affecting Seller's title (such matters are referred to as "Encumbrances"). Seller acknowledges that Buyer intends to obtain, at Buyer's sole expense, and to rely upon a commitment for title insurance on the Property (the "Title Commitment") and a survey of the Property (the "Survey") identifying all Encumbrances as of the Contract Date. The Property shall be conveyed to Buyer free of any Encumbrances other than Permitted Encumbrances (as defined in Section 7 below).

6. TITLE COMMITMENT AND POLICY REQUIREMENTS

Buyer shall obtain the Title Commitment for an owner's policy of title insurance issued by a title company selected by Buyer and reasonably acceptable to Seller (the "Title Company") within twenty (20) days of the Contract Date. The Title Commitment shall (i) agree to insure good, marketable, and indefeasible fee simple title to the Property (including public road access) in the name of the Buyer for the full amount of the Purchase Price upon delivery and recordation of a special warranty deed (the "Deed") from the Seller to the Buyer, and (ii) provide for issuance of a final ALTA owner's title insurance policy, with any endorsements requested by Buyer, subject

to the Permitted Encumbrances. Regardless of whether this transaction closes, Buyer shall be responsible for all of the Title Company's title search charges and all costs of the Title Commitment and owner's policy.

7. REVIEW OF TITLE COMMITMENT AND SURVEY

Buyer shall give Seller written notice, within twenty (20) days after Buyer's receipt of the Title Commitment, of any objections thereto. Buyer shall give Seller written notice, within twenty (20) days after Buyer's receipt of the Survey, of any objections thereto. Any exceptions identified in the Title Commitment or Survey to which written notice of objection is not given within such period shall be a "Permitted Encumbrance." If the Seller is unable or unwilling to correct the Buyer's title and survey objections within the Due Diligence Period, Buyer may terminate this Agreement by written notice to Seller prior to expiration of the Due Diligence Period. If Buyer fails to so terminate this Agreement, then such objections shall constitute "Permitted Encumbrances" as of the expiration of the Due Diligence Period, and Buyer shall acquire the Property without any effect being given to such title and survey objections.

8. DISPUTE RESOLUTION

A. Forum. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the Parties mutually agree to an alternative method of dispute resolution.

B. Waiver of Jury Trial. Both Parties hereby waive any right to trial by jury with respect to any action or proceeding relating to this Agreement.

9. NOTICES

All notices required or allowed by this Agreement, before or after Closing, shall be delivered in person or by certified mail, return receipt requested, postage prepaid, addressed to Seller in care of Seller's Representative (with a copy to South Bend Legal Department, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, IN 46601, Attn: Corporation Counsel), or to Buyer in care of Buyer's Representative at their respective addresses stated in Section 1 above. Either Party may, by written notice, modify its address or representative for future notices.

10. CLOSING

A. Timing of Closing. Unless this Agreement is earlier terminated, the Closing shall be held at the office of the Title Company, and the Closing Date shall be a mutually agreeable date not later than thirty (30) days after the end of the Due Diligence Period.

B. Closing Procedure.

(i) At Closing, Buyer shall deliver the Purchase Price to Seller, conditioned on Seller's delivery of the Deed, in substantially the form attached hereto as **Exhibit B**, subject

to necessary modifications completed by an authorized representative of the Commission to account for the subdivision replatting of the Property anticipated under Section 10.C(ii), conveying the Property to Buyer, free and clear of all liens, encumbrances, title defects, and exceptions other than Permitted Encumbrances, and the Title Company's delivery of the marked-up copy of the Title Commitment (or pro forma policy) to Buyer in accordance with Section 6 above.

(ii) Possession of the Property shall be delivered to the Buyer at Closing, in the same condition as it existed on the Contract Date, ordinary wear and tear and casualty excepted.

