

Cross-reference: Instrument Nos. 1510363

MEMORANDUM OF ASSIGNMENT OF OPTION AND RIGHT OF FIRST REFUSAL

THIS MEMORANDUM OF ASSIGNMENT OF OPTION AND RIGHT OF FIRST REFUSAL (this “Memorandum”) is dated as of the ____ day of _____, 2022, by and among THE LASALLE APARTMENTS, LLC, an Indiana limited liability company (“Assignor”), LASALLE PARTNERS RA, an Indiana limited liability company (“Assignee”), and SOUTH BEND REDEVELOPMENT COMMISSION, governing body of the Department of Redevelopment of the City of South Bend, Indiana (“Commission”)

WITNESSETH:

WHEREAS, Commission and Assignor entered into that certain Option and Right of First Refusal Agreement, dated as of April 21, 2015 (the “Option/ROFR Agreement”), pursuant which Commission granted to Assignor, and Assignor acquired from Commission, an option and right of first refusal with respect to certain real property owned by Commission in the City of South Bend, Indiana as more particularly described in the Option/ROFR Agreement (the “Option/ROFR Area”) in connection with Assignor’s ownership and operation of that certain adjacent or nearby mixed-use residential and commercial development commonly known as “The LaSalle Apartments” (the “Project”), a memorandum of such Option/ROFR Agreement being recorded on May 1, 2015 as Instrument Number 1510363 in the Office of the Recorder of St. Joseph County, Indiana;

WHEREAS, Assignor has sold the Project to Assignee and Assignor, Assignee and Commission have executed a certain Assignment and Assumption of Agreements dated as of _____, 2022 (the “Assignment Agreement”) whereby Assignor assigned to Assignee and Assignee assumed from Assignor, all of Assignor’s right, title and interest in and to the Option/ROFR Agreement with the Commission’s acknowledgement and consent; and

NOW THEREFORE, the parties hereto desire to enter into and record this Memorandum with respect to the Assignment Agreement:

Section 1. Assignment of Option/ROFR Agreement. Pursuant to the Assignment Agreement and effective as of _____, 2022, Assignor assigned all of its right, title, and interest in and to the Option/ROFR Agreement to Assignee, and Assignee assumed all of Assignor's right, title, and interest in and to the Option/ROFR Agreement, and all of the covenants, conditions, and agreements of Assignor under the Option/ROFR Agreement.

Section 2. Miscellaneous.

(a) This Memorandum may be executed in multiple counterparts, each of which taken together shall constitute one and the same instrument.

(b) In the event of any conflict between the terms and provisions hereof and the terms and provisions of the Option/ROFR Agreement or the Assignment Agreement, the terms and provisions of the Option/ROFR Agreement and the Assignment Agreement shall be controlling.

(c) Assignor and Assignee have entered into this Memorandum in order that third parties may have notice of the Assignment Agreement and the Option/ROFR Agreement. This Memorandum is not a complete summary of the Assignment Agreement or the Option/ROFR Agreement.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the respective dates in acknowledged below to be effective as of the day and year first above written.

ASSIGNEE:

LASALLE PARTNERS RA, LLC, an Indiana limited liability company

By: TMO IN Special Member LLC, its Managing Member

By: TMO IN JV-Michaels LLC, its Managing Member

By: _____
Kunal Chothani, Vice President

STATE OF _____)
) SS:
COUNTY OF _____)

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Kunal Cholthani, as Vice President of TMO IN JV Michaels LLC, as Managing Member of TMO IN Special Member LLC, as Managing Member of LaSalle Partners RA, LLC, an Indiana limited liability company, who executed the foregoing Memorandum of Assignment of Option and Right of First Refusal Agreement for and on behalf of said entity.

WITNESS, my hand and Notarial Seal this ____ day of _____, 2022.

My Commission Expires:

Notary Public

My County of Residence:

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ASSIGNOR:

THE LASALLE APARTMENTS, LLC,
an Indiana limited liability company

By: Executive Investments, LLC, an Indiana limited
liability company, its managing member

By: _____
Ronda Shrewsbury, President

STATE OF _____)
) SS:
COUNTY OF _____)

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Ronda Shrewsbury, as President of Executive Investments, LLC, an Indiana limited liability company, as the managing member of The LaSalle Apartments, LLC, an Indiana limited liability company, who executed the foregoing Memorandum of Assignment of Option and Right of First Refusal Agreement for and on behalf of said limited liability company.

WITNESS, my hand and Notarial Seal this ____ day of _____, 2022.

My Commission Expires:

Notary Public

My County of Residence:

Printed

This instrument was prepared by: Kenneth B. Chigges, Esq., Kuhl & Grant LLP, 429 N. Pennsylvania Street, Suite 210, Indianapolis, IN 46204.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. - - Kenneth B. Chigges, Esq.

AGREED, ACKNOWLEDGED AND CONSENTED TO BY:

COMMISSION:

SOUTH BEND REDEVELOPMENT COMMISSION, governing body of the Department of Redevelopment of the City of South Bend, Indiana

By: _____
Marcia I. Jones, President

Attest: _____
Troy Warner, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF ST. JOSEPH)

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Marcia I. Jones, as the President, and Troy Warner, as the Secretary, of SOUTH BEND REDEVELOPMENT COMMISSION, governing body of the Department of Redevelopment of the City of South Bend, Indiana, who executed the foregoing Memorandum of Assignment of Option and Right of First Refusal Agreement for and on behalf of said commission.

WITNESS, my hand and Notarial Seal this 26th day of May 2022.

My Commission Expires:

Notary Public

My County of Residence:

Printed

This instrument was prepared by: Kenneth B. Chigges, Esq., Kuhl & Grant LLP, 429 N. Pennsylvania Street, Suite 210, Indianapolis, IN 46204.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. - - Kenneth B. Chigges, Esq.