

Seyburn, Kahn, Winn, Bass
Howard + Harnisch
2000 Town City Ste 1500
Southfield, Mi. 48075-
1195

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MEMORANDUM OF LEASE

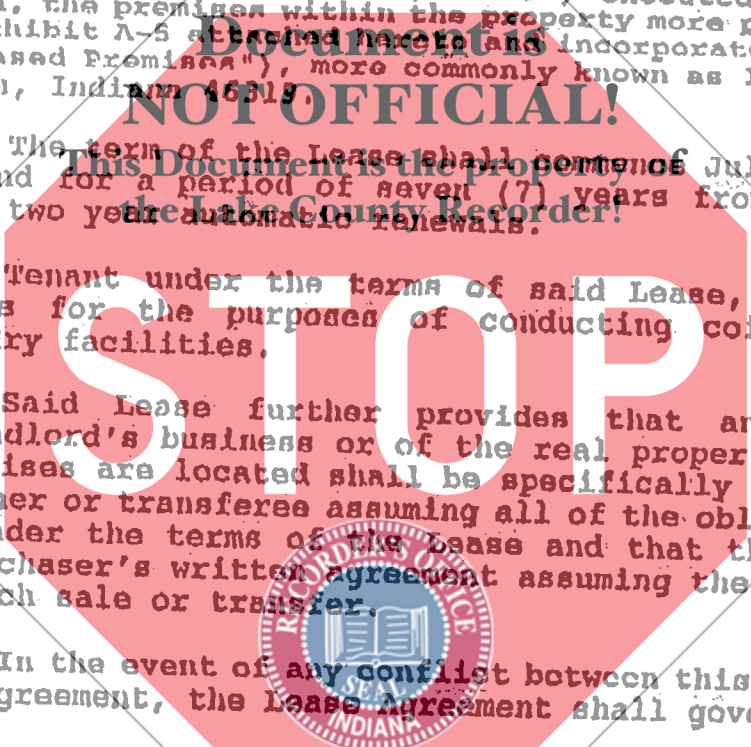
FILED
THIS MEMORANDUM OF LEASE, dated this 13th day of August, 1992, by and between Mansards Associates, whose address is 1818 Mansard Blvd., Griffith, Indiana 46319 ("Landlord") and Automatic Apartment Launderies, Inc., a Michigan corporation, whose address is 30795 Schofield Road, Livonia, Michigan 48150 ("Tenant").

OCT 30 1992

W I T N E S S E T H :

Ann N. Antos

Landlord has leased to Tenant, and Tenant has leased to Landlord, by Lease Agreement ("Lease") executed contemporaneous herewith, the premises within the property more particularly described on Exhibit A-5 attached hereto and incorporated herein by reference ("Leased Premises"), more commonly known as 1818 Mansard Blvd., Griffith, Indiana 46319.



2. The term of the Lease shall commence July 11, 1992, and shall extend for a period of seven (7) years from and after such date with two year automatic renewals.

3. Tenant under the terms of said Lease, leases the Leased Premises for the purposes of conducting coin operated automatic laundry facilities.

4. Said Lease further provides that any sale or transfer of Landlord's business or of the real property in which the Leased Premises are located shall be specifically conditioned upon the new owner or transferee assuming all of the obligations of the Landlord under the terms of the Lease and that the Landlord must obtain purchaser's written agreement assuming the Lease as a condition to such sale or transfer.

5. In the event of any conflict between this Memorandum and the Lease Agreement, the Lease Agreement shall govern.

IN WITNESS WHEREOF, the parties have executed this instrument as of the day and year first above written.

In the Presence of:

Constance K... Lopez
CONSTANCE K... LOPEZ
Evelyn J. Kemp
EVELYN J. KEMP

LANDLORD:
MANSARDS ASSOCIATES
By: *Plato Fofas*
Plato Fofas, General Partner

(Signatures continued on next page)

STATE OF INDIANA
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TRNANT:

AUTOMATIC APARTMENT LAUNDRIES, INC., a Michigan corporation

Bill Toivanen
WILL TOIVANEN
John Pallack
JOHN PALLACK

By: Richard D. Colton

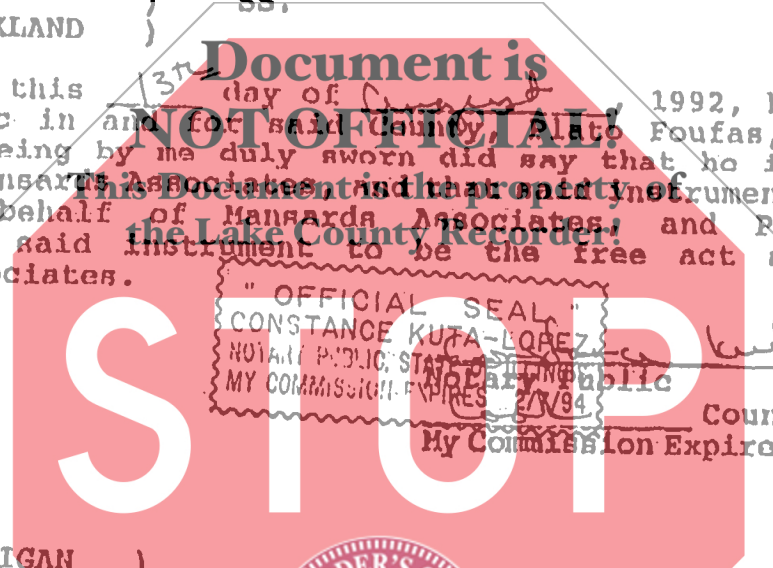
Its: President

STATE OF MICHIGAN)

COUNTY OF OAKLAND)

SS.

