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**PARTNERSHIP AGREEMENT BETWEEN
TRUDY K. AHRENS AND THOMAS McQUAIDE, JR.**

THIS AGREEMENT OF GENERAL PARTNERSHIP entered into on this 17 day of January, 1997, by and among, Trudy K. Ahrens, and Thomas McQuaide, Jr.

1. Purpose. The Partnership herein has been formed for the purpose of acquiring, owning and maintaining real estate located at 120-81st Avenue, Schererville, Indiana, 46375. The Partnership may engage in any and all other activities as may be necessary, incidental or convenient to carry out the business of the Partnership as contemplated by this Agreement.

2. Place of Business. The principal office of the Partnership shall be located at 120-81st Avenue, Schererville, Indiana, 46375.

3. Partners. The name and address of each Partner is as follows:

Name	Address
Trudy K. Ahrens	120-81st Avenue, Schererville, Indiana, 46375
Thomas McQuaide, Jr.	120-81st Avenue, Schererville, Indiana, 46375

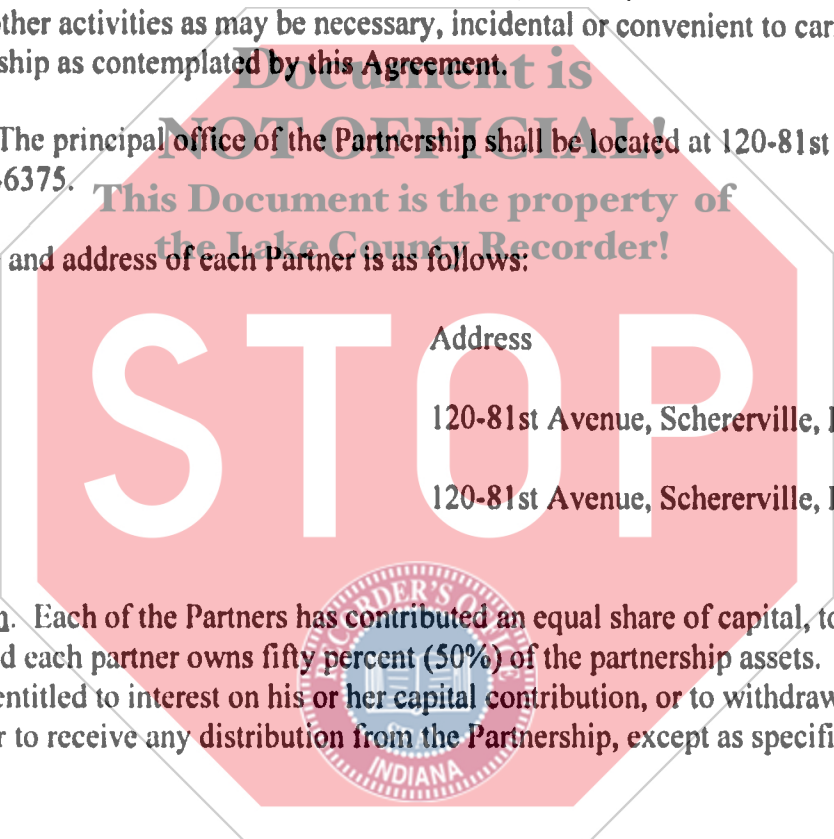
4. Capital Contribution. Each of the Partners has contributed an equal share of capital, to the partnership, in cash, and each partner owns fifty percent (50%) of the partnership assets. A Partner shall not be entitled to interest on his or her capital contribution, or to withdraw any part their capital account, or to receive any distribution from the Partnership, except as specifically provided herein.

It is the intention of the parties to own the property at 120-81st Avenue, Schererville, Indiana, 46375, as tenants in common, with each partner owning fifty percent (50%) of said real estate. Each partner shall be responsible for fifty percent (50%) of all mortgage payments, property taxes, utility bills, maintenance and repair expenses.

5. Amendments. Amendments to this Agreement shall become effective only if in writing, and signed by both Partners, and filed with the County Recorder of Lake County, Indiana.

6. Transfer of Partnership Interest.

(A) Prohibited Transfers During Life. During the life of the Partners, they shall not pledge, or cause a lien to be placed against, or encumber their Partnership interest in any way; a Partner shall not sell, or in any other way transfer his or her Partnership interest.



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LAKE COUNTY
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RECORDER

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7. Death of Partner.

(1) Upon the death of a Partner, the deceased Partner's estate, by its fiduciary and beneficiaries shall become a partner with all the interests, rights and duties, previously held by the decedent.

The decedent's estate shall be entitled to a fifty percent (50%) share of the net equity in the real estate and said share shall be distributed as set forth in the decedent's will, or under the laws of intestate succession.

Upon the death of one of the partners, the surviving partner shall have eighteen (18) months, from the date of the decedent's, in which to make payment to the decedent's estate. The equity of the deceased partner shall be fixed as of the date of death of the deceased partner. The estate of the deceased partner shall, upon receipt of the payment of fifty percent (50%) of said equity, shall issue a Warranty Deed, to the surviving partner.

8. Termination of the Partnership. If either party desires to dissolve the partnership, they shall provide written notice, served via certified mail, to the other partner, at 120-81st Avenue, Schererville, Indiana. Upon a dissolution of the partnership, each partner shall receive fifty percent (50%) of the net equity in the real estate. If the parties cannot agree upon the net equity in the real estate, the parties shall have the following options to establish the value of the real estate:

- (1) The parties may agree upon the services of a single appraiser to determine the value of the real estate.
- (2) If the parties cannot agree upon a mutual appraiser, each of the parties shall select a certified appraiser and, and the value of the real estate shall be determined through the use of the average of the two (2) appraisals.

Upon the termination of the Partnership as herein provided, a full and general accounting shall be taken of the Partnership business and the affairs of the Partnership shall be wound up. Any profits or losses incurred since the previous accounting shall be divided among the Partners and shall be added to the distribution to be made to the Partners.

Should either partner decide to vacate the partnership premises, at any time, the partnership property shall be sold. While the property is on the market, each partner shall continue to pay fifty percent (50%) of all expenses, including mortgage taxes, maintenance and repairs. Each partner shall be responsible for fifty percent (50%) of the closing costs, and expenses of the sale of the real estate, including real estate commissions.

9. Notices. All notices, consents and other instruments hereunder shall be in writing and mailed by certified mail, return receipt requested, postage prepaid, and shall be directed to the parties hereto at the addresses hereinabove set forth. Notices to the personal representative of a deceased Partner's estate shall be mailed in the same manner.

10. Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto

and their respective heirs, legatees, administrators, legal representatives, executors, successors and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have executed multiple copies of this Agreement each of which shall be deemed to be an original on the 12th day of January, 1997.



TRUDY K. AHRENS



THOMAS McQUAIDE, JR.

