

44673794D

93042496

PARTY WALL AGREEMENT

THIS AGREEMENT is made and entered into this 24th day of June, 1993, by and between WSG

(hereinafter referred to as " WSG ), and CYNTHIA M. BUELL

(hereinafter referred to as " BUELL ").

**FILED**

**JUN 29 1993**

WITNESSETH THAT:

*Anna N. Anton*  
ALEXANDER LAKE COUNTY

WHEREAS, WSG is the owner of the following-described property: <sup>KEY 27-1-1</sup> LOT 1 IN WSG ADDITION TO THE TOWN OF HIGHLAND AS SHOWN IN PLAT BOOK 73 PAGE 66 IN LAKE COUNTY, INDIANA

WHEREAS, BUELL is purchasing from WSG the west half of the above-described property; and

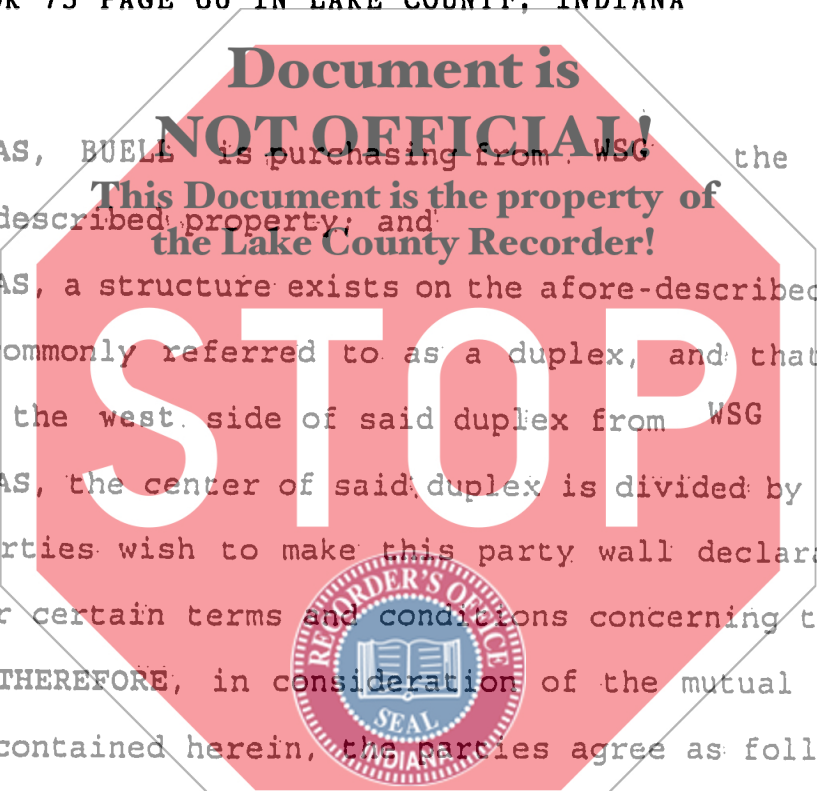
WHEREAS, a structure exists on the afore-described real estate which is commonly referred to as a duplex, and that BUELL is purchasing the west side of said duplex from WSG ; and

WHEREAS, the center of said duplex is divided by a party wall and the parties wish to make this party wall declaration and to provide for certain terms and conditions concerning the same.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. PARTY WALL DECLARATION. The wall shall be a party wall, and the parties shall have the right to use it jointly.

2. REPAIRS AND MAINTENANCE. If it shall become necessary to repair or rebuild the wall or any portion thereof as constructed or extended, the costs of repairing or rebuilding as to such portion of the wall at the time used by both parties shall be paid at the expense of both in equal shares, and as to the remaining portion, shall be wholly at the party who exclusively uses that portion.



JUN 30 12 18 PM '93  
SAMUEL ORLICH  
RECORDER

STATE OF INDIANA/S.S. NO.  
LAKE COUNTY  
FILED FOR RECORDS

Chicago Title Insurance Company

Exhibit "B"

10.00  
1991 A Ct

Any repairing or rebuilding of the wall shall be on the same location, and of the same size, as the original wall or portion thereof or of the same or similar material of the same quality as that used in the original wall or portion thereof. The costs of repairing any damage to the drywall on the respective sides of the duplex area shall be borne by the party occupying that side of the duplex.

3. **DESTRUCTION OF THE PARTY WALL.** In the event the wall is totally or partially destroyed by fire or other cause, either of the parties hereto shall have the right to reconstruct the same at his own expense if he alone intends to continue the use of said party wall, or at the expense of both parties in the event that both intend to continue the use of said party wall. In the event of reconstruction of the party wall, the proceeds of any insurance received by either party for the destruction of the wall shall be applied towards the cost of destruction.

4. **ARBITRATION.** The parties agree that in the event of a dispute or controversy as to any matter within or arising out of this agreement, such dispute or controversy shall be submitted to the arbitration of two (2) disinterested and competent persons, mutually chosen, who shall select a third, and the arbitration of such matter shall be an express condition precedent to any legal or equitable action or proceeding of any nature whatsoever.

5. **DURATION AND EFFECT OF AGREEMENT.** This agreement shall be perpetual in effect and the covenants herein contained shall run with the land, but the agreement shall not operate to convey to either party the fee to any part of the land owned or to be

acquired by the other party, the creation of party wall rights being the sole purpose hereof.


6. EXTENSION OF THE WALL. The party wall cannot be extended without the mutual consent of both parties.

7. GOVERNING LAW. This agreement shall be governed by the laws of the State of Indiana.

8. BINDING EFFECT. This agreement shall bind and enure to the benefit of the respective heirs, personal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Party Wall Agreement the day and year first above written.


  
Cynthia M. Buell

  
WSG - BY: Barney Swinford

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF LAKE )

Before me, a Notary Public, in and for said county and state, personally appeared Cynthia M. Buell and Barney Swinford for WSG personally known to me to be the same persons whose names subscribe the foregoing Party Wall Agreement and appeared before me this day in person and acknowledged that they signed, sealed, and delivered this written instrument as their free and voluntary act for the purposes and uses as set forth therein.

Given by my hand and my Notary seal this 24th day of June, 1993

  
Julia J. Quisenberry, Notary Public

My Commission Expires:

December 16, 1994

County of Residence:

Newton

This instrument prepared by:

WSG

