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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2015 071516

2015 OCT 21 PM 3:03

MICHAEL B. BROWN
RECORDER

MEMORANDUM OF LEASE

This Memorandum of Lease is hereby made and entered into on this the 20th day of October, 2015 by and between the HOUSING AUTHORITY OF THE CITY OF HAMMOND OF LAKE COUNTY, INDIANA, a public body corporate and politic, organized and existing under the laws of Indiana, hereinafter referred to as "Landlord", and FLAGSTONE VILLAGE LLC, an Indiana limited liability company, hereinafter referred to as "Tenant";

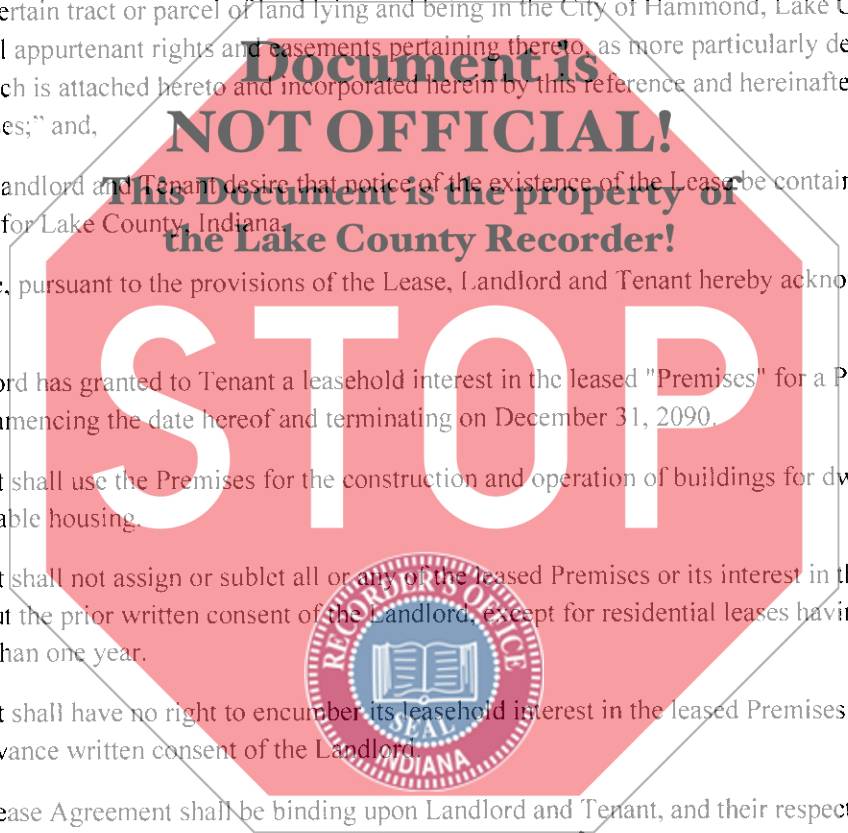
WITNESSETH

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, 2090.
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 heirs, successors and assigns.



FILED 016115

NO SALES DISCLOSURE REQUIRED

OCT 21 2015 NCS-569472

KH 349173.5

Approved Assessor's Office

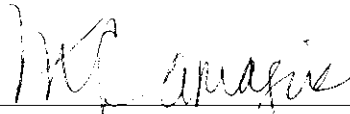
By: SM

JOHN E. PETALAS
LAKE COUNTY AUDITOR

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047672
AM

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease on the day and date first above written.

HOUSING AUTHORITY OF THE CITY OF HAMMOND
OF LAKE COUNTY, INDIANA, a public body corporate and
politic, organized and existing under the laws of Indiana

By: 
Maria Carmen Paniagua, Executive Director

FLAGSTONE VILLAGE LLC, an Indiana limited liability
company

By: HEH Flagstone Inc., an Indiana corporation, its
Managing Member

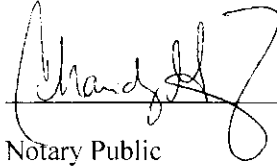


State of Indiana

Lake County

Before me, a Notary Public, within and for the State and County aforesaid, personally appeared Maria Carmen Paniagua 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 6th day of October, 2015.



