

PO Box 4038
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2210

VARIABLE RATE
REAL ESTATE CONTRACT

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THIS AGREEMENT made and entered into in the Town of Merrillville, Lake County, Indiana, by and between FIRST FEDERAL SAVINGS BANK OF INDIANA, ("Seller"), and TREE OF LIFE COMMUNITY DEVELOPMENT CORPORATION, of LAKE County, Indiana, ("Purchaser").

W I T N E S S E T H :

If the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on its part to be made and performed, the Seller hereby agrees to sell and convey by a good and sufficient warranty deed to Purchaser, who hereby agrees to purchase, subject to the provisions of this Agreement, the following described real estate situated in LAKE County, Indiana, to-wit:

(SEE ATTACHED-ADDENDUM FOR LEGAL DESCRIPTION)

more commonly known as:

3337 MASSACHUSETTS, GARY, IN 46409
4242 MARYLAND STREET, GARY, IN 46409

Document is
NOT OFFICIAL!

SAMUEL ORLICH
RECORDER

FEB 24 1 24 PM '93

STATE OF INDIANA/S.S.#9.
LAKE COUNTY
FILED FOR RECORDS

1. PURCHASE PRICE. The purchase price shall be TWENTY NINE THOUSAND FOUR HUNDRED SEVENTY ONE Dollars (\$ 29,471.00) payable as herein set forth, and in the event of default, without relief from valuation or appraisal laws of the State of Indiana. The purchase price includes a down payment in the sum of Dollars (\$ -0-).

2. INTEREST. Interest will be charged on that part of outstanding principal which has not been paid. Interest will be charged on the outstanding principal balance and continue until the full amount of principal has been paid.

Beginning on the date of this contract, Purchaser will pay interest at a yearly rate of % (the "Initial Interest Rate"). The interest rate will change in accordance with Section 4 of the Contract until paid in full. Interest rate changes may occur on the 1st day of MARCH each ONE year(s) beginning on MARCH ONE, 1994 and on the 1st day of MARCH every ONE year(s) thereafter. Each date on which the rate of interest may change will be called a "Change Date".

3. PAYMENTS.

(A) Term of Contract.

Purchaser will pay principal and interest by making payments every month. The monthly payments will be made on the 1st day of each month beginning on MARCH 1, 1993, (herein "Amortization Commencement Date"). These monthly payments will continue until MARCH 1, 1998, at which time the remaining principal balance plus all accrued interest and other expenses, if not sooner paid, shall be due and payable in full.

All monthly payments will be made at 8400 Louisiana Street, Merrillville, Indiana 46410, or at a different place if required by the Seller.

FILED

FEB 24 1993

Ann N. Antos
AUCTIONEER LAKE COUNTY

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(B) Amount of Monthly Payments.

The initial monthly payment beginning with the "Amortization Commencement Date" will be in the amount of US \$ 246.51. If the interest rate changes, the amount of the monthly payments will change. Increases in the interest rate will result in higher payments (unless the prepayments since the last Change Date offset the increases in the monthly payments). Decreases in the interest rate will result in lower payments. The amount of the monthly payments will always be sufficient to repay the loan in full in substantially equal payments based on a 20-year loan amortization. In setting the monthly payment amount on each Change Date, the Seller will assume that the Contract Interest rate will not change again prior to the end of the amortization used.

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES.

(A) The Index.

Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the index is no longer available, the Seller will choose a new index which is based upon comparable information. The Seller will give Purchaser notice of this choice.

(B) Calculation of Changes.

Before each Change Date, the Seller will calculate the new interest rate by adding 2.75 percentage points (2.75%) to the Current Index. The Seller will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(C) below, this rounded amount will be my new interest rate until the next Change Date.

The Seller will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that is expected to be outstanding at the Change Date in full on the maturity date at the new interest rate in substantially equal payments. The result of this calculation will be the amount of the monthly payment.

(C) Limits on Interest Rate Changes.

The interest rate required to be paid at the first Change Date will not be greater than 16 % or less than 8 %. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest paid for the preceding twelve months. The interest rate will never be greater than 16 %.