C. Conditions Precedent to Closing. Unless waived by the Parties before or at Closing, the following shall be conditions precedent to Closing:

(i) In accordance with the terms of Section 11 below, Buyer's Property Improvements will include the construction of multiple commercial buildings on the Property. In addition to all other applicable requirements and procedures, including without limitation seeking approval of the planned unit development architectural review board having authority over the Property, Buyer will, before the Closing Date, cooperate in good faith with the City Planner for the City of South Bend (the "City Planner") in developing its construction design and plans for the Property (the "Construction Plan"). Unless the City Planner, in his sole discretion, approves the following elements of the Construction Plan, Seller will have no obligation to complete the conveyance of the Property to Buyer as contemplated in this Agreement: (i) number and density of buildings; (ii) exterior building materials, including color; (iii) exterior building design, including roofline, building articulation, and placement and type of windows, doors, and other openings; (iv) ground floor interaction with street frontages; (v) vehicular and pedestrian access; and (vi) storm water management improvements. The Parties mutually acknowledge and agree that the foregoing condition does not supersede or diminish Buyer's obligation to seek and obtain the approval of all other necessary governmental or other authorities in connection with its construction of the Property Improvements.

(ii) Buyer will have no obligation to accept Seller's conveyance of the Property as contemplated in this Agreement unless, before the Closing Date, (a) the South Bend Common Council has approved, in its discretion and in accordance with applicable laws and procedures, a real property tax abatement upon terms, conditions, and limitations acceptable to both Buyer and the Director of Business Development of the City's Department of Community Investment; (b) Seller (or its designee) has obtained the vacation of public alleys on the Property, as determined necessary by mutual agreement of the Parties and in accordance with applicable laws and procedures; (c) all obsolete utility lines and easements have been removed and released, at the Commission's expense, from the vacated alleys on the Property; and (d) the Commission (through its authorized representatives) has obtained a subdivision replat of the Property resulting in its reduction to one (1) lot.

Notwithstanding any provision of this Agreement to the contrary, in the event this transaction is not completed due to the failure of one or more of the foregoing conditions, Seller shall have no liability for any of Buyer's losses, damages, costs, or expenses of any kind, including attorney fees, incurred in connection with its proposed acquisition of the Property under this Agreement.

D. Closing Costs. Buyer shall pay all of the Title Company's closing and/or document preparation fees and all recordation costs associated with the transaction contemplated in this Agreement.

11. POST-CLOSING DEVELOPMENT OBLIGATIONS

A. Construction Requirements. By the date that is twelve (12) months after the Closing Date (the "Building Commencement Date"), Buyer agrees to begin construction of substantial elements of the improvements on the Property, which will be completed in phases as provided below, including multiple commercial buildings, surface parking lots, landscaping, and associated elements (collectively, the "Property Improvements"). Buyer agrees to expend no less than Three Million Dollars (\$3,000,000.00) for the costs of completing the Property Improvements that are expected to contribute to increases in the Property's assessed value, as defined by the Property's value-in-use for property tax assessment purposes as determined by the St. Joseph County Assessor, to be approximately apportioned as follows: One Million Five Hundred Thousand Dollars (\$1,500,000.00) for Phase I and One Million Five Hundred Thousand Dollars (\$1,500,000.00) for Phases II and III together. Buyer will complete the Property Improvements in three phases, depicted as Phases I, II, and III in the drawing attached hereto as **Exhibit C** (the "Phase Plan"). Buyer agrees to complete Phase I of the Property Improvements in accordance with the Construction Plan approved by the City Planner under Section 10.C(i) above by no later than the date that is two (2) year after the Closing Date (the "Phase I Completion Deadline"). Promptly upon completing Phase I of the Property Improvements, Buyer will submit to Seller satisfactory records, as determined in Seller's sole discretion, proving the above required expenditures and will permit Seller (or its designee) to inspect the Property to ensure that Buyer's work was completed satisfactorily and in accordance with the approved Construction Plan. Buyer agrees to complete Phase II of the Property Improvements in accordance with the Construction Plan approved by the City Planner under Section 10.C(i) above by no later than the date that is three (3) years after the Closing Date (the "Phase II Completion Deadline"). Buyer agrees to complete Phase III of the Property Improvements in accordance with the Construction Plan approved by the City Planner under Section 10.C(i) above by no later than the date that is four (4) years after the Closing Date (the "Phase III Completion Deadline").

B. Certificate of Completion. Promptly after Buyer completes Phase I of the Property Improvements and satisfactorily proves the same in accordance with the terms of Section 11.A. above, Seller will issue to Buyer a certificate acknowledging such completion and releasing Seller's reversionary interest in the Property (the "Certificate of Completion"). The Parties agree to record the Certificate of Completion immediately upon issuance, and Buyer will pay the costs of recordation.

