

construction of such Improvements or part thereof as are subject to the foregoing proviso shall in any event be completed within four years from the date of execution of such Building Loan Agreement. Grantee shall pay all real estate taxes or assessments on the property hereby conveyed or any part thereof when due and shall not place thereon any encumbrance or lien other than for temporary and permanent financing of construction of said Improvements, and shall not suffer any levy or attachment to be made on said property. These conditions and covenants shall run with the land and shall remain in full force and effect until a Certificate of Completion shall have been issued to Grantee and recorded in the Recorder's Office of Lake County, Indiana. Upon the recording of such Certificate, said covenants shall be of no further force and effect.

II. In addition, until said Certificate of Completion is issued, Grantee shall have no power to convey the property, or any part thereof, without the prior written consent of the Grantor, except to a Mortgagee as security for obtaining temporary and permanent financing of the construction of said Improvements.

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the Lake County Recorder!
III. Grantee, for himself and his successors and assigns and all his grantees, both immediate and remote, agrees that said real estate, when so improved as herein provided, shall be used only for use as residential. It is further intended and agreed that this covenant shall run with the land for a period of twenty-five years from the date hereof.

IV. Grantee, his successors and assigns agree that they will not effect or execute any agreement, lease, coveyance, or other instrument whereby the Property or any part thereof is restricted upon the basis of race, religion, color, or national origin in the sale, lease of occupancy thereof. Said Grantee, his successors and assigns agree that they will comply with all State and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, religion, color or national origin in the sale, lease of occupancy of said Property; and it is intended and agreed that this covenant shall run with the land and that same shall be perpetual.

V. In the event Grantee, his successors or assigns, shall breach or shall be in default or violation of any of the covenants hereinabove set forth, the Grantor, at his option, may declare all rights in and to said property forfeited and title to same shall revert to Grantor, and Grantor shall have the right to re-enter and take possession of same.

VI. Grantor shall have the right to institute such actions or proceedings (both legal and equitable) as it may deem advisable for effectuating the purposes of said covenants, including also the right of executing and recording with the

Recorder of Lake County, Indiana, a written declaration of the termination of all rights and title of the Grantee (except for such individual parts or parcels sold, and subject to such mortgage, liens and leasehold interests theretofore created) and his successors in interest and assigns, in the property, and the revesting of title thereto in the Grantor; provided, that any delay by the Agency in instituting or prosecuting any such action or proceedings, or otherwise assert its rights hereunder, shall not operate as a waiver of such rights or to deprive it or to limit such rights in any way; nor shall any waiver in fact made by the Grantor with respect to any specific default by the Grantee be considered or treated as a waiver of the rights of the Grantor with respect to any other defaults by the Grantee.

VII. The United States shall be deemed a beneficiary of the covenant numbered "IV" and such covenant shall run in favor of the Grantor and the United States without regard to whether the Grantor or the United States is or remains an owner of any land or interest therein to which such covenant relates. As such a beneficiary, the Grantor and/or the United States shall have the right to exercise all the rights and remedies, and to maintain any actions at law or in equity or other proper proceedings to enforce any breach of said covenant.

VIII. All agreements and covenants provided in this Deed shall be covenant running with the land and shall not in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided herein, be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by, the Grantor, its successors and assigns and any successor in interest to the Grantee of the property, or any part thereof, and the owner of any other land (or of any interest in such land) in Small Farms Urban Renewal Project, No. Ind. R-67, which is subject to the land use requirements and restrictions of the Urban Renewal Plan for the Small Farms Urban Renewal Project, against the Grantor, its successors and assigns, to or of the property or any part thereof or any interest therein, and any party in possession or occupancy of the property or any part thereof.

This Deed is given pursuant to the terms, covenants and conditions of a Redevelopment Agreement dated August 23, 1989, made by the parties hereto and which is incorporated herein by reference and none of the terms, covenants and conditions of which shall be deemed merged in this Deed.

IN WITNESS WHEREOF, the said CITY OF GARY, DEPARTMENT OF REDEVELOPMENT has hereunto set its hand and seal, this 7th day of March 7, 1990.

CITY OF GARY
DEPARTMENT OF REDEVELOPMENT

BY: Willie Watkins
President, Board of
Redevelopment Commissioners
Willie Watkins

ATTEST:

Rudolph Woodson
Secretary, Board of
Redevelopment Commissioners
Rudolph Woodson

STATE OF INDIANA)
) SS
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public, in and for said County and State, this 7th day of March, 1990, personally appeared the within named Willie Watkins and Rudolph Woodson, President and Secretary, respectively, of the BOARD OF REDEVELOPMENT COMMISSIONERS OF THE CITY OF GARY, DEPARTMENT OF REDEVELOPMENT, and acknowledged the execution of the above conveyance as their own voluntary act and deed and as the voluntary act and deed of the said City of Gary, Department of Redevelopment, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Rowanda J. Anderson
Notary Public

My Commission Expires:

Resident of Lake County.

ROWANDA J. ANDERSON
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
MY COMMISSION EXP. APR. 23, 1991

THIS INSTRUMENT PREPARED BY: Julian B. Allen, Attorney at Law
437 Conn. St., Gary, IN 46402