

*Walker, Fleming & Co. et al.
7725 Broadway
Merrillville*

5 661363

L E A S E

THIS LEASE is entered into this 3RD day of March, 1982, by and between the CITY OF CROWN POINT, INDIANA, lessor, and SOUTHLAKE YMCA, an Indiana not-for-profit corporation, lessee.

WHEREAS, the CITY OF CROWN POINT holds legal title to a certain parcel of improved real property commonly known as Hub Swimming Pool, and legally described hereinbelow; and

WHEREAS, SOUTHLAKE YMCA holds a leasehold interest in the real property under an Assignment of Lease dated May 24, 1981; and

WHEREAS, SOUTHLAKE YMCA is obligated under the Assignment of Lease to make all future payments for the improvements affixed to the real property under mortgage loan agreements to the mortgagee banks, Commercial Bank and The First National Bank of Crown Point; and

WHEREAS, SOUTHLAKE YMCA desires to refinance the said outstanding mortgage indebtedness; and

WHEREAS, it is the intent of the parties to cancel and terminate the pre-existing Lease and Assignment of Lease and enter into this new Lease.

NOW, THEREFORE, in consideration of the foregoing recitals and covenants contained herein, the parties mutually agree as follows:

1. Lease. The CITY OF CROWN POINT hereby leases to SOUTHLAKE YMCA the improved real property commonly known as Hub Swimming Pool, and legally described as follows:

Part of the NE 1/4 of the SW 1/4 of Section 9, Township 34 North, Range 8 West of the 2nd P.M., described as follows: Commencing at the Northwest corner of the NE 1/4 of the SW 1/4 of said Section 9; thence South 89°54'05" East 378.87 feet along the North line of the NE 1/4 of the SW 1/4 of said Section 9 to a point; thence South 0°18'15" West 619.25 feet; thence West to a point of the west line of said 1/4 1/4 Section which is 619.25 feet South of the point of beginning; thence North along the west line of the NE 1/4 of the SW 1/4 of said Section 9 a distance of 619.25 feet to the point of beginning; except the East 60 feet of said parcel measured by a line perpendicular to the East boundary line thereof, which is reserved by the Landlord for road purposes.

The parties cancel and terminate the pre-existing Lease and Assignment of Lease dated May 24, 1981, effective April 1, 1982.

STATE OF INDIANA
CLAY COUNTY
FILED FOR RECORD
MAR 5 1 38 PM '82
WILLIAM STELSKI JR
RECORDER

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2. Term. This lease shall be for a period from April 1, 1982, to March 31, 2002.

3. Price. In consideration hereof, SOUTHLAKE YMCA shall pay as rent to the CITY OF CROWN POINT the sum of One and no/100s (\$1.00) Dollar per term upon the execution of this lease. In addition thereto, SOUTHLAKE YMCA shall pay in full the outstanding balance of the mortgage indebtedness owing to the Commercial Bank and The First National Bank of Crown Point for the improvements affixed to the real property.

4. Title. The CITY OF CROWN POINT shall retain legal title to the real property. SOUTHLAKE YMCA shall acquire an equitable interest in the improvements affixed to the real property by virtue of its paying the outstanding mortgage indebtedness. The CITY OF CROWN POINT recognizes the right of SOUTHLAKE YMCA to reimbursement for ^{YMCA} improvements made to the real property. Improvements may be made by SOUTHLAKE YMCA with the prior consent of the CITY OF CROWN POINT, which consent shall not be unreasonably withheld.

5. Option for several extensions. The term of this lease may be extended, at the option of SOUTHLAKE YMCA, for four successive periods of twenty years being herein sometimes referred to as an extended term as follows:

First extended term - April 1, 2002, to March 31, 2022

Second extended term - April 1, 2022, to March 31, 2042

Third extended term - April 1, 2042, to March 31, 2062

Fourth extended term - April 1, 2062, to March 31, 2082

Such option to extend shall be exercised by SOUTHLAKE YMCA by giving written notice to the CITY OF CROWN POINT not less than six months prior to the expiration of the then existing term. Each extended term shall be upon the same terms, covenants, and conditions, with the same annual rent payable, as provided in this lease for the initial term.

6. Use and operation of the premises. The premises shall be used and operated as follows: (a) The premises shall be used by SOUTHLAKE YMCA and its successors-in-interest, by any name, for the sole purpose of providing recreational facilities to the general public; further, no manufacturing nor commercial enterprise

or enterprises for profit shall be maintained on, around, in front of, or in connection with the premises. This restriction shall not be construed, however, as preventing the vending of refreshments or merchandise incidental to the recreational activities or the sale of tickets for social activities sponsored by SOUTHLAKE YMCA.

(b) In the event that the premises shall be used for any purposes other than those specifically permitted by the covenants contained herein, or should SOUTHLAKE YMCA undergo or appear to be undergoing or about to undergo a reorganization, merger or consolidation with another association, company, corporation, or legal entity, then, and in such event, the CITY OF CROWN POINT shall have the right to terminate this lease.

7. Acceptance of the premises. SOUTHLAKE YMCA acknowledges that it has examined the condition of the premises and accepts the same as is.

8. Repairs and maintenance. SOUTHLAKE YMCA shall be solely responsible for all repairs, upkeep, maintenance, and improvements of the premises and the CITY OF CROWN POINT shall be exempt from performing any repairs, upkeep, maintenance, and improvements.

