

697639

Nancy Miller  
Town Atty for Scher.  
1000 E 50th St  
Suite 514 B  
Mishaw.

AGREEMENT

AGREEMENT made this 22nd day of October, 1982, by and between LAKE COUNTY TRUST COMPANY, not personally but as trustee under Trust No. 2367 ("Trust 2367"), LAKE COUNTY TRUST COMPANY, not personally but as trustee under Trust No. 2094 ("Trust 2094"), and the TOWN OF SCHERERVILLE, INDIANA, a municipal corporation ("Schererville").

WHEREAS, Trust 2367 is the owner of the real estate described in Exhibit "A" attached hereto (the "Residential Site") and Trust 2094 is the owner of the real estate described in Exhibit "B" attached hereto (the "Commercial Site"), both Sites being within the municipal jurisdiction of Schererville and adjacent to Burr Street, a public thoroughfare; and

WHEREAS, The Fogelson Companies, Inc. ("Fogelson") which is the beneficiary of Trust 2367 and which had heretofore been the beneficial owner of a trust holding title to the Residential Site, had delivered the surety bond of Wolverine Insurance Company, dated July 10, 1978 and identified as Bond No. B-253853 to the County Commissioners of Lake County, Indiana, Schererville's jurisdictional predecessor, to provide certain improvements to Burr Street on or before July 10, 1982; and

WHEREAS, the subject improvements have not been provided and Schererville, being the successor to the right of the original bond obligee, is willing to defer the same until such time that further substantial construction is commenced on either the Commercial Site or the Residential Site.

NOW, THEREFORE, for and in consideration of the mutual agreements of the parties herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, IT IS AGREED:

1. Substitute Obligation

Schererville hereby accepts the obligations herein contained in lieu of any prior agreement, bond or obligation for the improvement of Burr Street and related work, regardless of the place or manner in which such obligation is recorded or the party from whom such obligation is derived.

2. Additional Development of Property

Not later than 90 days after substantial additional construction takes place on either the Residential Site or the Commercial Site, the owner of the Site on which the construction is taking place shall cause the improvements to Burr Street specified in paragraph 3 hereof to be furnished and installed. As used herein, "substantial additional construction" shall mean improvements to the real estate which either includes 50,000 square feet of interior commercial space or 50 dwelling units or which has a cost or projected cost in excess of \$500,000.00, in addition to those improvements which are located on the Residential Site and Commercial Site as of the date of this agreement.

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
FEB 17 3 13 PM '83  
WILLIAM BIELSKI JR  
RECORDER

**FILED**

FEB 17 1983

689

Louis O. ...  
AUDITOR LAKE COUNTY

850

### 3. Burr Street

The improvements to Burr Street and related work is as follows:

Widening of Burr Street on the east side (as measured from the center) to a width of two lanes, with shoulder and swale commencing at U.S. 30 at the north end and going south a distance of approximately 1500 feet to the intersection of 81st Place and Burr Street;

and

Widening of Burr Street to a width of two lanes (as measured from the center) on the west side with shoulder and swale commencing at the intersection of U.S. 30 and Burr Street and proceeding South a distance of approximately 1200 feet to the south line of Springvale Farm, but excluding the north 300 feet, plus or minus, being all the property on the west side not included in Springvale Farm, PUD;

and such work shall be furnished and installed to meet the following specifications:

(1) The existing pavement (20+ feet width) shall be surfaced with a 1" compacted surface bituminous mixture from U.S. 30 thru the 81st Place intersection, a total length of 1500+ feet.

(2) The East side of the existing Burr Street shall be widened 14+ feet. This additional lane shall be constructed of a 10" compacted granular base material with a 2" compacted bituminous binder mixture and a 1" compacted bituminous mixture. The length of this addition shall be the same as the surface on the existing Burr Street. This improvement will include a graded shoulder and swale.

(3) The West side of the existing Burr Street shall be widened 14+ feet from a point 300+ feet south of the U.S. 30 right-of-way for a distance of 940+ feet. The specifications of this work shall be the same as the East side widening.

### 4. Covenant

The agreements herein contained shall perpetually bind the titles to the Residential Site and the Commercial Site and shall at all times be deemed to be covenants running with the land, binding the owner from time to time of the respective Sites.

### 5. Allocation

Nothing herein shall obligate Schererville to allocate the cost of the improvements to Burr Street between the respective Site owners, nor shall anything herein preclude such owners from formulating any method or agreement with respect to such allocation, in which event Schererville shall cooperate with the method so adopted, so long as such method does not waive or impair the right of Schererville to enforce the obligations of such owners individually, jointly or in such other manner as Schererville deems expedient.

