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*For Mr. M. M. ...
See Nov 21 1969*

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*6 E. 67th
Merrillville, Ind 46410*

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NOV 13 8 14 AM '69
A. SPENCER
RECORDER



GARY COMMUNITY SCHOOL BUILDING CORPORATION

and

SCHOOL CITY OF GARY

Executed Nov. 13, 1969

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I N D E X

	Page
1. Premises, Term and Warranty	1
2. Semi-Annual Rental Payments	2
3. Additional Rental Payments	3
4. Abatement of Rent	4
5. Alterations and Repairs	4
6. Insurance	5
7. General Covenants	7
8. Option to Purchase	7
9. Option to Renew	9
10. Defaults	9
11. Notices	10
12. Successors or Assigns	10
13. Construction of Covenants	10
Exhibit A Description of Real Estate	13



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THIS LEASE, entered into this 13 day of
NOVEMBER, 1969, between GARY COMMUNITY SCHOOL

BUILDING CORPORATION, an Indiana Corporation (hereinafter called
"Lessor"), and SCHOOL CITY OF GARY, a Community School Corporation
existing under the laws of the State of Indiana and located in Lake
County (hereinafter called "Lessee"), WITNESSETH THAT:

In consideration of the mutual covenants herein contained,
it is agreed that:

1. Premises, Term and Warranty. The Lessor does hereby
lease, demise and let to Lessee the real estate in Lake County,
Indiana, more particularly described in Exhibit A attached hereto
and made a part hereof, and a school building to be erected thereon
by Lessor according to plans and specifications dated June 24, 1969,
prepared for the Lessor by Premil and Barich, Inc., architects of
Gary, Indiana, together with such changes or modifications therein
which are approved by the Lessor and Lessee in writing and do not
alter the character of the building nor reduce the value thereof
and equipment not included in the plans and specifications to be
agreed upon by the Lessor and Lessee in the approximate amount of
\$320,000.00, and any additional improvements made to such real
estate and equipment purchased by Lessor for such school building.
The above-mentioned plans and specifications have been filed with
and approved by Lessee.

TO HAVE AND TO HOLD the same with all rights, privileges,

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easements and appurtenances thereunto belonging, unto Lessee, for a term of seventeen (17) years, beginning on the date the building above referred to is completed and ready for occupancy, and ending on the day prior to such date seventeen (17) years thereafter. The date the building is completed, ready for occupancy, shall be endorsed on this lease at the end hereof by the parties hereto as soon as the same can be done after such completion, and such endorsement shall be recorded as an addendum to this lease. The Lessor hereby represents that it is possessed of, or will acquire, a good and indefeasible estate in fee simple to the above-described real estate, and Lessor warrants and will defend the same against all claims whatsoever not suffered or caused by the acts or omissions of Lessee or its assigns.

2. Semi-Annual Rental Payments. The Lessee agrees to pay rental for said premises at the rate of Four Hundred Ninety One Thousand (\$491,000.00) Dollars per year during the term of this lease. The first rental installment shall be due on the day that the building to be erected on the premises is completed and ready for occupancy, in an amount which provides for rental at the yearly rate specified above from the date of completion until the first June 28th or December 28th following such date of completion. Thereafter, such rental shall be payable in advance in semi-annual installments of Two Hundred Forty Five Thousand (\$245,500.00)

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Dollars on June 28th and December 28th of each year. The last semi-annual rental payment due before the expiration of this lease shall be adjusted to provide for rental at the yearly rate specified above from the date such installment is due to the date of the expiration of this lease. All rentals payable under the terms of this lease shall be paid by the Lessee to the Gary National Bank in the City of Gary, Indiana, as Trustee, or to such other bank or trust company as may from time to time succeed the Gary National Bank as Trustee under the Trust Indenture securing the first mortgage bonds to be issued by the Lessor. All payments so made by the Lessee shall be construed as payment to the Lessor of the rentals payable hereunder.

