

2010 012114

STATE OF INDIANA LAKE COUNTY

FILED FOR RECORDAfter recording return to:

Cheryl A. Zic

2010 MAR -5 AM 9: 5 singleton, Crist, Austgen & Sears, LLP

9245 Calumet Avenue, Suite 200

MICHELLE R. FAJMANMunster, Indiana 46321 RECORDER

## **MEMORANDUM OF RIGHT OF FIRST REFUSAL**

This MEMORANDUM OF RIGHT OF FIRST REFUSAL is made by and between Community Foundation of Northwest Indiana, Inc., an Indiana non-profit corporation, ("Purchaser") and SATISH PATEL, M.D. ("Seller").

## **RECITALS**

Seller is the owner of certain real estate located in Lake County, Indiana legally described as followed:

> Units 9108A and 9108B, Sandridge Professional Office Center, Munster, Indiana, a Horizontal Property Regime, recorded July 12, 1982 as Document Numbers 674300 and 674301 in the Recorder's Office of Lake County, Indiana, as Recorded in Plat Book 54, page 58, in the Office of the Recorder of Lake County, Indiana, together with the undivided interest in the common elements appertaining thereto. the Lake County Recorder!

Common Address: 9108 Columbia Avenue, Munster, Indiana.

("Subject Real Estate")

- B. Purchaser is the former owner of the Subject Real Estate.
- On June 12, 2006, Seller and Purchaser entered into an Agreement for the Purchaser of Real Estate through which Seller granted Purchaser a right of first refusal to repurchase the Subject Real Estate.
- By this Memorandum, the parties intend to provide notice to the world regarding said right of first refusal.

Now therefore, be it known that Seller has granted to Purchaser a right of first refusal to repurchase the Subject Real Estate as follows:

Seller shall deliver to Purchaser written notice within three business days of receipt of an offer which Seller intends to accept or has accepted for the Subject Real Estate, subject however to Purchaser's right of first refusal.

- 2. Within fifteen business after delivery of said written notice, Purchaser may give written notice to Seller that Purchaser wishes to purchase the Subject Real Estate, in which case Seller shall be obligated to sell Subject Real Estate to Purchaser, and Purchaser shall be obligated to purchase upon the same terms and conditions of the offer which Seller intended to accept or conditionally accepted.
- 3. The failure of Purchaser to deliver to Seller timely notice of Purchaser's election to purchase the Subject Real Estate shall be deemed an election on Purchaser's part not to exercise its right of first refusal, but not as to any materially different or subsequent offers.
- 4. Seller's notice to Purchaser must be sent by certified mail to 905 Ridge Road, Munster, Indiana 46321 (Attn: President). Such notice shall be deemed delivered on the date actually received by Purchaser or the date that is five business days after mailing, which shall occur first.
- 5. Purchaser's notice to Seller must be sent by certified mail or personally delivered to 9108 Columbia Avenue, Munster, Indiana 46321 (Attn: Satish Patel, M.D.).

IN WITNESS WHEREOF, Seller and Purchaser have executed this Memorandum on the 30th day of June, 2006.

COMMUNITY FOUNDATION OF This Documen NORTHWEST INDIANA, INC. the Lake County Picorfer!

By: Freeling Concerns

Address: 905 Ridge Road

Munster, Indiana 46321

STATE OF INDIANA

) SS:

COUNTY OF LAKE

Before me, the undersigned Notary Public in and for said County and State, personally appeared BLADLEY E. Rollo who acknowledged the execution of the foregoing instrument pursuant to authority given by resolution of the Board of Directors of the Foundation.

Given under my hand and notarial seal this 30 day of June . 2006.

My Commission Expires: County of Residence:

06/13/2014 LAKE

STATE OF LIAM

SATISH PATEL, M.D.

Address:

9108 Columbia Avenue Munster, Indiana 46321

STATE OF INDIANA ) SS:

COUNTY OF LAKE )

Before me, a Notary Public in and for said county and state, personally appeared Satish Patel, M.D. who acknowledged the execution of the foregoing instrument to be his free and voluntary act.

WITNESS my hand and Notarial Seal this 30 day of JUNE, 2006

Document 18 Notary

My Commission Expires: 06/13/2019

County of Residence: The Document is the property of



Prepared by: Cheryl A. Zic, Singleton, Crist, Austgen & Sears, LLP, 9245 Calumet Avenue, Suite 200, Munster, Indiana 46321, (219) 836-0200

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