



CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: 2/20/2024
FROM: Joseph Molnar
SUBJECT: Resolution Authorizing Terms of Settlement
with Bear Brew Brewery

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: _____

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Which TIF? (circle one) River West; River East; South Side; Douglas Road; West Washington

PURPOSE OF REQUEST: Approval of the Resolution Approving Terms of Settlement with Bear Brew LLC

Specifics: In August of 2016, the Redevelopment Commission (RDC) and Bear Brew LLC (formerly Bear Hands Brewery) entered into a Real Estate Purchase Agreement (Agreement) regarding the sale of the real property located at 331 W Wayne St. In the subsequent years the Agreement was amended seven (7) times extending the timeline for certain improvements as well as modifying the Agreement’s original terms. As part of the amended Agreement, Bear Brew was to perform certain improvements on the Property and expend no less than Four Hundred Fifty-Five Thousand Eight Hundred Twenty-Eight Dollars (\$455,828.00) on said improvements in the service of creating a brewpub restaurant on the Property.

Since the execution of the Agreement, and primarily in 2023, Bear Brew undertook certain actions to prepare the Property for the improvements contemplated in the Agreement, and expended financial resources improving the Property; however, the improvements as outlined in Section 12 of the amended Purchase Agreement will not be completed and the deadline for final completion has passed. RDC staff have confirmed through a site inspection as well as investigation of invoices that Bear Brew undertook limited improvements to the Property.

The Agreement contained a reversion clause, which provided that if Bear Brew failed to meet its development and expenditure obligations, Bear Brew shall convey all of its rights and interests in the Property to the City, free of all liens and encumbrances, subject to the Seller’s payment to Bear Brew of the actual cost of the Buyer’s improvements to the Property

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documented by sufficient invoices or receipts for such repairs, less the value of any existing liens and encumbrances, including unpaid taxes, outstanding on the Property.

In order to avoid litigation, the Department of Law for the City of South Bend and RDC staff have negotiated a Settlement Agreement (Settlement) with Bear Brew to enable the RDC to re-take the Property quickly and efficiently.

Staff requests approval of the Resolution Approving Terms of Settlement (Resolution) which ratifies and approves the re-acquisition of the Property in exchange for payment to Bear Brew of the actual costs of Bear Brew's improvements to the Property. The Resolution approves an amount not to exceed \$98,000.00 to be expended in furtherance of the re-acquisition of the Property, which covers the payment to Bear Brew, resolution of any outstanding encumbrances and liens, and other costs associated with reacquisition including the recording of the deed. Bear Brew has also turned over environmental reviews of the site as well as architectural and engineering documents related to the Property. The Resolution authorizes the Corporation Counsel of the City of South Bend to execute the final Settlement.

INTERNAL USE ONLY: Project Code: _____;
Total Amount new/change (inc/dec) in budget: _____; Break down:
Costs: Engineering Amt: _____; Other Prof Serv Amt _____;
Acquisition of Land/Bldg (circle one) Amt: _____; Street Const Amt _____;
Building Imp Amt _____; Sewers Amt _____; Other (specify) Amt: _____
_____. Going to BPW for Contracting? Y/N
Is this item ready to encumber now? ____ Existing PO# _____ Inc/Dec \$ _____

RESOLUTION NO. 3592

A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION APPROVING TERMS OF SETTLEMENT AND AUTHORIZING EXECUTION OF AGREEMENT

WHEREAS, the South Bend Redevelopment Commission (the “Commission”), governing body of the South Bend Department of Redevelopment (“Redevelopment”), exists and operates pursuant to I.C. 36-7-14 (the “Act”); and

WHEREAS, the Commission entered into a Real Estate Purchase Agreement (“Agreement”), dated effective August 25, 2016, as amended by a First Amendment to Real Estate Purchase Agreement, dated effective October 27, 2016, a Second Amendment to Real Estate Purchase Agreement, dated effective December 15, 2016, a Third Amendment to Real Estate Purchase Agreement, dated effective January 9, 2020, a Fourth Amendment to Real Estate Purchase Agreement, dated effective July 9, 2020, a Fifth Amendment to Real Estate Purchase Agreement, dated effective September 9, 2020, an Assignment and Assumption Agreement dated effective September 16, 2021, a Sixth Amendment to Real Estate Purchase Agreement, dated effective March 31, 2022, and a Seventh Amendment to Purchase Agreement, dated effective February 1, 2023 (together, the “Agreement” attached as Exhibit A), in which the City (“City”) agreed to sell and Bear Brew LLC (“Bear Brew”) agreed to develop certain real property located at 331 W. Wayne St., South Bend, Indiana (the “Property”); and

WHEREAS, as a part of the Agreement, Bear Brew was to perform certain improvements on the Property and expend no less than Four Hundred Fifty-Five Thousand Eight Hundred Twenty Eight Dollars (\$455,828.00) on said improvements, including the interior and exterior improvements to the existing structure on the Property and permanent fixtures affixed thereto, with no more than Twenty-Two Thousand Five Hundred Dollars (\$22,500.00) of such amount to be expended on plans for development of the Property, including, but not limited to, architectural and engineering plans; and

WHEREAS, subsequent to the execution of the Purchase Agreement, Bear Brew undertook certain actions to prepare the Property for the improvements as contemplated in the Purchase Agreement; however, the improvements as outlined in Section 12 of the Purchase Agreement will not be completed; and

WHEREAS, the Purchase Agreement contained a reversion clause, which provided that if Bear Brew failed to meet its development and expenditure obligations, Bear Brew shall convey all of its rights and interests in the Property to the City, free of all liens and encumbrances, subject to the Commission’s payment to Bear Brew of the actual cost of Bear Brew’s improvements to the Property documented by sufficient invoices or receipts for such repairs, less the value of any existing liens and encumbrances, including unpaid taxes, outstanding on the Property; and

WHEREAS, following the deadline for completion contemplated by the Agreement, Bear Brew submitted invoices and receipts to Redevelopment staff to verify the limited improvements made to the Property during the Agreement term, and Redevelopment staff confirmed such improvements were made through a site inspection at the Property; and

WHEREAS, Bear Brew has further provided to Redevelopment staff all environmental, engineering, and architectural reports commissioned by Bear Brew pertaining to plans for the development of the Property; and

WHEREAS, to avoid litigation, Redevelopment and Department of Law staff have negotiated a Settlement Agreement with Bear Brew to enable the Commission to re-take the Property quickly and efficiently.

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. The Commission hereby ratifies and approves the re-acquisition of the Property in exchange for payment to Bear Brew of the actual cost of Buyer's improvement to the Property, less the value of any existing liens or encumbrances, including unpaid taxes, outstanding on the Property, in accordance with the terms of the Agreement.

2. The Commission authorizes Redevelopment staff to remit payment equal to the value of any existing liens or encumbrances outstanding on the Property directly to the entity owed.

3. The Commission further authorizes Redevelopment staff to act on behalf of the Commission in presenting the deed returning the Property to the Commission for recordation in the Office of the Recorder of St. Joseph County, Indiana and to remit payment for any associated costs.

4. The total amount to be expended in furtherance of re-acquisition of the Property shall not exceed Ninety-Eight Thousand Dollars (\$98,000.00).

5. The Commission authorizes members of the Department of Law to negotiate any remaining terms of the Settlement Agreement on its behalf.

6. The Corporation Counsel of the City of South Bend, Indiana is hereby authorized and instructed to execute the final Settlement Agreement.

7. This Resolution will be in full force and effect upon its adoption by the Commission.

Signature Page Follows

ADOPTED at a meeting of the South Bend Redevelopment Commission held on February 22, 2024.