3. Additional Rental Payments. The Lessee shall pay as further rental for said premises all taxes and assessments levied against or on account of the leased property. Any and all such payments shall be made and satisfactory evidence of such payments in the form of receipts shall be furnished to the Lessor by the Lessee, at least three (3) days before the last day upon which the same must be paid to avoid delinquency. In case the Lessee shall in good faith desire to contest the validity of any such tax or assessment, and shall so notify the Lessor, and shall furnish bond with surety to the approval of the Lessor conditioned for the payment of the charges so desired to be contested and all damages or

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loss resulting to the Lessor from the non-payment thereof when due, the Lessee shall not be obligated to pay the same until such contests shall have been determined.

4. Abatement of Rent. In the event the building to be erected on the premises shall be partially or totally destroyed, whether by fire or any other casualty, so as to render the same unfit, in whole or part, for use and occupancy by the Lessee, it shall then be the obligation of the Lessor to restore and rebuild the building as promptly as may be done, unavoidable strikes and other causes beyond the control of the Lessor excepted; provided, however, that the Lessor shall not be obligated to expend on such restoration or rebuilding more than the amount of the proceeds received by the Lessor from the insurance provided for in Clause 6 hereof.

If there is in force on the date of such partial or total destruction insurance on the demised premises and the rental value thereof, in accordance with the provisions of Clause 6 hereof, the rent shall be abated for the period during which the school building or any part thereof is unfit for occupancy and shall be in proportion to the percentage of floor area which is unfit for occupancy.

5. Alterations and Repairs. The Lessee assumes all responsibility for repairs and alterations to the school building to be constructed by the Lessor. No alterations shall be made by

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Lessee without first obtaining the written consent of Lessor. At the end of the term, Lessee shall deliver the leased property to Lessor in as good condition as at the beginning of the term, reasonable wear and tear only excepted. Equipment or other personal property which becomes worn out or obsolete may be discarded or sold by Lessee. Lessee need not replace such personal property, but may replace such property at its own expense, which replacement property shall belong to Lessee. The proceeds of the sale of any personal property shall be deposited with the Trustee to be applied on the lease rental. Lessee may trade in any obsolete or worn out personal property on replacement property which will belong to Lessee without making a deposit with the Trustee.

6. Insurance. Lessee, at its own expense, will, during the full term of the lease, keep the demised premises insured against physical loss or damage, however caused, with such exceptions as are ordinarily required by insurers of buildings or facilities of a similar type, in good and responsible insurance companies to the approval of Lessor. Such insurance shall be in an amount equal to one hundred five (105%) percent of the full replacement cost of the leased facilities as certified by a registered architect, registered engineer, or professional appraisal engineer, selected by the Lessor, on the effective date of this lease and on or before the first day of April of each year thereafter. Such

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appraisal may be based upon a recognized index of conversion factors. During the full term of this lease Lessee will also, at its own expense, maintain rent or rental value insurance in an amount equal to the full rental value of the leased facilities for a period of two (2) years against physical loss or damage of the type insured against pursuant to the preceding requirements of this clause. Such policies shall be for the benefit of persons having an insurable interest in the demised premises, and shall be made payable to the Lessor or to such other person or persons as the Lessor may designate. Such policies shall be countersigned by an agent of the insurer who is a resident of the State of Indiana, and such policies, together with a certificate of the insurance commissioner certifying that the persons countersigning such policies are duly qualified in the State of Indiana as resident agents of the insurers on whose behalf they may have signed, and the certificate of the architect or engineer hereinbefore referred to shall be deposited with the Lessor. If, at any time, the Lessee fails to maintain insurance in accordance with this clause, such insurance may be obtained by the Lessor and the amount paid therefor shall be added to the amount of rental payable by the Lessee under this lease; provided, however, that the Lessor shall be under no obligation to obtain such insurance and any action or non-action of the Lessor in this regard shall not relieve the Lessee of any conse-

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quence of its default in failing to obtain such insurance, including its obligation to continue the rental payments in cause of total or partial destruction of the building as provided in Clause 4 hereof.

