

#5-7251

Michael Horkavi
Panama Harbor Realty, Inc.
6375 Melton Rd., Portage

R-57902

MEMORANDUM OF REAL ESTATE OPTION

918767

An Agreement was entered into this 24th day of January,
by and between Gainer Bank as Trustee, Trust # 5792,
hereinafter referred to as Vendor, and Michael J. Horkavi
, hereinafter referred to as Purchaser, for an
Option to Purchase the following described real estate, to-wit:

See Attached Legal Description

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

This Option to Purchase shall extend from the 24th day of
January, 1987, until the 1st day of June,
1987, at which time it shall expire.

This Memorandum has been executed this 22nd day of
May, 1987.

PURCHASER:

Michael J. Horkavi
Michael J. Horkavi

STATE OF INDIANA)
COUNTY OF Porter) SS:

MAY 22 1 03 PM '87
RECORDER

Before me, a Notary Public in and for said county and state,
appeared Michael Horkavi, as
Purchaser, and acknowledged the execution of the foregoing
Memorandum of Real Estate Option.

IN WITNESS WHEREOF, I have hereunto subscribed my name
and affixed my seal this 21st day of May,
1987.

Thelma L. Medley
Thelma L. Medley Notary Public
Resident of Porter County

My Commission expires:
May 1, 1989.

This instrument prepared by Michael J. Horkavi

LT
550

- THE EAST 250.00 FEET (MEASURED AT RIGHT ANGLES TO THE CENTERLINE OF BURR STREET) OF THE FOLLOWING DESCRIBED PARCEL OF LAND :

Part of the Northwest quarter of Section 24, Township 35 North, Range 9 West of the 2nd Principal Meridian, in Lake County, Indiana, described as follows: Beginning at a point on the South line of said Northwest quarter which is 850.10 feet East of the Southwest corner thereof; thence North at an angle of 88 degrees 38 minutes, measured from West to North with said South line, 1542.02 feet, more or less, to a point 319.02 feet South of the Southerly right of way line of U. S. Highway No. 30 and the point of beginning of the tract herein described; thence North, along the extension of the last described line, 319.02 feet to said Southerly right of way line; thence Easterly, along said Southerly right of way line, 1930.0 feet, more or less, to the East line of said Northwest quarter; thence South, along said East line, 319.02 feet; thence Westerly, in a straight line, 1930.0 feet, more or less, to the point of beginning.