SOUTH BEND REDEVELOPMENT
COMMISSION

Marcia I Jones, President

ATTEST:

Vivian G Sallie, Secretary

EXHIBIT A

Real Estate Purchase Agreement and Amendments

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (this "Agreement") is made on August 25, 2016 (the "Contract 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 Chris Gerard, doing business as Bare Hands Brewery, a sole proprietorship with its principal place of business at 12804 Sandy Ct., Granger, Indiana 46530 ("Buyer") (each a "Party" and together the "Parties").

RECITALS

A. Seller exists and operates pursuant to the Redevelopment of Cities and Towns Act of 1953, as amended, being Ind. Code 36-7-14 (the "Act").

B. In furtherance of its purposes under the Act, Seller owns certain real property located in South Bend, Indiana (the "City"), and more particularly described in attached Exhibit A (the "Property").

C. Pursuant to the Act, Seller adopted its Resolution No. 3151 on August 15, 2013, whereby Seller established an offering price of Two Hundred Twenty-Seven Thousand Five Hundred Dollars (\$227,500.00) for the Property.

D. Pursuant to the Act, on August 15, 2013, Seller authorized the publication, on August 23, 2013, and August 30, 2013, respectively, of a notice of its intent to sell the Property and its desire to receive bids for said Property on or before September 12, 2013.

E. As of September 12, 2013, Seller received no bids for the Property, and, therefore, having satisfied the conditions stated in Section 22 of the Act, Seller now desires to sell the Property to Buyer on the terms stated in this Agreement.

THEREFORE, in consideration of the mutual covenants and promises in this Agreement and other good and valuable consideration, the receipt of which is hereby acknowledged, Buyer and Seller agree as follows:

1. OFFER AND ACCEPTANCE

A copy of this Agreement, signed by Buyer, constitutes Buyer's offer to purchase the Property on the terms stated in this Agreement and shall be delivered to Seller, in care of the following representative ("Seller's Representative"):

Brian Pawlowski, Acting Executive Director
Department of Community Investment
City of South Bend
1400 S. County-City Building
227 W. Jefferson Blvd.
South Bend, Indiana 46601

This offer shall expire thirty (30) days after delivery unless accepted by Seller. To accept Buyer's offer, Seller shall return a copy of this Agreement, counter-signed by Seller in accordance with applicable laws, to the following ("Buyer's Representative"):

Chris Gerard
12804 Sandy Ct.
Granger, Indiana 46530

2. PURCHASE PRICE

The purchase price for the Property shall be One Dollar (\$1.00) (the "Purchase Price"), payable by Buyer to Seller in cash at the closing described in Section 10 below (the "Closing," the date of which is the "Closing Date").

3. BUYER'S DUE DILIGENCE

A. Investigation. Seller acknowledges that Buyer's purchase of the Property requires investigation into various matters (Buyer's "Due Diligence"). Therefore, Buyer's obligation to complete the purchase of the Property is conditioned upon the satisfactory completion, in Buyer's discretion, of Buyer's Due Diligence, including, without limitation, Buyer's examination, at Buyer's sole expense, of zoning and land use matters, environmental matters, real property title matters, and the like, as applicable.

B. Due Diligence Period. Buyer shall have a period of sixty (60) days following the Contract Date to complete its examination of the Property in accordance with this Section 3 (the "Due Diligence Period").

C. Authorizations During Due Diligence Period. During the Due Diligence Period, Seller authorizes Buyer, upon Buyer providing Seller with evidence that Buyer has general liability insurance reasonably acceptable to Seller, in the amount of at least One Million Dollars (\$1,000,000), naming Seller as an additional insured and covering the activities, acts, and omissions of Buyer and its representatives at the Property, to

(i) enter upon the Property or to cause agents to enter upon the Property for purposes of examination; provided, that Buyer may not take any action upon the Property which reduces the value thereof and Buyer may not conduct any invasive testing at the Property without Seller's express prior written consent; further provided, that if the transaction contemplated herein is not consummated, Buyer shall promptly restore the Property to its condition prior to entry, and agrees to defend, indemnify and hold Seller harmless, before and after the Closing Date whether or not a closing occurs and regardless of any cancellations or termination of this Agreement, from any liability to any third party, loss or expense incurred by Seller, including without limitation, reasonable attorney fees and costs arising from acts or omissions of Buyer or Buyer's agents or representatives; and

(ii) file any application with any federal, state, county, municipal or regional agency relating to the Property for the purpose of obtaining any approval necessary for Buyer's

anticipated use of the Property. If Seller's written consent to or signature upon any such application is required by any such agency for consideration or acceptance of any such application, Buyer may request from Seller such consent or signature, which Seller shall not unreasonably withhold. Notwithstanding the foregoing, any zoning commitments or other commitments that would further restrict the future use or development of the Property, beyond the restrictions in place as a result of the current zoning of the Property, shall be subject to Seller's prior review and written approval.

D. Termination of Agreement. If at any time within the Due Diligence Period Buyer determines, in its sole discretion, not to proceed with the purchase of the Property, Buyer may terminate this Agreement by written notice to Seller's Representative.

4. SELLER'S DOCUMENTS; ENVIRONMENTAL SITE ASSESSMENT

Upon Buyer's request, Seller will provide Buyer a copy of all known environmental inspection, engineering, title, and survey reports and documents in Seller's possession relating to the Property. In the event the Closing does not occur, Buyer will immediately return all such reports and documents to Seller's Representative with or without a written request by Seller. In addition to reviewing any environmental reports provided by Seller, Buyer may, at Buyer's sole expense, obtain a Phase I environmental site assessment of the Property pursuant to and limited by the authorizations stated in Section 3 above.

5. PRESERVATION OF TITLE

After the Contract Date, Seller shall not take any action or allow any action to be taken by others to cause the Property to become subject to any interests, liens, restrictions, easements, covenants, reservations, or other matters affecting Seller's title (such matters are referred to as "Encumbrances"). Seller acknowledges that Buyer intends to obtain, at Buyer's sole expense, and to rely upon a commitment for title insurance on the Property (the "Title Commitment") and a survey of the Property (the "Survey") identifying all Encumbrances as of the Contract Date. The Property shall be conveyed to Buyer free of any Encumbrances other than Permitted Encumbrances (as defined in Section 7 below).

6. TITLE COMMITMENT AND POLICY REQUIREMENTS

Buyer shall obtain the Title Commitment for an owner's policy of title insurance issued by a title company selected by Buyer and reasonably acceptable to Seller (the "Title Company") within twenty (20) days of the Contract Date. The Title Commitment shall (i) agree to insure good, marketable, and indefeasible fee simple title to the Property (including public road access) in the name of the Buyer for the full amount of the Purchase Price upon delivery and recordation of a special warranty deed (the "Deed") from the Seller to the Buyer, and (ii) provide for issuance of a final ALTA owner's title insurance policy, with any endorsements requested by Buyer, subject to the Permitted Encumbrances. Regardless of whether this transaction closes, Buyer shall be responsible for all of the Title Company's title search charges and all costs of the Title Commitment and owner's policy.

7. REVIEW OF TITLE COMMITMENT AND SURVEY

Buyer shall give Seller written notice, within twenty (20) days after the Contract Date, of any objections to the Title Commitment or Survey. Any exceptions identified in the Title Commitment or Survey to which written notice of objection is not given within such period shall be a "Permitted Encumbrance." If the Seller is unable or unwilling to correct the Buyer's title and survey objections within the Due Diligence Period, Buyer may terminate this Agreement by written notice to Seller prior to expiration of the Due Diligence Period. If Buyer fails to so terminate this Agreement, then such objections shall constitute "Permitted Encumbrances" as of the expiration of the Due Diligence Period, and Buyer shall acquire the Property without any effect being given to such title and survey objections.