Notary Public

My Commission Expires:



State of Indiana

Lake County

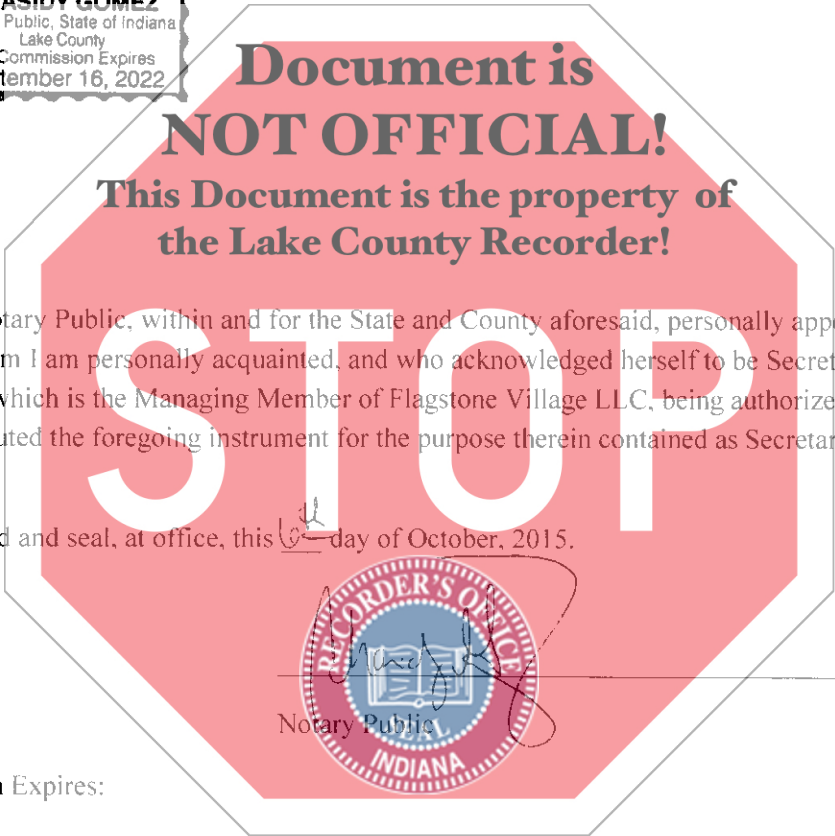
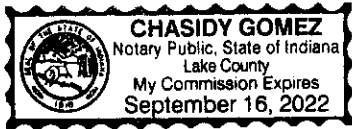
Before me, a Notary Public, within and for the State and County aforesaid, personally appeared Michele Seljan with whom I am personally acquainted, and who acknowledged herself to be Secretary of HEH Flagstone Inc., which is the Managing Member of Flagstone Village LLC, being authorized to do so by the maker, executed the foregoing instrument for the purpose therein contained as Secretary of the corporation.

Witness my hand and seal, at office, this 6th day of October, 2015.

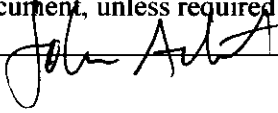


Notary Public

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.



This instrument was prepared by:
John Achatz, Esq.
Klein Hornig LLP
101 Arch Street, Suite 1101
Boston, MA 02110



Exhibit A

Property Description

PARCEL 1:

