

THIRD AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Third Amendment To Real Estate Purchase Agreement (this “Third Amendment”) is made on January 24, 2019 (the “Effective Date”), by and between the South Bend Redevelopment Commission, the governing body of the City of South Bend Department of Redevelopment (“Seller”), and Cressy & Everett Commercial Corporation, doing business as Newmark Grubb Cressy & Everett, an Indiana corporation with its principal place of business at 4100 Edison Lakes Parkway, Suite 350, Mishawaka, Indiana 46545 (“Buyer”) (each a “Party,” and collectively the “Parties”).

RECITALS

A. Seller and Buyer entered into that certain Real Estate Purchase Agreement dated May 11, 2017, as amended by the First Amendment To Real Estate Purchase Agreement dated July 27, 2017 and the Second Amendment to Real Estate Purchase Agreement dated November 20, 2017 (collectively, the “Purchase Agreement”), for the purchase and sale of the Property (as defined in the Purchase Agreement) located in the City of South Bend (the “City”).

B. Buyer would like to extend the date for completion of its Property Improvements (as defined in the Purchase Agreement) obligation, and Seller has agreed to so extend the completion date as set forth herein.

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 11.A. of the Purchase Agreement, which created for the Buyer a post-closing obligation to redevelop of the Property, the term “twenty-four (24) months” shall be deleted and replaced with “thirty-six (36) months.”
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:

Cressy & Everett Commercial Corporation,
doing business as Newmark Grubb Cressy & Everett,
an Indiana corporation

Edward Bradley, Senior VP and Principal
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