8. DISPUTE RESOLUTION

A. Forum. Any action to enforce the terms or conditions of this Agreement or otherwise concerning a dispute under this Agreement will be commenced in the courts of St. Joseph County, Indiana, unless the Parties mutually agree to an alternative method of dispute resolution.

B. Waiver of Jury Trial. Both Parties hereby waive any right to trial by jury with respect to any action or proceeding relating to this Agreement.

9. NOTICES

All notices required or allowed by this Agreement, before or after Closing, shall be delivered in person or by certified mail, return receipt requested, postage prepaid, addressed to Seller in care of Seller's Representative (with a copy to South Bend Legal Department, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, IN 46601, Attn: Corporation Counsel), or to Buyer in care of Buyer's Representative at their respective addresses stated in Section 1 above. Either Party may, by written notice, modify its address or representative for future notices.

10. CLOSING

A. Timing of Closing. Unless this Agreement is earlier terminated, the Closing shall be held at the office of the Title Company, and the Closing Date shall be a mutually agreeable date not later than thirty (30) days after the end of the Due Diligence Period.

B. Closing Procedure.

(i) At Closing, Buyer shall deliver the Purchase Price to Seller, conditioned on Seller's delivery of the Deed, in the form attached hereto as **Exhibit B**, conveying the Property to Buyer, free and clear of all liens, encumbrances, title defects, and exceptions other than Permitted Encumbrances, and the Title Company's delivery of the marked-up copy of the Title Commitment (or pro forma policy) to Buyer in accordance with Section 6 above.

(ii) Possession of the Property shall be delivered to the Buyer at Closing, in the same condition as it existed on the Contract Date, ordinary wear and tear and casualty excepted.

C. RESERVED.

D. Closing Costs. Buyer shall pay all of the Title Company's closing and/or document preparation fees and all recordation costs associated with the transaction contemplated in this Agreement.

11. ACCEPTANCE OF PROPERTY AS-IS; REMEDIATION WORK; APPROVALS

A. "As-Is" Transaction. Buyer agrees to purchase the Property "as-is, where-is" and without any representations or warranties by Seller as to the condition of the Property or its fitness for any particular use or purpose. Seller offers no such representation or warranty as to condition or fitness, and nothing in this Agreement will be construed to constitute such a representation or warranty as to condition or fitness.

B. Remediation Work. The Parties acknowledge that Seller expects to complete certain environmental remediation work on the Property before the Closing Date (the "Seller's Work"). Seller will carry out Seller's Work in Seller's sole discretion and at Seller's sole expense. By undertaking Seller's Work, Seller accepts no liability for any damages or claims arising out of the environmental or other condition of the Property, and upon taking title to the Property Buyer accepts any and all such liabilities. In the event Seller's Work will be completed after the Closing Date, Seller will notify Buyer of the same, and Buyer will permit Seller to enter upon and have access to all parts of the Property necessary to complete Seller's Work.

C. Approvals for Relocation. The Parties acknowledge that Buyer intends to seek from relevant authorities all necessary approvals, including without limitation re-zoning and special use approvals, to facilitate Buyer's relocation to the Property of all of Buyer's current operations existing as of the Contract Date at its Granger, Indiana, location (Buyer's "Relocation"). In the event Buyer fails to obtain within six (6) months after the Closing Date all zoning and land use approvals necessary for Buyer's Relocation, Seller agrees to negotiate in good faith with Buyer for the re-conveyance of the Property to Seller, provided, however, Seller will not be required to bear any costs in connection with the transaction or assume any liabilities in connection with the Property.

12. BUYER'S POST-CLOSING OBLIGATIONS

A. Property Improvements. Within thirty-six (36) months after the Closing Date (the "Phase 1 Deadline"), Buyer will expend at least Four Hundred Fifty-Five Thousand Eight Hundred Twenty-Eight Dollars (\$455,828.00) to complete improvements to the Property, including the interior of the existing structure on the Property, to facilitate Buyer's Relocation (as defined above) (the "Phase 1 Investment"). Within sixty (60) months after the Closing Date (the "Phase 2 Deadline"), Buyer will expend a total sum of at least Nine Hundred Seventy-Eight Thousand Nine Hundred Eight-Seven Dollars (\$978,987.00), including the Phase 1 Investment to complete further improvements to the Property, including any expansion of the existing structure

or the construction of one or more new structures on the Property (the "Phase 2 Investment"). All work associated with the Phase 1 Investment and the Phase 2 Investment will be carried out in compliance with all applicable laws and industry standards.

B. Certificate of Completion. Promptly after Buyer completes both the Phase 1 Investment and the Phase 2 Investment, Buyer may request from Seller a certificate acknowledging such completion and releasing Seller's reversionary interest in the Property (the "Certificate of Completion"). The Parties agree to record the Certificate of Completion immediately upon issuance, and Buyer will pay the costs of recordation.

C. Reversion upon Default. In the event Buyer fails to perform any of its obligations, or satisfactorily prove such performance, under this Section 12, then Seller shall have the right to re-enter and take possession of the Property and to terminate and revest in Seller the estate conveyed to Buyer at Closing and all of Buyer's rights and interests in the Property without offset or compensation for the value of any investments or improvements made by Buyer after the Closing Date. The Parties agree that Seller's conveyance of the Property to Buyer at Closing will be made on the condition subsequent set forth in the foregoing sentence.

13. TAXES

Buyer, and Buyer's successors and assigns, shall be liable for any and all real property taxes assessed and levied against the Property with respect to the year in which the Closing takes place and for all subsequent years. Seller shall have no liability for any real property taxes associated with the Property, and nothing in this Agreement shall be construed to require the proration or other apportionment of real property taxes resulting in Seller's liability therefor.

14. REMEDIES

Upon any default in or breach of this Agreement by either Party, the defaulting Party will proceed immediately to cure or remedy such default within thirty (30) days after receipt of written notice of such default or breach from the non-defaulting Party, or, if the nature of the default or breach is such that it cannot be cured within thirty (30) days, the defaulting Party will diligently pursue and prosecute to completion an appropriate cure within a reasonable time. In the event of a default or breach that remains uncured for longer than the period stated in the foregoing sentence, the non-defaulting Party may terminate this Agreement, commence legal proceedings, including an action for specific performance, or pursue any other remedy available at law or in equity. All the Parties' respective rights and remedies concerning this Agreement and the Property are cumulative.

15. COMMISSIONS

The Parties mutually acknowledge and warrant to one another that neither Buyer nor Seller is represented by any broker in connection with the transaction contemplated in this Agreement. Buyer and Seller agree to indemnify and hold harmless one another from any claim for commissions in connection with the transaction contemplated in this Agreement.

16. INTERPRETATION; APPLICABLE LAW

Both Parties having participated fully and equally in the negotiation and preparation of this Agreement, this Agreement shall not be more strictly construed, nor shall any ambiguities in this Agreement be presumptively resolved, against either Party. This Agreement shall be interpreted and enforced according to the laws of the State of Indiana.

17. ENTIRE AGREEMENT

This Agreement embodies the entire agreement between Seller and Buyer and supersedes all prior discussions, understandings, or agreements, whether written or oral, between Seller and Buyer concerning the transaction contemplated in this Agreement.

18. ASSIGNMENT

Buyer and Seller agree that this Agreement or any of Buyer's rights hereunder may not be assigned by Buyer, in whole or in part, without the prior written consent of Seller. In the event Buyer wishes to obtain Seller's consent regarding a proposed assignment of this Agreement, Seller may request and Buyer shall provide any and all information reasonably demanded by Seller in connection with the proposed assignment and/or the proposed assignee.

19. BINDING EFFECT; COUNTERPARTS; SIGNATURES

All the terms and conditions of this Agreement will be effective and binding upon the Parties and their successors and assigns at the time the Agreement is fully signed and delivered by Buyer and Seller. This Agreement may be separately executed in counterparts by Buyer and Seller, and the same, when taken together, will be regarded as one original Agreement. Electronically transmitted signatures will be regarded as original signatures.