(D) Effective Date of Changes.

The new interest rate will become effective on each Change Date. The amount of the new monthly payment beginning on the first monthly payment date after the Change Date will be paid until the amount of my monthly payment changes again.

(E) Notice of Changes.

The Seller will deliver or mail to Purchaser a notice of any changes in the interest rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given.

5. PREPAYMENT PRIVILEGE. Purchaser may prepay all or any part of the purchase price on any installment payment date without penalty. Any partial prepayment shall be applied by Seller on the last installment payment(n) due pursuant to the terms and conditions of Paragraph 8 of this Contract.

6. PURCHASER'S FAILURE TO PAY AS REQUIRED.

(A) Late Charges for Overdue payments.

If the Seller has not received the full amount of any payment by the end of fifteen (15) calendar days after the date it is due, Purchaser will pay a late charge to the Seller. The amount of the charge will be five percent (5%) of Purchaser's overdue payment of principal and interest. Purchaser will pay this late charge promptly but only once on each late payment.

(B) Notice of Default.

If purchaser is in default, monetary or nonmonetary, the Seller may send Purchaser a written notice telling Purchaser that if Purchaser does not pay the overdue amount by a certain date, the Seller may require Purchaser to pay immediately the full amount of principal which has not been paid and all the interest that Purchaser owes on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to Purchaser.

(C) No Waiver by Seller.

Even if, at a time when Purchaser is in default, monetary or nonmonetary, the Seller does not require Purchaser to pay immediately the full amount of principal and interest, the Seller will still have the right to do so if Purchaser is in default at a later time.

(D) Payment of Seller's Costs and Expenses.

If the Seller has required Purchaser to pay immediately in full as described above, the Seller will have the right to be paid back by Purchaser for all of its costs and expenses in enforcing this Contract to the extent not prohibited by applicable law. Those expenses include, but are not limited to, reasonable attorneys' fees, court costs and fees.

7. SELLER'S REMEDIES ON PURCHASER'S DEFAULT. If Purchaser fails, neglects or refuses to make any payment under this Contract when due or to perform any of Purchaser's covenants, terms and conditions when and as required under this Contract:

A. Seller shall have the right to declare this Contract forfeited and terminated, and upon such a declaration, all right, title and interest of Purchaser in and to the real estate shall immediately cease and Purchaser shall then be considered as tenants holding over without permission, and Seller shall be entitled to re-enter and take immediate possession of the real estate and to evict Purchaser and all persons claiming under them.

B. Separately or in conjunction with Seller's right under item (A) above, as Seller may elect, Seller shall have the right to file in a court of competent jurisdiction an action to have this Contract forfeited and terminated and to recover from Purchaser all or any of the following:

1. Possession of the real estate;

2. Any installments due and unpaid at the time of the filing of the action and becoming due and unpaid from that time until possession of the real estate is recovered;

3. Interest on the principal from the last date to which interest was paid until judgment or possession is recovered by Seller whichever occurs first; provided, however, that this shall not be construed as allowing Seller to recover any interest which would not be included under item B(2) above;

4. Due and unpaid real estate taxes, assessments, charges and penalties which Purchaser is obligated to pay under this Contract;

5. Premiums due and unpaid for insurance which Purchaser is obligated to provide under Article 16 of this Contract.

C. Seller shall have all other remedies at law or in equity.

D. In any case, Seller shall have the right to retain (without prejudice to its right to recover any other sums from Purchaser or to have any other remedy under this Contract) all payments made by Purchaser to Seller and all sums received by Seller as proceeds of insurance or as other benefits or considerations, in each case made or received under this Contract.

E. Seller shall have the right to file in a court of competent jurisdiction an action to recover all of the unpaid balance of the purchase price (which upon default by Purchaser under this Contract shall, at the option of Seller, become immediately due and payable), and interest on such unpaid balance until such unpaid balance is paid, together with any taxes, assessments, charges, penalties and insurance premiums paid by Seller under this Contract and interest on such amounts until they are paid, unless such amounts (and interest on them) have been added to principal under this Contract.

