

STATE OF INDIANA 97019776  
)SS:  
COUNTY OF LAKE )

97 APR -3 AM 10: 57  
MORRIS W. CARTER  
RECORDER

**MEMORANDUM OF CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE**

An Agreement was entered into the 24th day of March, 1997, by and between Karen Edelbach and Wayne Lute, as tenants in common, each as to an undivided one-half (1/2) interest, (hereinafter called "Sellers") and the City of Hobart (hereinafter called "Buyer") for the purchase of real estate legally described in Exhibit "A" attached hereto. The Buyer shall have possession of the Real Estate from the date of the contract.

This Conditional Sales Contract, consisting of eight (8) pages, provides for payments of principal, interest, and other amounts, and other conditions which may become due and payable under said Contract For Conditional Sale of Real Estate over a period of time beginning March 24, 1997 to March 24, 2000, with Buyer having the privilege of prepayment.

No transfer, assignment or mortgage shall be made by the Seller. The aforementioned Contract provides that a memorandum of the contract may be recorded and shall be of the same force and effect as though the entire instrument had been recorded.

SELLERS:

s/Karen Edelbach  
Karen Edelbach

s/Wayne Lute  
Wayne Lute

BUYER:

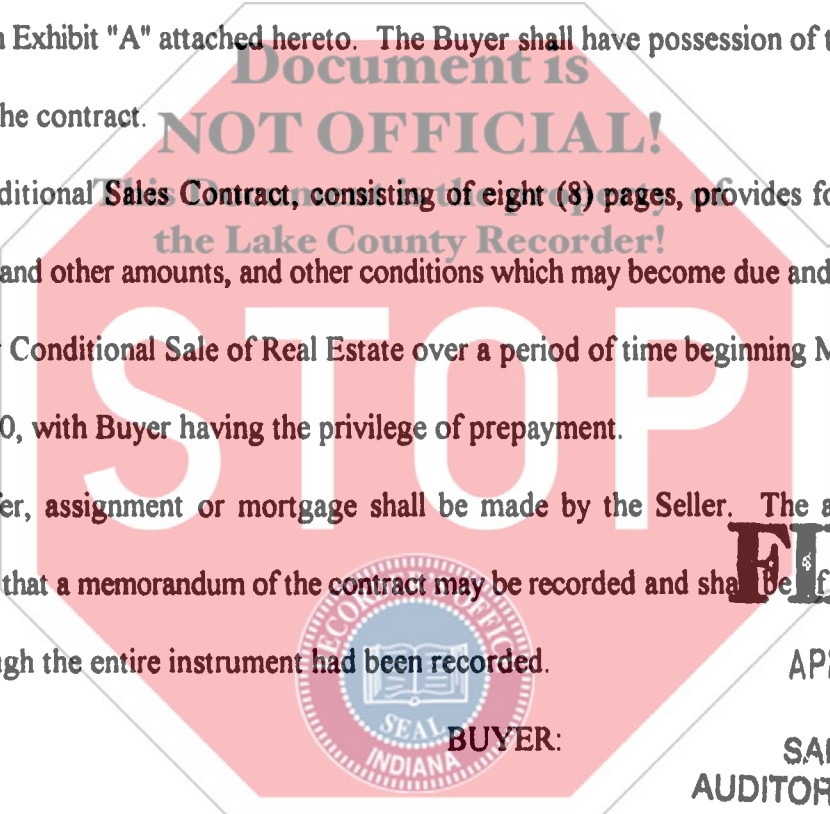
s/Linda Buzinec  
Linda Buzinec  
Mayor, City of Hobart

THIS INSTRUMENT PREPARED BY:

Marce Gonzalez, Jr.  
Attorney At Law  
9120 Connecticut, Suite D  
Merrillville, IN 46410  
(219)769-3030

000133

COUNTY OF LAKE  
FILED 4 13 2 78



APR 02 1997

SAM ORLICH  
AUDITOR LAKE COUNTY

12:00  
DJ  
etc

## EXHIBIT "A"

Part of the South ½ Section 1, Township 35 North, Range 8 West of the 2nd P.M. in Lake County, Indiana, described as follows: Commencing at the Southeast corner of the SW1/4 of said Section 1; thence South 90 degrees 00'00" West along the South line of said Section 1 a distance of 161.43 feet to the Point of Beginning of this described parcel; thence continuing North 90 degrees 00'00" West 1158.42 feet to the Southwest corner of the East 1/2, SW1/4 of said Section 1; thence North 00 degrees 11'48" East along the West line of the SE1/4, SW1/4 1341.45 feet to the Northwest corner of the SE1/4, SW1/4 of said Section 1; thence North 00 degrees 12'22" East along the West line of the NE 1/4, SW 1/4 a distance of 844.55 feet to the Southwest corner of the North 15 acres of the NE 1/4, SW 1/4 of said Section 1; thence North 87 degrees 32'05" east along the South line of the north 15 acres, a distance of 1151.84 feet to a point on a line bearing North 00 degrees 00'00" East from the point of beginning; thence South 00 degrees 00'00" East, 1518.46 feet; thence South 87 degrees 05'00" East, 490.83 feet to the center line of Arizona Street; thence South 02 degrees 55' 00" East along the centerline of Arizona Street, 295.30 feet; thence North 90 degrees 00'00" West , 475.17 feet; thence South 00 degrees 00'00" East, 397.18 feet to the Point of Beginning, containing 62.005 acres more or less, except therefrom that part lying East of the winding centerline of Deep River.