20. AUTHORITY TO EXECUTE

The undersigned persons executing and delivering this Agreement on behalf of Seller represent and certify that they are the duly authorized representatives of Seller and have been fully empowered to execute and deliver this Agreement and that all necessary corporate action has been taken and done. The undersigned representative of Buyer represents and warrants that Buyer is a sole proprietorship and that he is duly authorized to bind Buyer to the terms of this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereby execute this Real Estate Purchase Agreement to be effective as of the Contract Date stated above.

BUYER:

Chris Gerard, doing business as Bare Hands Brewery, a sole proprietorship




Chris Gerard

Dated: 8/22/16

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

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EXHIBIT A

Description of Property

Real property located in the City of South Bend, County of St. Joseph, Indiana, more particularly described as follows:

Lot A as shown on the plat of Vail's Subdivision (First Replat), recorded on October 4, 2013, as Document No. 1330638 in the Office of the Recorder of St. Joseph County, Indiana.

Parcel Key No. 018-3012-044003

Commonly known as 331 W. Wayne St., South Bend, Indiana

EXHIBIT B

Form of Special Warranty 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 Chris Gerard, doing business as Bare Hands Brewery, a sole proprietorship with its principal place of business at 12804 Sandy Ct., Granger, Indiana 46530 (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"):

Lot A as shown on the plat of Vail's Subdivision (First Replat), recorded on October 4, 2013, as Document No. 1330638 in the Office of the Recorder of St. Joseph County, Indiana.

Parcel Key No. 018-3012-044003
Commonly known as 331 W. Wayne St., South Bend, Indiana

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 or licenses; 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 Grantor's development area plan and any design review guidelines associated therewith, as the same may be amended from time to time.

The Grantor conveys the Property to the Grantee pursuant to the terms of that certain Real Estate Purchase Agreement dated August 25, 2016, by and between the Grantor and the Grantee (the "Agreement") and subject to all Permitted Encumbrances established under the Agreement. Capitalized terms not otherwise defined in this deed will have the meanings stated in the Agreement. Pursuant to Section 12 of the Agreement, the Grantor conveys the Property to the Grantee by this deed subject to a certain condition subsequent. In the event the Grantee fails to perform any of its obligations, or satisfactorily prove such performance, under Section 12 of the Agreement, then the Grantor shall have the right to re-enter and take possession of the Property 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 without offset or compensation for the value of any investments improvements made by the Grantee after the

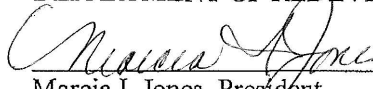
delivery of this deed to the Grantee. The recordation of a Certificate of Completion in accordance with Section 12 of the Agreement will forever release and discharge the Grantor's reversionary interest stated in the foregoing sentence.

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.

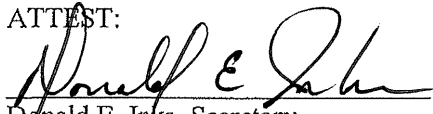
GRANTOR:

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.

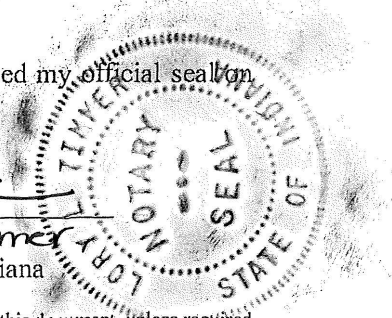
IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the 25th day of August, 2016.

My Commission Expires:

September 23, 2017



Notary Public Lory L. Timmer
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. Benjamin J. Dougherty.

This instrument was prepared by Benjamin J. Dougherty, Assistant City Attorney, 1200 S. County-City Building, 227 W. Jefferson Blvd., South Bend, Indiana 46601.

FIRST AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This First Amendment To Real Estate Purchase Agreement (this "First Amendment") is made on October 27, 2016 (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 410 W Wayne Street LLC, an Indiana limited liability company with its registered office at 51260 Coveseide Dr., Granger, Indiana 46530 ("Buyer"), as the successor-in-interest to Chris Gerard, doing business as Bare Hands Brewery, a sole proprietorship with its principal place of business at 12804 Sandy Ct., Granger, Indiana 46530 ("Gerard").

RECITALS

A. Seller and Gerard entered into that certain Real Estate Purchase Agreement dated August 25, 2016 (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. Gerard assigned to Buyer the Purchase Agreement pursuant to the terms of that certain Assignment And Assumption Of Real Estate Purchase Agreement dated October 27, 2016.

C. Buyer continues its examination of the Property pursuant to Section 3 of the Purchase Agreement, including zoning and land use matters, and has requested an extension of the Due Diligence Period.

D. Seller desires to grant the requested extension as stated in this First Amendment.

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 3.B. of the Purchase Agreement, the term "sixty (60)" is deleted and replaced by the term "ninety (90)."

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

3. Capitalized terms used in this First 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 First Amendment To Real Estate Purchase Agreement to be effective on the Effective Date stated above.

BUYER:

410 W Wayne Street, LLC, an Indiana limited liability company

By: 

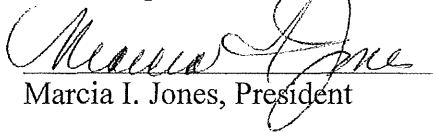
Printed: JIM PRIEBBE

Its:

Dated: 10/28/16

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

4000.0000065 56770449.002

SECOND AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Second Amendment To Real Estate Purchase Agreement (this “Second Amendment”) is made on December 15, 2016 (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 410 W Wayne Street LLC, an Indiana limited liability company with its registered office at 51260 Coveside Dr., Granger, Indiana 46530 (“Buyer”), as the successor-in-interest to Chris Gerard, doing business as Bare Hands Brewery, a sole proprietorship with its principal place of business at 12804 Sandy Ct., Granger, Indiana 46530 (“Gerard”).

RECITALS

A. Seller and Gerard entered into that certain Real Estate Purchase Agreement dated August 25, 2016, as amended by the First Amendment To Purchase Agreement dated October 27, 2016 (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.

B. Gerard assigned to Buyer the Purchase Agreement pursuant to the terms of that certain Assignment And Assumption Of Real Estate Purchase Agreement dated October 27, 2016.

C. Buyer continues its examination of the Property pursuant to Section 3 of the Purchase Agreement, including zoning and land use matters, and has requested an extension of the Due Diligence Period.

D. Seller desires to grant the requested extension as stated in this Second Amendment.

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

1. In Section 3.B. of the Purchase Agreement, the term “ninety (90)” is deleted and replaced by the term “one hundred fifty (150).”

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

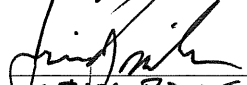
3. Capitalized terms used in this Second Amendment will have the meanings set forth in the Purchase Agreement unless otherwise stated herein.

[Signature page follows.]

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

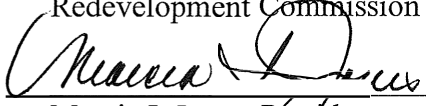
BUYER:

410 W Wayne Street LLC, an Indiana limited liability company

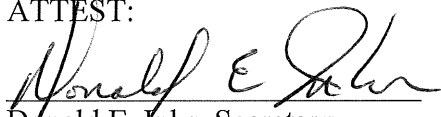
By: 
Printed: JIM PRIEBE
Its:
Dated: 12/14/16

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

4000.0000065 62739102.001

THIRD AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Third Amendment to Real Estate Purchase Agreement (“Third Amendment”) is entered on January 9, 2020 (the “Effective Date”) by the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the “Seller”) and 410 W. Wayne Street, LLC (“Buyer” and collectively with the Seller, the “Parties”). Each of the Parties may be referred to in this Amendment as a “Party.”