The exercise or attempted exercise by Seller of any right or remedy available under this Contract shall not preclude Seller from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies, so that no such remedy shall be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and in addition to any other right or remedy, available under this Contract.

All sums payable under this Contract are payable with accrued interest and without relief from valuation and appraisal laws. In addition to any other sum payable by Purchaser under this Contract, Purchaser shall pay any reasonable expenses, including reasonable attorney fees, incurred by Seller in connection with the exercise of any right or remedy under this Contract.

The failure or omission of Seller to enforce any of its rights or remedies upon any breach of any of the covenants, terms or conditions of this Contract shall not bar nor abridge, nor constitute a waiver of any of its rights or remedies upon any subsequent default.

8. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Seller under Paragraphs 3 and 10 shall be applied: first, to late charges due under this Agreement; second, to amounts payable under Paragraph 9; third, to interest due; and last, to principal due.

9. TAXES. Purchaser shall pay all taxes and assessments levied against the said real estate subsequent to the date of this Agreement.

10. FUNDS FOR TAXES. Subject to applicable law or to a written waiver by Seller, Purchaser shall pay to Seller on the day payments are due under this Agreement, until this Agreement is paid in full, a sum ("Funds") equal to one-twelfth (1/12) of: (a) yearly taxes and assessments which may attain priority over this Agreement; and (b) yearly leasehold payments or ground rents on the Property, if any. These items are called "escrow items." Seller may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Seller if Seller is such an institution). Seller shall apply the Funds to pay the escrow items. Seller may not charge for holding and applying the funds, analyzing the account or verifying the escrow items, unless Seller pays Purchaser interest on the funds and applicable law permits Seller to make such a charge. Purchaser and Seller may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires the property to be paid, Seller shall not be required to pay Purchaser any interest or earnings on the Funds. Seller shall give to Purchaser, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Agreement.

If the amount of the Funds held by Seller, together with the future payments of Funds payable prior to the due dates of the escrow items when due, the excess shall be, at Purchaser's option, either promptly repaid to Purchaser or credited to Purchaser on payments of Funds. If the amount of the Funds held by Seller is not sufficient to pay the escrow items when due, Purchaser shall pay to Seller any amount necessary to make up the deficiency in one or more payments as required by Seller.

Upon payment in full of all sums secured by this Agreement, Seller shall promptly refund to Borrower any Funds held by Seller. If under the terms of Paragraph 34 of this Agreement the Property is sold or acquired by Seller, Seller shall apply, no later than immediately prior to the sale of the Property or its acquisition by Seller, any Funds held by Seller at the time of application as a credit against the sums secured by this Agreement.

11. TRANSFER OF THE PROPERTY. If all or any part of the Real Estate or any interest in it is sold or transferred without Seller's prior written consent, Seller may, at its option, require immediate payment in full of all sums secured by this Agreement. However, this option shall not be exercised by Seller if exercise is prohibited by state or federal law as of the date of this Agreement.

If Seller exercises this option, Seller shall give Purchaser notice of accentuation. The notice shall provide

a period of not less than 30 days from the date the notice is delivered or mailed within which Purchaser must pay all sums secured by this Agreement. If Purchaser fails to pay these sums prior to the expiration of this period, Seller may invoke any remedies permitted by this Agreement without further notice or demand on Purchaser.

12. LEGISLATION AFFECTING SELLER'S RIGHTS. If enactment or expiration of applicable laws has the effect of rendering any provision of this Agreement unenforceable according to its terms, Seller, at its option, may require immediate payment in full of all sums secured by this Agreement and may invoke any remedies permitted by Paragraph 35. If Seller exercises this option, Seller shall take the steps specified in the second paragraph of Paragraph 35.

13. POSSESSION AND USE. The Purchaser shall have possession of the real estate as of the date of closing. Purchaser covenants and agrees not to commit any waste on the real estate and not to construct or install any additional improvements, make any alterations or changes to the real estate or remove any improvements from the real estate without the written consent of the Seller. In addition, the real estate may not be rented, leased, or occupied by any persons other than the Purchaser without Seller's prior written consent.

