

PURCHASE AGREEMENT

This Purchase Agreement ("Agreement") is dated effective the 11th day of February 2021 and made by and between the South Bend Redevelopment Commission ("Seller") and Lippert Components Manufacturing, Inc., a Delaware corporation ("Buyer"). Seller and Buyer are each referred to herein as a "Party" and together as the "Parties."

RECITALS

A. Seller and Buyer entered into an Equipment Lease Agreement, dated May 15, 2014 ("Lease"), related to the lease to the Buyer of certain equipment, which equipment is more particularly described on **Exhibit A** ("Equipment").

B. The Lease is ancillary to an Economic Development Agreement, dated May 15, 2014, as amended by a First Amendment to Economic Development Agreement, dated March 24, 2016 (together, "Development Agreement"), in which the Parties made certain commitments to each other.

C. The Lease contains an option to purchase upon the expiration of the Lease and Buyer's compliance with certain provisions of the Development Agreement.

D. The Lease has expired, and Buyer desires to exercise the option to purchase pursuant to the Lease terms.

E. Seller has confirmed Buyer has complied with the terms of the Lease and the Development Agreement.

F. The Parties desire to enter into this Agreement to effectuate the transfer of the Equipment ownership from Seller to the Buyer in accordance with the Lease.

NOW, 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. RECITALS

The Recitals are hereby made a part of the terms and conditions of this Agreement.

2. PURCHASE AND SALE OBLIGATION

Seller agrees to sell the Equipment to the Buyer upon the terms and conditions set forth herein. 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 by Buyer and Seller (the "Contract Date").

3. PURCHASE PRICE

The purchase price for the Equipment shall be One Dollar (\$1.00) (the "Purchase Price"). Upon payment of the Purchase Price, Seller shall provide Buyer with title documentation pertaining to the Equipment, executed as required to transfer ownership to Buyer. Further, upon payment of the Purchase Price, Seller shall promptly release any UCC financing statements evidencing its interest in the Equipment.

4. ACCEPTANCE OF EQUIPMENT "AS-IS"

BUYER AGREES TO PURCHASE THE EQUIPMENT "AS IS, WHERE IS" AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES BY SELLER AS TO THE CONDITION OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR USE OR PURPOSE. SELLER DISCLAIMS ALL EXPRESS AND IMPLIED WARRANTIES AND CONDITIONS, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. SELLER ASSUMES NO RISK AS TO THE QUALITY AND PERFORMANCE OF THE EQUIPMENT. SHOULD THE EQUIPMENT PROVE DEFECTIVE IN ANY RESPECT, SELLER ASSUMES NO COST OR LIABILITY FOR SERVICING, REPAIR, OR CORRECTION. THIS DISCLAIMER OF WARRANTY IS AN ESSENTIAL PART OF THIS AGREEMENT, AND NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION OR WARRANTY AS TO THE CONDITION OR FITNESS OF THE EQUIPMENT.

5. INDEMNIFICATION

Buyer agrees to indemnify, defend, and hold harmless Seller from and against any claims, damages, losses, or expenses (including attorneys' fees) arising from, connected with, occurring by virtue of, or relating in any way to Buyer's possession, operation, or use of the Equipment. Buyer's obligation to indemnify Seller as set forth herein shall survive the termination of this Agreement.

6. TAXES

Buyer will pay any taxes, license or other fees due or accruing with regard to the purchase and sale of the Equipment.

6. APPLICABLE LAW; JURISDICTION

This Agreement shall be interpreted and enforced according to the laws of the State of Indiana. 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.

7. **ENTIRE AGREEMENT**

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

8. **COUNTERPARTS; SIGNATURES**

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. Electronic signatures will be regarded as original signatures.

9. **AUTHORITY TO EXECUTE**

The undersigned persons executing and delivering this Agreement on behalf of Buyer and Seller represent and certify that they are the duly authorized representatives of Buyer and Seller and have been fully empowered to execute and deliver this Agreement and that all necessary action has been taken and done.

10. **ACKNOWLEDGMENT OF UNDERSTANDING**

The Parties negotiated this Agreement at arms' length, and each Party has had an opportunity to consult with legal counsel. Each Party hereby acknowledges and affirms that it understands and is willing to be bound by the terms of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereby execute this Agreement to be effective as of the 11th day of February 2021.

SELLER:
SOUTH BEND REDEVELOPMENT COMMISSION

By: _____
Marcia I. Jones, President

Attest: _____
Quentin M. Phillips, Secretary

BUYER:
LIPPERT COMPONENTS MANUFACTURING, INC.

By: _____

Printed: _____

Title: _____

EXHIBIT A

Description of Equipment

1. Hyundai Translead trailer model V12530152-AJRS
(VIN 3H3V532C4GT209001)
2. Hyundai Translead trailer model V12530152-AJRS
(VIN 3H3V532C6GT209002)
3. Hyundai Translead trailer model V12530152-AJRS
(VIN 3H3V532C8GT209003)
4. Hyundai Translead trailer model V12530152-AJRS
(VIN 3H3V532CXGT209004)
5. Hyundai Translead trailer model V12530152-AJRS
(VIN 3H3V532C1GT209005)
6. Hyundai Translead trailer model V12530152-AJRS
(VIN 3H3V532C3GT209006)