

FOURTH AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Fourth Amendment To Real Estate Purchase Agreement (this “Fourth Amendment”) is made effective as of May 24, 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, and by that certain Third Amendment to Real Estate Purchase Agreement, dated April 12, 2018 (together, 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. The Parties wish to further amend the Purchase Agreement as set forth herein.

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

1. Section 2.A. of the Purchase Agreement shall be amended to include the following sentence at the end of the paragraph, “Seller shall credit to Buyer at Closing the estimated cost to repair or replace the heating, ventilation, and air conditioning systems for the Property in the amount of Thirty-Six Thousand Three Hundred Ninety-Eight and 38/100 Dollars (\$36,398.38).”

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

3. Capitalized terms used in this Fourth 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 Fourth 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:

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