14. MORTGAGE. If at any time either party hereto is able to arrange a conventional first mortgage with a financial institution that equals or exceeds the balance due on this Agreement, and payments on such mortgage would not exceed the payments specified in this Agreement, Purchaser agrees to obtain such loan and to pay reasonable expenses therefor and Seller agrees to accept payment in full of the balance then due on this Agreement and to deliver to Purchaser the deed as hereinafter provided.

15. CHARGES, LIENS. Purchaser shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Agreement, and leasehold payments or ground rents, if any. Purchaser shall pay these obligations in the manner provided in Paragraph 8, or if not paid in that manner, Purchaser shall pay them on time directly to the person owed payment. Purchaser shall promptly furnish to Seller all notices of amounts to be paid under this paragraph. If Purchaser makes those payments directly, Purchaser shall promptly furnish to Seller receipts evidencing the payments.

Purchaser shall promptly discharge any lien which has priority over this Agreement unless Purchaser: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Seller; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Seller's opinion operated to prevent the enforcement of the lien or forfeiture of any part of the Property; (c) secures from the holder of the lien an agreement satisfactory to Seller subordinating the lien to this Agreement. If Seller determines that any part of the Property is subject to a lien which may attain priority over this Agreement, Seller may give Purchaser a notice identifying the lien. Purchaser shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

16. HAZARD INSURANCE. Purchaser shall keep the improvements now existing or hereafter created on the property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards

for which Seller requires insurance. This insurance shall be maintained in the amounts and for the periods that Seller requires. The insurance carrier providing the insurance shall be chosen by Purchaser subject to Seller's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Seller and shall include a standard mortgage clause. Seller shall have the right to hold the policies and renewals. If Seller requires, Purchaser shall promptly give to Seller all receipts of paid premiums and renewal notices. In the event of loss, Purchaser shall give prompt notice to the insurance carrier and Seller. Seller may make proof of loss if not made promptly by Purchaser.

Unless Seller and Purchaser otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property damaged, if the restoration or repair is economically feasible and Seller's security is not lessened. If the restoration or repair is not economically feasible or Seller's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Agreement, whether or not then due, with any excess paid to Purchaser. If Purchaser abandons the property, or does not answer within 30 days a notice from Seller that the insurance carrier has offered to settle a claim, then Seller may collect the insurance proceeds. Seller may, at its sole option, use the proceeds to repair or restore the Real Estate or to pay sums secured by this Agreement, whether or not then due. The 10 day period will begin when the notice is given.

In the event the Purchaser shall fail to make such premiums, the Seller may pay the premiums, and in the event the Seller shall hereafter pay any insurance premiums, the Seller shall add the sum or sums so expended to the purchase price to be payable by Purchaser on the same terms, interest and conditions as the basic purchase price.

Nothing in this Article or any other Article shall imply any obligation on the part of Seller to perform any act or to make any payment required of Purchaser.

The exercise of the right by Seller shall not constitute a release of any obligation of Purchaser under this Article or any other Article or a waiver of any remedy given Seller under this Contract, nor shall such execution constitute an estoppel to the exercise by Seller of any right or remedy of it for a subsequent failure by Purchaser to perform any act or make any payment required by Purchaser.

Unless Seller and Purchaser otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in Paragraph 3 and 10 or change the amount of the payments. If under the terms of this Agreement the property is acquired by Seller, Purchaser's right to any insurance policies and proceeds resulting from damage to the Real Estate prior to the acquisition shall pass to Seller to the extent of the sums secured by this Agreement immediately prior to the acquisition.

17. LEGISLATION AFFECTING CHARGES. If this transaction is or becomes subject to a law which sets maximum charges, and that law is finally interpreted so that the interest or other charges collected or to be collected in connection with this Agreement exceed the permitted limits, then: (a) any such charge shall be reduced by the

amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Purchaser which exceeded permitted limits will be refunded to Purchaser. Seller may choose to make this refund by reducing the principal owed under this Agreement or by making a direct payment to Purchaser. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge.

