

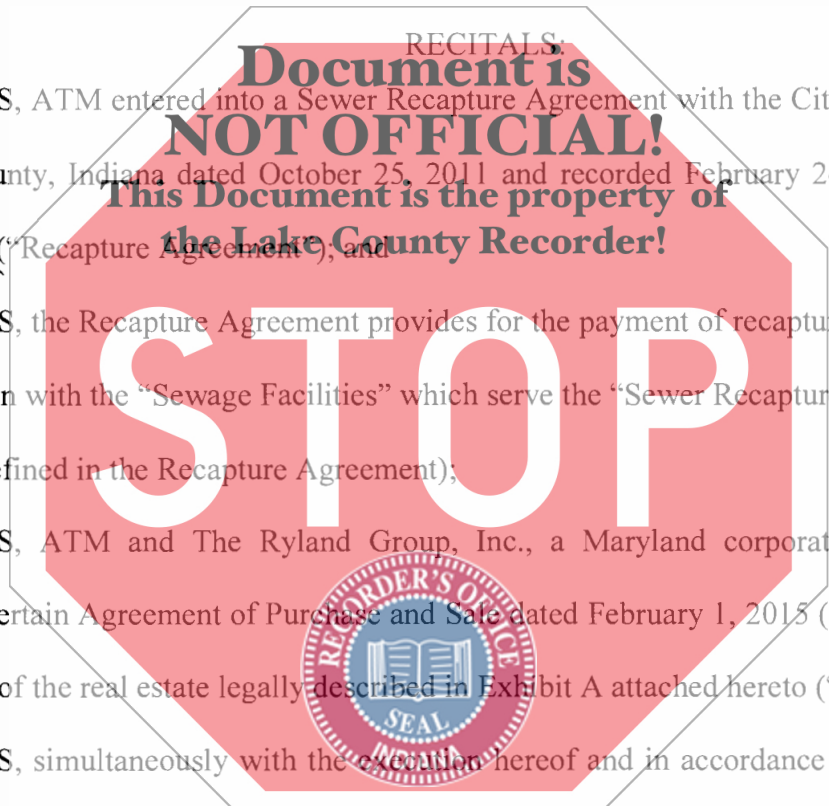
2015 032301

STATE OF INDIANA
CLERK OF SUPERIOR COURT
2015 MAY 27 AM 10:11
MICHAEL G. BROWN
RECORDER

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**ACKNOWLEDGEMENT OF
SATISFACTION OF RECAPTURE
AND WAIVER**

This Acknowledgement of Satisfaction of Recapture and Waiver ("Acknowledgement of Satisfaction and Waiver") is made by **ATM DEVELOPMENT LLC**, an Indiana limited liability company ("ATM").



WHEREAS, ATM entered into a Sewer Recapture Agreement with the City of Crown Point (the "City"), Lake County, Indiana dated October 25, 2011 and recorded February 24, 2012 as Document No. 2012 013652 ("Recapture Agreement"); and

WHEREAS, the Recapture Agreement provides for the payment of recapture ("Recapture") to ATM in connection with the "Sewage Facilities" which serve the "Sewer Recapture Agreement Area" (as each term is defined in the Recapture Agreement);

WHEREAS, ATM and The Ryland Group, Inc., a Maryland corporation ("Ryland, Inc."), entered into that certain Agreement of Purchase and Sale dated February 1, 2015 ("Agreement"), for the sale and purchase of the real estate legally described in Exhibit A attached hereto ("Property"); and

WHEREAS, simultaneously with the execution hereof and in accordance with the terms of the Agreement, ATM will convey the Property to RH of Indiana, L.P., an Indiana limited partnership ("Ryland LP"), an affiliate of Ryland, Inc. (Ryland, Inc., and Ryland LP shall herein after be collectively referred to as "Ryland"); and

Kendra/Waiver and Release 03.02.15 {3:58:45 PM 0165811.DOCX :2 } 1

**FIDELITY NATIONAL
TITLE COMPANY**

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WHEREAS, the Property is part of the Sewer Recapture Agreement Area and is, therefore, subject to Recapture under the Recapture Agreement;

WHEREAS, as part of the consideration paid by Ryland to ATM for the Property, Ryland will have satisfied all obligations, whatsoever, of Ryland to pay any Recapture under the Recapture Agreement.

WHEREAS, as a material inducement for Ryland to close on the purchase of the Property, Ryland requires ATM to acknowledge that Ryland has fully satisfied all of its obligations to pay Recapture with respect to the Property under the Recapture Agreement, and ATM is willing to do so.

