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Chicago Title Insurance Company

COLLATERAL ASSIGNMENT OF INTEREST IN REAL ESTATE LEASE

For value received, Nick Kaiafas and Helen Kaiafas, with offices at 7706 Broadway, Merrillville, IN 46410 (hereinafter "ASSIGNOR"), does hereby assign as collateral all of ASSIGNOR's right, title and interest and further does hereby grant and transfer a security interest to NBD BANK, N. A., with offices at 8585 Broadway, Merrillville, IN 46410, (hereinafter "ASSIGNEE"), in the following lease of real estate as described below as security for a certain indebtedness by ASSIGNOR, Nick Kaiafas and Helen Kaiafas and The Patio Restaurant and Lounge, Inc., (hereinafter "DEBTOR") to ASSIGNEE in the principal sum of \$431,000.00 plus interest as evidenced by a certain note dated 2-2-96.

This Assignment and security interest is also given to secure any and all other indebtedness or obligations of DEBTOR to ASSIGNEE, whether now existing or hereafter created, and any future advances, and whether said debt is primary or secondary, joint or several, fixed or contingent, of a different class or secured by other collateral, and any renewals, extensions, modifications or replacements thereof or substitutions thereof.

The lease which is the collateral and in which the security interest is granted, is that certain lease dated December 26, 1995, between ASSIGNOR, as lessor, and The Patio Restaurant and Lounge, Inc., as lessee, for the lease of the following described real estate located in Lake County, Indiana, to-wit:

PARCEL 1: THE SOUTH 150 FEET OF THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT THE NORTHEAST CORNER OF SECTION 21, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND P.M., IN LAKE COUNTY, INDIANA; THENCE WEST ALONG THE NORTH LINE OF SECTION 21 A DISTANCE OF 356.26 FEET; THENCE SOUTH A DISTANCE OF 300 FEET; THENCE EAST AND PARALLEL TO THE NORTH LINE OF SAID SECTION 21, A DISTANCE OF 356.26 FEET; THENCE NORTH A DISTANCE OF 300 FEET TO THE PLACE OF BEGINNING, LAKE COUNTY, INDIANA, EXCEPT THAT PART TAKEN FOR STATE HIGHWAY 53 (BROADWAY),

PARCEL 2: PART OF THE EAST HALF OF THE NORTHEAST QUARTER SECTION 21, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND P.M., LAKE COUNTY, INDIANA, DESCRIBED AS BEGINNING AT A POINT LYING ON THE NORTH LINE OF SAID SECTION 21 AND 356.26 FEET WEST OF THE NORTHEAST CORNER OF SAID SECTION 21, SAID POINT BEING THE NORTHWEST CORNER OF A TRACT OF LAND PREVIOUSLY CONVEYED TO MERRI-BOWL, INC., BY DEED DATED DECEMBER 26, 1963 AND RECORDED JANUARY 1, 1964 IN DEED RECORD 1255, PAGE 303; THENCE SOUTH AND PARALLEL WITH THE EAST LINE OF SAID SECTION 21 ALONG THE WEST LINE OF SAID TRACT CONVEYED TO MERRI-BOWL, INC., 300.0 FEET; THENCE WEST AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 21, 72-1/2 FEET; THENCE NORTH AND PARALLEL WITH THE EAST LINE OF SAID SECTION 21, 300.00 FEET TO SAID NORTH LINE; THENCE EAST ALONG SAID NORTH LINE 72-1/2 FEET TO THE POINT OF BEGINNING,

By accepting this collateral assignment, ASSIGNEE does not assume in any way the duties and obligations of the ASSIGNOR under said lease; and this collateral assignment does not release or discharge ASSIGNOR from any obligations to fulfill the terms and conditions thereof.

Dated: February 2nd, 1996.

ASSIGNOR:

Nick Kaiafas
Nick Kaiafas

Helen Kaiafas
Helen Kaiafas

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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FEB 6 1996

SAM ORLICH
AUDITOR LAKE COUNTY

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