Recitals

- A. The Parties entered into a Real Estate Purchase Agreement, dated August 25, 2016, as the same was amended by a First Amendment to Real Estate Purchase Agreement, dated October 27, 2016, and a Second Amendment to Real Estate Purchase Agreement, dated December 15, 2016 (collectively, the “REPA”), in which the Seller agreed to sell and the Buyer agreed to purchase certain real property located at 331 W. Wayne St., South Bend, Indiana (the “Property”).
- B. The sale of the Property closed for the purchase price of One Dollar (\$1.00), and a Special Warranty Deed was recorded on March 2, 2017 in the St. Joseph County Recorder’s Office as Document No. 170897 (the “Deed”).
- C. The Parties desire to modify certain portions of the REPA.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained in this Amendment and the REPA and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

- 1. Section 11.C. of the REPA shall be deleted in its entirety.
- 2. Section 12.A. of the REPA shall be deleted in its entirety and replaced with the following:
 - A. Development of Property.
 - i. *Buyer’s Expenditure*. Buyer shall expend no less than Four Hundred Fifty-Five Thousand Eight Hundred Twenty-Eight Dollars (\$455,828.00), or such other reasonable amount that the Parties may agree to in writing, on improvements to the Property, including the interior and exterior improvements of the existing structure on the Property and permanent fixtures affixed thereto, with no more than Twenty-Two Thousand Five Hundred Dollars (\$22,500.00) of such amount to be expended on plans for development of the Property, including but not limited

to architectural and engineering plans ("Buyer's Expenditure"). Buyer's Expenditure shall not include brewing equipment or chattel.

- ii. *Project Plan.* Buyer shall develop the Property, to the extent reasonably practicable, in accordance with the materials attached as Exhibit C (the "Project Plan"), which the Parties acknowledge is subject to standard acceptances as required for the Buyer to obtain a building permit and other licenses and permits for the operation of a brewpub. Further authorizations may be required by other departments within the City of South Bend (the "City") in order for the Buyer to obtain other permits or allowances, such as connection to the City's water and sewer systems and occupancy. Notwithstanding the foregoing, the Seller has accepted the brewhouse and brewpub concept, with a full-service restaurant, as set forth by the Project Plan and shall also review and accept the final site plan and building façade treatments prior to construction.
 - iii. *City Regulations for Central Business District.* In its development of the Property, Buyer shall comply with all applicable federal, state, and local laws, including, but not limited to, the applicable requirements of the City of South Bend Zoning Ordinance, including variances as necessary.
 - iv. *Access to Property.* During its development of the Property, Buyer shall allow the City, as often as is reasonably required, to perform inspections of the Property.
 - v. *Commencement of Development.* Buyer shall use its good faith effort to commence construction at the Property within six months of the date this Amendment is executed by the last signatory hereto (the "Project Commencement Date").
 - vi. *Completion of Development.* Buyer shall complete the improvements to the Property, which are referred to in Section 12.A.i., of the REPA, by the last day of the 18th month from the date this Amendment is executed (the "Project Completion Date").
3. Section 12.B. of the REPA shall be deleted in its entirety and replaced with the following:
- B. Certificate of Completion.
- i. *Issuance.* Within 30 days after Buyer completes Buyer's Expenditure, Buyer can request from the Seller a certificate acknowledging completion of Buyer's Expenditure and releasing the Seller's reversionary interest in the Property, which is described in Section 12.C. of the REPA.

- ii. *Recordation.* The Parties shall promptly record the Certificate of Completion upon issuance. Buyer shall pay the cost of recordation.
4. Section 12.C. of the REPA shall be deleted in its entirety and replaced with the following:
- iii. Reversion. The Parties acknowledge that the sale price of the Property does not reflect the fair market value thereof as of the date of the Property's transfer to the Buyer. In consideration for the reduced purchase price, the Buyer agreed to develop the Property, which agreement was secured by a reversionary clause in the deed. Therefore, if Buyer breaches its obligations stated in Sections 12.A.i., 12.A.v. or 12.A.vi. of the REPA, Buyer shall convey all its rights and interests in the Property to the Seller, free of all liens and encumbrances, subject to the Seller's payment to the Buyer of the actual cost of the Buyer's improvements to the Property documented by sufficient invoices or receipts for such repairs, less the value of any existing liens and encumbrances, including unpaid taxes, outstanding on the Property. In no event shall Seller's payment to the Buyer exceed Buyer's Expenditure. If the Seller does not pay Buyer the documented value of the improvements, Buyer shall not be obligated to convey its rights and interests in the Property to the Seller.
6. A new Section 21 shall be added to the Agreement as follows:

WAIVER

Neither the failure nor any delay on the part of a Party to exercise any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege preclude any other or further exercise of the same or of any right, remedy, power, or privilege with respect to any occurrence be construed as a waiver of any such right, remedy, power, or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

7. A new Section 22 shall be added to the Agreement as follows:

SEVERABILITY

If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining terms and provisions of this Agreement shall continue in full force and effect unless amended or modified by mutual consent of the Parties.

4. Unless expressly modified by this Third Amendment, the terms and provisions of the REPA remain in full force and effect.

5. Capitalized terms used in this Third Amendment will have the meanings set forth in the REPA unless otherwise stated herein.

Signature Page Follows

IN WITNESS WHEREOF, the undersigned have executed this Third Amendment as of the Effective Date.

SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia I. Jones, President

ATTEST: _____
Quentin Phillips, Secretary

410 W. WAYNE STREET, LLC

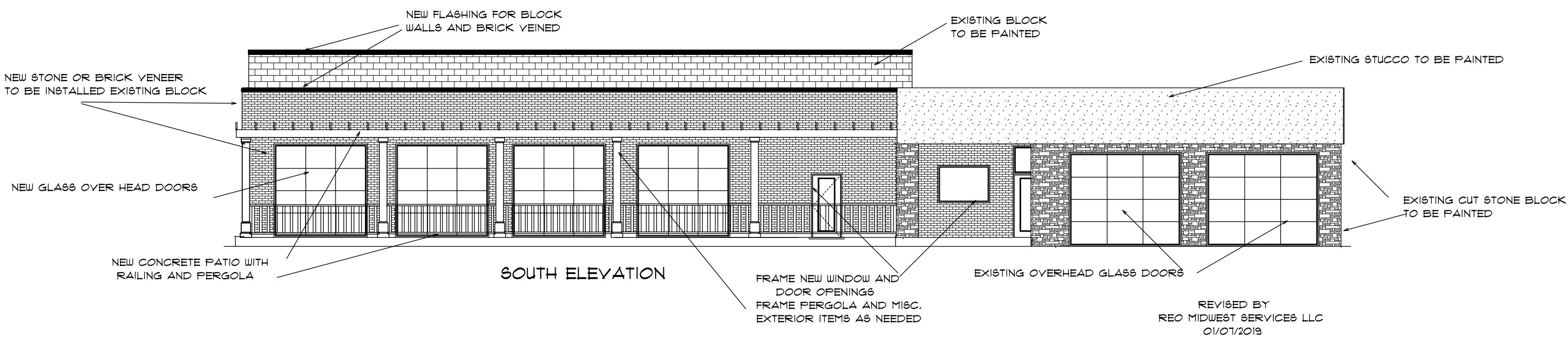
S i g n e d : _____
Christopher Gerard

P r i n t e d : _____
Christopher Gerard

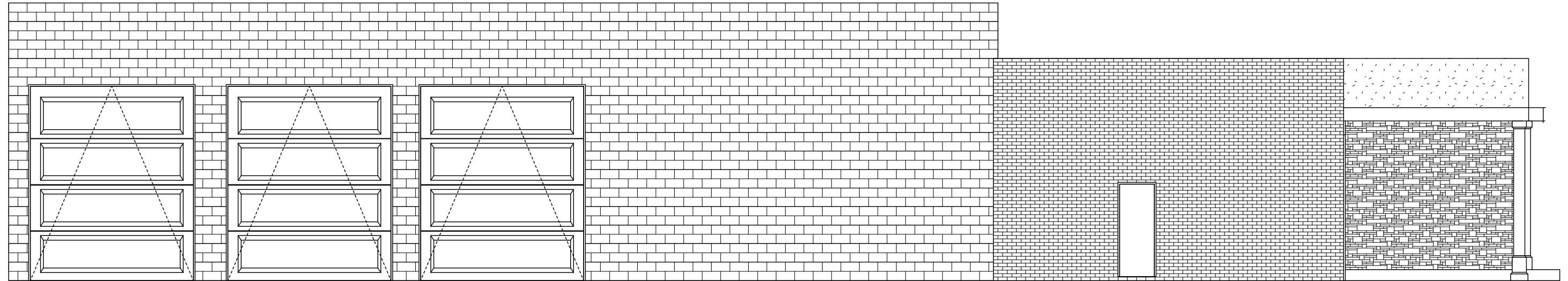
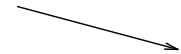
Its: OWNER

Date: 1/8/20

EXHIBIT C
Project Plan
(Attached)



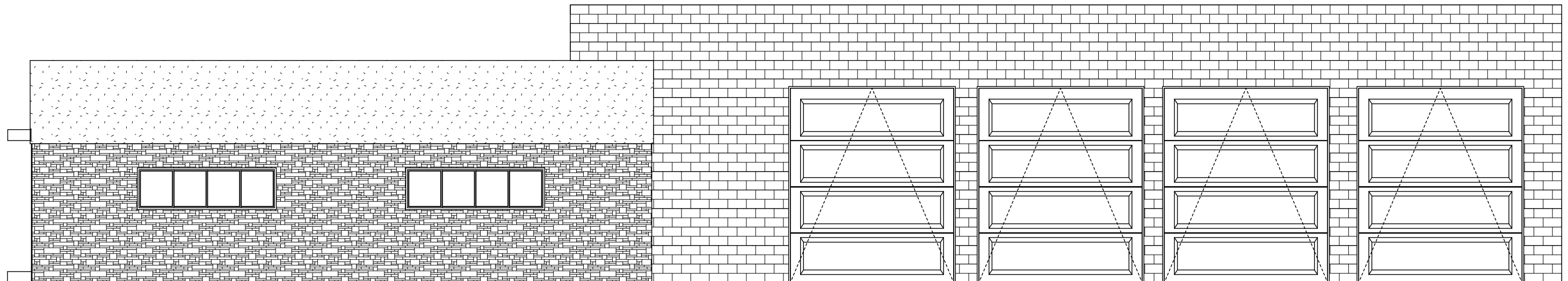
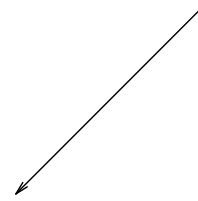
PHASE II
RE PAINT ALL
EXTERIOR BLOCK



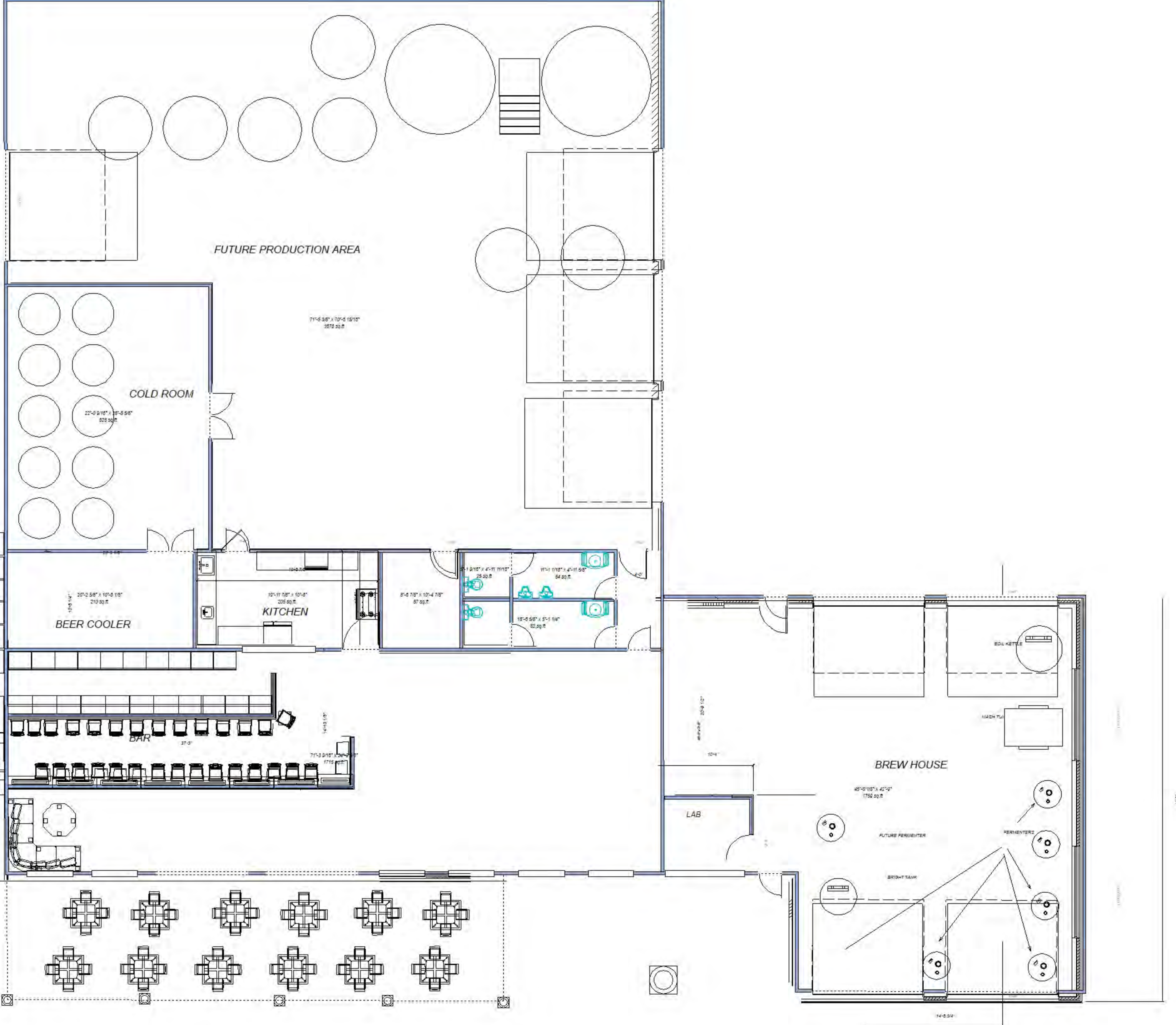
WEST ELEVATION

PAINT EXISTING
SURFACE EXTERIOR
PHASE I

RE PAINT BLOCK ON WAREHOUSE
PHASE II



EAST ELEVATION



FOURTH AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Fourth Amendment to Real Estate Purchase Agreement (“Fourth Amendment”) is made effective as of July 9, 2020 (the “Effective Date”) by the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the “Seller”) and 410 W. Wayne Street, LLC (“Buyer” and collectively with the Seller, the “Parties”). Each of the Parties may be referred to in this Amendment as a “Party.”

