

31554

LAWYERS TITLE INS. CORP.
7895 BROADWAY
MERRILLVILLE, IND. 46410

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667287

MEMORANDUM OF LEASE

THIS IS A LEASE dated the 28 day of April, 1982, between the GARY NATIONAL BANK as Trustee under the Terms and Provisions of a Certain Trust Agreement Dated September 22, 1978, and Known as Trust No. P-5886, hereinafter referred to as "Lessor" and THE MERRILLVILLE MOTEL, hereinafter referred to as "Lessee".

Lessor has leased and hereby leases to Lessee the real estate described on Exhibit "A" attached hereto and made a part hereof together with all rights, privileges and appurtenances thereto for a primary term of forty (40) years, beginning on the 1 day of May, 1982, and ending on the last day of the 480th month after commencement date, with options in Lessee to extend for six (6) consecutive five (5) year option terms which options shall be automatic unless Lessee notifies Lessor, its successors or assigns 180 days or more prior to the respective date of termination, its intention not to exercise its option. In the event Lessor ceases to be in business at the time of notice, Lessee shall give notice to whomever it is paying rent at the time of notice, and upon all the other covenants and conditions of the lease between Lessor and Lessee of even date, and which is, by this reference, incorporated herein and made a part hereof.

If, during the term of this lease, Lessor receives a bona fide offer to purchase the land and improvements, Lessor will submit a copy of said offer to Lessee, who shall have thirty (30) days in which to purchase the property upon the terms and conditions as in said offer to purchase.

IN WITNESS WHEREOF, the Lessor and Lessee have hereunto set their hands this 28 day of April, 1982, in duplicate, each copy to constitute an original.

WITNESSES:

[Signature]
[Signature]
[Signature]
[Signature]

GARY NATIONAL BANK as Trustee under the Terms and Provisions of a Certain Trust Agreement dated September 22, 1978, and Known as Trust No. P-5886.

BY: [Signature]
F. V. ROMAN
Vice President and Trust Officer
THE MERRILLVILLE MOTEL, an
Indiana Limited Partnership

BY: CARDINAL INDUSTRIES, INC.
General Partner

BY: [Signature]
David J. Baker, Vice President

STATE OF INDIANA)
COUNTY OF LAKE) ss:

The foregoing instrument was acknowledged before me this 28 day of April, 1982, by GARY NATIONAL BANK as Trustee under the Terms and Provisions of a Certain Trust Agreement dated September 22, 1978, and Known as Trust No. P-5886, by F. V. Roman, T. P. and W. B. Andrews, Assistant, Lessor herein.

[Signature]
Notary Public
VIRGINIA VRAZO
Notary Public

My Commission Expires
November 30, 1985
Resident of Lake County

STATE OF INDIANA)
LAKE COUNTY)
FILED FOR RECORD)
MAY 3 9 06 AM '82)
WILLIAM BIESSER, JR)
RECORDER)

WILLIAM BIESSER, JR
MAY 3 1982
LAKE COUNTY FILED FOR RECORD

[Handwritten initials]

STATE OF OHIO)
COUNTY OF FRANKLIN) ss:

The foregoing instrument was acknowledged before me this
28 day of April, 1982, by THE MERRILLVILLE MOTEL, an
Indiana Limited Partnership, by Cardinal Industries, Inc., an Ohio
Corporation, General Partner, by David J. Baker, Vice President,
on behalf of said Corporation.


Notary Public

WILLIAM F. BROWN, Attorney-At-Law
NOTARY PUBLIC -- STATE OF OHIO
M. Commission has no expiration date
Section 147.03 R.C.

This instrument prepared by William F. Brown, Attorney at Law,
Columbus, Ohio

EXHIBIT "A"

That part of the Southeast Quarter of Section 22, Township 35 North, Range 8 West of the 2nd P.M., Lake County, Indiana, lying South and East of the I-65 Exit Ramp right-of-way, described as beginning at the Northwest corner of Westlake Plaza, as recorded in the Office of the Recorder of Lake County, Indiana;

Thence South $00^{\circ}-01'-23''$ West along the West line of said Westlake Plaza, 619.95 feet;

Thence North $56^{\circ}-33'-13''$ West, 375.69 feet to the Southeasterly line of the I-65 Exit Ramp;

Thence North $33^{\circ}-26'-47''$ East along said Southeasterly line, 284.57 feet;

Thence North $31^{\circ}-34'-40''$ East along said Southeasterly line 92.00 feet;

Thence Northeasterly along said Southeasterly line along a circular curve which is convex to the Northwest whose radius = 722.27 feet, tangent = 73.24 feet, deflection angle = $11^{\circ}-34'-48''$, a distance of 145.98 feet along said curve to the point of beginning, being a part of Lot 1 - 1, resubdivision of part of Westlake Plaza, as shown in Plat Book 54, page 33, in the Recorder's Office, of Lake County, Indiana.