A PARCEL OF LAND LYING IN ITS ENTIRETY 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, BEING A PART OF A PARCEL DESCRIBED IN DEED RECORD 31116, BOOK 640 PAGES 325-327 OF THE LAKE COUNTY RECORDER'S OFFICE, BEING BOUND BY THE DEDICATED RIGHTS OF WAY OF WILSON PLACE, FREEDOM AVENUE, SAXONY STREET, 174TH PLACE, LINDEN PLACE, AND 173RD PLACE AS DEDICATED IN COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3 AND LOT 2 UNIT 2 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 104 PAGE 41 AND IN PLAT BOOK 102 PAGE 28; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 9 WEST; THENCE NORTH 89°27'38" EAST ALONG SAID NORTH LINE OF SAID SECTION, A DISTANCE OF 548.07 FEET TO THE EXTENDED WEST RIGHT OF WAY OF WILSON AVENUE AS DEDICATED IN COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 104 PAGE 41; THENCE SOUTH 00°30'26" EAST ALONG THE SAID EXTENDED RIGHT OF WAY A DISTANCE OF 42.13 FEET TO THE INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF 173RD AVENUE AND WEST RIGHT OF WAY LINE OF WILSON AVENUE; THENCE CONTINUING SOUTH 00°30'26" EAST ALONG THE SAID WESTERN RIGHT OF WAY OF WILSON AVENUE 214.63 FEET TO ITS INTERSECTION WITH THE WEST RIGHT OF WAY LINE OF WILSON PLACE THE BEGINNING OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 120.00 FEET, A CHORD WHICH BEARS SOUTH 22°19'40" EAST, 92.79 FEET, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE SOUTHERLY ALONG SAID CURVE AND ALONG THE WEST RIGHT OF WAY LINE OF WILSON PLACE, 95.27 FEET; THENCE SOUTH 45°04'17" EAST ALONG SAID RIGHT OF WAY, 551.10 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 130.00 FEET, A CHORD WHICH BEARS SOUTH 67°24'22" EAST, 98.80 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE 101.35 FEET; THENCE SOUTH 89°44'27" EAST, 3.83 FEET TO THE WEST RIGHT OF WAY LINE OF FREEDOM AVENUE ALSO DESCRIBED IN SAID COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3; THENCE ALONG SAID WEST RIGHT OF WAY SOUTH 00°15'32" WEST, 18.06 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 187.19 FEET, AND A CHORD WHICH BEARS SOUTH 09°27'20" WEST, 64.25 FEET; THENCE SOUTHERLY ALONG SAID CURVE 64.58 FEET TO THE NORTH AND WEST CORNER OF THE RIGHT OF WAY OF SAXONY STREET AS DEDICATED IN COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND LOT 2 UNIT 2 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 102 PAGE 28 AND TO A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 187.33 FEET WITH A CHORD THAT BEARS SOUTH 54°25'01" WEST, 215.06 FEET; THENCE SOUTHERLY ALONG SAID CURVE BEING THE NORTHERN AND WESTERN RIGHT OF WAY OF SAXONY STREET A DISTANCE OF 229.06 FEET; THENCE SOUTH 89°27'49" WEST ALONG SAID RIGHT OF WAY LINE, 113.45 FEET TO THE EAST RIGHT OF WAY LINE OF 174TH PLACE AS DEDICATED IN SAID UNIT 3

PLAT (PB 104 PG 41); THENCE NORTH 46°03'02" WEST ALONG SAID EAST RIGHT OF WAY, 17.10 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 128.38 FEET AND A CHORD WHICH BEARS NORTH 24°28'58" WEST, 89.07 FEET; THENCE NORTHERLY ALONG SAID CURVE, 90.96 FEET; THENCE NORTH 45°05'09" WEST ALONG SAID 174TH RIGHT OF WAY LINE 546.42 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING RADIUS OF 123.82 FEET AND A CHORD WHICH BEARS NORTH 65°31'11" WEST, 83.94 FEET; THENCE ALONG SAID CURVE 85.64 FEET; THENCE NORTH 41°51'26" WEST, 16.59 FEET TO THE SOUTHEASTERN RIGHT OF WAY OF LINDEN PLACE AS DEDICATED IN SAID UNIT 3 PLAT (PB 104 PG 41) AND TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST WITH A RADIUS OF 332.71 FEET AND A CHORD THAT BEARS NORTH 44°49'17" EAST, 422.28 FEET; THENCE ALONG SAID SOUTH RIGHT OF WAY LINE OF 174TH PLACE AND THE SOUTH RIGHT OF WAY LINE OF 173RD PLACE AND ALONG SAID CURVE 457.48 FEET; THENCE SOUTH 46°49'00" EAST 6.63 FEET TO THE POINT OF BEGINNING, CONTAINING 7.57 ACRES MORE OR LESS. SUBJECT TO ALL EASEMENTS AND RESTRICTIONS.