7. General Covenants. The Lessee shall not assign this lease or sublet the demised premises herein described without the written consent of Lessor. Lessee shall use and maintain the demised premises in accordance with the laws and ordinances of the United States of America, the State of Indiana, and all other proper governmental authorities.

8. Option to Purchase. Lessor hereby grants to Lessee the right and option, on any rental payment date, from and after six (6) years from the date of the execution of this lease and prior to the expiration thereof, upon written notice to Lessor, to purchase the demised premises at a price equal to the amount required to enable Lessor to liquidate by paying all indebtedness, including all premiums payable on the redemption thereof and accrued and unpaid interest, by redeeming and retiring all stock at par, and by paying the expenses and charges of liquidation. In no event, however, shall such purchase price exceed the capital actually invested in such property by Lessor represented by outstanding securities or existing indebtedness plus the cost of transferring the property and liquidating the Lessor corporation.

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The phrase "capital actually invested" as used herein shall be construed to include, but not by way of limitation, the following amounts expended by the Lessor: organization and incorporation expenses, financing costs, carrying charges, legal fees, architects' fees, contractors' fees and reasonable costs and expenses incidental thereto.

Upon request of the Lessee, the Lessor agrees to furnish an itemized statement setting forth the amounts required to be paid by the Lessee on the next rental payment date in order to purchase the demised premises in accordance with the preceding paragraph. The statement shall also set forth the name of the Trustee under the trust agreement or agreements securing the outstanding indebtedness of the Lessor.

If the Lessee exercises its option to purchase, it shall pay to the Trustee referred to above that portion of the purchase price which is required to pay all indebtedness of Lessor, including all premiums payable on the redemption thereof and accrued and unpaid interest. Such payment shall not be made until the Trustee gives to Lessee a written statement that such amount will be sufficient to retire all outstanding indebtedness of Lessor secured by the trust agreement or agreements between the Trustee and the Lessor, including all premiums payable on the redemption thereof and accrued and unpaid interest.

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The remainder of such purchase price shall be paid by the Lessee to the Lessor. Nothing herein contained shall be construed to provide that Lessee shall be under any obligation to purchase the demised premises, or under any obligation in respect to any creditors, shareholders, or security holders of Lessor.

9. Option to Renew. Lessor hereby grants to Lessee the right and option to renew this lease for a further like, or lesser, term upon the same or like conditions as herein contained, and Lessee shall exercise this option by written notice to Lessor given upon any rental payment date prior to the expiration of this lease.

10. Defaults. If the Lessee shall default in the payment of any rentals or other sums payable to the Lessor hereunder, or in the payment of any other sum herein required to be paid for the Lessor, or in the observance of any other covenant, agreement or condition hereof, and such default shall continue for ninety (90) days after written notice to correct the same, then, in any or either of such events, the Lessor may proceed to protect and enforce its rights by suit or suits in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy, or the Lessor, at its option, without further notice, may terminate the estate and interest of the Lessee hereunder, and it shall be lawful for the

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Lessor forthwith to resume possession of the demised premises and the Lessee covenants to surrender the same forthwith upon demand.

The exercise by the Lessor of the above right to terminate this lease shall not release the Lessee from the performance of any obligation hereof maturing prior to the Lessor's actual entry into possession. No waiver by the Lessor of any right to terminate this lease upon any default shall operate to waive such right upon the same or other default subsequently occurring.

11. Notices. Whenever either party shall be required to give notice to the other under this lease, it shall be sufficient service of such notice to deposit the same in the United States mail, in an envelope duly stamped, registered and addressed to the other party or parties at their last known place of business.

12. Successors or Assigns. All covenants of this lease, whether by Lessor or Lessee, shall be binding upon the successors and assigns of the respective parties hereto.

