

## **FOURTH AMENDMENT TO THE DEVELOPMENT AGREEMENT**

This agreement is entered into this \_\_\_ Day of February, 2021, by and between Maple Leaf Crossing, LLC, the Town of Munster, the Town of Munster Redevelopment Commission and the Town of Munster Economic Development Commission (collectively the “Munster Parties” herein).

### **RECITALS**

WHEREAS, Maple Leaf Crossing, LLC, and the Munster Parties entered into a Development Agreement for the Maple Leaf Crossing Project on June 3, 2019;

WHEREAS the Munster Town Council passed Ordinance No. 1803 which incorporated the Approved Development Plan and Development Standards on July 20, 2020 which requires Maple Leaf Crossing, LLC, to construct Maple Leaf Boulevard;

WHEREAS, the Town and Developer were able to consummate the transfer title to Parcel 2 in January, 2021.

WHEREAS, the Parties agreed to reassess the deadlines and to develop a reasonable construction schedule once the Town conveyed Parcel 2 and the parties were able to resume normal and routine business.

NOW, THEREFORE, in consideration of the foregoing, the parties agree as follows:

1. Section 1.1(D) of the Development Agreement is amended as follows:

Developer will substantially complete the construction and development of the Project, subject to force majeure as set forth in Section 7.4 hereof, and contingent upon the Town Parties performing in a timely manner their obligations hereunder and reviewing permit requests in a timely manner as follows:

- A. The Office building shell on Lot 1 shall commence construction on or before July 1, 2021 and construction of the shell shall be substantially completed on or before August 1, 2022;
- B. The Hyatt Place Hotel on Lot 2, shall commence construction on or before September 1, 2021 and construction shall be substantially completed on or before September 1, 2023;
- C. The second and third office and/or retail building shells on Lots 5 and 6, shall commence construction as follows: one building shall be started on or before August 1, 2022 and substantially completed on or before October 1, 2023; the second shall be started on or before October 1, 2023 and substantially completed on or before December 31, 2024;

- D. The retail container spaces on Lot 4 shall commence construction on or before August 1, 2022 and be substantially completed on or before August 1, 2023;
- E. The restaurant on Lot 3 shall commence construction on or before October 1, 2023 and shall be substantially completed on or before October 1, 2024.

Agreed and entered into on the date first recited above.

TOWN OF MUNSTER, INDIANA

By: \_\_\_\_\_  
Andy Koultourides, President

ATTEST:

\_\_\_\_\_  
Wendy Mis, Clerk-Treasurer

TOWN OF MUNSTER  
REDEVELOPMENT COMMISSION

By: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Secretary

TOWN OF MUNSTER ECONOMIC  
DEVELOPMENT COMMISSION

By: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Secretary

MAPLE LEAF CROSSING, LLC.  
an Indiana Limited Liability Company

By: \_\_\_\_\_

Title: \_\_\_\_\_