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MEMORANDUM OF LEASE

This Memorandum of Lease is hereby made and entered into on this the 18 day of August, 2011 by and between the HOUSING AUTHORITY OF THE CITY OF HAMMOND OF LAKE COUNTY, INDIANA, hereinafter referred to as "Landlord", and AMERICAN HEARTLAND HOMES TWO LLC, an Indiana limited liability company, hereinafter referred to as "Tenant";

WITNESSETH

WHEREAS, Landlord and Tenant have entered into and executed a certain Ground Lease of even date herewith ("Lease") whereby Landlord has agreed to lease to Tenant, and Tenant has agreed to lease from Landlord the certain tract or parcel of land lying and being in the City of Hammond, Lake County, Indiana, and all appurtenant rights and easements pertaining thereto, as more particularly described in Exhibit A, which is attached hereto and incorporated herein by this reference and hereinafter called the leased "Premises;" and,

WHEREAS, Landlord and Tenant desire that notice of the existence of the Lease be contained in the public records for Lake County, Indiana.

Now, therefore, pursuant to the provisions of the Lease, Landlord and Tenant hereby acknowledge as follows:

- 1 Landlord has granted to Tenant a leasehold interest in the leased "Premises" for a Primary Term of commencing the date hereof and terminating on December 31, 2086.
- 2 Tenant shall use the Premises for the construction and operation of buildings for dwelling units of affordable housing.
3. Tenant shall not assign or sublet all or any of the leased Premises or its interest in the Lease without the prior written consent of the Landlord, except for residential leases having terms of not more than one year.
4. Tenant shall have no right to encumber its leasehold interest in the leased Premises except with the advance written consent of the Landlord.
5. The Lease Agreement shall be binding upon Landlord and Tenant, and their respective successors and assigns.

In witness whereof, the parties hereto have executed this Memorandum of Lease on the day and date first above written.

MERIDIAN TITLE CORPORATION  
HAS MADE AN ACCOMODATION  
RECORDING OF THIS DOCUMENT

KH 195361.3

**FILED**  
AUG 22 2011  
PEGGY HOLINGA KATONA,  
LAKE COUNTY AUDITOR

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HOUSING AUTHORITY OF THE CITY OF HAMMOND  
OF LAKE COUNTY, INDIANA

By: Maria C. Becerra  
Maria C. Becerra, Executive Director

AMERICAN HEARTLAND HOMES TWO LLC

By: HEH AHH Two Inc., its Managing Member

By: Maria C. Becerra  
Maria C. Becerra, President

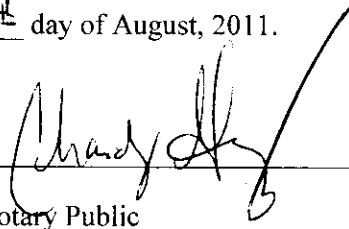


State of Indiana

Lake County

Before me, a Notary Public, within and for the State and County aforesaid, personally appeared Maria C. Becerra with whom I am personally acquainted, and who acknowledged herself to be Executive Director of the Housing Authority of the City of Hammond of Lake County, Indiana, being authorized to do so by the maker, executed the foregoing instrument for the purpose therein contained as Executive Director of the Authority.

Witness my hand and seal, at office, this 17<sup>th</sup> day of August, 2011.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

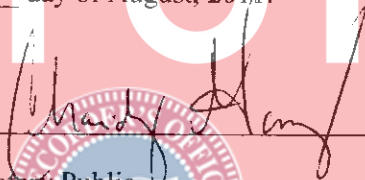


State of Indiana

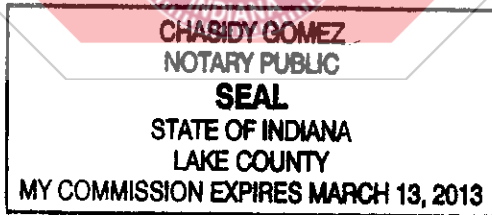
Lake County

Before me, a Notary Public, within and for the State and County aforesaid, personally appeared Maria C. Becerra with whom I am personally acquainted, and who acknowledged herself to be President of HEH AHH Two Inc., being authorized to do so by the maker, executed the foregoing instrument for the purpose therein contained as President of the corporation.

Witness my hand and seal, at office, this 17<sup>th</sup> day of August, 2011.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:



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.

John Achatz

This instrument was prepared by:  
John Achatz, Esq.  
Klein Hornig LLP  
145 Tremont Street  
Boston, MA 02111



**Description of Property**

**Parcel 1**

All of Lot 11 in the Columbia Center Unit 4 (a Planned Unit Development) Addition to the City of Hammond, Indiana as recorded in the Lake County Recorder's Office in Plat Book 105 Page 11. Lying in the northwest quarter of the northeast quarter of Section 18, Township 36 North, Range 9 West, of the second principal meridian, in the City of Hammond, Lake County, Indiana, containing 2.811 acres more or less.

**Parcel 2**

All of Lot 12 in the Columbia Center Unit 5 (a Planned Unit Development) Addition to the City of Hammond, Indiana as recorded in the Lake County Recorder's Office in Plat Book 105 Page 12. Lying in the northwest quarter of the northeast quarter of Section 18, Township 36 North, Range 9 West, of the Second Principal Meridian, in the City of Hammond, Lake County, Indiana. Containing 1.320 acres more or less.