13. Construction of Covenants. Lessor was organized for the purpose of constructing and erecting (a) school building(s) and leasing the same to Lessee under the provisions of Chapter 273 of the Acts of the Indiana General Assembly for the year 1947, and all acts amendatory thereof or supplemental thereto. All provisions herein contained shall be construed in accordance with the provisions of said Act as amended, and to the extent of inconsistencies,

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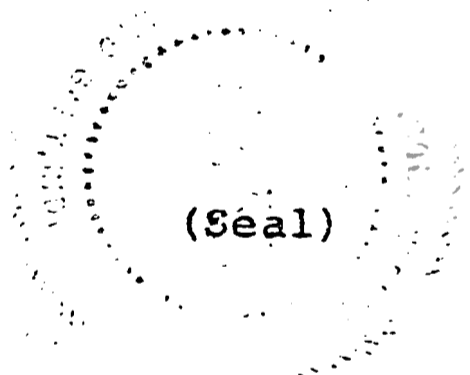
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if any, between the covenants and agreements in this lease and the provisions of said Act, the provisions of said Act shall be deemed to be controlling and binding upon Lessor and Lessee.

IN WITNESS WHEREOF, the parties hereto have caused this lease to be executed for and on their behalf the day and year first hereinabove written.



GARY COMMUNITY SCHOOL BUILDING CORPORATION



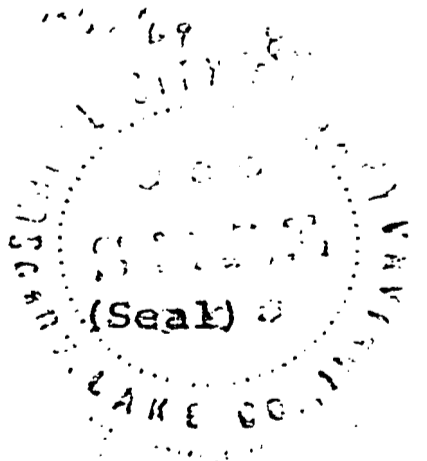
(Seal)

By James D. Pryor
James D. Pryor, Vice-President
10/13/69

Attest:

Jon L. Evans, Secretary

Lessor



(Seal)

SCHOOL CITY OF GARY
By Frederick C. Ford
Frederick C. Ford, President
Board of School Trustees

Attest:

Emily M. Caldwell, Secretary
Board of School Trustees

Lessee

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STATE OF INDIANA)
COUNTY OF LAKE)

SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared James D. Pryor and Jon L. Evans, personally known to me to be the Vice-President and Secretary respectively of Gary Community School Building Corporation, and acknowledged the execution of the foregoing lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal this 13th day of November, 1969.



Milbra Gardner
Notary Public Milbra Gardner

My Commission Expires:

November 14, 1972

STATE OF INDIANA)
COUNTY OF LAKE)

SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Frederick C. Ford and Emily M. Caldwell, personally known to me to be the President and Secretary respectively of the Board of School Trustees of the School City of Gary, and acknowledged the execution of the foregoing lease for and on behalf of said school corporation.

WITNESS my hand and notarial seal this 12th day of November, 1969.

Vivian L. Collins
Notary Public, Vivian L. Collins

My Commission Expires:

Sept. 8, 1973



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EXHIBIT A

This Document is the property of

Lease Between

Gary Community School Building Corporation, Lessor
and

School City of Gary, Lessee

Dated November 13, 1969

Lots No. 395 through 410, Marquette Park Estates First Addition and
Lots No. 439 through 476 Marquette Park Estates Second Addition con-
taining 29.86 acres, more or less, all in the City of Gary, Lake
County, Indiana, also described as follows:

Parcel "A" (Perimeter)