C. Remedies Upon Default. The remedies set forth in this Section 10.C. will be cumulative with and will not be exclusive of any other remedies available to Seller at law or in equity.

- (i) In the event Buyer fails to meet the Phase I Completion Deadline, then Seller shall have the right (but not the obligation), without the necessity of affording Buyer any notice or an opportunity to cure under Section 14 below or otherwise, to re-enter and take possession of the Property (or any

portion thereof) and to terminate and revert in Seller the estate conveyed to Buyer at Closing and all of Buyer's rights and interests in the Property (or any portion thereof) without offset or compensation for the value of any improvements to the Property made by Buyer.

- (ii) In the event Buyer fails to meet the Phase II Completion Deadline or the Phase III Completion Deadline, or satisfactorily to prove such performance in accordance with Section 11.A above, then Seller shall have the right, without the necessity of affording Buyer any notice or an opportunity to cure under Section 14 below or otherwise, to recover from Buyer a cash payment in the amount of Fifty Thousand Dollars (\$50,000.00) for each such failure, which payment will be due to Seller immediately upon Seller's demand.

The Parties agree that Seller's conveyance of the Property to Buyer at Closing will be made on the condition subsequent set forth in the foregoing sentence. Further, the Parties agree that Seller's reversionary interest in the Property will be subordinate to the first-priority mortgage encumbering the Property, if any, arising out of Buyer's contemporaneous financing for construction of the Property Improvements on the Property, provided that Buyer notifies Seller in advance of the execution or recording of such first-priority mortgage.

D. Survival. The Parties mutually acknowledge that the terms and provisions of this Section 11 will survive Seller's conveyance of the Property to Buyer at the Closing.

12. ACCEPTANCE OF PROPERTY AS-IS; COMPLIANCE WITH REGULATIONS

Buyer agrees to purchase the Property "as-is, where-is" and without any representations or warranties by Seller as to the condition of the Property or its fitness for any particular use or purpose. Seller offers no such representation or warranty as to condition or fitness, and nothing in this Agreement will be construed to constitute such a representation or warranty as to condition or fitness. Buyer acknowledges and agrees that it will timely comply with all applicable federal, state, and local laws and regulations in all respects of its development of the Property and construction of the Property Improvements, including, without limitation, the prompt payment of any and all system development charge(s) computed and payable under South Bend Municipal Code Sections 17-79 and 17-80 in connection with Buyer's construction of the Property Improvements.

13. TAXES

Buyer, and Buyer's successors and assigns, shall be liable for any and all real property taxes assessed and levied against the Property with respect to the year in which the Closing takes place and for all subsequent years. Seller shall have no liability for any real property taxes associated with the Property, and nothing in this Agreement shall be construed to require the proration or other apportionment of real property taxes resulting in Seller's liability therefor.

14. REMEDIES

Upon any default in or breach of this Agreement by either Party, the defaulting Party will proceed immediately to cure or remedy such default within thirty (30) days after receipt of written notice of such default or breach from the non-defaulting Party, or, if the nature of the default or breach is such that it cannot be cured within thirty (30) days, the defaulting Party will diligently pursue and prosecute to completion an appropriate cure within a reasonable time. In the event of a default or breach that remains uncured for longer than the period stated in the foregoing sentence, the non-defaulting Party may terminate this Agreement, commence legal proceedings, including an action for specific performance, or pursue any other remedy available at law or in equity. All the Parties' respective rights and remedies concerning this Agreement and the Property are cumulative.

15. COMMISSIONS

The Parties mutually acknowledge and warrant to one another that neither Buyer nor Seller is represented by any broker in connection with the transaction contemplated in this Agreement. Buyer and Seller agree to indemnify and hold harmless one another from any claim for commissions in connection with the transaction contemplated in this Agreement.

16. INTERPRETATION; APPLICABLE LAW

Both Parties having participated fully and equally in the negotiation and preparation of this Agreement, this Agreement shall not be more strictly construed, nor shall any ambiguities in this Agreement be presumptively resolved, against either Party. This Agreement shall be interpreted and enforced according to the laws of the State of Indiana.

