

FIRST AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This First Amendment To Real Estate Purchase Agreement (this “First 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 Franklin Street Technology Park LLC (formerly Five Corners LLC), an Indiana limited liability company with its principal place of business 814 Marietta Street, South Bend, Indiana 46601 (“Buyer”) (each a “Party” and together the “Parties”).

RECITALS

A. Buyer and Seller entered into that certain Real Estate Purchase Agreement, dated February 22, 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. Buyer desires to assign its rights and obligations under the Purchase Agreement to Franklin Street Technology Park LLC.

C. Seller agreed to the assignment of the Purchase Agreement in Seller’s Resolution No. 3435, dated May 24, 2018.

D. 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 First Amendment and the Purchase Agreement, the adequacy of which consideration is hereby acknowledged, the Parties agree as follows:

1. In Section 10.A. of the Purchase Agreement, the phrase “thirty (30) days” shall be deleted and replaced with “one hundred twenty (120) days.”

2. The Commission hereby approves, and will execute simultaneously with this First Amendment, to be held by the Seller until Closing, the Special Warranty Deed attached hereto as **Exhibit A** (the “Revised Deed”), conveying ownership of the Property to Franklin Street Technology Park LLC. For the purposes of Closing, the Revised Deed replaces the Deed attached to the Purchase Agreement, and the Commission hereby authorizes and instructs David Relos of the City of South Bend Department of Community Investment to deliver to Buyer, at Closing, the Revised Deed. Buyer agrees to accept the Revised Deed at Closing.

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

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

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

BUYER:

Franklin Street Technology Park 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

EXHIBIT A

Revised 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 Franklin Street Technology Park 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.

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.]

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, as amended from time to time, 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 re-vest 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 24th day of May, 2018.

My Commission Expires:
December 12, 2024

Mary C. Brazinsky, 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. Sandra L. Kennedy.

This instrument was prepared by Sandra L. Kennedy, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.

ASSIGNMENT

This Assignment is made and entered into the ___ day of May 2018, by and between Five Corners LLC (“Assignor”), and Franklin Street Technology Park LLC (“Assignee”).

RECITALS

Assignor has entered into an agreement and subsequent amendments dated February 22, 2018 (the “Purchase Agreement”) to purchase real property from the City of South Bend, Indiana, Department of Redevelopment acting by and through its governing body, the South Bend Redevelopment Commission, for property located in South Bend, Indiana and further described in the attached **Exhibit A**.

Assignor wishes to assign all its right title and interest in the Purchase Agreement to Assignee, and Assignee has consented to the assignment and agreed to be bound by all the terms and conditions as set forth in the Purchase Agreement.

NOW, THEREFORE, Assignor hereby assigns all its right title and interest in the above referenced Purchase Agreement to Assignee, and Assignee hereby accepts such assignment and agrees to be bound by all terms and conditions contained in the Purchase Agreement.

Assignor: Five Corners LLC

By: Charles S. Hayes, Managing Member

Assignee: Franklin Street Technology Park LLC

By: Charles S. Hayes, Managing Member

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.

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