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Mr. Henry R. Sackett, Atty.
569 Bdwy., Gary, Ind. 46402

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Document is
DECLARATION OF TERMINATION OF
OPTION TO PURCHASE REAL ESTATE
NOT OFFICIAL!

This Document is the property of
~~THIS AGREEMENT~~ ^{the Lake County Recorder} dated this 26th day of November, 1970,
by and between WILLIAM H. GRUEL and NELLIE GRUEL, his wife, re-
siding at Rural Route 6, Box 300, Valpariso, Indiana 46383,
("Sellers")
and ARTHUR RUBLOFF & CO., an Illinois corporation, with offices
at 69 West Washington Street, Chicago, Illinois 60602,
("Purchaser")
and J. C. PENNEY COMPANS, INC., a Delaware corporation, with of-
fices at 1301 Avenue of the Americas, New York, New York 10019,
("Assignee").



W I T N E S S E T H :

WHEREAS, Sellers are the owners in fee simple of approximately 100 acres of land ("Property") situated in the Township of Ross, County of Lake, and State of Indiana, described as follows:

The East half (E-1/2) of the Southwest quarter (SW-1/4) and the West half (W-1/2) of the Southeast quarter (SE-1/4) of Section 22, Township 35 North, Range 8, West of the Second Principal Meridian in Lake County, Indiana, excepting therefrom all those portions thereof lying within U. S. Highway 30 and Interstate Highway I-65 and all that portion thereof lying East of the Easterly right of way line of Interstate Highway I-65.

WHEREAS, Purchaser heretofore acquired from Sellers an Option dated August 19, 1969 ("Option") to purchase the Property, a Short Form of which was recorded August 27, 1969 in Lake County, Indiana, as Document No. 29269; and

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
DEC 17 5 17 PM '70
ANDREW J. WIGENKO
RECORDER

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WHEREAS, Purchaser heretofore assigned the Option to Assignee by Instrument dated August 21, 1969; and

WHEREAS, neither Purchaser nor Assignee exercised the option to purchase the Property granted under the terms of the Option within the time and in accordance with the provisions therein set forth, and the parties hereto desire to evidence such fact and to agree that the Option is of no further force and effect and may be disregarded by all persons dealing with title to the Property;

NOW, THEREFORE, in consideration of the foregoing and the covenants hereinafter set forth, it is hereby mutually covenanted and agreed by and between Sellers, Purchaser and Assignee as follows:

1. Purchaser and Assignee represent that neither of them exercised the option to purchase the Property granted under the terms of the Option within the time and in accordance with the provisions therein set forth.
2. The parties hereto agree that the Option is of no further force and effect and may be disregarded by all persons dealing with title to the Property.

IN WITNESS WHEREOF, the parties hereto have hereto set their hands and affixed their seals the day and year first above written.

William H. Gruel (SEAL)
WILLIAM H. GRUEL

Nellie Gruel (SEAL)
NELLIE GRUEL

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STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

Document is

NOT OFFICIAL

On this the 29th day of November, 1970, before me,
Connie G. Gentilas, a Notary Public duly authorized
in and for said County in the State aforesaid to take acknowledg-
ments, personally appeared Arthur Rubloff
and Arthur Rubloff to be known and known to me
to be Vice President and Secretary of ARTHUR
RUBLOFF & CO., an Illinois corporation, the corporation de-
scribed in the foregoing instrument, and acknowledged that as
such officers, being authorized so to do, they executed the fore-
going instrument on behalf of said corporation by subscribing the
name of such corporation by themselves as such officers and caused
the corporate seal of said corporation to be affixed thereto, as
their free and voluntary act, and as the free and voluntary act
of said corporation, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official
seal.



Connie G. Gentilas
Notary Public
Connie G. Gentilas

My Commission Expires:
November 9, 1971

STATE OF NEW YORK)
)
) SS.
COUNTY OF)

On this the 30th day of November, 1970, before me,
Helen Holzman, a Notary Public duly authorized
in and for said County in the State aforesaid to take acknowledg-
ments, personally appeared F. E. Sears
and Elting H. Smith, to me known and known to
me to be Vice President and Assistant Secretary of J. C.
PENNEY COMPANY, INC., a Delaware corporation, the corporation de-
scribed in the foregoing instrument, and acknowledged that as such
officers, being authorized so to do, they executed the foregoing
instrument on behalf of said corporation by subscribing the name
of such corporation by themselves as such officers and caused the
corporate seal of said corporation to be affixed thereto, as their
free and voluntary act, and as the free and voluntary act of said
corporation, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official
seal.

Helen Holzman
Notary Public
Helen Holzman

My Commission Expires:
HELEN HOLZMAN
Notary Public, State of New York
No. 31-1540770
Qualified in New York County
Term Expires March 30, 1971

