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PIONEER NAT'L TITLE INS. CO.

City of E. Chgo. Dept of Redeve  
EC- 6209D  
12/67

DEED

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KNOW ALL MEN BY THESE PRESENTS, THAT

(1) WHEREAS, an Urban Renewal Plan (which together with all modifications thereof made after the date of this Deed in accordance with applicable law, is hereinafter referred to as the "Urban Renewal Plan") and certain Harbor Motors Project, Ind. R-1 (hereinafter referred to as the "Project") has been approved by the East Chicago Plan Commission and by the Common Council of the City of East Chicago on September 14, 1959, by its Resolution No. R-83, and adopted by the East Chicago Redevelopment Commission on October 14, 1959, by its Resolution No. 17, as amended by Amendment No. 1 thereof approved by the East Chicago Plan Commission and the Common Council on November 9, 1964, by its Resolution No. 132 and adopted by the East Chicago Redevelopment Commission on December 10, 1964, by its Resolution No. 435, and as further amended by Amendment No. 2 thereof approved by the East Chicago Plan Commission and the Common Council on February 28, 1966 by its Resolution No. 159 and adopted by the East Chicago Redevelopment Commission on April 6, 1966 by its Resolution No. 527, which Urban Renewal Plan, as it exists on the date hereof, is recorded in the Office of the Recorder of Lake County, Indiana (hereinafter referred



DULY ENTERED FOR TAXATION MAY 29 1969

the "Recorder") in Miscellaneous Record Book No. 955, Pages numbered 138 to 208, inclusive, as Documents numbered 692871 to 692879, inclusive; and

*City of East Chicago*  
 (2) WHEREAS, City of East Chicago Department of Redevelopment is owner and holder of record of fee simple title to certain real property located in the Project area; and

(3) WHEREAS, pursuant to the Urban Renewal Plan and the State of Indiana Redevelopment of Cities and Towns Act of 1953, the City of East Chicago Department of Redevelopment is authorized to sell individual portions of land in the Project area:

NOW THEREFORE, THIS DEED, made this 26th day of May, in the year 1969 by and between the City of East Chicago Department of Redevelopment (hereinafter referred to as the "Grantor"), acting herein pursuant to the above-mentioned Act, and Harbor Motors, Incorporated, (hereinafter referred to as the "Grantee"), an Indiana Corporation :

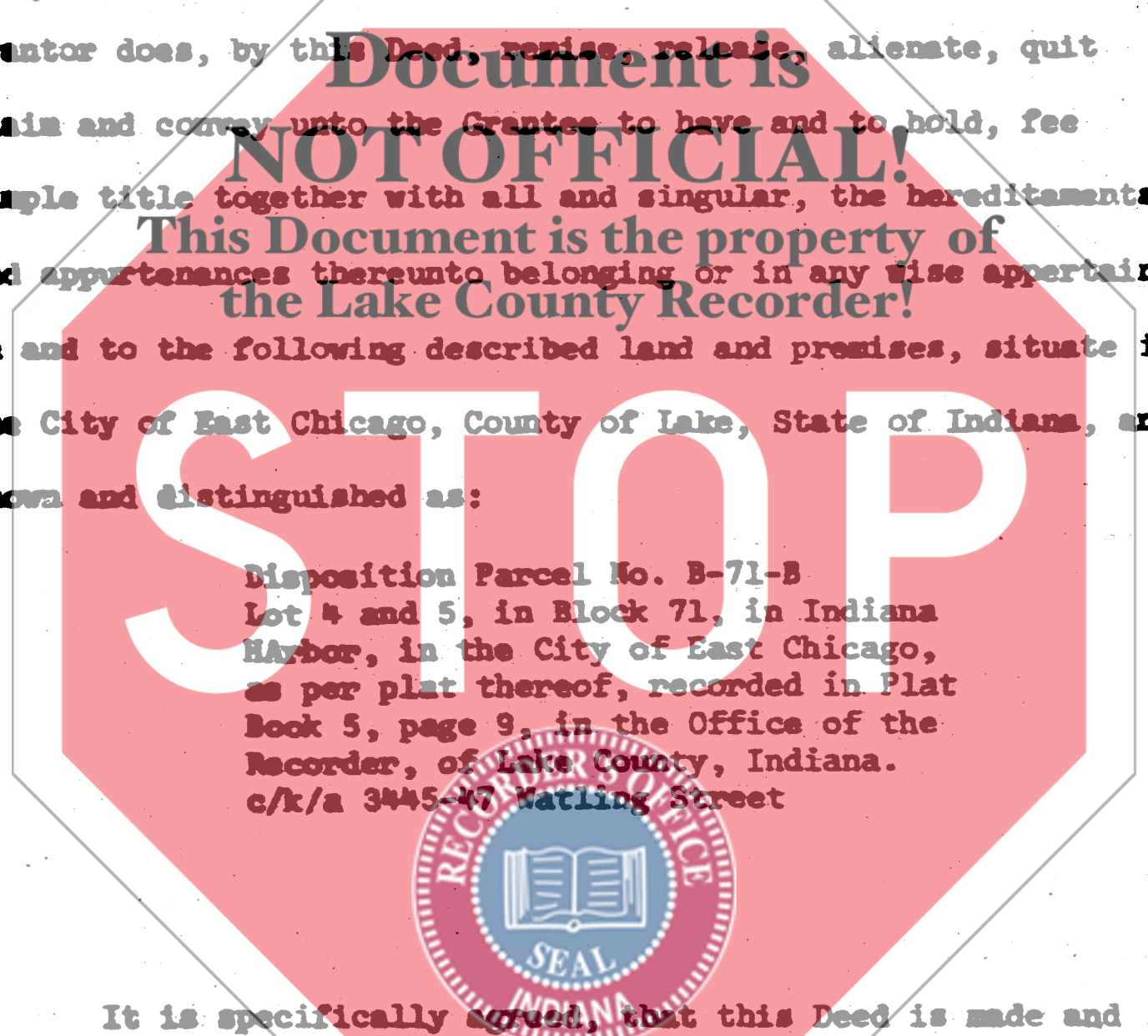
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WITNESSETH, that for and in consideration of the sum of  
Three Thousand Eight Hundred and no/100 Dollars-----

