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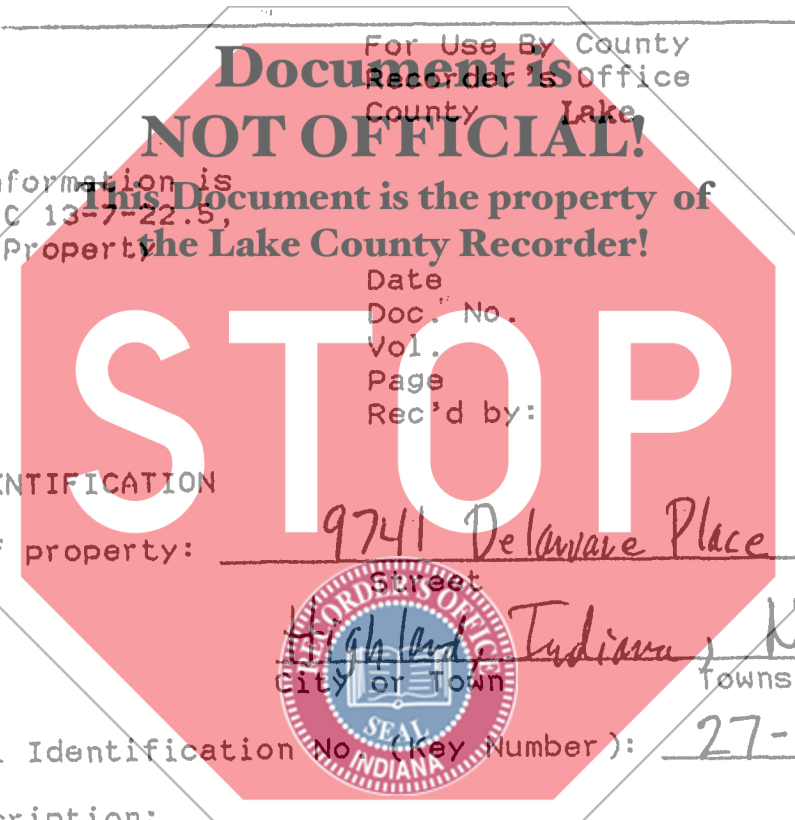
A WARNING TO THE PARTIES TO A TRANSFER OF PROPERTY:

It is highly unlikely that the single act of reading this document would be found to constitute "all appropriate inquiry into the previous ownership and uses of the property" so as to protect you against liability under the "innocent purchaser" provision of the federal Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. 9601(35)(B). You are strongly encouraged not only to read this document carefully but also to take all other actions necessary to the exercise of due diligence in your inquiry into the previous ownership and uses of the property.

ENVIRONMENTAL DISCLOSURE DOCUMENT FOR TRANSFER OF REAL PROPERTY

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA/S.S.N.
LAWYER
FILED



Document is
NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!

The following information is provided under IC 13-7-22.5, the Responsible Property Transfer Law.

For Use By County Recorder's Office
County Lake
Date
Doc. No.
Vol.
Page
Rec'd by:

I. PROPERTY IDENTIFICATION

A. Address of property:

9741 Delaware Place

Highland, Indiana, North
City or Town Township

Tax Parcel Identification No. (Key Number):

27-344-18

B. Legal Description:

Section _____ Township _____ Range _____

Enter or attach complete legal description in this area:

Lots 18 + 19, Lakeside 1st Addition to the town of Highland, Indiana, as shown in Plat Book 36, page 52, in Lake County Indiana

