

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (this “Agreement”) is made and entered into on March 28, 2024 (the “Effective Date”), by and between 112 West Jeff LLC, an Indiana limited liability company (“Seller”) and City of South Bend, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (“Purchaser”). Seller and Purchaser are each referred to herein as a “Party” and together as the “Parties”.

BACKGROUND

- A. Seller owns (i) the property commonly known as the Wayne Street Garage, located at 119 West Wayne Street, South Bend, Indiana, and legally described on Exhibit A, attached hereto (the “Property”), and (ii) rights as Landlord under those certain lease agreements encumbering the Property (the “Leases”).
- B. Purchaser exists and operates pursuant to the Redevelopment of Cities and Towns Act of 1953, as amended, cited as Indiana Code § 36-7-14 (the “Act”).
- C. In furtherance of its purposes under the Act, Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, the Property together with all rights, privileges and appurtenances pertaining thereto and all rights under the Leases in connection therewith (collectively, “Rights”), all in accordance with the terms and conditions of this Agreement.
- D. The Property is situated in the River West Development Area and is set forth on the acquisition list related thereto, pursuant to Purchaser’s Resolution No. 550.
- E. Seller desires to sell the Property to the Purchaser in accordance with this Agreement and the Act.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Background.** The background provisions above are incorporated into the body of this Agreement as if fully set forth herein and made a part hereof.

2. **Purchase and Sale of Property.** On the Closing Date (defined below), subject to the terms and conditions of this Agreement, Seller agrees to sell, convey, assign and transfer to Purchaser and Purchaser agrees to purchase from Seller, the Property and Rights.

3. **Purchase Price and Payment Terms.** The purchase price for the Property and Rights shall be Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,00.00) (the “Purchase Price”). The Purchase Price (subject to any adjustments, credits or prorations set forth herein) shall be paid at Closing (as defined below).

4. **Date of Closing.** The closing on the purchase and sale of the Property and Rights (the “Closing”) shall take place at 10:00 a.m. on or before the ninetieth (90th) day after the Effective Date (the “Closing Date”) in the offices of Fidelity National Title Insurance Corporation

at 4215 Edison Lakes Parkway, Mishawaka, IN 46545 (the "Title Company") or on such other date or at such other time or place or manner (e.g. by correspondence) as is mutually agreed upon by the parties.

5. Title Commitment & Survey.

(a) Within seven (7) days after the date this Agreement is signed by both Parties, Seller shall order and request to be furnished to Purchaser, at Seller's cost, a commitment for an ALTA Owner's Title Insurance Policy issued through the Title Company for the full amount of the Purchase Price, along with all documents listed as exceptions therein (the "Commitment"); provided, however, that Purchaser shall be responsible to obtain and pay the associated cost for any title insurance endorsements or lender's policy that it may require. In addition, during such seven (7) day period, Seller agrees to provide Purchaser with (i) a copy of any survey of the Property currently in Seller's possession and/or control, if any, and to permit Purchaser to obtain (at any time) a survey of the Property ("Survey") at Purchaser's sole cost and expense, from a licensed professional surveyor, (ii) copy of the Leases, together with any amendments thereto, (iii) environmental reports (if any) currently in Seller's possession and/or control, (iv) permits, licenses, equipment leases, warranties, (v) engineering reports, and (vi) any additional documents in Seller's current possession and control which materially relate to the Property ("Seller Documents"). Upon delivery of all Seller Documents, Seller agrees to provide notice to Purchaser confirming that such delivery is complete.

(b) Prior to Closing, the Commitment shall show in Seller, good and merchantable title to the Property, in fee simple, free and clear of all liens and encumbrances other than the following exceptions: (i) zoning and building laws, ordinances and regulations; (ii) legal streets and highways; (iii) building setback lines, rights-of-way and covenants, restrictions, conditions, and easements of record; (iv) the lien of real estate taxes which are not then due and payable; (v) those certain Leases with respect to the Property between Seller, as landlord; (vi) matters as would be disclosed by a current and accurate survey and physical inspection of the Property, and (vii) any encumbrances created by or existing due to actions of or with consent Purchaser (collectively, the "Permitted Exceptions"). At or as soon as reasonably practicable after Closing, an owner's title insurance policy in conformance with the Commitment indicating the release of all mortgage liens, if any, shall be provided to Purchaser at Seller's cost.

