

AGREEMENT TO CANCEL
LEASE OPTION
See Doc No 439948

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Hammond, Ind
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LEASE WITH OPTION TO PURCHASE

KNOW ALL MEN BY THESE PRESENTS:

THAT CALUMET NATIONAL BANK OF HAMMOND AS TRUSTEE UNDER TRUST #P-1498 hereinafter called the lessor, has this day demised and leased to CATALDO CERILLI, As Nominee for a Corporation to be formed hereinafter called the lessee, the following described real estate in Lake County, State of Indiana, to wit:

Part of the West half of the Northeast quarter of Section 6, Township 36 North, Range 9 West of the 2nd Principal Meridian, commencing at a point 657.20 feet north of the east and west center line of Section 6, and 50 feet East of the North and South center line of said Section (said point being on the East line of Columbia Avenue as now laid out); thence running South 61 degrees 0 minutes East 299.56 feet to a point, thence Northerly on a curve convex to the East, having a radius of 570 feet, the center of which is located 830.325 feet North and 160.72 feet West a distance of 299.56 feet to a point on the East line of Columbia Avenue; thence South along said East Line of Columbia Avenue to the point of beginning, in the City of Hammond, Lake County, Indiana

at a rental of Four Hundred and No/100 Dollars (\$400.00) per month and other good and valuable considerations, payable at Lessor's office, 5231 Hohman Avenue, Hammond, Indiana, or at such other place as said Lessor shall designate, beginning on the first day of June, 1969, and continuing to the first day of January, 1970.

THE CONDITIONS OF THIS LEASE ARE:

1. That Lessee shall use said premises well and keep the same in its present condition at all times, and Lessor shall have the right at any time to enter upon and in said premises for the purpose of inspecting the same. The Lessee shall not make any alterations of said premises, or additions thereto, without the written consent of Lessor.
2. That Lessee shall comply promptly, with all laws, ordinances, regulations, covenants, conditions and restrictions which affect or apply to said real estate or its use, and shall not use or permit or suffer the use of the property for any unlawful purpose or for any purpose which constitutes a nuisance.
3. That Lessee shall not assign this lease, nor sublet said premises or any part thereof, without the written consent of Lessor.

WITNESSED BY:
JEROME J. REPPA
MEMBER ISBA

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4. That in the event the whole or any part of the real estate is injured or destroyed by fire or other causes, or if any of the real estate or any right or interest therein or thereto be condemned for public use, all money received by Lessor under any policy of insurance or any condemnation award, or other award, after payment therefrom of all reasonable expenses incurred, including attorney's fees, may, at the option of Lessor, without notice and without waiving or impairing any right accruing to Lessee by virtue of this lease, be used for the purpose of reconstructing, repairing, replacing, improving or adding to the buildings or improvements now or hereafter situate in or upon the real estate, or for any other purpose which Lessor shall elect; or, at the option of the Lessor, may be retained by said Lessor. However, any sums so received and retained by Lessor, with interest at the rate of eight percent (8%) per annum, shall be deducted from the purchase price of said real estate if and when the Lessee exercises his option to purchase said real estate.

5. That the Lessee agrees that he has inspected said real estate and knows its condition and agrees to take the same in its present condition.

6. That Lessee agrees that no promise, representation, agreement or inducement has been made to or with Lessee other than those specifically set out herein, and that Lessee knows that no agent or representative of Lessor has any power or authority to make any promise, representation, agreement or inducement concerning or affecting the real estate or this lease, except as specifically set forth herein.

7. That Lessee agrees to indemnify and save Lessor harmless from and against any and all claims, demands, and causes of action of every kind in any manner arising out of or occurring by reason of the use or occupancy of the real estate by Lessee or by any party holding under Lessee or by reason of injury or damages to any person, persons or property in, upon or about the property caused by fire, breakage, leakage, or other casualty, or the condition of the premises or any defect therein, only if occasioned by Lessee's negligence.

It is further agreed between Lessor and Lessee that no waiver by Lessor of performance of any of the terms and conditions hereof shall thereafter in any manner affect the right of the Lessor to enforce performance of the same or any other of said terms and conditions.

It is further agreed between Lessor and Lessee, that for and in consideration of the sum of Ten Thousand and 00/100 Dollars (\$10,000.00) this day paid to Lessor by Lessee, the receipt whereof is hereby acknowledged Lessor hereby grants and gives to the Lessee herein the right and option at any time while this lease is in effect to purchase said real estate of Lessor at and for the sum and price of One Hundred Five Thousand and 00/100 Dollars (\$105,000.00) less the said cash payment of Ten Thousand and 00/100 Dollars (\$10,000.00) this day made for the consideration of this option and the balance of said purchase price shall be paid in cash. In the event, however, that this lease is forfeited or Lessee's right and interest herein lost by Lessee's failure to comply with the terms and provisions hereof, or in the event of said Lessee's failure to exercise this option, having the right to do so, then said cash payment for this option shall be kept and retained by Lessor as and for the consideration for this option and the right thereby given. Lessee to give fifteen (15) days notice in writing of their intent to exercise their option hereunder. Closing of transaction to be within ten (10) days of showing of merchantable title to Lessee.

PREPARED BY:
JEROME J. REPPA
JANUARY 1954

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In the event said Lessee shall exercise this option to purchase said real estate, and pay said purchase price, aforesaid, then Lessor thereby binds itself and its assigns to convey to Lessee said above described real estate, by a Trustee's deed subject to taxes for the year 1970 and all assessments and installments thereof, which by the terms of this agreement the Lessee is obligated to pay, and subject to all assessments the lien of which shall attach subsequent to 1-1-70. The covenants of warranty of said deed shall relate to and be limited to the conditions of the title as it exists on the date of sale and to the acts of Lessor hereafter.

Each of the terms, conditions and obligations hereof shall apply to and bind my, or our and each of our heirs, executors, administrators, assigns and successors in interest.

IN WITNESS WHEREOF, the Lessee(s) has executed this instrument, and the said CATALDO CERILLI, As Nominee for a Corporation to be formed has caused this instrument to be executed in its corporate name by its _____ and its corporate seal to be hereunto affixed, this 29th day of May, 1969.

THE CALUMET NATIONAL BANK OF HAMMOND
AS TRUSTEE UNDER TRUST #P-1498

By: Thomas S. Gozdecki, Jr.
Thomas S. Gozdecki, Jr.
Vice President & Trust Officer

Executed in duplicate
in the Presence of:

Jerome J. Reppa

Cataldo Cerilli STATE OF INDIANA, S. W. CO.
COUNTY OF LAKE
Cataldo Cerilli, As Nominee

SEP 9 1 43 PM '69
ANDREW J. HOCENKO
RECORDER

STATE OF INDIANA }
COUNTY OF LAKE } SS.
MEMBER 1854

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Thomas S. Gozdecki, Jr.; Cataldo Cerilli; and Jerome J. Reppa, who acknowledged the execution of the foregoing instrument to be their voluntary act and deed.

WITNESS my hand and seal this 29th day of May, 1969.

My Commission expires:
18 April 1973

Kristine Alexine Pinkerton
Kristine Alexine Pinkerton
Notary Public