On this 13th day of August, 1992, before me, a Notary Public in and for said County, Plato Foufas, personally known, who being by me duly sworn did say that he is a General Partner of Mansarda Associates, Inc. and that said instrument was signed by him on behalf of Mansarda Associates, Inc. and Plato Foufas acknowledged said instrument to be the free act and deed of Mansarda Associates, Inc.



" OFFICIAL SEAL "
CONSTANCE KUTZA-LOBEZ
NOTARY PUBLIC, STATE OF MICHIGAN
MY COMMISSION EXPIRES 2/7/94

Richard D. Colton
County, Michigan
My Commission Expires: 2/7/94

STATE OF MICHIGAN)

COUNTY OF OAKLAND)

SS.



On this 13th day of AUGUST, 1992, before me, a Notary Public in and for said County, Richard D. Colton, personally known, who being by me duly sworn did say that he is the President of Automatic Apartment Laundries, Inc., a Michigan corporation, and that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and Richard Colton acknowledged said instrument to be the free act and deed of said corporation.

Drafted By and When Recorded
Return To:
Gordon S. Smith, Esq.
SEYBURN, KAHN, GINN, ET AL
2000 Town Center, Ste. 1500
Southfield, MI 48075

Joel E. Gartner
Notary Public
OAKLAND County, Michigan
My Commission Expires: 2/15/93

JOEL E. GARTNER
Notary Public, Oakland County, MI
My Comm. Expires Feb. 15, 1993

TRACT A

Parcel 1: KEY 26-278-1705
Parcels 1 to 4 and Outlot "A", Mansards Addition, Phase 1, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 39, page 68, in Lake County, Indiana.

Parcel 2: 26-279-1707
Parcels 1 to 6 and Outlot "A", Mansards Addition, Phase 2, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 39, page 69, in Lake County, Indiana, and the South half of vacated 35th Street adjoining said property on the North.

Parcel 3:
Parcels 1 to 3, Mansards Addition, Phase 3, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 39, page 68, in Lake County, Indiana.

Parcel 4:
Parcels 1 to 5, Mansards Addition, Phase 4, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 40, page 84, in Lake County, Indiana, and the South half of vacated 35th Street adjoining said property on the North, excepting from said South half of vacated 35th Street the following described parcel of land:
A parcel of land lying in the Southeast Quarter of Section 23, Township 36 North, Range 9 West of the Second Principal Meridian, more particularly described as follows: Commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 23; thence South 89 degrees 52 minutes 16 seconds West, along the South line of the Northeast Quarter of the Southeast Quarter, a distance of 377.0 feet to the point of beginning; thence South 0 degrees 25 minutes 05 seconds East along a line parallel to the East line of Section 23, a distance of 28.0 feet; thence South 89 degrees 52 minutes 16 seconds West, along a line parallel to and 28.0 feet South of the South line of the Northeast Quarter, of the Southeast Quarter, a distance of 48.0 feet; thence North 0 degrees 25 minutes 05 seconds West, along a line parallel to the East line of Section 23, a distance of 28.0 feet; thence North 89 degrees 52 minutes 16 seconds East, along the South line of the Northeast Quarter of the Southeast Quarter, a distance of 48.0 feet to the point of beginning, in the Town of Griffith, Lake County, Indiana.

Document is

NOT OFFICIAL

the Lake County Recorder!

Parcel 5:

That part of Mansarda Addition, Phase 6, to the Town of Griffith as shown in Plat Book 41, page 84, in Lake County, Indiana, more particularly described as: Beginning at the Northeast corner of said Phase Six (6); thence South 89 degrees 53 minutes 16 seconds West, along the North line of said Phase Six (6), a distance of 430.55 feet to the Northwest corner of said Phase Six (6); thence South 0 degrees 26 minutes 35 seconds East, along the West line of said Phase Six (6), a distance of 260.0 feet; thence North 89 degrees 53 minutes 16 seconds East, parallel with the North line of said Phase 6, a distance of 116.70 feet; thence South 0 degrees 28 minutes 32 seconds East, parallel with the East line of said Phase Six (6), a distance of 56.50 feet; thence North 89 degrees 53 minutes 16 seconds East, parallel with the North line of said Phase Six (6), a distance of 314.10 feet to a point on the East line of said Phase Six (6); thence North 0 degrees 28 minutes 32 seconds West, along the East line of said Phase Six (6), a distance of 316.50 feet to the place of beginning.