(c) *Review of Title Commitment and Survey.* Purchaser shall, within the fifteen (15) days after delivery of the Commitment, provide Seller with written notice of any objections to the Commitment and/or Survey, other than the Permitted Exceptions.

(d) *Cure of Defects.* If Purchaser raises any such objections to the Commitment and/or Survey within the period set forth in Section 5(c) above, Seller shall have fifteen (15) days after receipt of Purchaser's objections to notify Purchaser that Seller will remove or cause the Title Company to insure against any such objectionable exceptions. If Seller gives Purchaser notice that Seller cannot or will not cause an objectionable exception to be removed, Purchaser shall provide a written notice to Seller, within fifteen (15) days after receipt of Seller's notice regarding the objectionable exception, to either proceed with the

purchase and take title to the Property subject to such exceptions, or terminate this Agreement after which neither Party would have any further obligations hereunder.

6. Due Diligence Investigation.

(a) For a period of ninety (90) days after the Effective Date (the “Inspection Period”), Purchaser may review the Seller Documents, Commitment and Survey and inspect, examine, and survey the Property, including without limitation, the right to conduct studies and obtain engineering reports and otherwise do feasibility studies as it deems necessary regarding the operations of the Property, including review of leases, occupancy, rent rolls and historical operating performance, and such other matters as Purchaser may determine in its reasonable discretion.

(b) In connection with the investigation under Section 6(a), Seller grants to Purchaser and its agents, employees and contractors the right to enter upon the Property, at all reasonable times during the Inspection Period, to conduct Purchaser’s diligence. Notwithstanding the foregoing, Purchaser will notify Seller’s diligence contact prior to any entry and will not unreasonably interfere with or disrupt other tenants’ business operations or other use at the Property. Purchaser will hold Seller harmless from and against any damage, injury, claim or lien caused by the activities of Purchaser or its agents on the Property.

7. Right to Terminate. During the Inspection Period, if a mutually agreed to appraiser licensed in the State of Indiana and qualified to provide appraisals of parking garage structures reasonably determines in their professional judgment that the value of the Property is less than ninety percent (90%) of the Purchase Price, then Purchaser may elect to terminate this Agreement at any time prior to the expiration of the Inspection Period by providing written notice to Seller, in which case neither party shall have any continuing rights or obligations hereunder.

8. As Is, Where Is Condition of Property. The Parties acknowledge that Purchaser has had or will be provided full and open access to conduct any and all investigations and inspections it deemed necessary or desirable under the circumstances to evaluate the Property (subject to the rights of the tenants under the Leases). Purchaser acknowledges and agrees that the Purchaser is accepting the Property in its present condition “AS IS, WHERE IS”. Purchaser acknowledges that except for title to the Property or representations specifically set forth herein, Seller has not made, and does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, concerning the Property including, without limitation (i) the income to be derived from the Property, (ii) the suitability of the Property for any and all activities and uses which Purchaser may conduct, (iii) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property, (iv) the environmental or general condition, manner, state of repair or lack of repair of the Property, or (v) the compliance of or by the Property with any laws, rules, ordinances or regulations of any applicable governmental authority or body.

9. Obligations of Parties at Closing. At the Closing, the parties hereby shall satisfy and perform the following:

(a) Seller shall execute and deliver to Purchaser the following items: (i) a limited warranty deed conveying title to the Property to Purchaser in the general form attached as Exhibit B; (ii) an Indiana Sales Disclosure form (if applicable); (iii) closing statement; (iv) all keys to the Property; and (vii) any other document(s) reasonably required from Seller by the Title Company in order to issue an owner's policy of title insurance based on the Commitment

(b) In addition to the deliveries in Section 9(a), Seller also agrees at Closing to deliver a general assignment and assumption agreement in the form attached at Exhibit C to assign to Purchaser (i) all rights of Seller and for Purchaser's assumption of rights and obligations under, in and to the Leases and all licenses and other agreements to occupy all or any part of the Property, (ii) all rents and other sums due, accrued, or to become due under the Leases, all guarantees by third parties of the tenant's obligations under said Leases, and all lease security and other deposits, if any; (iii) all permits, approvals, authorizations, disclosure documents, and certificates of occupancy, issued by any federal, state, county, or other governmental authority relating to the use, maintenance, construction, improvement, or occupancy of the Property; and (iv) all unexpired claims, warranties, and guarantees, if any, received in connection with the improvement of the Property (the "Warranties"), to the extent such rights are assignable.

