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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MICHAEL D. BROWN
RECORDER

**OPTION TO PURCHASE REAL ESTATE AND
RIGHT OF FIRST REFUSAL AGREEMENT**

THIS OPTION TO PURCHASE REAL ESTATE AND RIGHT OF FIRST REFUSAL AGREEMENT ("Agreement") is entered into effective as of the 20th day of March, 2013, (the "Effective Date"), by and between **RONALD J. RELINSKI** ("Ronald") and **KATHERINE J. RELINSKI** ("Katherine"), of 16776 Broadway, Lowell, Indiana 46356, and **RONALD J. RELINSKI JR.** of 16752 Broadway, Lowell, Indiana 46356 (hereinafter "Ronald Jr.").

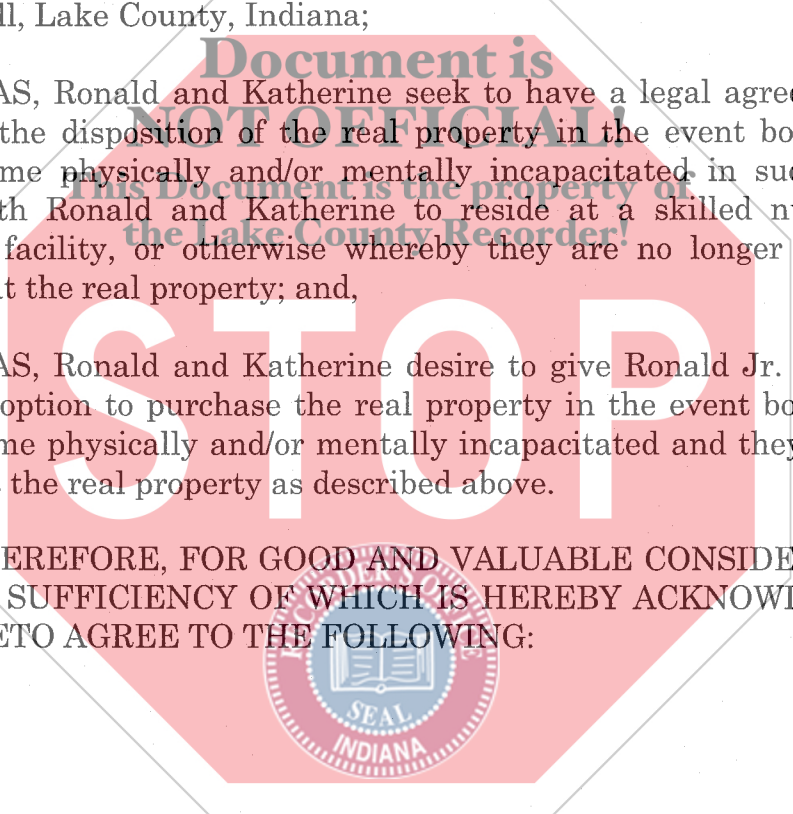
RECITALS:

WHEREAS, Ronald and Katherine are the owners of certain real property located in Lowell, Lake County, Indiana;

WHEREAS, Ronald and Katherine seek to have a legal agreement in effect which governs the disposition of the real property in the event both Ronald and Katherine become physically and/or mentally incapacitated in such a way that would force both Ronald and Katherine to reside at a skilled nursing facility, assisted living facility, or otherwise whereby they are no longer able to reside independently at the real property; and,

WHEREAS, Ronald and Katherine desire to give Ronald Jr. a right of first refusal and an option to purchase the real property in the event both Ronald and Katherine become physically and/or mentally incapacitated and they are no longer able to reside at the real property as described above.

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE TO THE FOLLOWING:



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PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

1. **Grant of Option to Purchase.** Ronald and Katherine grant to Ronald Jr. this option to purchase the real property ("Option") located at 16776 Broadway, Lowell, Lake County, Indiana, 46356 ("Property"), and which is legally described in "Exhibit A" attached hereto and incorporated herein by reference.

2. **Term of Option.** The term of the Option shall commence on the date first stated above and shall continue until the death of both Ronald and Katherine.