17. ENTIRE AGREEMENT

This Agreement embodies the entire agreement between Seller and Buyer and supersedes all prior discussions, understandings, or agreements, whether written or oral, between Seller and Buyer concerning the transaction contemplated in this Agreement.

18. ASSIGNMENT

Buyer and Seller agree that neither this Agreement nor any of Buyer's rights hereunder may be assigned by Buyer, in whole or in part, without the prior written consent of Seller. In the event Buyer wishes to obtain Seller's consent regarding a proposed assignment of this Agreement, Seller may request and Buyer shall provide any and all information reasonably demanded by Seller in connection with the proposed assignment and/or the proposed assignee.

19. BINDING EFFECT; COUNTERPARTS; SIGNATURES

All the terms and conditions of this Agreement will be effective and binding upon the Parties and their successors and assigns at the time the Agreement is fully signed and delivered by Buyer and Seller. This Agreement may be separately executed in counterparts by Buyer and Seller, and the same, when taken together, will be regarded as one original Agreement. Electronically transmitted signatures will be regarded as original signatures.

20. AUTHORITY TO EXECUTE; EXISTENCE

The undersigned persons executing and delivering this Agreement on behalf of the respective Parties represent and certify that they are the duly authorized representatives of each and have been fully empowered to execute and deliver this Agreement and that all necessary corporate action has been taken and done. Further, the undersigned representative of Buyer represents and warrants that Buyer is duly organized, validly existing, and in good standing under the laws of the State of Indiana.

IN WITNESS WHEREOF, the Parties hereby execute this Real Estate Purchase Agreement to be effective as of the Contract Date stated above.

BUYER:

Five Corners LLC,
an Indiana limited liability company

Charles S. Hayes, Managing Member
Dated:

SELLER:

City of South Bend, Department of Redevelopment,
by and through its governing body, the South Bend
Redevelopment Commission

Marcia I. Jones, President

ATTEST:

Donald E. Inks, Secretary

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EXHIBIT A

Description of Property

Parcel I: Lot Numbered One (1) as shown on the recorded Plat of Studebaker Corridor Fourth Minor Subdivision, recorded May 7, 1993 as Document Number 9315731 in the Office of the Recorder of St. Joseph County, Indiana.

Parcel II: Lots Numbered Fifty-three (53) and Fifty-four (54) as shown on the recorded Plat of South Bend City, as platted by Samuel Morrison, now a part of the City of South Bend, in St. Joseph County, Indiana.

Parcel III: Lots Numbered Fifty-five (55) and Fifty-six (56) as shown on the recorded Plat of South Bend City, as platted by Samuel Morrison, now a part of the City of South Bend, in St. Joseph County, Indiana.

Parcel IV: Lots Numbered Fifty-seven (57), Fifty-eight (58), Fifty-nine (59), Sixty (60), Seventy-one (71), Seventy-two (72), Seventy-three (73) and Seventy-four (74) all as shown on the recorded Plat of South Bend City, platted by Samuel Morrison, now within and a part of the City of South Bend, Indiana.

[Parcel Key Nos. 018-8002-0061, 018-8002-0070, 018-8002-0071, 018-8002-0073, 018-8002-0074, 018-8002-0075, 018-8002-0076, 018-8002-0077, 018-8002-0078, 018-8002-0079, 018-8002-0094, 018-8002-0096, 018-8002-0097, 018-8002-0098, 018-8002-0099, 018-8002-0100, 018-8002-0101, 018-8002-0102, and 018-8002-0104]

EXHIBIT B

Form of Special Warranty Deed

SPECIAL WARRANTY DEED

THIS INDENTURE WITNESSETH, that the City of South Bend, Department of Redevelopment, by and through its governing body, the South Bend Redevelopment Commission, 1400 S. County-City Building, 227 W. Jefferson Boulevard, South Bend, Indiana (the "Grantor")

CONVEYS AND SPECIALLY WARRANTS to Five Corners LLC, an Indiana limited liability company with its registered address at 814 Marietta Street, South Bend, Indiana 46601 (the "Grantee"), for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following real estate located in St. Joseph County, Indiana (the "Property"):

Parcel I: Lot Numbered One (1) as shown on the recorded Plat of Studebaker Corridor Fourth Minor Subdivision, recorded May 7, 1993 as Document Number 9315731 in the Office of the Recorder of St. Joseph County, Indiana.