(c) Purchaser shall deliver to Seller the following items: (i) payment of the Purchase Price in accordance with Section 3 hereof; (ii) a closing statement; (iii) an Indiana Sales Disclosure form (if applicable), (iv) an assumption of all rights and obligations under the Leases, and (v) any other document(s) reasonably required from Purchaser by the Title Company in order to complete the sale of the Property and close the transaction,

10. Representations of Seller. Seller represents to Purchaser, which representations shall not survive Closing, are as follows:

(a) *Authority to Enter into Agreement.* Seller has full power and authority to enter into and carry out the terms and provisions of this Agreement and the transactions contemplated hereby, including the sale, assignment, transfer, conveyance and delivery of the Property and Rights to Purchaser, without obtaining the approval or consent of any other party. Seller's execution, delivery and performance of this Agreement and all other agreements or instruments contemplated hereby, including the sale, assignment, transfer, conveyance and delivery of the Property and Rights, will be the legal, valid and binding obligations of Seller enforceable in accordance with their terms.

(b) *No Liens.* Seller holds fee simple title to the entire Property and Rights and to Seller's actual knowledge and without any independent investigation, inquiry or investigation, there are no recorded or unrecorded mortgage, judgment or similar liens, security interests or other encumbrances against the Premises which will not be satisfied at or prior to Closing.

(c) *Litigation.* To Seller's actual knowledge and without any independent investigation, inquiry or investigation, there is no action, temporary restraining order, injunction, suit, or proceeding, at law or in equity, or before or by a judicial or administrative court or agency, relating to the Property or Rights, including but not limited

to the United States Environmental Protection Agency, relating to hazardous substances or hazardous wastes having been placed, held, located, released, disposed, stored or dumped on or at the Property.

(d) *Contracts and Agreements.* Seller is not a party to any executed, valid and binding contract to sell the Property or Rights other than this Agreement. Seller is not a party to any other contract, agreement, or other commitment which is directly related to the Property (other than the Leases or as listed as Permitted Exceptions) that will be binding following closing.

(e) *Leases.* All Leases provided to Purchaser are in full force and effect and to Seller's actual knowledge, other than as may be reflected on a rent roll of Leases and without any independent investigation, inquiry, or investigation, neither Seller nor any tenant is in violation of any lease. Seller has not received advanced payment of rent other than those monthly rents paid in advance. Seller shall have provided a rent roll of Leases to Purchaser prior to this agreement's execution and also at the Closing.

At Closing, Seller shall represent and warrant to Purchaser that all representations and warranties of Seller in this Agreement remain true and correct as of the Closing, except for any changes in any such representations or warranties that occur and are disclosed by Seller to Purchaser expressly and in writing at any time upon their occurrence (prior to Closing). If there is any change in any representation or warranty and Seller does not cure or correct such changes prior to the Closing, then Purchaser may, at Purchaser's option, (i) close and consummate the transaction contemplated by this Agreement, or (ii) terminate this Agreement by written notice to Seller and thereafter the parties hereto shall have no further rights or obligations hereunder.

11. **Representations of Purchaser.** Purchaser represents and warrants to Seller the following as of the date of this Agreement: Purchaser has the right, power and authority to enter into this Agreement and to perform its obligation hereunder and the execution and delivery of this Agreement by Purchaser shall not violate, or put Purchaser in default under any agreement, contract, instrument, mortgage, indenture or other similar document binding upon Purchaser. Purchaser's execution, delivery and performance of this Agreement and all other agreements or instruments contemplated hereby, including the purchase and assumption of the Property and Rights, will be the legal, valid and binding obligations of Purchaser enforceable in accordance with their terms. In the event that any one or more of the foregoing warranties or representations shall be untrue as of the date hereof and/or as of Closing, the same shall be deemed a default hereunder by Purchaser entitling Seller to pursue any and all remedies on account thereof provided hereunder and/or at law or in equity.

