

EASEMENT

Easement Agreement ("Agreement") made July 1, 2009, between John E. Dolatowski and Josephine E. Dolatowski, husband and wife, 5786 Taney Place, Merrillville, Indiana 46410 ("Grantor"), and Mount Vernon Arms Apartments Limited Partnership, an Illinois limited partnership, 1051 Perimeter Drive, Suite 550, Schaumburg, Illinois 60173 ("Grantee").

RECITALS

A. Mount Vernon Arms, Inc. and John E. Dolatowski and Josephine E. Dolatowski, d/b/a Mount Vernon Development Company (collectively "Seller") are selling to Grantee as purchaser ("Purchaser") that property commonly known as Mount Vernon Arms Apartments, 5950-5958 and 5990-5998 Washington Street, Merrillville, Indiana 46410 ("Sale Property") pursuant to the terms of Purchase Contracts entered into by the parties.

B. Grantor is the owner of certain real property immediately west of and adjacent to the Sale Property (the "Grantor's Property"), which property at its eastern boundary contains a concrete walkway that runs predominantly north to south and provides pedestrian access between the two dwelling buildings that are part of the Sale Property, and which legal description is attached hereto as Exhibit 1 (which property is hereinafter described as the "Easement Property").

C. Grantor and Grantee agree that in consideration of the sale and purchase of the Sale Property, Grantee shall have a non-exclusive easement for ingress and egress across and upon the Easement Property (the "Easement").

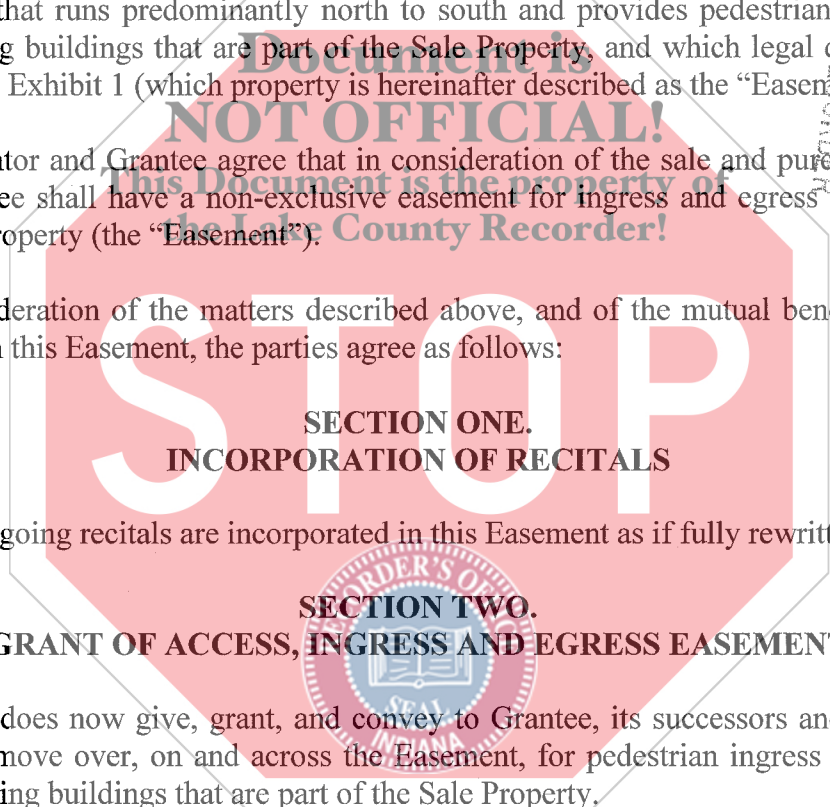
In consideration of the matters described above, and of the mutual benefits and obligations set forth in this Easement, the parties agree as follows:

**SECTION ONE.
INCORPORATION OF RECITALS**

The foregoing recitals are incorporated in this Easement as if fully rewritten here.

