

Return: 1st Metro Dev
300W Ridge Rd
Gary In 46408

99086286

QUITCLAIM DEED
LAKE COUNTY
FILED FOR RECORD

99086286

The indenture witnesseth that the CITY OF GARY, DEPARTMENT OF
METRO DEVELOPMENT, of Gary, Lake County, in the State of Indiana, warrants to
1st Metro Development Corporation, of Gary, Lake County, Indiana for and in
consideration of One Dollar, and other good and valuable consideration, the receipt
whereof is hereby acknowledged, the following Real Estate in Lake County in the State
of Indiana, to wit:

Lots 14, 15, 16, 17 and the North Half of Lot 18
Block 14, Gary Land Co.'s 2nd Subdivision
Commonly known as: 252-68 Fillmore Street
Key No. 44-0133-0014

DULY ENTERED FOR TAXATION SUBJECT TO
FINAL ACCEPTANCE FOR TRANSFER.

STOP
This Document is the property of
the Lake County Recorder! OCT 20 1999

The South Half of Lot 18, All of Lots 19 and 20
Block 14, Gary Land Co.'s 2nd Subdivision
Commonly known as 274-76 Fillmore Street
Key No. 44-0133-0019
PETER BENJAMIN
LAKE COUNTY AUDITOR

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.

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

I. Grantee agrees and covenants with itself, its successors and assigns to proceed
with the rehabilitation of the structure in accordance with the Gary Building Codes and an
Agreement for Transfer of Land dated August 5, 1998: That such rehabilitation shall
commence within eighteen (18) 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, then the aforesaid completion time shall not apply, but instead
the construction of such improvements or part thereof shall be completed within the time
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.

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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.

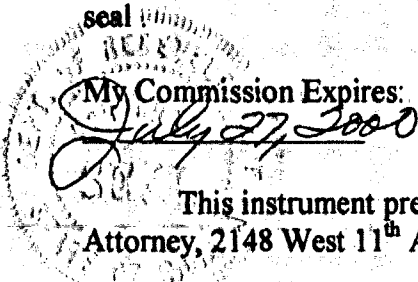
IV. Grantee, his successors and assigns agree that they will not effect or execute any agreement, lease, conveyance, or other instrument whereby the Property or any part thereof is restricted upon the basis of race, religion, color, or national origin in the sale, lease of occupancy thereof. Said Grantee, 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, as 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 rights of the Grantor with respect to any other defaults by the Grantee.

IV. 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 other 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.

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



[Handwritten Signature]
Notary Public

This instrument prepared by Robert L. Lewis, Redevelopment Commission
Attorney, 2148 West 11th Avenue, Gary, Indiana 46404. Attorney No. 10070-45