Parcel II: Lots Numbered Fifty-three (53) and Fifty-four (54) as shown on the recorded Plat of South Bend City, as platted by Samuel Morrison, now a part of the City of South Bend, in St. Joseph County, Indiana.

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Parcel IV: Lots Numbered Fifty-seven (57), Fifty-eight (58), Fifty-nine (59), Sixty (60), Seventy-one (71), Seventy-two (72), Seventy-three (73) and Seventy-four (74) all as shown on the recorded Plat of South Bend City, platted by Samuel Morrison, now within and a part of the City of South Bend, Indiana.

[Parcel Key Nos. 018-8002-0061, 018-8002-0070, 018-8002-0071, 018-8002-0073, 018-8002-0074, 018-8002-0075, 018-8002-0076, 018-8002-0077, 018-8002-0078, 018-8002-0079, 018-8002-0094, 018-8002-0096, 018-8002-0097, 018-8002-0098, 018-8002-0099, 018-8002-0100, 018-8002-0101, 018-8002-0102, and 018-8002-0104.]

The Grantor warrants title to the Property only insofar as it might be affected by any act of the Grantor during its ownership thereof and not otherwise.

The Grantor hereby conveys the Property to the Grantee free and clear of all leases, licenses, and interests; subject to the terms and provisions of that certain Real Estate Purchase Agreement dated February 22, 2018, by and between the Grantor and the Grantee (the "Purchase Agreement"); subject to real property taxes and assessments; subject to all easements, covenants, conditions, restrictions, and other matters of record; subject to rights of way for roads and such matters as would be disclosed by an accurate survey and inspection of the Property; subject to all applicable building codes and zoning ordinances; and subject to all provisions and objectives contained in the Commission's development area plan affecting the area in which the Property is situated and any design review guidelines associated therewith.

Pursuant to Section 11 of the Purchase Agreement, the Grantor conveys the Property to the Grantee by this deed subject to certain conditions subsequent. In the event the Grantee fails to complete Phase I of the Property Improvements (as further defined in the Purchase Agreement), by the date that is two (2) years after the Grantor's conveyance of the Property to the Grantee hereunder, then the Grantor shall have the right (but not the obligation) to re-enter and take possession of the Property (or any portion thereof) and to terminate and revert in the Grantor the estate conveyed to the Grantee by this deed and all of the Grantee's rights and interests in the Property (or any portion thereof) without offset or compensation for the value of any improvements to the Property made by the Grantee. The recordation of a Certificate of Completion in accordance with Section 11 of the Purchase Agreement will forever release and discharge the Grantor's reversionary interest stated in this paragraph.

The Grantor conveys the Property to the Grantee subject to the limitation that the Grantee, and its successors and assigns, shall not discriminate against any person on the basis of race, creed, color, sex, age, or national origin in the sale, lease, rental, use, occupancy, or enjoyment of the Property or any improvements constructed on the Property.

Each of the undersigned persons executing this deed on behalf of the Grantor represents and certifies that s/he is a duly authorized representative of the Grantor and has been fully empowered, by proper action of the governing body of the Grantor, to execute and deliver this deed, that the Grantor has full corporate capacity to convey the real estate described herein, and that all necessary action for the making of such conveyance has been taken and done.

[Signature page follows.]

GRANTOR:

CITY OF SOUTH BEND,
DEPARTMENT OF REDEVELOPMENT

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 Special Warranty Deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of _____, 2018.

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.

EXHIBIT C

Phase Plan

[See attached.]

EXHIBIT C

The site will be developed in up to three phases.

- Phase 1: A building will be constructed on the northerly section of the block facing Sample Street.
- Phases 2 and 3: Two additional buildings will be constructed individually or at the same time on the Southeast and Southwest sections of the lot.

This is generally illustrated in the early conceptual drawings (below) provided by the developer. A final site plan will be created following these general Phase descriptions, but adhering to the conditions of the Development Agreement herein and any other requirements as defined by the City Planner and/or Director of Business Development.