A parcel of land in the Southeast Quarter of Section 32, Township
37 North, Range 7 West of the 2nd R.M., more particularly described
as beginning at a point on the East line of said Section 32 which is
1247.58 feet south of the Northeast corner of said Southeast Quarter
measured along said East line; thence continuing south along said
East line of said Southeast Quarter whose bearing is South 00 de-
grees 36 minutes 30 seconds West a distance of 777.78 feet to the
North line of the 100-foot strip of right-of-way conveyed to the
Indiana Harbor Railroad Company; thence South 67 degrees 32 minutes
30 seconds West along said North line of said railroad right-of-way
a distance of 224.32 feet to the point of tangency of a circular
curve; thence Southwesterly along the arc of a circular curve,
being the North line of said railroad right-of-way convex to the
Southeast whose radius is 5679.65 feet and tangent is 613.47 feet,
a distance of 1222.15 feet along the arc to the East line of Parke
Street; thence North 01 degree 06 minutes 30 seconds East along the
East line of Parke Street, a distance of 898.15 feet to the point
of tangency of a circular curve; thence continuing Northerly along
the arc of a circular curve, being the East line of Parke Street,
convex to the East whose radius is 580.59 feet and tangent is 85.74
feet, a distance of 169.63 feet along the arc to the point of a
circular curve; thence Northeasterly along the arc of a circular
curve convex to the Northwest whose radius is 25.00 feet and tangent
is 27.34 feet, a distance of 41.50 feet along the arc of the curve
to a point on the South line of Ash Avenue; thence North 79 degrees
25 minutes 30 seconds East along the South line of Ash Avenue, a
distance of 74.59 feet; thence South 88 degrees 53 minutes 30
seconds East along the South line of Ash Avenue, a distance of
671.57 feet to a point of tangency of a circular curve; thence con-
tinuing Easterly along the arc of a circular curve, being the South
line of Ash Avenue, convex to the South whose radius is 461.21 feet
and tangent is 120.14 feet, a distance of 235.05 feet along the arc
to the point of tangency of a circular curve; thence continuing
Easterly along the arc of a circular curve, being the South line of
Ash Avenue, convex to the North whose radius is 461.21 feet and
tangent is 120.14 feet, a distance of 235.05 feet along the arc;
thence South 88 degrees 53 minutes 30 seconds East along the South
line of Ash Avenue a distance of 185.91 feet to the point of begin-
ning, containing 29.86 acres, more or less, all in Lake County,
Indiana.

together with any adjacent land thereafter acquired by Lessor.

This instrument prepared by
Robert D. McCord, Jr.
10th Floor, 111 Monument Circle
Indianapolis, Indiana 46204

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*5/21/70
6/11/70*

AMENDMENT TO LEASE

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The annual and semi-annual lease rental payments found in paragraph 2, page 2 of the lease of November 13, 1969 are hereby amended to read Four Hundred Forty-One Thousand Five Hundred (\$441,500.00) Dollars payable in semi-annual installments of Two Hundred Twenty Thousand Seven Hundred Fifty (\$220,750.00) Dollars.

This amendment to the lease is made in accordance with a resolution of the Board of Directors of the Gary Community School Building Corporation duly adopted at a special meeting on March 28, 1970 and a resolution of the Board of School Trustees of the School City of Gary duly adopted at a special meeting on March 28, 1970.

GARY COMMUNITY SCHOOL BUILDING CORPORATION (LESSOR)

By *James D. Pryor*
James D. Pryor, President

(Seal)

Attest:

Jon L. Evans
Jon L. Evans, Secretary

SCHOOL CITY OF GARY (LESSEE)

By *Frederick C. Ford*
Frederick C. Ford, President
Board of School Trustees

(Seal)

Attest:

Emily M. Caldwell
Emily M. Caldwell, Secretary
Board of School Trustees

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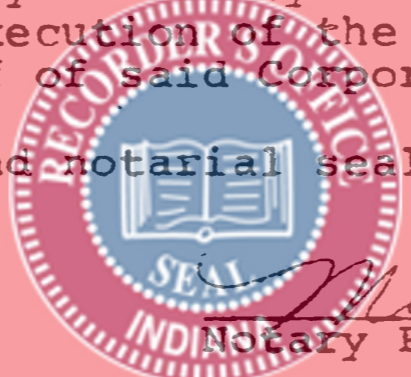
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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared James D. Pryor and Jon L. Evans, personally known to me to be the President and Secretary respectively of the Gary Community School Building Corporation, and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of said Corporation.