Parcel 6:

Parcels 1 to 5, Mansarda Second Addition, Phase 7, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 44, page 97, in Lake County, Indiana, and the North Half of vacated 35th Street adjoining said property to the South.

Parcel 7:

Parcels 1 to 4, Mansarda Second Addition, Phase 8, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 44, page 95, in Lake County, Indiana.

Parcel 8:

Parcels 1 to 5, Mansarda Second Addition, Phase 9, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 44, page 96, in Lake County, Indiana, and the North Half of vacated 35th Street adjoining said property on the South, excepting from said North Half of vacated 35th Street the following described parcel of land: A parcel of land lying in the Southeast Quarter of Section 23, Township 36 North, Range 9 West of the Second Principal Meridian, more particularly described as follows: Commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 23; thence South 89 degrees 52 minutes 16 seconds West, along the South line of the Northeast Quarter of the Southeast Quarter, a distance of 377.0 feet to the point of beginning; thence continuing South 89 degrees 52 minutes 16 seconds West, along the South line of the



26-719-1704

26-350-1705

Northeast Quarter, of the Southeast Quarter, a distance of 48.0 feet; thence North 0 degrees 25 minutes 05 seconds West, along a line parallel to the East line of Section 23, a distance of 14.0 feet; thence North 89 degrees 52 minutes 16 seconds East, along a line parallel to and 14.0 feet North of the South line of the Northeast Quarter of the Southeast Quarter of Section 23, a distance of 48.0 feet; thence South 0 degrees 25 minutes 05 seconds East, along a line parallel to the East line of Section 23, a distance of 14.0 feet to the point of beginning, in the Town of Griffith, Lake County, Indiana.

Parcel 9:

26 - 352 - 1704

Parcels 1 to 4, Mansards Second Addition, Phase 10, to the Town of Griffith, Lake County, Indiana, as shown in Plat Book 44, page 98, in Lake County, Indiana.

Parcel 10:

The South 50 feet of the East 211 feet of the Southeast Quarter of Section 23, Township 36 North, Range 9 West of the 7th, except the East 33 feet thereof lying within Colfax Avenue, in Lake County, Indiana.

Parcel 11:

Being a parcel of land lying in the Southeast Quarter of Section 23, Township 36 North, Range 9 West of the Second Principal Meridian, more particularly described as follows: Commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 23; thence South 89 degrees 52 minutes 16 seconds West, along the South line of the Northeast Quarter of the Southeast Quarter, a distance of 377.0 feet to the point of beginning; thence South 0 degrees 25 minutes 05 seconds East along a line parallel to the East line of Section 23, a distance of 28.0 feet; thence South 89 degrees 52 minutes 16 seconds West, along a line parallel to and 28.0 feet South of the South line of the Northeast Quarter, of the Southeast Quarter, a distance of 48.0 feet; thence North 0 degrees 25 minutes 05 seconds West, along a line parallel to the East line of Section 23, a distance of 42.0 feet; thence North 89 degrees 52 minutes 16 seconds East, along a line parallel to and 14.0 feet North of the South line of the Northeast Quarter of the Southeast Quarter of Section 23, a distance of 48.0 feet; thence South 0 degrees 25 minutes 05 seconds East, along a line parallel to the East line of Section 23, a distance of 14.0 feet to the point of beginning, in the Town of Griffith, Lake County, Indiana.

TRACT B:

Parcel 1: Tracts 1, 2 and 3, Shalimar Addition, Phase 1, in the Town of Griffith, Lake County, Indiana, as shown in Plat Book 37, page 69, in Lake County, Indiana.

Parcel 2: Tracts 4, 5, 6 and 7, Shalimar Addition, Phase 2, in the Town of Griffith, Lake County, Indiana, as shown in Plat Book 37, page 69, in Lake County, Indiana.

Parcel 3: Tracts 8, 9, 10 and 11, Shalimar Addition, Phase 2, in the Town of Griffith, as shown in Plat Book 37, page 69, in Lake County, Indiana.

Parcel 4: Lots 21 to 28, both inclusive, Block 2, Ridge Crest Home Addition, in the Town of Griffith, as shown in Plat Book 25, page 5, in Lake County, Indiana.

Parcel 5: Lot 127, The Park 3rd Addition to the Town of Griffith, as shown in Plat Book 36, page 85, in Lake County, Indiana.

Parcel 6: Lots 128 to 133, both inclusive, The Park 4th Addition to the Town of Griffith, as shown in Plat Book 37, page 4, in Lake County, Indiana.

Parcel 7: Outlet "A", Vine Gardens Second Addition to the Town of Griffith, as shown in Plat Book 35, page 99, in Lake County, Indiana.

Parcel 8: Outlet "A", Glenview First Addition to the Town of Griffith, as shown in Plat Book 37, page 38, in Lake County, Indiana.