18. GIVING OF NOTICES. Unless applicable law requires a different method, any notice that must be given to Purchaser under this Agreement will be given by delivering it or by mailing it by first class mail to Purchaser at the Property Address above, or at a different address if Purchaser gives the Seller a notice of Purchaser's different address.

Any notice that must be given to the Seller under this Agreement will be given by mailing it by first class mail to the Seller at 8400 Louisiana, Box 11110, Merrillville, Indiana, 46410 or at a different address if Purchaser is given a notice of that different address.

19. REPAIR AND MAINTENANCE. Purchaser shall, at its expense, keep and maintain the property in good repair and shall not permit waste on the property, or any accumulation of debris or trash, upon the property. Upon any breach and re-entry by the Seller, Purchaser shall deliver up the property to Seller in as good condition as the same is now in, ordinary wear and tear excepted. Purchaser shall at all times use and maintain said property in accordance with the laws, ordinances and regulations of the United States of America, State of Indiana, County of Lake, and city or town in which the real estate is located.

20. INSPECTION. Seller shall have the right to enter upon and in the property for the purpose of inspecting the same at any reasonable time, upon reasonable notice to Purchaser.

21. LIABILITY FOR DAMAGE OR INJURY. Purchaser hereby expressly assumes all risks and responsibility for any injury or damage to Purchaser or other persons or property in or about the property and agrees to hold Seller harmless and indemnify Seller from any liability therefrom.

22. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Seller.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Agreement, whether or not then due, with any excess paid to Purchaser. In the event of a partial taking of the Property, unless Purchaser and Seller otherwise agree in writing, the sums secured by this Agreement shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to the Purchaser.

If the Property is abandoned by the Purchaser, or if, after notice by Seller to Purchaser that the condemnor offers to make an award or settle a claim for damages, Purchaser fails to respond to Seller within 30 days after the date the notice is given, Seller is authorized to

collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Agreement, whether or not then due.

Unless Seller and Purchaser otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 9 or change the amount of such payments.

23. ABSTENTION OF IMPROVEMENTS. Purchaser agrees to refrain from altering the improvements situated on the Property without Seller's written consent.

24. COVENANT AGAINST LIENS. Purchaser agrees not to purchase any material for repair or improvement of the Property or to have any work performed or permit any work to be performed thereon which might result in any lien or encumbrance as a result thereof nor permit any mechanic's lien or other lien to attach to the Property absent written consent of Seller.

25. RIGHT OF SELLER TO CONVEY. Seller reserves the right to convey its interest in the Property and any such conveyance thereof shall not be cause of rescission of this Agreement.

26. MODIFICATIONS. No modification of this Agreement nor waiver of any item or condition hereof shall have any force or effect unless the same is in writing signed by both parties hereto and all contracts and agreements heretofore made by the parties hereto are merged into and superseded by this Agreement.

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder.
27. CONVEYANCE AND EVIDENCE TO TITLE. If Purchaser is not in default under any of the terms, covenants and conditions of this Contract, Seller will furnish Purchaser a commitment for an owner's title insurance policy disclosing marketable title to the real estate to a date sixty (60) days or less prior to the date of the execution of this Contract, subject, nevertheless, to the following exceptions:

- A. The general exceptions contained in the policy;
- B. All covenants, easements and restrictions of record;
- C. Current real estate taxes and all taxes to be paid by Purchaser;
- D. All applicable zoning laws; and
- E. All liens or encumbrances or other title objections resulting from actions of the Purchaser.

The commitment for the owner's title insurance policy furnished under this Contract shall be in the amount of the purchase price and shall be issued by a title insurance company selected by Seller.

Any further title evidence shall be at the expense of the Purchaser.

Seller covenants and agrees that upon the payment of all sums due under this contract and the prompt and full performance by Purchaser of all Purchaser's covenants and agreements herein made, Seller will convey or cause to be conveyed to Purchaser by properly executed Corporate

Warranty Deed, the above-described real estate, subject only to all easements, covenants, and restrictions of record, all taxes and assessments which are Purchaser's obligations and all liens or encumbrances or other title objections resulting from actions of the Purchaser.