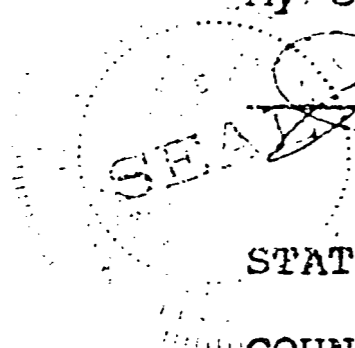
WITNESS my hand and notarial seal this 28th day of March, 1970.



Marie Lounges
Notary Public *Marie Lounges*

My Commission Expires:

Jan 16, 1973



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

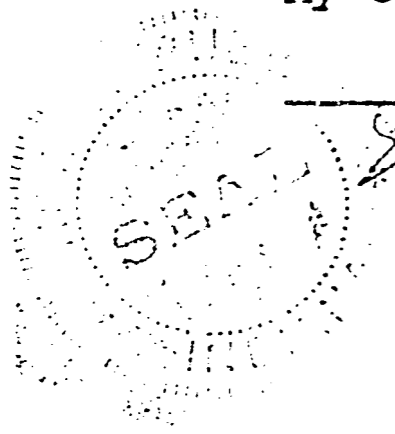
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Frederick C. Ford and Emily M. Caldwell, personally known to me to be the President and Secretary respectively of the Board of School Trustees of the School City of Gary, and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of said school corporation.

WITNESS my hand and notarial seal this 28th day of March, 1970.

Marie Lounges
Notary Public *Marie Lounges*

My Commission Expires:

Jan 16, 1973



This instrument was prepared by:

Clarence Borns
504 Broadway
Gary, Indiana

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ADDENDUM TO LEASE
the Lake County Recorder!

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1. On November 13, 1969, a lease was executed between the Gary Community School Building Corporation, lessor and the School City of Gary, Lessee, which lease was amended on March 28, 1970.

2. This lease contains a legal description of the leased real estate on page 13 entitled Exhibit "A".

3. It is now desirable to clarify the intention of the parties thereto, that the vacated streets described as follows be included in such legal description:

That part of the vacated West 33 feet of Randolph Street lying East of and adjoining the East line of Lot 395, Robert Bartlett's Marquette Park Estates First Addition, and lying East of and adjoining the East lines of Lots 458 and 459 including that portion of the West 33 feet of vacated Randolph Street lying between the South line of Lot 458 and the North line of Lot 459, both extended East to the East line of the Section, Robert Bartlett's Marquette Park Estates Second Addition; and that part of First Avenue lying Easterly of the East line of Parke Street and the West line of the vacated portion of Randolph Street as shown on Robert Bartlett's Marquette Park Estates Second Addition.

GARY COMMUNITY SCHOOL
BUILDING CORPORATION (LESSOR)

By James D. Pryor
James D. Pryor, President

(Seal)
Attest:

Jon L. Evans
Jon L. Evans, Secretary

SCHOOL CITY OF GARY (LESSEE)

By Frederick C. Ford
Frederick C. Ford, President
Board of Trustees

(Seal)
Attest:

Emily M. Caldwell
Emily M. Caldwell, Secretary
Board of School Trustees

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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared James D. Pryor and Jon L. Evans, personally known to me to be the President and Secretary respectively of the Gary Community School Building Corporation, and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal this 11 day of May,



Marie Lounges
Notary Public Marie Lounges

My Commission Expires:

Jan 16, 1973

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Frederick C. Ford and Emily M. Caldwell, personally known to me to be the President and Secretary respectively of the Board of School Trustees of the School City of Gary, and acknowledged the execution of the foregoing Addendum to Lease for and on behalf of said school corporation.

WITNESS my hand and notarial seal this 11 day of May, 1970.

Marie Lounges
Notary Public Marie Lounges

My Commission Expires:

Jan 16, 1973



This instrument was prepared by:

Clarence Borns
504 Broadway
Gary, Indiana