

THIRD AMENDMENT TO OPTION TO PURCHASE AGREEMENT

This Third Amendment to Option to Purchase Agreement (“Amendment”) is dated as of the ____ day of December, 2018, by and between Cardinal Capital Management, Inc., a Wisconsin corporation (“Buyer”) and The Redevelopment Authority of the City of Racine (“Seller”).

RECITALS

- A. Buyer and Seller were parties to that certain Option to Purchase Agreement effective June 15, 2017, as amended by said First Amendment to Option to Purchase Agreement dated June 26, 2018 and Second Amendment to Option to Purchase Agreement dated _____, 2018 (the “Agreement”) regarding the option to purchase of certain real property located at 1520 and 1536 Clark Street, Racine, Wisconsin as further described in the Agreement.
- B. Cardinal and Seller desire to amend the Agreement pursuant to the terms and conditions of this Amendment.

AGREEMENT

In consideration of the mutual covenants and agreements below and for other good and valuable consideration received the parties agree as follows:

- 1. No Other Modifications; Conflicts. In the event of any conflict between the terms and conditions of this Amendment and the terms and conditions of the Agreement, the terms and conditions of this Amendment shall supersede and control. Except as modified herein, the Agreement remains unmodified, in full force and effect, and is hereby ratified by the parties hereto.
- 2. Defined Terms. All capitalized terms contained in this Amendment and not otherwise defined herein shall have the meanings set forth in the Agreement.
- 3. Extension of Option Period. The Option Period set forth in Section 4 shall be extended to May 31, 2019.
- 4. Execution; Delivery; Binding Amendment. This Amendment may be executed in one or more counterparts, all of which taken together shall constitute one and the same agreement. This Amendment may be executed and/or delivered by facsimile. Signatures and documents delivered by facsimile transmission shall be deemed to be original signatures and documents.
- 5. Successors and Assigns. The terms and conditions of this Amendment shall be binding upon and shall inure to the benefit of Buyer and Seller and their respective successors and assigns.

[Signatures on Following Page]

IN WITNESS WHEREOF, Buyer and Seller have caused this Amendment to be executed as of the date first written above.

SELLER:

REDEVELOPMENT AUTHORITY OF THE
CITY OF RACINE

By: _____
Name: _____
Title: _____

BUYER:

CARDINAL CAPITAL MANAGEMENT, INC.

By: _____
Name: _____
Title _____