12. **Risk of Loss, Condemnation or Destruction.** Risk of loss shall remain on Seller prior to Closing. If prior to the Closing of this transaction, all or any substantial part of the Property is condemned, damaged or destroyed, Purchaser shall have the option of either applying the proceeds of any condemnation award or insurance policies to reduce the total purchase price payable by Purchaser herein or terminating this Agreement by delivering written notice of termination pursuant to this Section to Seller within ten (10) days of the date Seller notifies Purchaser in writing of such condemnation, damages or destruction.

13. **Prorations at Closing.** The Parties agree that (i) Seller shall provide Purchaser a

credit against the Purchase Price in an amount equal to any rent received by Seller under the Leases related solely to time periods from and after Closing and (ii) Purchaser shall provide Seller with a credit for any rent which should have been received by Seller under the Leases related solely to time periods up to the Closing. The Parties agree that expenses, such as utility expenses serving the Property shall be prorated such that Seller receives rent and is responsible for all such expenses related to periods prior to Closing, and Purchaser receives rent and is responsible for such services provided on and after Closing.

14. Remedies.

(a) *Rights of Seller.* In the event that Purchaser fails to purchase the Property in accordance with the terms and conditions of this Agreement, or otherwise defaults in the performance of Purchaser's obligations pursuant to this Agreement, for any reason whatsoever, other than Seller's default or as otherwise permitted hereunder, Seller shall have the right to pursue any and all remedies available to it including, without limitation, specific performance of this Agreement.

(b) *Rights of Purchaser.* In the event that Seller shall default in the performance of Seller's obligations hereunder at or prior to Closing, for any reason whatsoever, other than Purchaser's default or as otherwise permitted hereunder, Purchaser, at Purchaser's option, may (i) purchase the Property notwithstanding such default pursuant to the remaining terms and provisions of this Agreement, in which event such default shall be waived, or (ii) shall have the right but not the obligation to pursue any and all remedies available to it including, without limitation, specific performance of this Agreement; provided that any suit for specific performance must be filed and served within sixty (60) days of Seller's default and Purchaser hereby waives the right to bring suit at any later date. Purchaser shall give Title Company and Seller written notice of Purchaser's election of such remedy.

(c) *Additional Rights.* The non-breaching Party shall, in addition to the above remedies, be entitled to recover from the breaching Party its attorney fees, expenses and costs (collectively, "Costs") arising from such breach and incurred in enforcing this Agreement.

15. Costs and Expenses. Except as otherwise provided for herein, Seller and Purchaser shall each be responsible for their own costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement, including expenses and their respective representatives, agents and professional advisors. At Closing, the Parties agree to share, equally, standard closing costs charged by the Title Company to close this transaction. Seller agrees to pay for all costs of releasing and recording any releases and the owner's policy of title insurance. Purchaser agrees to pay for any and all costs to record any mortgages related to the Property, the deed, and any expenses for a lender's policy of title insurance.

16. Brokerage Services. Each Party represents and warrants to the other that it has dealt with no broker, finder or other person with respect to this Agreement contemplated for the purchase and sale of the Property and that no other broker will be entitled to a commission with regard to this transaction. The Parties agree to indemnify each other from and against any claims

related to its breach of the foregoing representation.

17. **Miscellaneous.**

(a) Time is of the essence of this Agreement.

(b) Purchaser may not assign this Agreement without first obtaining Seller's advance written consent; and any assignment in contravention of this provision shall be void. Notwithstanding the foregoing, Purchaser may assign this Agreement to any related or affiliated entity without Seller's advance consent but with advance written notice to Seller; and regardless of consent, no assignment shall release the Purchaser herein named from any obligation or liability under this Agreement. Any permitted assignee shall be deemed to have made any and all representations and warranties made by Purchaser or Seller hereunder, as if the assignee were the original signatory hereto. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and their successors and permitted assigns.

