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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2007 080789

2007 OCT 10 AM 10:07

MICHAEL A. BROWN  
RECORDER

### MEMORANDUM OF CONTRACT

***THIS MEMORANDUM OF CONTRACT*** evidences the existence of a Contract, dated July 12, 2007 (the "Contract"), made by **Agee Concrete and Construction, Inc.** as Contractor, and **Rosella B. Spencer**, as Owner of real estate located in Gary, Lake County, Indiana, hereinafter called the "Property".

1. The legal description, key no, and common address of the Property subject to the Contract is:

**Gary Land Co's 4th Subdivision S. 11 Ft. Lot 9 Block 35 All Lot 10 Block 35 N. 9 Ft. Lot 11 Block 35 in the City of Gary, Lake County, Indiana; Key #25-44-0189-0010, 236 McKinley Street, Gary, Indiana**

2. The amount of the Contract is: \$9,750.00. The terms of the Contract begins July 12, 2007 and ends July 12, 2012.

3. The following agreements and covenants of the Contract, as to which third parties are to have particular notice, are set forth in abbreviated or summary form and description:

(a) CONTRACTOR agrees to waive, and does hereby waive and relinquish, all right to lien upon the real estate herein above described and the building to be improved thereon in accordance with the terms of this contract. CONTRACTOR expressly agrees that no lien shall attach to the real estate.

(b) OWNER agrees to maintain the property as an owner-occupied residential property for a minimum of Five (5) years from the Memorandum of Contract (the "Affordability Period"). In the event that the OWNER shall sell, transfer, or refinance the property during the Affordability Period, then the Department of Community Development shall be entitled to the return of funds paid for repair of the property, on a pro rata basis. The Department shall have a lien on the property in the contract amount.

4. The Contract contains other agreements and covenants of the parties, as set forth in an executed counterpart of it in possession of the parties. A complete copy of the Contract is on file in the Department of Community Development of the City of Gary, 201 East 5<sup>th</sup> Avenue, Suite E, Gary, Indiana 46402. Such agreements and covenants are incorporated, by this reference, in this Memorandum as though contained in full herein.

SIGNED this 12<sup>th</sup> day of JULY, 2007.

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D-C  
G.C.S

Agee Concrete & Construction, Inc.

Rosella B. Spencer

By: *Cleveland Agee*  
CONTRACTOR

By: *Rosella B. Spencer*  
OWNER

By: \_\_\_\_\_  
OWNER

921 Aetna Street, Gary, IN  
ADDRESS

236 McKinley Street, Gary, IN  
ADDRESS

STATE OF INDIANA, COUNTY OF LAKE)ss:

Before me, a Notary Public in and for said County and State, personally appeared

Agee Concrete and Construction, Inc. and Rosella B. Spencer, who acknowledged

the execution of the foregoing Memorandum of Contract, and who having been duly sworn, stated that the representations therein contained are true. Witness my hand and Notarial Seal this

12<sup>th</sup> day of July, 2007.

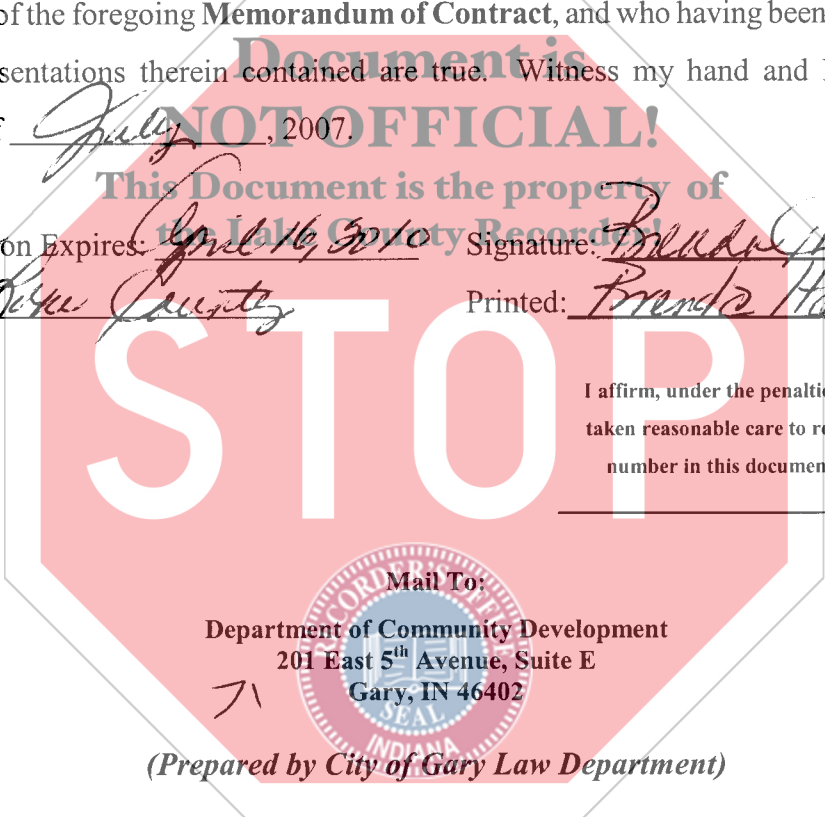
My Commission Expires: April 16, 2010

Signature: *Brenda Hall-Burton*

Resident of Lake County

Printed: Brenda Hall-Burton

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.



Mail To:

Department of Community Development  
201 East 5<sup>th</sup> Avenue, Suite E  
Gary, IN 46402

*71*  
(Prepared by City of Gary Law Department)