The following is a modernized version of the above legal description as shown on the survey prepared by Jones Petrie Rafinski dated August 12, 2015 and last revised August 14, 2015 as Job No. 2015-0074:

A parcel of land located 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 and being particularly described as follows: Commencing at the northwest corner of the Northeast Quarter of said Section; thence North 89 degrees 27 minutes 38 seconds East along the north line of said Section a distance of 548.07 feet; thence South 0 degrees 30 minutes 26 seconds East a distance of 42.23 feet to the intersection of the south right of way line of 173rd Street said west right of way line of Wilson Avenue as dedicated per the Columbia Center (A Planned Unit Development) Addition to the City of Hammond Unit 3, the plat of which is recorded in Plat Book 104, Page 41, in the Office of the Recorder, Lake County, Indiana; thence South 0 degrees 29 minutes 59 seconds East along said west right of way line and the southerly prolongation of said west right of way line a distance of 214.62 feet to its intersection with the south right of way line of 173rd Place and being the point of beginning of this description; thence southerly along the west right of way line of Wilson Place 95.21 feet along a non-tangent arc to the left having a radius of 120.00 feet and subtended by a long chord having a bearing of South 22 degrees 20 minutes 47 seconds East and a length of 92.73 feet; thence South 45 degrees 04 minutes 34 seconds East along said west right of way line a distance of 551.02 feet; thence southeasterly 101.37 feet along said right of way line along an arc to the left having a radius of 130.00 feet and subtended by a long chord having a bearing of South 67 degrees 17 minutes 57 seconds East and a length of 98.82 feet; thence South 89 degrees 52 minutes 09 seconds East along said right of way a distance of 3.86 feet to the west right of way line of Freedom Avenue; thence South 0 degrees 16 minutes 47 seconds West along said west right of way line a distance of 117.99 feet to the west and north right of way line of Saxony Street; thence southerly along said west right of way line 64.57 feet along an arc to the right having a radius of 187.10 feet and subtended by a long chord having a bearing of South 09 degrees 26 minutes 16 seconds West and a length of 64.25 feet; thence continuing along said right of way line southwesterly 229.11 feet along an arc to the right having a radius of 187.10 feet and subtended by a long chord having a bearing of South 54 degrees 24 minutes 15 seconds West and a length of 215.06 feet; thence South 89 degrees 22 minutes 58 seconds West along the north right of way line of Saxony Street a distance of 113.45 feet to the east right of way line of 174th Place as dedicated in said Unit 3 Plat (Plat Book 104, Page 41); thence North 45 degrees 59 minutes 03 seconds West along said east right of way line a distance of 17.06 feet; thence northerly 90.99 feet along said east right of way line along a non-tangent arc to the left having a radius of 128.38 feet and subtended by a long chord having a bearing of North 24 degrees 29 minutes 10 seconds West and a length of 89.10 feet; thence North 45 degrees 04 minutes 35 seconds West along said east right of way line a distance of 546.38 feet; thence northwesterly along said east right of way line 85.68

feet along an arc to the left having a radius of 123.82 feet and subtended by a long chord having a bearing of North 65 degrees 31 minutes 53 seconds West and a length of 83.98 feet; thence North 41 degrees 35 minutes 16 seconds West along said east right of way line a distance of 16.59 feet to the southeastern right of way line of Linden Place as dedicated in said Unit 3 Plat (Plat Book 104, Page 41); thence northeasterly along said southeastern right of way line and the southeastern right of way line of 173rd Place 457.46 feet along a non-tangent arc to the right having a radius of 332.71 feet and subtended by a long chord having a bearing of North 44 degrees 50 minutes 15 seconds East and a length of 422.27 feet; thence South 45 degrees 59 minutes 51 seconds East 6.63 feet to the point of beginning and containing 7.57 acres, more or less.

PARCEL 2:

ALL OF LOT 6A IN THE COLUMBIA CENTER (A PLANNED UNIT DEVELOPMENT) ADDITION TO THE CITY OF HAMMOND UNIT 3 AS RECORDED IN THE LAKE COUNTY RECORDER'S OFFICE IN PLAT BOOK 104 PAGE 41. LYING IN ITS ENTIRETY 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 2.66 ACRES MORE OR LESS.