(\$3,800.00-----), receipt whereof is hereby acknowledged, the  
Grantor does, by ~~this Deed, remise, release, alienate, quit~~  
~~claim and convey unto the Grantee to have and to hold, fee~~  
~~simple title together with all and singular, the hereditaments~~  
~~and appurtenances thereunto belonging or in any wise appertaining,~~  
in and to the following described land and premises, situate in  
the City of East Chicago, County of Lake, State of Indiana, and  
known and distinguished as:



Disposition Parcel No. B-71-B  
Lot 4 and 5, in Block 71, in Indiana  
Harbor, in the City of East Chicago,  
as per plat thereof, recorded in Plat  
Book 5, page 9, in the Office of the  
Recorder, of Lake County, Indiana.  
c/k/a 3445-47 Natling Street

It is specifically agreed, that this Deed is made and  
executed upon and is subject to certain express conditions and  
covenants, said conditions and covenants being a part of the  
consideration for the property hereby conveyed and are to be  
taken and construed as running with the land and upon the con-  
tinued observance of which and each of which, with the sole  
exception of covenants numbered FIRST and FIFTH, the continued  
existence of the estate hereby granted shall depend, and the  
Grantee hereby binds itself and its successors, assigns, grantees,  
and lessees forever to these covenants and conditions which  
covenants and conditions are as follows:

FIRST: The Grantee shall devote the property hereby  
conveyed only to the uses specified in the applicable provisions  
of the Urban Renewal Plan of approved modifications thereof;

SECOND: The Grantee shall pay real estate taxes or  
assessments on the property hereby conveyed or any part thereof  
when due and shall not place thereon any encumbrance or lien  
other than for temporary and permanent financing of construction  
of the Improvements on the property hereby conveyed as provided  
for in the Construction Plans, approved by the Grantor in  
accordance with Section five (5) of the Contract of Sale  
dated the 22nd day of May 19 69, between the



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parties hereto, (hereinafter referred to as the "Contract of Sale") which Contract of Sale is duly recorded among the Land Records of the Office of the Recorder in Lake County, Indiana and for additional funds, if any, in an amount not to exceed the construction herein specified, and shall not suffer any levy or attachment to be made or any other encumbrance or lien to attach until the Grantor certifies that all building construction and other physical improvements specified to be done and made by the Grantee have been completed; (Sixty (60) days after written demand by the Grantor so to do;)

THIRD: The Grantee shall commence promptly the construction of the aforesaid Improvements on the property hereby conveyed in accordance with the said Construction Plans and shall prosecute diligently the construction of said Improvements to completion: Provided, that in any event, construction shall commence within three (3) from the date of this Deed and shall be completed within twelve (12) from the commencement of such construction;

FOURTH: Until the Grantor certifies that all the aforesaid Improvements specified to be done and made by the Grantee have been completed, the Grantee shall have no power to convey the property hereby conveyed or any part thereof without the prior written consent of the Grantor except to a Mortgagee or Trustee under a Mortgage or Deed of Trust permitted by this Deed, and, except as security for obtaining financing permitted by this Deed, there shall be no transfer, and the Grantee shall not permit any transfer, by any party, owning ten percent or more of the stock of the Grantee, of such stock, nor shall there be, or be suffered to be by the Grantee, any other similarly significant change in the ownership of such stock or in the relative distribution thereof, or with respect to the identity of the parties in control of the Grantee or the degree thereof, by any other method or means including, but not limited to, increased capitalization, merger, corporate or other amendments, issuance of additional or new stock or classification of stock, or otherwise;



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FIFTH: The Grantee agrees for itself and any successor in interest not to discriminate upon the basis of race, creed, color, or national origin in the sale, lease, or rental or in the use or occupancy of the property hereby conveyed or any part thereof or of any improvements erected or to be erected thereon or any part thereof.