28. UTILITIES. Purchaser shall pay all utility charges incurred by Purchaser or any other party during the term of this Agreement, including, but not limited to, any expenses for installation of meters together with any monthly charges for utility services rendered.

29. TIME OF ESSENCE. It is mutually agreed by and between the parties hereto that the time of payment shall be of the essence of this contract.

30. RECORDING. Purchaser may at its expense record this contract in the Office of the County Recorder where the real estate is located.

31. PERSONS BOUND. All the covenants and agreements herein contained shall extend and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties.

32. PURCHASER NOT RELEASED; FORBEARANCE BY SELLER NOT A WAIVER. Extension of the time for payment or modification of amortization of the sums secured by this Agreement granted by Seller to any successor in interest of Purchaser shall not operate to release the liability of the Purchaser or Purchaser's successors in interest. Seller shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Agreement by reason of any demand made by the Purchaser or Purchaser's successors in interest. Any forbearance by Seller in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

33. GOVERNING LAW; SEVERABILITY. This Agreement shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Agreement conflicts with applicable law, such conflict shall not affect other provisions of the Agreement which can be given effect without the conflicting provision. To this end, the provisions of this Agreement are declared to be severable.

34. BORROWER'S RIGHT TO REINSTATE. If Purchaser meets certain conditions, Purchaser shall have the right to have enforcement of the terms of this Agreement discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Real Estate pursuant to any power of sale contained in this Agreement; or (b) entry of a judgment enforcing this Agreement. Those conditions are that Purchaser (a) pay Seller all sums which then would be due under this Agreement had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Agreement, including, but not limited to, reasonable attorneys' fees and court costs, and (d) takes such action as Seller may reasonably require to assure that the lien of this Agreement, Seller's right in the Property and Purchaser's obligation to pay the sums secured by this Agreement shall continue unchanged. Upon reinstatement by Purchaser, this Agreement and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

However, this right to reinstate shall not apply in the case of acceleration under Paragraph 18 or 34 of this Agreement.

35. ACCELERATION; REMEDIES. Seller shall give notice to Purchaser prior to acceleration following Purchaser's breach of any covenant or agreement in this Agreement (but not prior to acceleration under paragraphs 18 and 34 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Purchaser, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Agreement, foreclosure by judicial proceeding and sale of the property. The notice shall further inform Purchaser of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Purchaser to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Seller at its option may require immediate payment in full of all sums secured by this Agreement without further demand and may foreclose this Agreement by judicial proceeding. Seller shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including but not limited to, reasonable attorneys' fees and court costs and costs of title evidence.

36. SELLER IN POSSESSION. Upon acceleration under paragraph 34 or abandonment of the Real Estate, Seller (by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the property, and to collect the rents of the property including those past due. Any rents collected by Seller or the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Agreement.

37. OBLIGATIONS OF PERSONS UNDER THIS AGREEMENT. If more than one person signs this Agreement, each person is fully and personally obligated to keep all of the promises made in this Agreement, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Agreement is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Agreement, is also obligated to keep all of the promises made in this Agreement. The Seller may enforce its rights under this Agreement against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Agreement.

38. DEFINITION. As used in this Agreement the term "Property" shall mean the real estate located at 3337 MASSACHUSETTS, GARY, IN AND 4242 MARYLAND, GARY, IN

39. PURCHASER'S COPY. Purchaser shall be given one original copy of this Agreement. Both parties shall sign and shall consider as an original two copies of this Agreement.

IN WITNESS WHEREOF, the parties hereto have hereunder set their hands, and seals.