(c) If any term or condition of this Agreement is found to be invalid or unenforceable, the remainder of the Agreement shall not be affected thereby.

(d) This Agreement constitutes the entire agreement between the parties with respect to the transaction contemplated herein, and, unless specified otherwise in this Agreement, no representation, inducement, promises or prior agreements, oral or written, between the Parties or made by any agent on behalf of the Parties or otherwise shall be of any force or effect. This Agreement embodies the entire agreement between the parties and supersedes all prior agreements relating to the purchase and sale of the Property. This Agreement may be amended or supplemented only by an instrument in writing executed by both Parties hereto.

(e) This Agreement shall be construed and interpreted under the laws of the State of Indiana, without regard to conflicts of law principles.

(f) The provisions of this Agreement shall not merge into the documentation from this transaction and shall survive and not merge into the Closing of this transaction and the execution and delivery of the deed pursuant hereto.

(g) Notice from one party to another relating to this Agreement shall be deemed effective if made in writing (including telecommunications) and delivered to the recipient's address or email set forth below by any of the following means: (i) hand delivery; (ii) registered or certified mail, postage prepaid, with return receipt requested; (iii) first class or express mail, postage prepaid; (iv) Federal Express or like overnight courier service; or (v) email or other digital transmission with request for assurance of receipt in a manner typical with respect to communications of that type. All notice shall be deemed effective upon delivery.

“Purchaser”

South Bend Redevelopment Commission
1400 S. County-City Building
227 W. Jefferson Blvd.
South Bend, IN 46601
Attn: Executive Director
South Bend Department of Community
Investment

“Seller”

112 WEST JEFF LLC
c/o Great Lake Capital Management
Attn: Rich Deahl
7410 Aspect Drive, Suite 100
Granger, IN 46530
Email: rdeahl@greatlakescapital.com

With a copy to:

South Bend Legal Department
1200 S. County-City Building
227 W. Jefferson Blvd.
South Bend, IN 46601
Attn: Corporation Counsel

(h) Purchaser and Seller shall, at the time of Closing, execute such other papers and documents as may be legally necessary or reasonably required by the Title Company in order to close the transaction.

(i) This Agreement may be executed in multiple counterparts, each of which shall be considered an original with counterparts signed by one party when combined with the counterparts signed by the party to this Agreement constituting an original contract.

(j) The undersigned representatives of Purchaser and Seller warrant that each has the right and authority on behalf of the Purchaser and Seller, respectively, to execute this Agreement and to make the agreements contained herein.

(k) This Agreement shall be binding only if and upon the execution hereof by both Parties.

(l) The obligations of Seller under this Agreement and under all of the documents referenced herein are intended to be binding only on the assets of Seller and shall not be personally binding upon, nor shall any resort be had to, the private properties of any member of Seller or any trustee, partner, member, manager, officer, director, employee or affiliate of Seller.

[Signature Page Follows]

IN WITNESS WHEREOF, a duly authorized representative of the parties has executed and delivered this Real Estate Purchase Agreement on the date set forth opposite the name of each but effective as of the Effective Date.

“Purchaser”
SOUTH BEND REDEVELOPMENT
COMMISSION

Dated: _____

TROY WARNER, VICE PRESIDENT

ATTEST:

Dated: _____

VIVIAN SALLIE, SECRETARY

“Seller”

112 WEST JEFF, LLC
BY: GREAT LAKES CAPITAL MANAGEMENT,
LLC
ITS: MANAGER

Dated: _____

BY: _____
PRINTED: BRADLEY J. TOOTHAKER
ITS: MANAGING MEMBER

EXHIBIT A
DESCRIPTION OF PROPERTY

LOTS NUMBERED 289, 290 AND 291 AS SHOWN ON THE ORIGINAL PLAT OF THE TOWN, NOW CITY OF SOUTH BEND, TOGETHER WITH THE SOUTH HALF OF THE VACATED ALLEY LYING NORTH AND ADJACENT TO SAID LOT 291, IN THE OFFICE OF THE RECORDER OF ST. JOSEPH COUNTY, INDIANA.