The covenants and agreements contained in the covenant numbered FIRST shall terminate on October 14, 1999. The covenants and agreements contained in covenants numbered SECOND, THIRD, and FOURTH shall terminate on the date the Grantor issues the Certificate of Completion as herein provided except only that the termination of the covenant numbered SECOND shall in no way be construed to release the Grantee from its obligation to pay real estate taxes or assessments on the property hereby conveyed or any part thereof. The covenant numbered FIFTH shall remain in effect without any limitation as to time.

In case of the breach or violation of any one of the covenants numbered SECOND, THIRD and FOURTH at any time prior to the time the Grantor certifies that all building construction and other physical improvements have been completed, and in case such breach or such violation shall not be cured, ended or remedied within 60 days after written demand by the Grantor so to do with respect to covenant numbered Fourth and three (3) months after written demand by the Grantor so to do with respect to covenants numbered SECOND and THIRD (Provided, That a breach or violation with respect to the portion of covenant numbered THIRD, dealing with completion of the Improvements may be cured, ended or remedied within six (6) months after written demand by the Grantor so to do) or any further extension thereof that may be granted by the Grantor in its sole discretion, then all estate, conveyed under this Deed, shall cease and determine, and title in fee simple to the same shall revert to and become revested in the Grantor, or its successors or assigns, and such title shall be revested fully and completely in it, and the said Grantor, its successors or assigns, shall be entitled to and may of right enter upon and take possession of the said property: Provided, That any such revesting of title to the



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Grantor:

(1) Shall always be subject to and limited by, and shall not defeat, render, invalid, or limit in any way

(i) the lien of any mortgage or Deed of Trust permitted by this Deed; and

(ii) any rights or interests provided in the Contract of the trustees of any such Deed of Trust or the holders of any such mortgage; and

(2) In the event that title to the said property or part thereof shall revert in the Grantor in accordance with the provisions of this Deed, the Grantor shall pursuant to its responsibilities under applicable law use its best efforts to resell the property or part thereof (subject to such mortgage liens as hereinbefore set forth and provided) as soon and in such manner as the Grantor shall find feasible and consistent with the objectives of such law, and of the Urban Renewal Plan, to a qualified and responsible party or parties (as determined by the Grantor) who will assume the obligation of making or completing the Improvements or such other improvements in their stead as shall be satisfactory to the Grantor and in accordance with the uses specified for the above described property or any part thereof in the Urban Renewal Plan. Upon such resale of the property the proceeds thereof shall be applied:

First: to reimburse the Grantor, on its own behalf or on behalf of City of East Chicago for all costs and expenses incurred by the Grantor including, but not limited to, salaries of personnel in connection with the recapture, management and resale of the property or part thereof (but less any income derived by the Grantor from the property or part thereof in connection with such management); all taxes, assessments, and water and sewer charges with respect to the property or part thereof; any payments made or necessary to be made to discharge any encumbrances or liens existing on the property or part thereof at the time of revesting of title thereto in the Grantor or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Grantee, its successors, or transferees; any expenditures made or obligations incurred with respect to the making or completion of the Improvements or any part thereof on the property or part thereof; and any amounts otherwise owing the Grantor by the Grantee and its successors or transferees; and

Second: to reimburse the Grantee, its successors or transferees up to an amount equal to the sum of the purchase price paid by it for the property (or allocable to the part thereof) and the cash actually invested by it in making any of the Improvements on the property or part thereof, less any gains or income withdrawn or made by it from this conveyance or from the property.

Any balance remaining after such reimbursements shall be retained by the Grantor.

The Grantor shall be deemed a beneficiary of covenants numbered FIRST through FIFTH, and the United States shall be deemed a beneficiary of the covenant numbered FIFTH, and such covenants



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shall run in favor of the Grantor and the United States for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor and the United States is or remains an owner of any land or interest therein to which such covenants relate. As such a beneficiary, the Grantor, in the event of any breach of any such covenant, and the United States in the event of any breach of the covenant numbered FIFTH, shall have the right to exercise all the rights and remedies, and to maintain any actions at law or suits in equity or other proper proceedings to enforce the curing of such breach, to which beneficiaries of such covenant may be entitled.