**SECTION TWO.
GRANT OF ACCESS, INGRESS AND EGRESS EASEMENT**

Grantor does now give, grant, and convey to Grantee, its successors and assigns, a perpetual right to move over, on and across the Easement, for pedestrian ingress and egress from and to the dwelling buildings that are part of the Sale Property.



2009 06 29 6002

STATE OF INDIANA
CLERK OF SUPERIOR COURT
LAKE COUNTY
RECORDED
2009 SEP 11 9:02 AM

FILED
SEP 11 2009

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

016374

Handwritten initials and marks: 'to', 'JA', and a signature.

**SECTION THREE.
MAINTENANCE OF EASEMENT**

Grantee shall be solely responsible, at its own cost and expense, for the surface maintenance of the Easement, which shall consist of and be limited to keeping the Easement free of debris and snow and cutting the grass within the interior area of the Easement and within 1 meter of the outside exterior dimensions of the Easement at its own cost and expense, but shall exclude any and all repairs, maintenance or replacements, including, but not limited to, repair or maintenance of the concrete walkway within the Easement, which shall remain Grantor's sole cost and responsibility. In the event Grantor fails to repair or maintain the Easement under this Section Three, Grantee may, after 30 days written notice to Grantor, undertake such repair and maintenance and shall be entitled to be reimbursed by Grantor for all reasonable costs upon 10 days written demand.

**SECTION FOUR.
INSURANCE**

Grantee shall at its sole cost and expense insure the Easement against third-party liability claims during the period this Easement is in force.

**SECTION FIVE.
LIMITATION ON GRANT**

This Easement does not contain and does not grant to Grantee any rights to the subsurface of the Easement or of any easement area, all such rights and privileges being reserved to Grantor.

**SECTION SIX.
NOT A PUBLIC DEDICATION**

Nothing contained in this Easement shall be deemed to be a gift or dedication of any portion of the Easement or any easement area to the general public or for the benefit of the general public or for any public purpose, it being the intention of Grantor that this Easement shall be strictly limited to and for the purposes in this Easement expressed.

**SECTION SEVEN.
BINDING EFFECT AND DURATION**

The terms, covenants and provisions of this Easement shall extend to and be binding upon the respective heirs, personal representatives, administrators, executors, beneficiaries, successors and assigns, as applicable, of Grantor and Grantee. The parties agree that the easements, covenants, conditions and terms of this Easement are intended to and shall run with the land into perpetuity and shall benefit the Sale Property and burden the Grantor's Property.

**SECTION EIGHT.
WARRANTY**

Grantor represents and warrants to Grantee that it is well-seized of Grantor's Property and has full right, title, and interest in the same and full right, title, and power to grant the easements described in this Easement.

**SECTION NINE.
NOTICES**

All notices, requests, demands and other communications under this Easement shall be in writing and shall be deemed given: (i) if personally delivered; (ii) 5 days after being placed in the United States' mail, certified, return receipt requested; or (iii) one day after being placed for delivery with a nationally recognized overnight courier for next day delivery, in each case addressed to the addresses first above written.

**SECTION TEN.
INDEMNIFICATION**

Grantee shall indemnify, defend and hold harmless Grantor from any and all claims, expenses, losses, causes of action or liabilities (collectively "Claims") Grantor may suffer as a result of the use of the Easement by Grantee or any of its employees, agents, representatives, tenants or invitees, other than Claims related to Grantor's duty to maintain the Easement under Section Three.

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the Law Center for Order!**

**SECTION ELEVEN.
INVALIDITY**

If any portion of this Easement or any provision in this Easement shall be found to be invalid or unenforceable, the remaining provisions shall continue to be fully effective and enforceable, and Grantor consents to the modification of this Easement, in any manner as a court may deem necessary, to preserve the grant of easements contained in this Easement.

**SECTION TWELVE.
GOVERNING LAW**

This Easement Agreement shall be governed by, construed and enforced in accordance with the laws of Indiana. Either party may, at its own expense, record this Agreement.