Recitals

A. The Parties entered into a Real Estate Purchase Agreement, dated August 25, 2016, as the same was amended by a First Amendment to Real Estate Purchase Agreement, dated October 27, 2016, a Second Amendment to Real Estate Purchase Agreement, dated December 15, 2016, and a Third Amendment to Real Estate Purchase Agreement, dated January 9, 2020 (collectively, the “REPA”), in which the Seller agreed to sell and the Buyer agreed to purchase and develop certain real property located at 331 W. Wayne St., South Bend, Indiana (the “Property”).

B. The Parties desire to modify certain portions of the REPA.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained in this Fourth Amendment and the REPA and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Section 12.A.v. of the REPA entitled “Commencement of Development” shall be deleted in its entirety and replaced with the following:

v. Commencement of Development. Buyer shall use its good faith effort to commence construction at the Property no later than September 9, 2020 (the “Project Commencement Date”).

2. Section 12.A.vi. of the REPA entitled “Completion of Development” shall be deleted in its entirety and replaced with the following:

vi. Completion of Development. Buyer shall complete the improvements to the Property, which are referred to in Section 12.A.i., of the REPA, no later than September 30, 2021 (the “Project Completion Date”).

3. Unless expressly modified by this Fourth Amendment, the terms and provisions of the REPA remain in full force and effect.

4. Capitalized terms used in this Fourth Amendment will have the meanings set forth in the REPA unless otherwise stated herein.

IN WITNESS WHEREOF, the undersigned have executed this Fourth Amendment as of the date set forth after their signatures.

SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia I. Jones, President

ATTEST: _____
Quentin M. Phillips, Secretary

Date: July 23, 2020

410 W. WAYNE STREET, LLC

Signed: _____


Printed: _____
Chris Gerard

Its: President

Date: 7/21/20

FIFTH AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Fifth Amendment to Real Estate Purchase Agreement ("Fifth Amendment") is made effective as of September 9, 2020 (the "Effective Date") by the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the "Seller") and 410 W. Wayne Street, LLC ("Buyer" and collectively with the Seller, the "Parties"). Each of the Parties may be referred to in this Amendment as a "Party."

Recitals

- A. The Parties entered into a Real Estate Purchase Agreement, dated August 25, 2016, as the same was amended by a First Amendment to Real Estate Purchase Agreement, dated October 27, 2016, a Second Amendment to Real Estate Purchase Agreement, dated December 15, 2016, a Third Amendment to Real Estate Purchase Agreement, dated January 9, 2020, and a Fourth Amendment to Real Estate Purchase Agreement, dated effective July 9, 2020 (collectively, the "REPA"), in which the Seller agreed to sell and the Buyer agreed to purchase and develop certain real property located at 331 W. Wayne St., South Bend, Indiana (the "Property").

- B. The Parties desire to modify certain portions of the REPA.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained in this Fifth Amendment and the REPA and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Section 12.A.v. of the REPA entitled "Commencement of Development" shall be deleted in its entirety and replaced with the following:

v. Commencement of Development. Buyer shall use its good faith effort to commence construction at the Property no later than March 31, 2021 (the "Project Commencement Date").

2. Section 12.A.vi. of the REPA entitled "Completion of Development" shall be deleted in its entirety and replaced with the following:


vi. Completion of Development. Buyer shall complete the improvements to the Property, which are referred to in Section 12.A.i., of the REPA, no later than March 31, 2022 (the "Project Completion Date").


3. Unless expressly modified by this Fifth Amendment, the terms and provisions of the REPA remain in full force and effect.

4. Capitalized terms used in this Fifth Amendment will have the meanings set forth in the REPA unless otherwise stated herein.

IN WITNESS WHEREOF, the undersigned have executed this Fifth Amendment as of the date set forth after their signatures.


SOUTH BEND REDEVELOPMENT COMMISSION

By: 
Marcia I. Jones, President

ATTEST: 
Quentin M. Phillips, Secretary

Date: November 23, 2020

410 W. WAYNE STREET, LLC

Signed: 

Printed:
CHRIS GERARD

Its: President

Date: 11/17/20

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment"), dated effective September 16, 2021 ("Effective Date"), is made by and among **410 W Wayne Street LLC**, an Indiana limited liability company ("Assignor"), **Bear Brew LLC**, an Indiana limited liability company ("Assignee") and the **South Bend Redevelopment Commission**, governing body of the **Department of Redevelopment of the City of South Bend, Indiana** ("Commission").

WITNESSETH:

WHEREAS, Assignor assumed the obligations and interest in a Real Estate Purchase Agreement, as amended (the "Agreement"), on October 28, 2016 from Chris Gerard d/b/a Bare Hands Brewery; and

WHEREAS, Assignor transferred the Property, as that term is defined in the Agreement, to the Assignee on or about September 16, 2021; and

WHEREAS, Assignor desires to transfer its rights and obligations under the Agreement to Assignee and the Assignee desires to assume the rights and obligations thereunder; and

WHEREAS, in accordance with Section 18 of the Agreement, the Agreement may not be assigned without the prior written consent of the Commission.

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Assignee and Assignor hereby agree as follows:

1. Recitals; Capitalized Terms. The recitals to this Assignment are fully incorporated by this reference as if set forth herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Agreement.

2. Assignment and Assumption.

(a) Effective as of the Effective Date, Assignor hereby transfers, assigns, conveys and delegates to Assignee all of Assignor's right, title, interest, liabilities, and obligations in, to, and under the Agreement.

(b) Effective as of the Effective Date, Assignee hereby accepts such assignment and assumes from Assignor all right, title, interest, liabilities and obligations under the Agreement arising on the Effective Date and thereafter, and agrees to pay, perform, and discharge, when due, all of such liabilities and obligations thereunder.

3. Representations and Warranties. Each party hereto hereby represents and warrants to the other that it has been duly authorized to execute and deliver this Assignment and that this Assignment constitutes the legal, valid and binding obligation of such party and is enforceable against such party in accordance with its terms.

4. Modifications to the Agreement. As of the Effective Date, Section 1 of the Agreement is modified to reflect the Seller's Representative as:

Caleb Bauer, Acting Executive Director
Department of Community Investment
227 W Jefferson Blvd., Ste 1400S
South Bend, IN 46601

and Buyer's Representative as:

Bear Brew LLC
Attn. Chris Gerard
12804 Sandy Ct.
Granger, IN 46530

5. Consent. The Commission hereby consents to the assignment of the Agreement by Assignor to Assignee as of the Effective Date and agrees to recognize the Assignee as of the Effective Date as the "Buyer's Representative" thereunder.

6. Governing Law. The internal laws of the State of Indiana applicable to contracts made and wholly performed therein shall govern the validity, construction, performance and effect of this Assignment.

7. Successors and Assigns. This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors in interest and assigns.

8. Headings. The subject headings or captions of the paragraphs in this Assignment are inserted for convenience of reference only and shall not affect the meaning, construction or interpretation of any provisions contained herein. All terms herein are equally applicable to both the singular and plural forms of such terms.

9. Counterparts. This Assignment may be signed by facsimile or other electronic transmission and/or in one or multiple counterparts, with each counterpart having the same force and effect as if this single instrument were executed by each of the parties hereto and delivered to the other party.

10. No Third-Party Beneficiaries. There are no third-party beneficiaries to this Assignment.

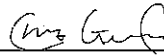
11. Severability. If any provision of this Assignment shall be held invalid, illegal, or unenforceable, the validity, legality or enforceability of the other provisions of this Assignment shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue.

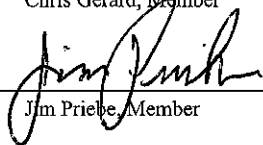
12. Further Assurances. The parties hereto agree to execute such further documents and agreements as may be necessary or appropriate to effectuate the purpose of this Assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed as of the date first above written.

