

FIRST AMENDMENT TO LICENSE AGREEMENT FOR TEMPORARY PARKING

This First Amendment to License Agreement Temporary Parking (this "First Amendment") is dated October 24, 2019 (the "Effective Date"), by and between the South Bend, Redevelopment Commission, governing body of the City of South Bend Department of Redevelopment (the "Commission"), and Hibberd Development, LLC (the "Company") (each a "Party" and collectively the "Parties").

RECITALS

A. The Commission and the Company entered into a License Agreement for Temporary Parking dated February 22, 2018 (the "Agreement") with regard to the Property; and

B. The Company desired to repair, sealcoat, and re-stripe the Property and the Commission agreed to allow the Company to offset the cost of such repair, sealcoat, and re-stripe of the Property against the License Fee.

C. The Parties now wish to amend the Agreement to memorialize the terms of the offset.

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

1. Section 4 of the Agreement shall be deleted in its entirety and replaced with the following:

License Fee. In consideration for the license granted in this Agreement, the Company will pay a monthly license fee of Three Hundred Sixty Dollars (\$360.00), calculated as Twenty Dollars (\$20.00) per parking space per month (the "License Fee"). The License Fee shall be due on the first business day of each month during the Term of the Agreement (the "Due Date"). Notwithstanding the foregoing, the Parties agree that the Company has maintained the Property beyond the requirements of Section 5, below, by repairing the asphalt and re-sealing and re-striping the Property. In exchange for the Company's repairs to the Property, the Commission agrees to abate fully the Company's payment of the License Fee commencing on November 1, 2019 through December 31, 2021, and in the amount of Two Hundred Ten Dollars (\$210.00) for the payment due on January 1, 2022. Thereafter, the full amount of the License Fee will be due and payable on the Due Date.

2. Unless expressly modified by this First Amendment, the terms and provisions of the Agreement remain in full force and effect.
3. Capitalized terms used in this First Amendment will have the meanings set forth in the Agreement unless otherwise stated herein.

Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to License Agreement for Temporary Parking to be effective as of the Effective Date stated above.

HIBBERD DEVELOPMENT LLC

SOUTH BEND REDEVELOPMENT COMMISSION

Mark W. Neal, Manager

Marcia I. Jones, President

ATTEST:

Quentin Phillips, Secretary