Promptly after the completion of the above-mentioned Improvements in accordance with the provisions of the Construction plans, the Grantor will furnish the Grantee with an appropriate instrument so certifying in accordance with the terms of the Contract of Sale. Such certification (and it shall be so provided in the certification itself) shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Contract of Sale and in this Deed obligating the Grantee and its successors and assigns, with respect to the construction of the Improvements and the dates for beginning and completion thereof: Provided, That if there is upon the property a mortgage insured, or held or owned, by the Federal Housing Administration and the Federal Housing Administration shall have determined that all buildings constituting a part of the Improvements and covered by such mortgage are, in fact, substantially completed in accordance with the Construction Plans and are ready for occupancy, then, in such event, the Grantor and the Grantee shall accept the determination of the Federal Housing Administration as to such completion of the construction of the Improvements in accordance with the Construction Plans, and, if the other agreements and covenants in the Agreement obligating the Grantee in respect of the construction and completion of the Improvement have been fully satisfied the Grantor shall forthwith issue its certification and such determination shall not constitute evidence of compliance with or satisfaction of any obligation of the Grantee to any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance the Improvements, or any part thereof.



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The certification provided for in the paragraph next above shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the property hereby conveyed. If the Grantor shall refuse or fail to provide such certification, the Grantor shall, within thirty (30) days after written request by the Grantee provide the Grantee with a written statement, indicating in what respects the Grantee has failed to duly complete said Improvements and what measures or acts will be necessary, in the opinion of the Grantor, for the Grantee to take or perform in order to obtain such certification.

The Grantor certifies that all conditions precedent to the valid execution and delivery of this Deed on its part have been complied with and that all things necessary to constitute this Deed its valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and that the execution and delivery of this Deed on its part have been and are in all respects authorized in accordance with law. The Grantee similarly certifies with reference to its execution and delivery of this Deed.

IN WITNESS WHEREOF, the said City of East Chicago, Department of Redevelopment, has caused this instrument to be executed by the President of the East Chicago Redevelopment Commission and attested by the Secretary, who have hereunto set their hands and seals, this 26th day of May, 1969.



CITY OF EAST CHICAGO, DEPARTMENT OF REDEVELOPMENT

By: Jay N. Given  
 Jay N. Given,  
 President of East Chicago  
 Redevelopment Commission

ATTEST:

Robert A. Pastrick  
 Robert A. Pastrick  
 Secretary of East Chicago  
 Redevelopment Commission

STATE OF INDIANA  
 LAKE COUNTY  
 FILED FOR RECORD

JUN 2 9 24 AM '69

ANDREW J. HIGENKO  
 RECORDER



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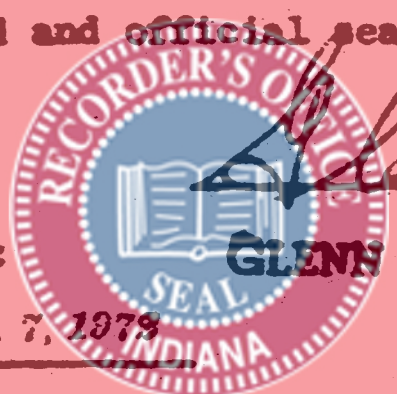
STATE OF INDIANA )  
COUNTY OF LAKE ) SS:

Before me, a Notary Public, in and for said County and State on this 23rd day of May, 1969,

personally appeared the within named Jay H. Given and Robert A. Pastrick known to me to be the President and Secretary, respectively, of the City of East Chicago Redevelopment Commission, who as such President and Secretary respectively for and on behalf of said Commission, acknowledged the execution of the foregoing deed as the free and voluntary act of said Commission, for the uses and purposes therein set forth.

Witness my hand and official seal.

My Commission expires: Mar. 7, 1972



*Glenn L. Pearman*  
Notary Public



STATE OF INDIANA )  
COUNTY OF LAKE ) SS:

AFFIDAVIT THAT NO GROSS INCOME TAX IS DUE

The undersigned, being first duly sworn upon oath, says that the undersigned is duly authorized to make this Affidavit on behalf of the Grantor named in the foregoing deed and that there is no Indiana Gross Income Tax due upon the proceeds received from the transfer of real estate, or any interest therein, described in such deed at the time of such transfer, said proceeds being exempt from Gross Income Tax by State of Indiana, Acts 1953, Chapter 176, Section 24, page 603.

*Jay H. Given*  
Subscribed and sworn to before me a Notary Public in and for said County and State, this 26 day of May, 1969

*Glenn L. Pearman*  
GLENN L. PEARMAN Notary Public

My Commission expires: Mar. 7, 1972

