

## **MEMORANDUM OF OPTION AGREEMENT**

This Memorandum of Option Agreement (this “Memorandum”) is entered into as of the 14 day of April, 2022 (the “Effective Date”), by and between South Bend Redevelopment Commission, governing body of the Department of Redevelopment of the City of South Bend, Indiana (the “Commission”), and Gregg Claeys (“Claeys”) and Michael D. Machalleck (“Machalleck”), each an individual (together, Claeys and Machalleck are referred to as the "Developer") (the Commission and the Developer are each sometimes referred to herein as a "Party" or collectively as the "Parties").

### WITNESSETH

WHEREAS, the Developer is the owner of that certain real estate situated in the City of South Bend, County of St. Joseph and State of Indiana, comprising 5 parcels and described on Exhibits A and B, attached hereto and made a part hereof as if fully rewritten herein (the “Real Estate”); and

WHEREAS, as of the date hereof, the Commission and the Developer entered into an Option Agreement (the “Agreement”) whereby the Developer granted the Commission an exclusive option (the “Option”) to purchase the Real Estate (the “Option Property”) upon terms and conditions more particularly set forth in the Agreement; and

WHEREAS, the parties are desirous of placing their interests therein as a matter of record.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and the parties intending to be legally bound thereby, the parties hereto hereby agree as follows:

1. The term of the Option commenced upon the Effective Date and shall continue until 11:59 p.m. on the second (2<sup>nd</sup>) anniversary thereof, unless earlier terminated pursuant to terms set forth in the Agreement.

2. This Memorandum may be executed in any number of counterparts, each of which counterpart, when so executed and delivered, shall be an original, but all such counterparts when taken together shall constitute but one and the same Memorandum.

3. The recitals set forth above are true and correct and are hereby incorporated herein by reference.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the day and year first above written.

SOUTH BEND REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
Marcia I. Jones, President

**ATTEST:**

By: \_\_\_\_\_  
Troy Warner, Secretary

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

Before me, the undersigned, a Notary Public in and for said State, personally appeared Marcia I. Jones and Troy Warner, known by me to be President and Secretary, respectively, of the Commission in the foregoing Memorandum, and who, in such capacity, acknowledged the execution of the same, being authorized so to do.

WITNESS my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_,  
2022.

\_\_\_\_\_  
\_\_\_\_\_, Notary Public  
Residing in \_\_\_\_\_ County, IN

My Commission Expires: \_\_\_\_\_

GREGG CLAEYS

\_\_\_\_\_

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

Before me, the undersigned, a Notary Public in and for said State, personally appeared Gregg Claeys, being an individual set forth as the Developer in the above Memorandum of Option and acknowledged the execution of the same as his free and voluntary act and deed.

WITNESS my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_,  
2015.

\_\_\_\_\_  
\_\_\_\_\_, Notary Public  
Residing in \_\_\_\_\_ County, IN

My Commission Expires: \_\_\_\_\_

MICHAEL D. MACHALLECK

\_\_\_\_\_

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

Before me, the undersigned, a Notary Public in and for said State, personally appeared Michael D. Machalleck, being an individual set forth as the Developer in the above Memorandum of Option and acknowledged the execution of the same as his free and voluntary act and deed.

WITNESS my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
\_\_\_\_\_, Notary Public  
Residing in \_\_\_\_\_ County, IN

My Commission Expires: \_\_\_\_\_

This instrument was prepared by Sandra L. Kennedy, Corporation Counsel, City of South Bend, Indiana, 227 W. Jefferson Boulevard, 1200S, South Bend, Indiana 46601.

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. Sandra L. Kennedy

**EXHIBIT A**

Parcel 1:

Lots 1 & 2 and the Vacated Alley N and Adjacent in Touhey & Hagery's Subdivision of Lot 59 Bol.

Parcel No. 018-3043-1650

Parcel 2:

Lots 3 & 4 in Touhey & Hagery's Subdivision of Lot 59 Bol.

Parcel No. 018-3043-1653

Commonly known as 525 S Taylor St., South Bend, Indiana

**EXHIBIT B**

Parcel 1:

**Property Address:** 522 S Taylor St  
South Bend, IN

**Legal Description:** 31'S End Lot 14 Vails Sub Blk 10  
**Tax Key Number:** 018-3014-0512  
**State Parcel ID:** 71-08-11-427-032.000-026

Parcel 2:

**Property Address:** Vacant Lot on Taylor St and South St  
South Bend, IN

**Legal Description:** Lot 15 & 16 Ex 34 Ft E End Vails Sub Blk 10  
**Tax Key Number:** 018-3014-0513  
**State Parcel ID:** 71-08-11-427-011.000-026

Parcel 3:

**Property Address:** Vacant Lot on South St  
South Bend, IN

**Legal Description:** 34 Ft. E End of Lots 15 & 16 Vails Sub Blk 10  
**Tax Key Number:** 018-3014-0514  
**State Parcel ID:** 71-08-11-427-012.000-026