ASSIGNOR:

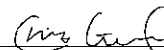
410 W WAYNE STREET LLC

By: 
Chris Gerard, Member

By: 
Jim Priebe, Member

ASSIGNEE:

BEAR BREW LLC

By: 
Chris Gerard, Member

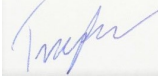
AGREED, ACKNOWLEDGED AND CONSENTED TO:

By its signature below, the Department of Redevelopment of the City of South Bend, Indiana ("Commission") hereby contents to the assignments, assumptions, and terms contained in this Assignment and Assumption Agreement as of the date first above written.

COMMISSION:

SOUTH BEND REDEVELOPMENT COMMISSION

By: Marcia Jones
Marcia Jones, President

Attest: 
Troy Warner, Secretary

Date: July 14, 2022

SIXTH AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

This Sixth Amendment to Real Estate Purchase Agreement (“Sixth Amendment”) is made effective as of March 31, 2022 (the “Effective Date”) by the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the “Seller”) and Bear Brew LLC (“Buyer” and collectively with the Seller, the “Parties”). Each of the Parties may be referred to in this Amendment as a “Party.”

Recitals

A. The Parties entered into a Real Estate Purchase Agreement, dated August 25, 2016, as the same was amended by a First Amendment to Real Estate Purchase Agreement, dated October 27, 2016, a Second Amendment to Real Estate Purchase Agreement, dated December 15, 2016, a Third Amendment to Real Estate Purchase Agreement, dated January 9, 2020, a Fourth Amendment to Real Estate Purchase Agreement, dated effective July 9, 2020, a Fifth Amendment to Real Estate Purchase Agreement, dated effective September 20, 2020 (collectively, the “REPA”), in which the Seller agreed to sell and the Buyer agreed to purchase and develop certain real property located at 331 W. Wayne St., South Bend, Indiana (the “Property”).

B. The Parties again desire to modify certain portions of the REPA.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained in this Sixth Amendment and the REPA and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Section 12.A.v. of the REPA entitled "Commencement of Development" shall be deleted in its entirety and replaced with the following:

v. Commencement of Development. Buyer shall commence construction at the Property no later than September 1, 2022 (the “Project Commencement Date”). Buyer shall also complete a rough-in inspection with the Building Department prior to February 1, 2023 (the “Project Rough-In Inspection Date”). If the Project Commencement Date or Project Rough-In Inspection dates are not met then the Buyer shall immediately execute the Warranty Deed attached as Exhibit D and return the Property to the Seller, without any right to compensation from Seller. Buyer shall remain liable for any property taxes and assessments due and owing on the Property on and prior to the transfer date.

2. Section 12.A.vi. of the REPA entitled "Completion of Development" shall be deleted in its entirety and replaced with the following:

vi. *Completion of Development.* Buyer shall complete the improvements to the Property, which are referred to in Section 12.A.i. of the REPA, as evidenced by the issuance of a Certificate of Occupancy, no later than September 1, 2023 (the "Project Completion Date").

3. Section 12.C. of the REPA entitled "Reversion" shall be revised to delete the phrase "12.A.v." from the 5th line thereof.

4. Unless expressly modified by this Sixth Amendment, the terms and provisions of the REPA remain in full force and effect.

5. Capitalized terms used in this Sixth Amendment will have the meanings set forth in the REPA unless otherwise stated herein.

IN WITNESS WHEREOF, the undersigned have executed this Sixth Amendment as of the date set forth after their signatures.


SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia I. Jones, President

ATTEST: _____
Tory Warner, Secretary

Date: May ____, 2022

BEAR BREW LLC

:  _____
: _____ Christopher Gerard _____

It: _____ Sole Owner _____

Date: _____ 07/02/2022 _____

EXHIBIT D

Warranty Deed

AUDITOR'S RECORD

TRANSFER NO. _____
TAXING UNIT _____
DATE _____
KEY NO. 018-3012-044003

WARRANTY DEED

THIS INDENTURE WITNESSETH, that **Bear Brew LLC**, an Indiana limited liability company, with an address of 12804 Sandy Ct., Granger, Indiana 46530 (the "Grantor") CONVEYS AND WARRANTS to 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 "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 real estate located in St. Joseph County, Indiana and more particularly described as

Lot A as shown on the plat of Vail's Subdivision (First Replat), recorded on October 4, 2013, as Document No. 1330638 in the Office of the Recorder of St. Joseph County, Indiana.

Parcel Key No. 018-3012-044003
Commonly Known as 331 W. Wayne St., South Bend, IN

(the "Property").

The Grantor hereby conveys the Property to the Grantee free and clear of all leases or licenses; subject to real property taxes and assessments accruing after the date of conveyance; 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.

The undersigned person executing this deed on behalf of the Grantor represents and certifies that 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:

BEAR BREW LLC

By: _____
Chris Gerard, Member

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

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Chris Gerard, known to me to be a Member of Bear Brew LLC and acknowledged the execution of the foregoing Warranty Deed being authorized so to do.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the ____ day of September 2022.

_____, Notary Public
Resident of _____, Indiana
Commission expires: _____

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. _____

This instrument was prepared by Sandra L. Kennedy, Corporation Counsel, County-City Building, 227 W Jefferson Blvd., Ste. 1200S, South Bend, IN 46601.

**SEVENTH AMENDMENT TO REAL ESTATE PURCHASE
AGREEMENT**

This Seventh Amendment to Real Estate Purchase Agreement (“Seventh Amendment”) is made effective as of February 1, 2023 (the “Effective Date”) by the City of South Bend, Indiana, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (the “Seller”) and Bear Brew LLC (“Buyer” and collectively with the Seller, the “Parties”). Each of the Parties may be referred to in this Amendment as a “Party.”

Recitals

- A. The Parties entered into a Real Estate Purchase Agreement, dated August 25, 2016, as the same was amended by a First Amendment to Real Estate Purchase Agreement, dated October 27, 2016, a Second Amendment to Real Estate Purchase Agreement, dated December 15, 2016, a Third Amendment to Real Estate Purchase Agreement, dated January 9, 2020, a Fourth Amendment to Real Estate Purchase Agreement, dated effective July 9, 2020, a Fifth Amendment to Real Estate Purchase Agreement, dated effective September 20, 2020, a Sixth Amendment to Real Estate Purchase Agreement. Dated effective March 31, 2022, (collectively the “REPA”), in which the Seller agreed to sell and the Buyer agreed to purchase and develop certain real property located at 331 W. Wayne St., South Bend, Indiana (the “Property”).
- B. The Parties again desire to modify certain portions of the REPA.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained in this Seventh Amendment and the REPA and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. The following sentence of Section 12.A.v. of the REPA entitled "Commencement of Development":

Buyer shall also complete a rough-in inspection with the Building Department prior to February 1, 2023 (the “Project Rough-In Inspection Date”).

Shall be deleted in its entirety and replaced with the following:

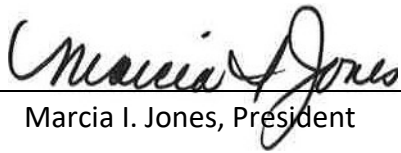
Buyer shall also complete a rough-in inspection with the Building Department prior to March 1, 2023 (the “Project Rough-In Inspection Date”).

2. Unless expressly modified by this Seventh Amendment, the terms and provisions of the REPA remain in full force and effect.

3. Capitalized terms used in this Seventh Amendment will have the meanings set forth in the REPA unless otherwise stated herein.

IN WITNESS WHEREOF, the undersigned have executed this Seventh Amendment as of the date set forth after their signatures.

SOUTH BEND REDEVELOPMENT COMMISSION

By: 
Marcia I. Jones, President

ATTEST: 
Vivian Sallie, Secretary

Date: February __ , 2023

BEAR BREW LLC



Christopher Gerard

Sole Owner

Date: 02/08/2023