NOW THEREFORE, in consideration of the foregoing recitals which are incorporated herein as if fully set forth and for good and valuable consideration, including the covenants and promises in this Waiver, the receipt, adequacy, and sufficiency of which are acknowledged, ATM, on behalf of itself and its successors and assigns, hereby acknowledges and agrees as follows:

1. Acknowledgement. ATM, on behalf of its successors and assigns, hereby acknowledges and agrees that, effective as of the date of the closing of the purchase by Ryland of the Property, Ryland will have satisfied all obligations, whatsoever, to pay any Recapture under the Recapture Agreement.
2. Waiver and Release. ATM, on behalf of its successors and assigns, hereby waives and releases any right, claim or cause of action whatsoever which ATM may have to Recapture from Ryland with respect to the Property under the Recapture Agreement.
3. Confirmation of Satisfaction to the City. By its signature below, ATM does hereby confirm to the City, as provided in Paragraph 13 of the Recapture Agreement, that effective as of the Closing of the purchase by Ryland of the Property, Ryland will have fully satisfied all of its obligations to pay Recapture with respect to the Property under the Recapture Agreement.

EXHIBIT A

Parcel 1: Outlot D in Condominiums at Edgewater an Addition to the City of Crown Point, as per plat thereof, recorded in Plat Book 103 page 93 in the Office of the Recorder of Lake County, Indiana, EXCEPT That part appropriated by the City of Crown Point, Indiana under Cause No. 45D04-0811-PL-109 recorded May 14, 2010 as Document No. 2010 025664.

AND

Part of the Northeast Quarter of Section 10 AND part of the Northwest Quarter of Section 11, Township 34 North, Range 8 West of the Second Principal Meridian, lying South of the Southeasterly right of way line of the Chicago and Erie Railroad (formerly the Chicago and Atlantic Railroad) and lying East of the East right of way line of Interstate I-65 by right of way grant recorded August 20, 1964 as Document Number 581403 in Lake County, Indiana, more particularly described as follows: Commencing at the Southeast corner of the Northeast Quarter of said Section 10; thence North $00^{\circ} 07' 16''$ West, along the East line of said Section 10, a distance of 385.29 feet, to a point lying on the Northerly property line of Lot 29 as shown in the plat of Edgewater - Phase One, an Addition to the City of Crown Point, recorded in Plat Book 92 page 94, in the Office of the Recorder of Lake County, Indiana; thence North $89^{\circ} 52' 44''$ East, a distance of 124.25 feet to the Northeast corner of Lot 28 in said Edgewater - Phase One; thence North $00^{\circ} 07' 16''$ West, a distance of 441.99 feet, to a point of deflection in the Westerly property line of Lot 21 as shown in the plat of Edgewater Phase Two-A, an Addition to the City of Crown Point recorded in Plat Book 98 page 53 in the Office of the Recorder of Lake County, Indiana; thence North $18^{\circ} 30' 13''$ East along said Westerly line of Lot 21, a distance of 77.79 feet to the Northwest corner of said Lot 21; thence South $71^{\circ} 29' 47''$ East along the Northerly property line of said Lot 21, a distance of 102.44 feet; thence North $18^{\circ} 30' 13''$ East a distance of 190.00 feet to the Northwesterly most corner of Lot D in said Edgewater Phase Two-A, said point also lying on the Southerly right of way line of the Chicago and Erie Railroad right of way line (99 feet wide); thence North $71^{\circ} 29' 47''$ West, along the aforesaid Southerly right of way line of the Chicago and Erie Railroad right of way line, a distance of 1508.00 feet; thence South $18^{\circ} 30' 13''$ West, a distance of 39.51 feet to a point on a curve; thence Southeasterly along said curve which is concave to the Southwest, having a radius of 135.50 feet (the chord of which bears South $71^{\circ} 53' 40''$ East, a chord distance of 1.88 feet), an arc distance of 1.88 feet; thence South $71^{\circ} 29' 47''$ East, a distance of 107.05 feet, to a point of curve; thence Southeasterly along said curve which is concave to the Southwest, having a radius of 115.50 feet (the chord of which bears South $51^{\circ} 09' 49''$ East, a chord distance of 80.27 feet), an arc distance of 81.98 feet; thence South $30^{\circ} 49' 51''$ East, a distance of 148.46 feet to a point on a curve; thence Southwesterly along said curve which is concave to the Southeast having a radius of 130.00 feet (the chord of which bears South $32^{\circ} 56' 52''$ West, a chord distance of 141.87 feet), an arc distance of 150.06 feet; thence South $00^{\circ} 07' 16''$ East, a distance of 227.02 feet; thence North $89^{\circ} 52' 44''$ East, a distance of 185.00 feet, to the Northeast corner of Lot 78, as shown on the plat of Edgewater Phase One-A, an Addition to the City of Crown Point, recorded in Plat Book 98 page 52, in the Office of the Recorder of Lake County, Indiana; thence South $00^{\circ} 07' 16''$ East, a distance of 563.91 feet to the Northwest corner of Lot 70 as shown in the aforesaid plat of Edgewater Phase One; thence North $89^{\circ} 52' 44''$ East, a distance of 125.00 feet to the Northeast corner of said Lot 70; thence South $00^{\circ} 07' 16''$ East, a distance of 563.91 feet to the Northwest corner of Lot 70 as shown in the aforesaid plat of Edgewater phase One; thence North $89^{\circ} 52' 44''$ East, a distance of 125.00 feet to the Northeast corner of said Lot 70; thence South $00^{\circ} 07' 16''$ East along the Westerly right of way line of Ohio Street (60 feet wide) a distance of 6.09 feet; thence North $89^{\circ} 52' 44''$ East, a distance of 185.00 feet to the Northeast corner of

