

MEMORANDUM OF CONTRACT
(HOUSING REPAIR PROGRAM)

2015 FEB 26 19935

THIS MEMORANDUM OF CONTRACT evidences the existence of a Contract, dated 26th day of February 2015 (the "Contract"), made by Myers Builders as Contractor, and Shirley Carter 4942 Connecticut St., Gary, IN as Owner of real estate located in Gary, Lake County, Indiana, hereinafter called the "Property".

1. The legal description, key number, and common address of the property subject to the contract is: Boradhurst Lot 28 Block 2, Key # 45-08-34-302-015.000-004 Gary, as per plat thereof, recorded in Plat Book 6 page 15, in the office of the Lake County Recorder Gary, Indiana

2. The amount of the Contract is \$ \$7,800.00. The term of the Contract begins February 26, 2015 and ends February 26, 2019.

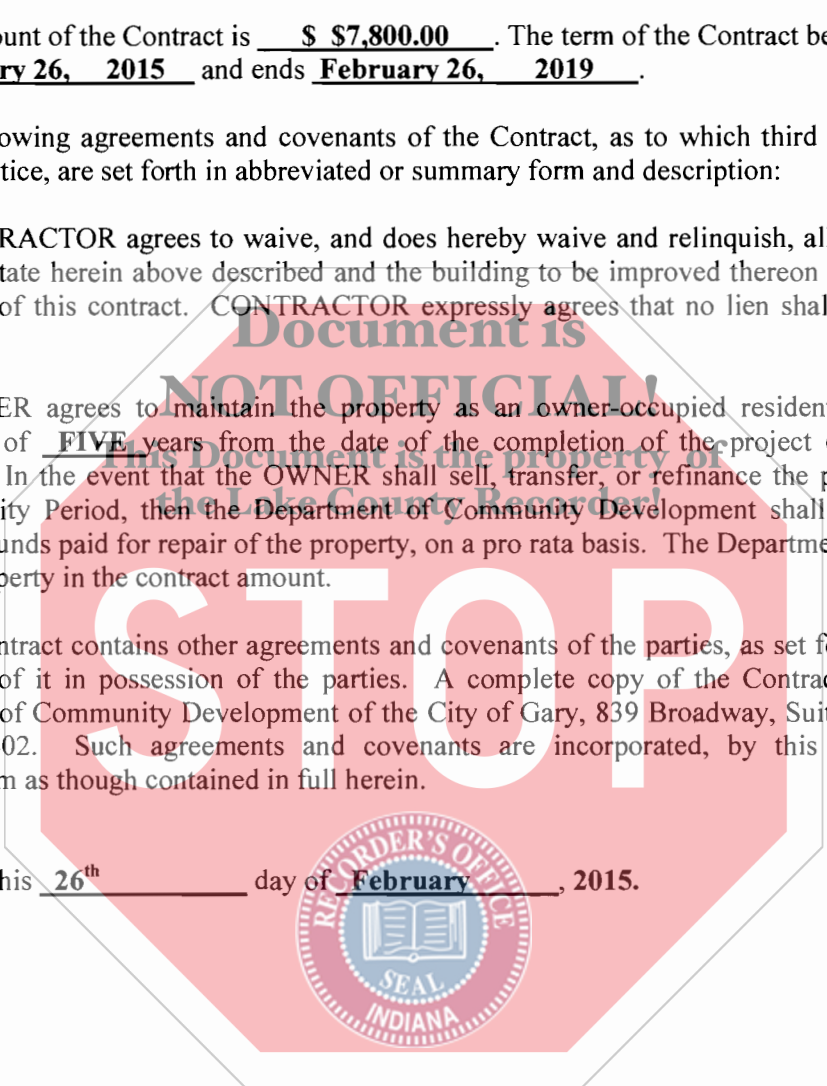
3. The following agreements and covenants of the Contract, as to which third parties have particular notice, are set forth in abbreviated or summary form and description:

(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 FIVE 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, and Gary, Indiana 46402. Such agreements and covenants are incorporated, by this reference, in this Memorandum as though contained in full herein.

SIGNED this 26th day of February, 2015.



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2015 FEB -6 PM 4:11
MICHAEL J. JOHNSON
RECORDER

14
AD
Gary CD
INLC

MYER BUILDERS

By: [Signature]
CONTRACTOR

SHIRLEY J. CARTER

By: [Signature]
OWNER

By: _____
OWNER

4802 Alexander Ave., Gary, IN
ADDRESS

4942 Connecticut St., Gary, IN
ADDRESS

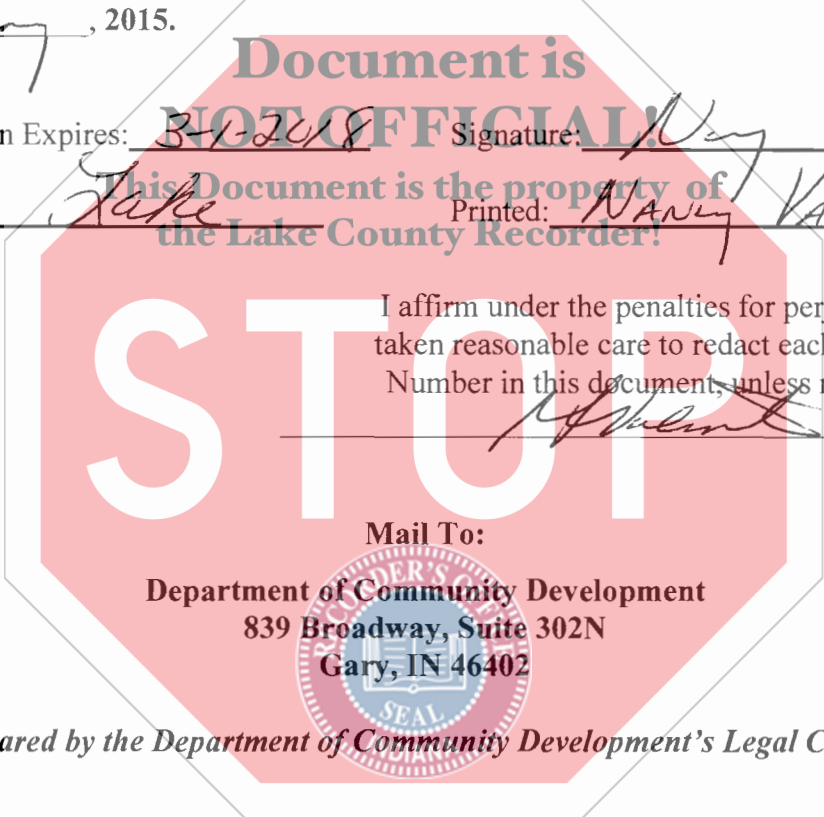
STATE OF INDIANA, COUNTY OF LAKE) SS:

Before me, a Notary Public in and for said County and State, personally appeared Myer Builders and Shirley J. Carter, 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 26th day of February, 2015.

My Commission Expires: 3-1-2018 Signature: [Signature]

Resident of Lake Printed: NANCY VALENTINE



(Prepared by the Department of Community Development's Legal Counsel)