18.00
ct

LIABILITY DISCLOSURE

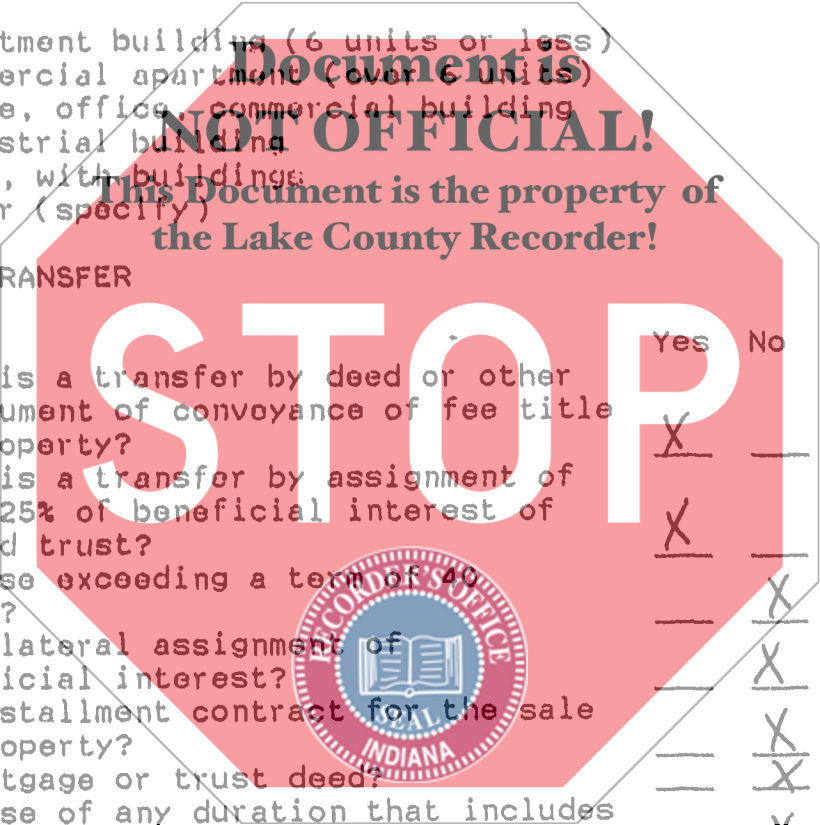
Transferors and transferees of real property are advised that their ownership or other control of such property may render them liable for environmental cleanup costs whether or not they caused or contributed to the presence of environmental problems in association with the property.

C. Property Characteristics:

Lot Size _____ Acreage _____

Check all types of improvement and uses that pertain to the property:

- Apartment building (6 units or less)
- Commercial apartment (over 6 units)
- Store, office, commercial building
- Industrial building
- Farm, with buildings
- Other (specify)



II. NATURE OF TRANSFER

- | | | Yes | No |
|----|--|-------------------------------------|-------------------------------------|
| A. | (1) Is this a transfer by deed or other instrument of conveyance of fee title to property? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | (2) Is this a transfer by assignment of over 25% of beneficial interest of a land trust? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | (3) A lease exceeding a term of 40 years? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | (4) A collateral assignment of beneficial interest? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | (5) An installment contract for the sale of property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | (6) A mortgage or trust deed? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | (7) A lease of any duration that includes an option to purchase? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. (1) Identify Transferor:

Morganfile National Bank Trust #5027 by Randall W. Hoyle U. Pres
 Name and Current Address of Transferor Justin Walker ASSOCs. - beneficiary

5027
 Trust No.

Name and Address of Trustee if this is a transfer of beneficial interest of land trust.

(2) Identify person who has completed this form on behalf of the Transferor and who has knowledge of the information contained in this form:

Randall W. Hoyle v. Pres Justin Walker Assocs. 219/659-4000
Name, Position (if any), Telephone No.
and address

C. Identify Transferee:

REGAL DEVELOPMENT COMPANY
By Jeffrey R. Hoyle, Manager
Name and Current Address of Transferee

III. ENVIRONMENTAL INFORMATION

A. Regulatory Information During Current Ownership

1. Has the transferor ever conducted operations on the property which involved the generation, manufacture, processing, transportation, treatment, storage, or handling of "hazardous substance", as defined by IC 13-7-8.7-1? This question does not apply to consumer goods stored or handled by a retailer in the same form and approximate amount, concentration, and manner as they are sold to consumers, unless the retailer has engaged in any commercial mixing (other than paint mixing or tinting of consumer sized containers), finishing, refinishing, servicing, or cleaning operations on the property.

Yes
No

2. Has the transferor ever conducted operations on the property which involved the processing, storage, or handling of petroleum, other than that which was associated directly with the transferor's vehicle usage?

Yes
No

3. Has the transferor ever conducted operations on the property which involved the generation, transportation, storage, treatment, or disposal of "hazardous waste", as defined in IC 13-7-1?

Yes
No

4. Are there any of the following specific units (operating or closed) at the property that are used or were used by the transferor to manage hazardous wastes, hazardous substances, or petroleum?

- Landfill
- Surface Impoundment
- Land Application
- Waste Pile
- Incinerator
- Storage Tank (Above Ground)
- Storage Tank (Underground)

Yes	No
—	<input checked="" type="checkbox"/>
—	<input checked="" type="checkbox"/>
—	<input checked="" type="checkbox"/>
—	<input checked="" type="checkbox"/>
—	<input checked="" type="checkbox"/>
—	<input checked="" type="checkbox"/>
—	<input checked="" type="checkbox"/>



Container Storage Area
 Injection Wells
 Wastewater Treatment Units
 Septic Tanks
 Transfer Stations
 Waste Recycling Operations
 Waste Treatment Detoxification
 Other Land Disposal Area

—
 —
 —
 —
 —
 —
 —
 —

If there are "YES" answers to any of the above items and the transfer of property that required the filing of this document is other than a mortgage or trust deed or a collateral assignment of beneficial interest in a land trust, you must attach to the copies of this document that you file with the county recorder and the department of environmental management a site plan that identifies the location of each unit.

