

## SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT (this “Second Amendment”) is made on June 28, 2018, by and between the South Bend Redevelopment Commission, the governing body of the City of South Bend Department of Redevelopment (the “Commission”), and Great Lakes Capital Development LLC, an Indiana limited liability company (the “Developer”) (each a “Party,” and collectively the “Parties”).

### RECITALS

A. The Commission and the Developer entered into that certain Development Agreement dated April \_\_\_, 2014, as amended by that First Amendment to Development Agreement dated September 15, 2016 (together, the “Development Agreement”), for the development of the Projects in the area commonly known as Ignition Park.

B. As set forth in the Development Agreement, the Commission committed to the Funding Amount for the Projects, and Developer agreed to commencement dates for each of the Projects.

C. The Parties now desire to modify the Funding Amount and the commencement date for the Third Building Project as set forth herein.

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

1. Section 1.4 shall be deleted in its entirety and replaced with the following:

**1.4 Funding Amount.** Funding Amount means an amount not to exceed Nine Hundred Thousand Dollars (\$900,000.00) for the First Building Project and the Second Building Project and Three Hundred Thousand Dollars (\$300,000.00) for the Third Building Project, representing no more than fifteen percent (15%) of project costs up to Six Million Dollars (\$6,000,000.00) per Project. Funding Amount shall be tax increment finance revenues which shall be used to pay the costs of constructing the Local Public Improvements related to each of the Projects. Funding Amount shall not exceed Two Million One Hundred Thousand Dollars (\$2,100,000.00). If Developer requires additional funds, Commission agrees to assist Developer in identifying funding sources.

2. Section 4.2(iii) shall be modified to delete the phrase “thirty-six (36) months” and replace it with “forty-eight (48) months.”

3. The Developer hereby expressly reaffirms its obligations under the Development Agreement, and, unless expressly modified by this Second Amendment, the terms and provisions of the Development Agreement remain in full force and effect.

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

5. The recitals set forth above are hereby incorporated into the operative provisions of this Second Amendment.

6. This Second Amendment will be governed and construed in accordance with the laws of the State of Indiana.

7. This Second Amendment may be executed in separate counterparts, each of which when so executed shall be an original, but all of which together shall constitute one and the same instrument. Any electronically transmitted version of a manually executed original shall be deemed a manually executed original.

IN WITNESS WHEREOF, the Parties hereby execute this Second Amendment to Development Agreement as of the first date stated above.

COMMISSION:

SOUTH BEND REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
Marcia I. Jones, President

ATTEST:

By: \_\_\_\_\_  
Donald E. Inks, Secretary

DEVELOPER:

Great Lakes Capital Development LLC

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_