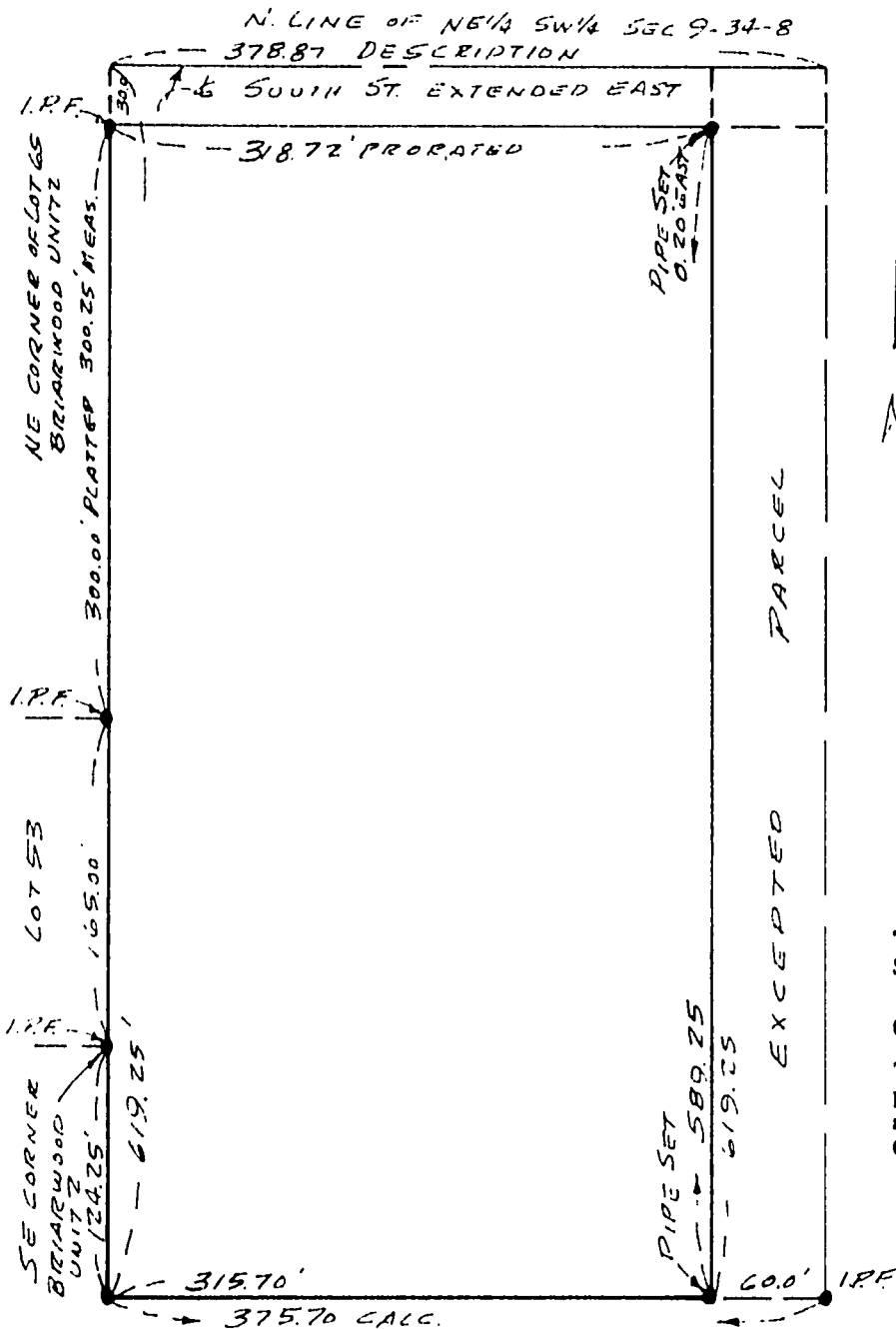
9. Condition. SOUTHLAKE YMCA shall keep the premises in a clean and healthful condition at all times, according to ordinances of the CITY OF CROWN POINT, state and federal laws and regulations, and direction of public officials, at its own expense.

10. Right to terminate. In the event that the premises become unusable to SOUTHLAKE YMCA for the purposes enumerated hereinabove because of deterioration beyond that reasonably expected through normal wear and tear, changes in municipal, state or federal ordinances, statutes, or regulations, or other reason, excluding negligence on the part of SOUTHLAKE YMCA, then SOUTHLAKE YMCA shall have the right to terminate this lease and return the premises to the CITY OF CROWN POINT.

11. Utilities. SOUTHLAKE YMCA shall provide and pay for all gas, electricity, water and other utility services which may be needed or used for the benefit of the premises, and SOUTHLAKE YMCA shall pay for any sewer tax assessed in connection with the use of the premises.

PLAT OF SURVEY

Part of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 9, Township 34 North, Range 8 West of the 2nd P.M., described as follows: Commencing at the Northwest corner of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 9; thence South $89^{\circ} 54' 5''$ East 378.87 feet along the North line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 9 to a point; thence South $00^{\circ} 18' 15''$ West 619.25 feet; thence West to a point on the West line of said $\frac{1}{4}$ $\frac{1}{4}$ Section which is 619.25 feet South of the point of beginning; thence North along the West line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 9 a distance of 619.25 feet to the point of beginning; except the East 60 feet of said parcel measured by a line perpendicular to the East boundary line thereof, which is reserved by the Grantor for road purposes.



State of Indiana)
) SS:
 County of Lake)

This is to certify that I have surveyed the above described property according to the official records and that the plat appearing hereon is a true representation of said survey. Crown Point, Indiana

Ray F. Tappan
 RAY F. TAPPAN

Hargis-Tappan & Assoc., Inc.
 Registered Prof., Eng., No. 9403
 Registered Land Surveyor No. 10344

Scale: 1 inch = 100 feet Date 2/25/82

Dimensions are given in feet and decimal parts thereof.