5. Has the transferor ever held any of the following in regard to this real property?

- (A) Permits for discharges of wastewater to waters of Indiana. Yes No
- (B) Permits for emissions to the atmosphere. Yes No
- (C) Permits for any waste storage, waste treatment, or waste disposal operation. Yes No

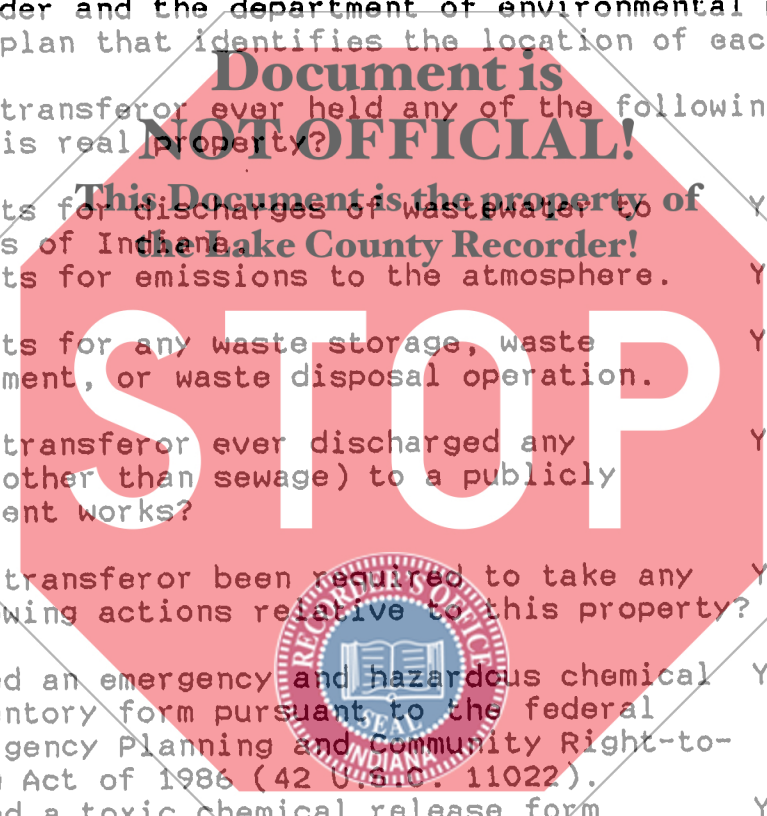
6. Has the transferor ever discharged any wastewater (other than sewage) to a publicly owned treatment works? Yes No

7. Has the transferor been required to take any of the following actions relative to this property? Yes No

- (A) Filed an emergency and hazardous chemical inventory form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. 11022). Yes No
- (B) Filed a toxic chemical release form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. 11023). Yes No

8. Has the transferor or any facility on the property or the property been the subject of any of the following state or federal governmental actions? Yes No

- (A) Written notification regarding known, suspected, or alleged contamination on or emanating from the property. Yes No
- (B) Filing an environmental enforcement case with a court or the solid waste management board for which a final order or consent decree was entered. Yes No



(C) If the answer to question (B) was Yes, then Yes ___
indicate whether or not the final order No ___
or decree is still in effect for this
property.

9. Environmental Releases During Transferor's
Ownership.

A. Has any situation occurred at this site Yes ___
which resulted in a reportable "release" No
of any hazardous substances or petroleum
as required under state or federal laws?

B. Have any hazardous substances or petroleum Yes ___
which were released come into direct contact No
with the ground at this site?

If the answer to question (A) or (B) is Yes, have
any of the following actions or events been
associated with a release on the property?

___ Use of a cleanup contractor to remove or treat
material including soils, pavement, or other
surficial materials?

___ Assignment of in-house maintenance staff to
remove or treat materials including soils,
pavement, or other surficial materials?

___ Sampling and analysis of soils?

___ Temporary or more long term monitoring of
groundwater at or near the site?

___ Impaired usage of an onsite or nearby water
well because of offensive characteristics
of the water?

___ Coping with fumes from subsurface storm
drains or inside basements?

___ Signs of substances leaching out of the
ground along the base of slopes or at other
low points on or immediately adjacent to the
site?

