

MEMORANDUM OF CONTRACT
(SENIOR REPAIR PROGRAM)

THIS MEMORANDUM OF CONTRACT evidences the existence of a Contract, dated February 26th, 2015 (the "Contract"), made by MYERS BUILDERS as Contractor, and VELMA HARRIS, 350 Hayes 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: GARY LAND CO'S. 4TH SUB. S. 35 FT. L.23 BL.33 N.3 FT. 24 BL.33 (KEY #: 45-08-05-278-022.000-004); 350 Hayes St., Gary, Indiana.

2. The amount of the Contract is \$ 18,600.00. The term of the Contract begins February 26, 2014 and ends February 26, 2025.

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 described as follows:

(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.

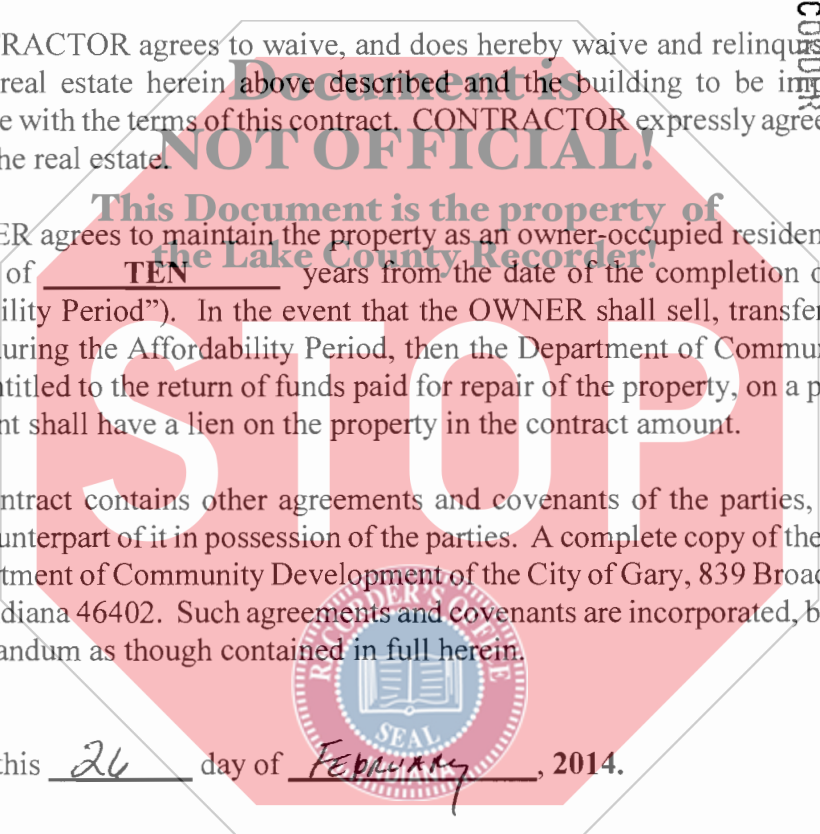
(b) OWNER agrees to maintain the property as an owner-occupied residential property for a minimum of TEN years from the date of the completion of the project (the "Affordability Period"). In the event that the OWNER shall sell, transfer, or refinance the property during the Affordability Period, then 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 26 day of February, 2014.

2015 APR 19 9:33 AM

STATE OF INDIANA
LAKE COUNTY
RECORDER
2015 APR - 6 PM 11:11
MELBA L. CROWN
RECORDER



14
AD
GARY CD
IN/L

MYERS BUILDERS

By: [Signature]
CONTRACTOR

VELMA HARRIS

By: [Signature]
OWNER

By: _____
OWNER

4802 Alexander Ave., Gary, IN
ADDRESS

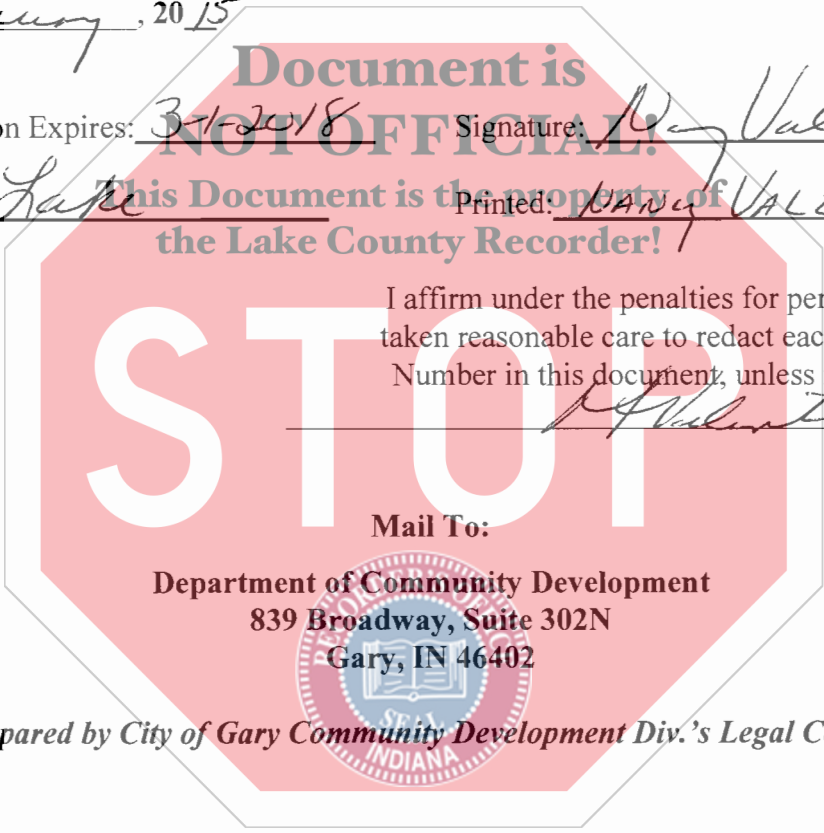
350 Hayes St., Gary, IN
ADDRESS

STATE OF INDIANA, COUNTY OF LAKE) SS:

Before me, a Notary Public in and for said County and State, personally appeared MYERS BUILDERS and VELMA HARRIS, 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: WANG VALENTINE



(Prepared by City of Gary Community Development Div.'s Legal Counsel)