

Return to: City of Gary, Dept. of Redevelopment
100 W. 4th Av., Gary, IN 46402



WARRANTY DEED

The indenture witnesseth that the CITY OF GARY, DEPARTMENT OF REDEVELOPMENT, of Gary, Lake County, in the State of Indiana, Conveys and Warrants to Broadway Area Community Development Corporation, Lake County, Indiana, for and in consideration of Five Hundred Dollars (\$500.00), the receipt whereof is hereby acknowledged the following Real Estate in Lake County in the State of Indiana, to-wit:

980142114

Parcel No. I, and Parcel No. II, 1500-02 Jefferson Street, Gary, Indiana 46407, Key No. 42-79-1
1504 Jefferson Street, Gary, Indiana 46407, Key No. 42-79-2
1512 Jefferson Street, Gary, Indiana 46407, Key No. 42-79-4
1501-07 Madison Street, Gary, Indiana 46407, Key No. 42-79-6
1513-19 Madison Street, Gary, Indiana 46407, Key No. 42-79-8

Legal Description: Parcel No. I: Lots 1 to 4, both inclusive, and Lots 14 to 17, both inclusive, in Block 12 in Chicago-Tolleston Land and Investment Company's Third Addition to Tolleston, in the City of Gary, as per plat thereof, recorded in Plat Book 2, Page 27, in the Office of the Recorder of Lake County, Indiana, and that part of vacated alley 4 West, lying adjacent to said lots.

STATE OF INDIANA
LAKE COUNTY
RECORDER
980142114-5
JULY 10 1998

Legal Description: Parcel No. II: Lots 5 and 18 in Block 12 in Chicago-Tolleston Land and Investment Company's 5th Addition to Tolleston, in the City of Gary, as per plat thereof, recorded in Plat Book 2, Page 31, in the Office of the Recorder of Lake County, Indiana and that part of vacated alley 4 West lying adjacent to said lots.

JULY ENTERED FOR TAXATION SUBJECT TO FINAL ACCEPTANCE FOR TRANSFER.

Taxes for the year 1998, due and payable in 1999, shall be prorated as of the date of closing. Buyer to assume all subsequent taxes.

SAM ORLICH

This conveyance is also made subject to the following conditions, covenants and restrictions, to-wit:

1. Grantee agrees and covenants with himself, his successors and assigns to proceed with the building of the structures in accordance with the Redevelopment Commission for the Midtown-West No II Urban Renewal Project Area, which is incorporated herein by reference and which is recorded in the Office of the Recorder of Lake County, Indiana, as Document No. and Plat Book, Pages : That such construction shall commence within twelve months of the date of this conveyance and that same shall be completed within thirty-six months thereafter, provided, that if a mortgage securing money loaned to finance the improvements, or any part thereof, is insured by the Federal Housing Administration, when the aforesaid completion time shall not apply, but instead the construction of such improvements or part thereof shall be completed within the time specified in the part thereof shall be completed within the time

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specified in the applicable Building Loan Agreement approved by the Federal Housing Administration; Provided, further that the 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 conveyances 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 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.

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, conveyance, 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.

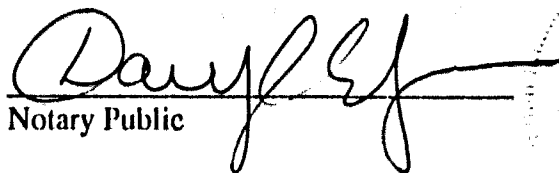
VI. Grantor shall have the right to institute such actions or proceedings (both legal and equitable) as it may deem advisable for effectuating the purposes of said covenants, including also the rights of executing and recording with the Recorder of Lake County, Indiana, a written declaration of the termination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

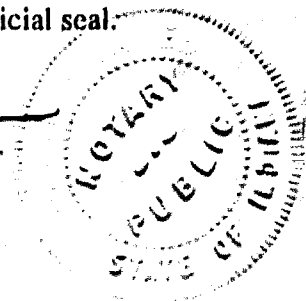
In Witness Whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:

9-28-01

Lake County Resident


Notary Public



THIS INSTRUMENT PREPARED BY : ROBERT L. LEWIS, ATTORNEY AT LAW
2148 West 11th Avenue
Gary, Indiana 46404