ALSO, THE RIGHTS AND BENEFITS OF AN AGREEMENT BY AND BETWEEN THE NATIONAL BANK AND TRUST COMPANY OF SOUTH BEND, ROBERTSON BROS. DEPARTMENT STORE, INC., AN INDIANA CORPORATION AND NATIONAL AUTO-PARK, INC., RECORDED NOVEMBER 16, 1965 AS MISCELLANEOUS RECORD 217, PAGE 170 OF THE ST. JOSEPH COUNTY RECORDS. FIRST AMENDMENT TO AGREEMENT BY AND AMONG WELLS FARGO BANK, NATIONAL ASSOCIATION, AS SUCCESSOR IN INTEREST TO THE NATIONAL BANK AND TRUST COMPANY OF SOUTH BEND, AND COYNE INVESTMENTS, LLC, AS SUCCESSOR IN INTEREST TO NATIONAL AUTO-PARK, INC., RECORDED JANUARY 30, 2012 AS INSTRUMENT NUMBER 1202558 OF THE ST. JOSEPH COUNTY RECORDS.

ALSO, THE RIGHTS AND BENEFITS OF A GRANT OF EASEMENT BY AND BETWEEN THE CITY OF SOUTH BEND, INDIANA, A MUNICIPAL CORPORATION, AND NATIONAL AUTOPARK, INC., AN INDIANA CORPORATION, DATED JUNE 22, 1992 AND RECORDED JUNE 28, 1992 AS INSTRUMENT NUMBER 9223119 OF THE ST. JOSEPH COUNTY RECORDS.

EXHIBIT B
FORM LIMITED WARRANTY DEED

[attached]

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Parcel Key No:

71-08-12-157-002.000-026

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

LIMITED WARRANTY DEED

THIS INDENTURE WITNESSETH, that 112 West Jeff, LLC, an Indiana limited liability company (the “Grantee”), for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following described real estate in St. Joseph County, in the State of Indiana, which is legally described on Exhibit A attached hereto and made apart hereof (the “Real Estate”).

This conveyance of the Real Estate is subject to: (i) zoning and building laws, ordinances and regulations; (ii) legal streets and highways; (iii) building setback lines, rights-of-way and covenants, restrictions, conditions, and easements of record; (iv) the lien of real estate taxes and assessments which are not now due and payable; (v) rights of tenants in possession under unrecorded leases; (vi) matters as would be disclosed by a current and accurate survey and physical inspection of the Real Estate, and (vii) any encumbrances created by or existing due to actions of or with consent Grantee.

TO HAVE AND TO HOLD the Real Estate to Grantee and Grantee's successors and assigns forever. Grantor covenants and warrants as its sole warranty of title that said Real Estate is free of any encumbrance made or suffered by said Grantor except any set forth above, and that Grantor and Grantor's successors shall warrant and defend the same to said Grantee and said Grantee's successors and assigns forever, against the lawful claims and demands of all persons claiming by, though, or under the said Grantor, but against none other.

The undersigned person executing this Limited Warranty Deed on behalf of Grantor represents and certifies that the undersigned is a duly authorized officer of Grantor and has been fully empowered to execute and deliver this Limited Warranty Deed; that Grantor has full corporate power and authority to convey the Real Estate; and that all necessary action for the making of such conveyance has been taken and done.

IN WITNESS WHEREOF, the Grantor has caused this Limited Warranty Deed to be executed on _____, 2024.

112 WEST JEFF, LLC
BY: GREAT LAKES CAPITAL MANAGEMENT, LLC
ITS: MANAGER

By: _____
Printed: Bradley J. Toothaker
Its: Managing Member

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

Before me, a Notary Public in and for said County and State, personally appeared Bradley J. Toothaker, Managing Member of Great Lakes Capital Management, LLC, the Manager of 112 West Jeff, LLC, as Grantor, who acknowledged execution of the foregoing Limited Warranty Deed for and on behalf of said entity.

Witness my hand and Notarial seal on _____, 2024.