(C) Is there an environmental defect (as Yes ___
defined in IC 13-7-22.5-1.5) on the No
property that is not reported under
question (A) or (B)?

If the answer is Yes, describe the environmental defect:

10. Is the facility currently operating under Yes ___
a variance granted by the commissioner of the No
Indiana department of environmental management?

11. Has the transferor ever conducted an Yes ___
activity on the site without obtaining a permit No
from the U.S. Environmental Protection Agency, the
commissioner of the department of environmental
management, or another administrative agency or

authority with responsibility for the protection of the environment, when such a permit was required by law? If the answer is Yes, describe the activity:

12. Is there any explanation needed for clarification of any of the above answers or responses?

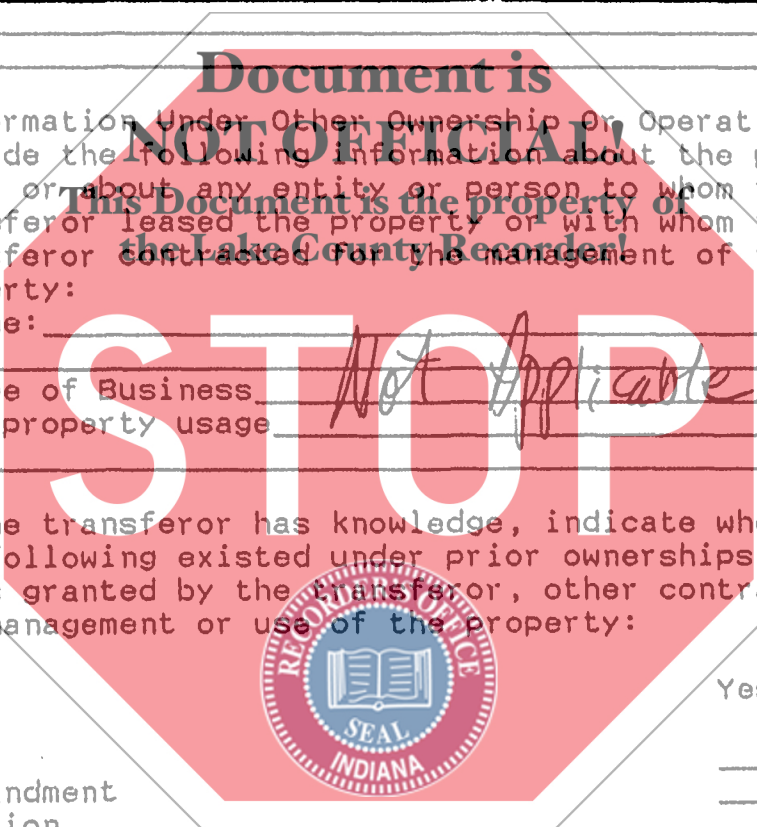
No

B. Site Information Under Other Ownership Or Operation
 1. Provide the following information about the previous owner or about any entity or person to whom the transferor leased the property or with whom the transferor contracted for the management of the property:

Name: _____
 Type of Business or property usage: *Not Applicable*

2. If the transferor has knowledge, indicate whether the following existed under prior ownerships, leaseholds granted by the transferor, other contracts for management or use of the property:

	Yes	No
Landfill	_____	<input checked="" type="checkbox"/>
Surface Impoundment	_____	<input checked="" type="checkbox"/>
Land Application	_____	<input checked="" type="checkbox"/>
Waste Pile	_____	<input checked="" type="checkbox"/>
Incinerator	_____	<input checked="" type="checkbox"/>
Storage Tank (Above Ground)	_____	<input checked="" type="checkbox"/>
Storage Tank (Underground)	_____	<input checked="" type="checkbox"/>
Container Storage Area	_____	<input checked="" type="checkbox"/>
Injection Wells	_____	<input checked="" type="checkbox"/>
Wastewater Treatment Units	_____	<input checked="" type="checkbox"/>
Septic Tanks	_____	<input checked="" type="checkbox"/>
Transfer Stations	_____	<input checked="" type="checkbox"/>
Waste Recycling Operations	_____	<input checked="" type="checkbox"/>
Waste Treatment Detoxification	_____	<input checked="" type="checkbox"/>
Other Land Disposal Area	_____	<input checked="" type="checkbox"/>



IV. CERTIFICATION

A. Based on my inquiry of those persons directly responsible for gathering the information, I certify that the information submitted is, to the best of my

