

THIRD AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Third Amendment To Real Estate Purchase Agreement (this “Third Amendment”) is made on April 12, 2018 (the “Effective 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 Michigan Street Shops LLC (as assignee of Cressy & Everett Commercial Corporation (the “Corporation”)), an Indiana limited liability company with its principal place of business at 4100 Edison Lakes Parkway, Suite 350, Mishawaka, Indiana 46545 (“Buyer”) (each a “Party” and together the “Parties”).

RECITALS

A. Seller and the Corporation entered into that certain Real Estate Purchase Agreement dated August 10, 2017, as amended by the First Amendment To Real Estate Purchase Agreement dated December 14, 2017, and as further amended by the Second Amendment To Real Estate Purchase Agreement dated January 25, 2018 (the “Purchase Agreement”), for the purchase and sale of the Property (as defined in the Purchase Agreement) located in the City of South Bend.

B. The Corporation assigned its rights and obligations under the Purchase Agreement to Buyer and Seller consented to such assignment, as set forth in Seller’s Resolution No. 3424 dated January 11, 2018.

C. Buyer continues its examination of the Property and associated matters pursuant to Section 3 of the Purchase Agreement and has requested an extension of the Due Diligence Period.

D. Seller desires to grant the requested extension as stated in this Third Amendment.

NOW, THEREFORE, in consideration of the mutual promises and obligations in this Third Amendment and the Purchase Agreement, the adequacy of which consideration is hereby acknowledged, the Parties agree as follows:

1. In Section 3.B. of the Purchase Agreement, the term “two hundred fifty-five (255)” is deleted and replaced by the term “three hundred forty-five (345).”

2. Unless expressly modified by this Third Amendment, the terms and provisions of the Purchase Agreement remain in full force and effect.

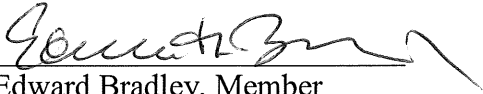
3. Capitalized terms used in this Third Amendment will have the meanings set forth in the Purchase Agreement unless otherwise stated herein.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereby execute this Third Amendment To Real Estate Purchase Agreement to be effective on the Effective Date stated above.

BUYER:

Michigan Street Shops LLC,
an Indiana limited liability company



Edward Bradley, Member

Dated: 4.9.18

SELLER:

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

David Varner, Vice President

ATTEST:

Donald E. Inks, Secretary

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