(SEAL)

(signature)

Notary Public

My Commission Expires:

My County of Residence:

This instrument prepared by Matthew C. Deputy, Great Lakes Capital, 7410 Aspect Drive, Suite 100; Granger, IN 46530. 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. s/ Matthew C. Deputy.

EXHIBIT A
DESCRIPTION OF PROPERTY

LOTS NUMBERED 289, 290 AND 291 AS SHOWN ON THE ORIGINAL PLAT OF THE TOWN, NOW CITY OF SOUTH BEND, TOGETHER WITH THE SOUTH HALF OF THE VACATED ALLEY LYING NORTH AND ADJACENT TO SAID LOT 291, IN THE OFFICE OF THE RECORDER OF ST. JOSEPH COUNTY, INDIANA.

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EXHIBIT C
FORM ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made as of _____, 2024, by and between 112 West Jeff, LLC, an Indiana limited liability company (“Assignor”), City of South Bend, Department of Redevelopment, acting by and through its governing body, the South Bend Redevelopment Commission (“Assignee”).

All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings set forth in that certain Real Estate Purchase Agreement, dated March 28, 2024, by and between Assignor and Assignee. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby transfers and assigns unto Assignee, without representation, warranty or recourse, all of Assignor’s right, title and interest in, to and under any and all of the following items, to the extent that they are related to the Property described on Exhibit A attached hereto: (i) all rights of Assignor (and for Assignee’s assumption of) rights and obligations under, in and to the Leases and all licenses and other agreements to occupy all or any part of the Property, (ii) all rents and other sums due, accrued, or to become due under the Leases, all guarantees by third parties of the tenant’s obligations under said Leases, and all lease security and other deposits, if any; (iii) all permits, approvals, authorizations, disclosure documents, and certificates of occupancy, issued by any federal, state, county, or other governmental authority relating to the use, maintenance, construction, improvement, or occupancy of the Property; and (iv) all unexpired claims, warranties, and guarantees, if any, received in connection with the improvement of the Property (the “Warranties”), all to the extent such rights are assignable (collectively, the “Assigned Rights and Obligations”).

Assignee does hereby accept the foregoing assignment and does hereby assume and agree to perform, fulfill and observe all of the duties, obligations, responsibilities and liabilities of Assignor arising under or in connection with the Assigned Rights and Obligations, including, without limiting the generality of the foregoing, all of the duties, obligations and liabilities to be performed, fulfilled or observed by the landlord/lessor under the Lease.

Assignee hereby agrees to indemnify, defend and hold Assignor harmless from and against any and all claims, loss, cost, damage, expense and liability, including, without limitation, reasonable attorneys’ fees and expenses, suffered or incurred by Assignor and arising or accruing from and after the date hereof in connection with the performance or observance or the failure or refusal to perform or observe any agreement or obligation of the landlord under the Lease or any term or provision thereof required to be performed by the landlord thereunder at any time from and after the date hereof.

Assignor hereby agrees to indemnify, defend and hold Assignee harmless from and against any and all claims, loss, cost, damage, expense and liability, including, without limitation reasonable attorneys’ fees and expenses, suffered or incurred by Assignee and arising or accruing prior to the date hereof in connection with the performance or observance or the failure or refusal to perform or observe any agreement or obligation of the landlord under the Lease pursuant to any

term or provision thereof required to be performed by the landlord thereunder at any time prior to the date hereof.

This Agreement is delivered pursuant to the Purchase Agreement and is subject to all of the terms and conditions thereof, including without limitation Section 9(b) thereof.

The provisions of this Agreement shall be binding upon, and shall inure to the benefit of, the successors and assigns of Assignor and Assignee, respectively. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Assignor and Assignee have executed this Assignment and Assumption Agreement as of the date first set forth above.

“Assignor”

Dated: _____

112 WEST JEFF, LLC
BY: GREAT LAKES CAPITAL MANAGEMENT, LLC
ITS: MANAGER

By: _____

Printed: _____

Its: Managing Member

“Assignee”

SOUTH BEND REDEVELOPMENT
COMMISSION

Dated: _____

Troy Warner, Vice President

ATTEST:

Vivian Sallie, Secretary

Exhibit A: Legal Description