3. **Exercise of Option to Purchase.** Ronald Jr. may exercise the powers given under this Option only if both Ronald and Katherine become mentally and/or physically incapacitated in such a way that would force both Ronald and Katherine to reside at a skilled nursing facility, assisted living facility, or otherwise whereby they are no longer able to reside independently at the Property, by signing the Exercise Provision at the bottom of this Agreement and delivering a copy to Ronald and Katherine, or their duly authorized attorney-in-fact or other legal representative ("Representative").

4. **Purchase Price.** The Purchase Price for the Property to be paid in the event the Option is exercised in accordance with the terms in this Agreement shall be determined as follows:

Ronald and Katherine, or their Representative, if applicable, and Ronald Jr. shall select a certified appraiser with a Member of the Appraisal Institute (MAI) designation to determine the fair market value of the Property. In the event that Ronald and Katherine, or their Representative, if applicable, and Ronald Jr. are unable to agree on a certified appraiser, then each party shall select a certified appraiser with an MAI designation who shall then select a third certified appraiser with an MAI designation and each appraiser shall independently appraise the Property and submit such appraisals to Ronald and Katherine, or their Representative, as applicable, and Ronald Jr., and the three (3) appraisals shall be averaged and the average appraisal price shall be the Purchase Price.

5. **Consideration for Option.** In consideration for the Option, Ronald Jr. agrees to pay Ronald and Katherine the sum of one-hundred-dollars (\$100.00) payable upon execution of the Agreement.

6. **Termination.** In such a case that Ronald Jr. has failed to exercise the Option to purchase the Property, then his Option shall be terminated. Ronald and Katherine shall be entitled to retain all sums paid by Ronald Jr. as consideration for the Option under Paragraph 5 above, and neither party shall have further obligation to the other hereunder.

7. **Right of First Refusal.** In the event both Ronald and Katherine become mentally and/or physically incapacitated in such a way that would force both Ronald and Katherine to reside at a skilled nursing facility, assisted living facility, or otherwise whereby they are no longer able to reside independently at the Property, and their Representative seeks to sell a part or all of the Property, Ronald Jr. shall have the right of first refusal to meet any bona fide offer of sale on the same terms and conditions set forth in the bona fide offer, and at a price equal to the amount set forth in Paragraph 4 of this Agreement or the amount of the bona fide offer. Upon Ronald Jr.'s failure to meet such bona fide offer within thirty (30) days after both notice from the Representative and a determination of the fair market value of the Property, the Representative shall be free to sell the Property, or portion thereof, to such third party or parties in accordance with the terms and conditions of such offer.

8. **Title.** Ronald and Katherine covenant and agree that, in the event the Option is exercised, then at the Closing, they or their Representative, as applicable, shall convey to Ronald Jr. merchantable title to the Property by Warranty Deed, free and clear of all liens and encumbrances except for covenants, conditions, restrictions and easements of record and the liens for real property taxes not delinquent.

9. **Assignment.** Neither party may assign the rights conveyed in this Agreement without the other party's prior written consent.

10. **Other Terms.**

A. **Time for Performance.** Time is of the essence of this Agreement.

B. **Entire Agreement.** All the terms and conditions are stated herein, there being no verbal agreements. Headings are inserted for convenience only and do not constitute a part of this Agreement.

C. **Parties Bound.** All the promises, terms, obligations, covenants and representations contained in this Agreement are binding upon the parties hereto, their respective heirs, executors, administrators, successors, legal representatives and assigns.

D. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

E. **Attorneys Fees.** If any party breaches any of its obligations under this Agreement, the non-breaching party shall be entitled to recover, in addition to any remedies available, all reasonable costs and expenses, including attorneys' fees, incurred by the non-breaching party in enforcing the breaching party's obligations.

F. **Amendment.** The parties hereto may amend or modify this Agreement in such manner as may be agreed upon only by a written instrument executed by all such parties.

G. **Severability.** If any term, provision, covenant, Paragraph or portion of any part of this Agreement shall be unenforceable, the remaining provisions, nevertheless, shall be carried into effect.

THE REMAINDER OF THIS PAGE IS LEFT INENTIONALLY BLANK

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the date indicated below, to be effective as of as of the day and year first above written.

