

2008 067605

2008 SEP 29 PM 12:56

MICHAEL A. BROWN
RECORDER

**MEMORANDUM OF CONTRACT
(HOUSING REPAIR PROGRAM)**

THIS MEMORANDUM OF CONTRACT evidences the existence of a Contract, dated September 24, 2008 (the "Contract"), made by L & M, LLC as Contractor, and Saavela Raspberry, 638 Martin Luther King Drive, Gary, IN 46402, 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:

Resubdivision Gary Land Company's Thirteenth Subdivision N. 27.5 Ft. of Lot 28 Block 13 S. 12.5 Ft. of Lot 29 Block 13 in the City of Gary, Lake County, Indiana; Key #25-44-0039-0028, 638 Martin Luther King Drive, Gary, Indiana.

2. The amount of the Contract is \$24,525.00. The terms of the Contract begins September 24, 2008 and ends September 24, 2018.

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 date of the completion of the project (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, 839 Broadway, Suite 302N, Gary, Indiana 46402. Such agreements and covenants are incorporated, by this reference, in this Memorandum as though contained in full herein.

SIGNED this 24th day of September, 2008

OLD GCP

13-
GCD
ST

L & M, LLC

By: *Marc H. Miller*
CONTRACTOR

Saavela Raspberry

By: *Saavela Raspberry*
OWNER

By: _____
OWNER

P.O. Box 64576, Gary, IN
ADDRESS

638 Martin Luther King Drive, Gary, IN
ADDRESS

STATE OF INDIANA, COUNTY OF LAKE) SS:

Before me, a Notary Public in and for said County and State, personally appeared L & M, LLC and Saavela Raspberry, 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 24th day of September, 2008

My Commission Expires: April 16, 2010

Signature: *Brenda Halliburton*

Resident of Lake

Printed: Brenda Halliburton

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.