SELLER: FIRST FEDERAL SAVINGS BANK OF INDIANA

PURCHASER: TREE OF LIFE COMMUNITY DEVELOPMENT CORPORATION

BY: Randall H. Walker
RANDALL H. WALKER

Carver Tinsley
CARVER TINSLEY, VICE PRESIDENT

DATE: 2-3-93

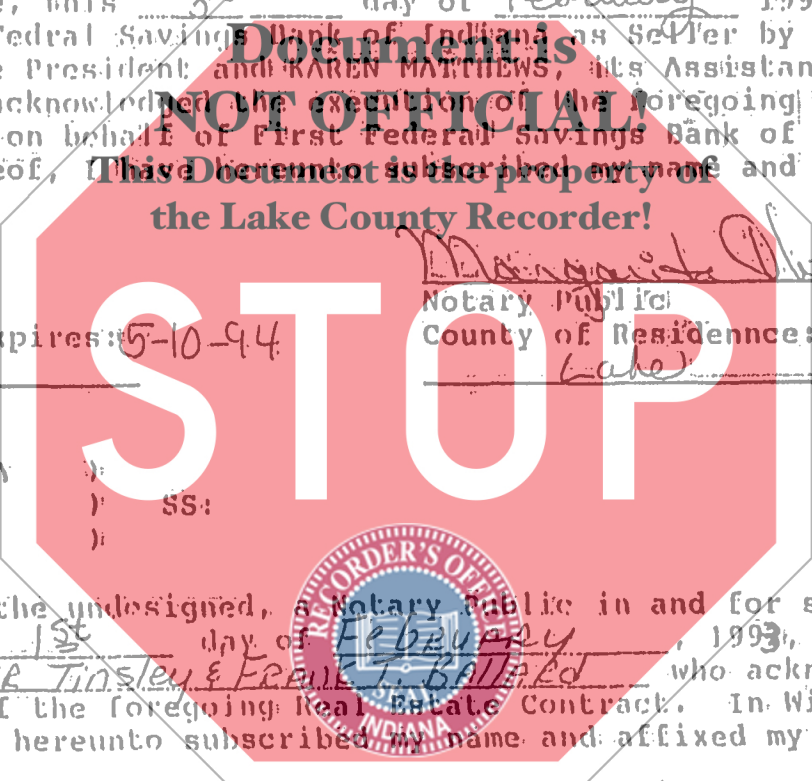
Frank T. Ballard
FRANK BALLARD, SECRETARY

ATTEST: Karen Matthews
KAREN MATTHEWS

DATE: 2-3-93

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary public in and for said County and State, this 3rd day of February, 1993, appeared First Federal Savings Bank of Indiana as Seller by RANDALL H. WALKER, its Vice President and KAREN MATTHEWS, its Assistant Vice President, who acknowledged the execution of the foregoing Real Estate Contract on behalf of First Federal Savings Bank of Indiana. In Witness Whereof, I have hereunto subscribed my name and affixed my official seal.



My Commission Expires: 5-10-94

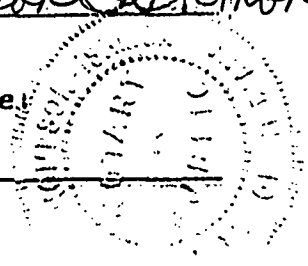
Jean Thompson Ishmon
Notary Public
County of Residence: Lake

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary public in and for said County and State, this 1st day of February, 1993, appeared Carver Tinsley & Frank T. Ballard who acknowledged the execution of the foregoing Real Estate Contract. In Witness Whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:
JEAN THOMPSON ISHMON
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
MY COMMISSION EXP. NOV. 16, 1993

Jean Thompson Ishmon
Notary Public
County of Residence: LAKE



ADDENDUM:

PARCEL 1:

LOTS 26 AND 27 IN BLOCK 3 IN RIVERVIEW LAND AND INVESTMENT COMPANY'S
FIRST ADDITION TO THE CITY OF GARY, AS PER PLAT THEREOF, RECORDED IN
PLAT BOOK 10, PAGE 4, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY,
INDIANA MORE COMMONLY KNOWN AS: 3337 MASSACHUSETTS, GARY, INDIANA
46409.

PARCEL 2:

LOTS 11 AND 12, IN BLOCK 5, IN SOUTH BROADWAY LAND COMPANY'S WOODLAND
PARK ADDITION TO GARY, ACCORDING TO THE PLAT THEREOF, RECORDED IN
PLAT BOOK 10, PAGE 8, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY,
INDIANA. MORE COMMONLY KNOWN AS: 4242 MARYLAND STREET, GARY,
INDIANA 46409.