6. Trustees

This agreement is executed by each trustee named herein, not personally but in its capacity as trustee aforesaid, in the exercise of the power and authority conferred upon and invested in it as such trustee and under the express direction of the beneficiaries of that certain trust agreement creating the trust numbered as hereinabove set forth, to all provisions of which trust agreement this agreement is expressly made subject. It is expressly understood and agreed that nothing herein or in said trust agreement contained shall be construed as creating any liability whatsoever against either said trustee or any of its beneficiaries personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant either expressed or implied herein contained or to keep, preserve, or sequester any property of either trustee or its beneficiaries, and that all personal liability of each said trustee and its beneficiaries of every sort, if any, is hereby expressly waived by every person now or hereafter claiming any right or security hereunder; and that so far as the said trustee and its beneficiaries are concerned the owner of any indebtedness or liability accruing hereunder shall look solely to the premises or funds paid or deposited hereunder for the payment thereof.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

LAKE COUNTY TRUST COMPANY, not personally but as trustee under Trust No. 2367

ATTEST:

BY: Michele M. Myers  
Michele M. Myers, as Assistant Secretary

BY: Donna L. Campbell  
Donna L. Campbell, as Trust Officer

LAKE COUNTY TRUST COMPANY, not personally but as trustee under Trust No. 2094

ATTEST:

BY: Michele M. Myers  
Michele M. Myers, as Assistant Secretary

BY: Donna L. Campbell  
Donna L. Campbell, as Trust Officer

TOWN OF SCHERERVILLE, INDIANA, a municipal corporation

BY: Donna L. Campbell

LEGAL DESCRIPTION OF PROPERTY  
EAST OF BURR STREET

DESCRIPTION OF PIN COMMERCIAL SITE (LESS BURR ST. R/W, MAGMA & FIRST BANK)

Part of the NE 1/4 of Section 24, T 35 N, R 9 W of the 2nd P.M., Lake County, Indiana, described as commencing at the Southwest corner of said NE 1/4; thence N 00°-20'-07" E along the West line of said NE 1/4, 136.915 feet; thence East, 40 feet to the point of beginning; thence N 00°-20'-07" E and parallel with said West line, 787.90 feet; thence S 89°-39'-53" E, 393.98 feet; thence Easterly along a circular curve which is convex to the South whose radius = 50 feet, tangent = 21.71 feet, deflection angle = 46°-56"-39", a distance of 40.97 feet along said curve; thence N 43°-23'-24" E, 126.01 feet; thence N 15°-47'-40" E, 45 feet to the Southerly line of U.S. Highway No. 30; thence Southeasterly along said Southerly line along a circular curve being convex to the Southwest whose centerline data per Indiana State Highway Commission records as follows: radius = 22,918.32 feet, tangent = 1080.80 feet, length = 2160 feet, deflection angle = 05°-24'-00", a distance of 466.07 feet along said curve; thence S 13°-34'-12" W, 10 feet; thence Easterly along a circular curve which is convex to the North whose radius = 82.29 feet, tangent = 30 feet, deflection angle = 40°-03'-33", a distance of 57.54 feet along said curve; thence S 35°-30'-48" E, 320.95 feet; thence Easterly along a circular curve which is convex to the South whose radius = 107.60 feet, tangent = 40 feet, deflection angle = 40°-47'-00", a distance of 76.59 feet along said curve; thence S 76°-25'-48" E, 89.02 feet to the Westerly line of Pine Island Drive; thence Southerly along said Westerly line of Pine Island Drive, 447.71 feet; thence West, 1287.22 feet to the point of beginning, containing 25.09 acres, more or less.

46.582 Acre Legal

Part of the Northwest quarter of Section 24, Township 35 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, described as follows: Beginning at a point on the South line of said Northwest quarter which is 983.10 feet East of the Southwest corner thereof; thence North at an interior angle of 88 degrees 38 minutes, measured from West to North with said South line 1497.11 feet more or less to a line parallel to and 300 feet South of the Southerly right of way line of 200-foot wide U. S. Highway #30; thence Southeasterly on said straight 300-foot parallel line 1788.57 feet more or less to the East line of said Northwest quarter; thence Southerly on said East line of the Northwest quarter 937.34 feet more or less to the Southeast corner of said Northwest quarter; thence Westerly on the South line of said Northwest quarter 1667.00 feet more or less to the place of beginning and containing 46.582 acres.

*J. K. K.*

*DK*