

2009 082378

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 DEC 11 PM 2:29

MICHAEL A. BROWN
RECORDER

**MEMORANDUM OF CONTRACT
(SENIOR REHABILITATION PROGRAM)**

THIS MEMORANDUM OF CONTRACT evidences the existence of a Contract, dated November 13, 2009 (the "Contract"), made by Advanced Design House as Contractor, and Naomi E. Spencer, 2258 Wilson Street, Gary, IN, 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:

SEC. Realty Companies 1st Addition Lots 13, 14, 15 and 16 Block 6, in the City of Gary, Lake County, Indiana; Key #-47-0031-0013, 2258 Wilson Street, Gary, Indiana

2. The amount of the Contract is \$24,750.00. The terms of the Contract begins November 13, 2009 and ends November 13, 2019.

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 Ten (10) 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 13th day of November, 2009

HOLD
13th
660
grr

Advanced Design House
By: Michael Stroup
CONTRACTOR

Naomi E. Spencer *clb*
By: Naomi E. Spencer
OWNER

By: Crystal L. Ballard
OWNER

788 W. U.S.HGWY 30, Valparaiso, IN
ADDRESS

2258 Wilson 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 Advanced Design House and Naomi E. 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 13th day of November, 2009

My Commission Expires: April 16, 2010

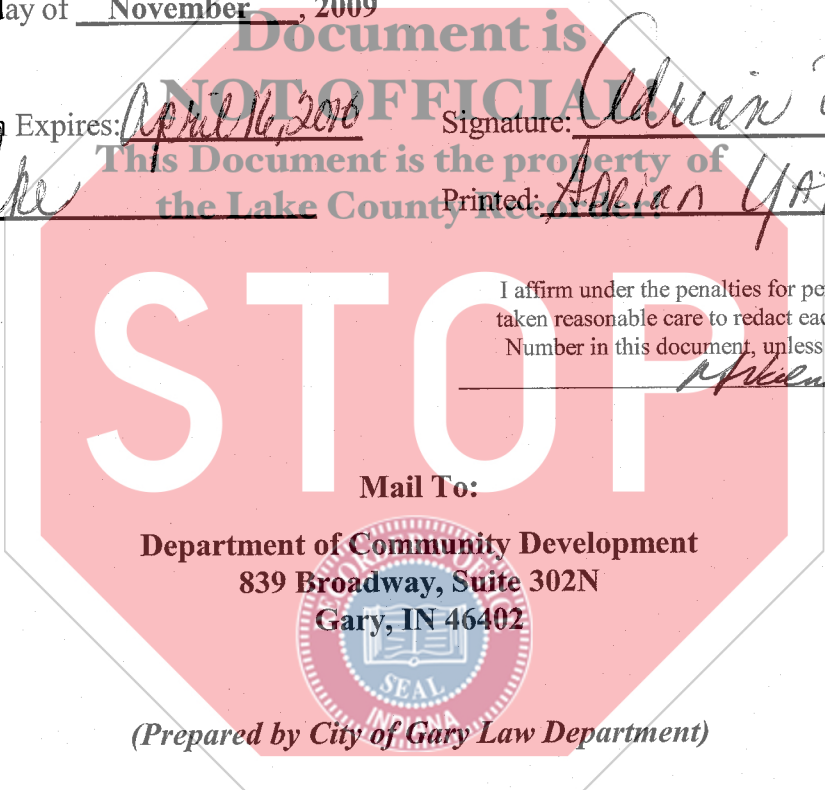
Signature: Adrian Yates

Resident of Lake

This Document is the property of
the Lake County Recorder
Printed: Adrian Yates

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.

Adrian Yates



Mail To:

Department of Community Development
839 Broadway, Suite 302N
Gary, IN 46402

(Prepared by City of Gary Law Department)