Lot 50 in said Edgewater Phase One; thence South 00° 07' 16" East, a distance of 10.79 feet to the Northwest corner of Lot 49 in said Edgewater Phase One; thence North 89° 52' 44" East, a distance of 351.95 feet to the Northeast corner of Lot 31 in said Edgewater Phase One; thence North 00° 47' 51" East a distance of 32.38 feet to the Northwest corner of Lot 30 in said Edgewater Phase One; thence North 89° 52' 44" East, a distance of 123.28 feet to the point of beginning.

AND

Beginning at the Northeast corner of Lot 5 as shown on the aforesaid plat of Edgewater Phase One; thence North 89° 52' 44" East, a distance of 55.00 feet to the East line of the West 31- 1/6th rods of the Northwest Quarter of Section 11, Township 34 North, Range 8 West of the Second Principal Meridian, Lake County, Indiana; thence North 00° 07' 16" West along said east line of the West 31-1/6th rods of the Northwest Quarter of Section 11, a distance of 567.29 feet to the Southerly right of way line of the aforesaid Chicago and Erie Railroad; thence North 71° 29' 47" West along said Southerly right of way line, a distance of 58.04 feet; thence South 00° 07' 16" East, a distance of 585.82 feet to the point of beginning.

Parcel 2: Lots 50, 70, 88, 89, 91, 92, 93 and 98 in Edgewater Phase - One, an Addition to the City of Crown Point, as per plat thereof, recorded in Plat Book 92 page 94, in the Office of the Recorder of Lake County, Indiana, and amended by Certificate of Amendment recorded March 26, 2003 as Document No. 2003 030876.

Parcel 3: Lots 22, 23, 24 and 25 in Edgewater Phase Two-A, an Addition to the City of Crown Point, as per plat thereof, recorded in Plat Book 98 page 53, in the Office of the Recorder of Lake County, Indiana.

Parcel 4: All of Phase Two in Condominiums at Edgewater, an Addition to the City of Crown Point, Indiana, as per plat thereof, recorded in Plat Book 103 page 93, in the Office of the Recorder of Lake County, Indiana.

Parcel 5: The South 1/2 of the former Chicago and Atlantic Railway Company right of way adjacent to and North of the West 31 1/6th rods of that part of the Northwest Quarter of Section 11, Township 34 North, Range 8 West of the Second Principal Meridian, in Lake county, Indiana, lying South of the Southerly right of way line of the Chicago & Erie Railroad (formerly the Chicago and Atlantic Railway company) and the South 1/2 of the former Chicago and Atlantic Railway Company right of way adjacent to and North of that part of the Northeast Quarter of Section 10, Township 34 North, Range 8 West of the Second Principal Meridian, in Lake County, Indiana, lying South of the South line of the Chicago & Erie Railroad (formerly the Chicago and Atlantic Railway Company), EXCEPTING that portion taken for Interstate I-65 appropriated by the City of Crown Point, Indiana under Cause No. 45D04-0811-PL-109 recorded May 14, 2010 as Document No. 2010 025664 and Trustee's Deed recorded December 27, 2001 as Document No. 2001 106276.