Each party to this Easement Agreement has caused it to be executed as indicated below.

[Signature Pages To Follow]

GRANTOR:

John E. Dolatowski
John E. Dolatowski

Josephine E. Dolatowski
Josephine E. Dolatowski

GRANTEE:

Mount Vernon Arms Apartments Limited Partnership
an Illinois limited partnership

By: **Exchange Investments Limited Partnership**
an Illinois limited partnership
Its: **General Partner**

By: **Financial Equity Associates, Inc.**
an Illinois corporation
Its: **General Partner**

By: John H. Cox, President
John H. Cox, President
By: Christopher D. Oakes, as agent
Under Power of Attorney dated June 17, 2009

STATE OF INDIANA

COUNTY OF Lake

Document is
NOT OFFICIAL!

This Document is the property of
the Lake County Recorder!

I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that JOHN E. DOLATOWSKI AND JOSEPHINE DOLATOWSKI, personally known to me to be the same persons who names are subscribed to the foregoing instrument, appeared before me this day in and acknowledged that they signed and delivered the said Easement as their free and voluntary acts for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal this 1st day of July 2009.



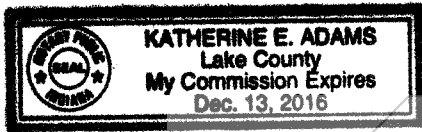
Katherine E. Adams
Notary Public



STATE OF INDIANA)
)SS:
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that CHRISTOPHER D. OAKES, as agent for JOHN H. COX, under Power of Attorney dated June 17, 2009, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in and acknowledged that he signed and delivered the said Easement as his free and voluntary act for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal this 1st day of July 2009.



Katherine E. Adams

Notary Public

After recording return to:
Christopher D. Oakes
Cox, Oakes & Associates, Ltd.
1051 Perimeter Drive, Suite 550
Schaumburg, Illinois 60173



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**EXHIBIT 1
LEGAL DESCRIPTION**

TAX PARCEL NO: 45-12-04-478-011.000-030 (Lot 13)
45-12-04-478-017.000-030 (Lot 19)
45-12-04-478-016.000-030 (Lot 20)
45-12-04-478-015.000-030 (Lot 21)
45-12-04-478-014.000-030 (Lot 22)
45-12-04-478-013.000-030 (Lot 23)
45-12-04-478-012.000-030 (Lot 24)

LEGAL DESCRIPTION OF NON EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS:

THAT PART OF LOT 13 IN BLOCK 2, LOTS 19-24, BOTH INCLUSIVE IN BLOCK 9, THE WEST HALF OF VACATED ALLEY LYING ADJACENT TO THE AFORESAID LOTS AND VACATED 59TH STREET ADJACENT TO BLOCKS 2 & 9 IN GARY ANNEX ADDITION AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 9, PAGE 34, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 11 IN SAID BLOCK 2; THENCE SOUTH ON THE WEST LINE OF SAID LOT 12 A DISTANCE OF 10.61 FEET TO A POINT; THENCE WEST ON A LINE 10.61 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF LOT 11 (EXTENDED WEST) A DISTANCE OF 7.00 FEET TO THE POINT OF BEGINNING, SAID POINT OF BEGINNING ALSO BEING THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 2; THENCE WEST ON THE LAST DESCRIBED LINE, A DISTANCE 17.00 FEET TO A POINT; THENCE SOUTH ON A LINE 10.00 FEET WEST OF THE EAST LINE OF AFORESAID LOTS, A DISTANCE OF 202.59 FEET TO A POINT ON A LINE 1.86 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID LOT 19 IN BLOCK 9; THENCE EAST ON THE LAST DESCRIBED LINE A DISTANCE OF 17.00 FEET TO A POINT, SAID POINT BEING THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 9; THENCE NORTH ON THE LAST DESCRIBED LINE A DISTANCE OF 202.59 TO THE POINT OF BEGINNING. ALL IN LAKE COUNTY, INDIANA.