RONALD:

Ronald J. Relinski
RONALD J. RELINSKI

March 20, 2013
Date

KATHERINE:

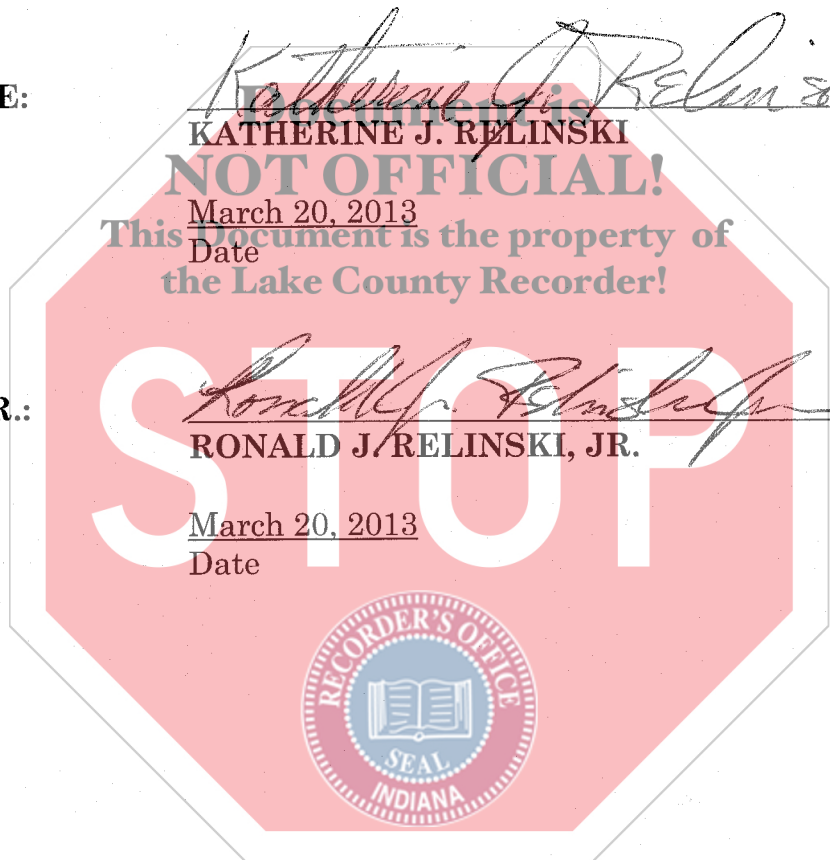
Katherine J. Relinski
KATHERINE J. RELINSKI

March 20, 2013
Date

RONALD JR.:

Ronald J. Relinski, Jr.
RONALD J. RELINSKI, JR.

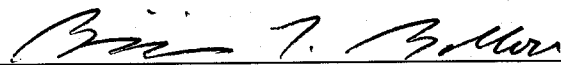
March 20, 2013
Date



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

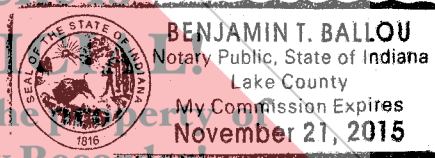
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ronald J. Relinski, Katherine J. Relinski and Ronald J. Relinski Jr., and acknowledged the execution of the foregoing Option to Purchase Real Estate and Right of First Refusal Agreement.

WITNESS my hand and notarial seal this 20th day of March, 2013.



Benjamin T. Ballou, Notary Public
A Resident of Lake County

My Commission Expires:
November 21, 2015



I affirm, under penalties for perjury that I have taken reasonable care to redact each social security number in this document unless required by law.


Benjamin T. Ballou

This instrument was prepared by: Benjamin T. Ballou, Attorney at Law
8700 Broadway, Merrillville, Indiana 46410

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EXHIBIT A

LEGAL DESCRIPTION

Lot 1 in "DOUBLE R ACRES" subdivision as per the Secondary Plat recorded July 13, 1998 as Document Number #98052990, Book 84, Page 89 in the Office of the Recorder of Lake County, Indiana.

