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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

97 MAR 12 AM 9:26

MORRIS W. CARTER
RECORDER

MEMO OF PURCHASE AGREEMENT

BE IT KNOWN, That Paulson Brothers Enterprises, a partnership, as Seller, and Jamil M. Zayed of 10333 South Parkside Avenue, Oak Lawn, Illinois 60453, as Buyer, did on the 27th day of February, 1997, execute a Purchase Agreement for the following described real estate in Lake County, Indiana, to-wit:

All of Lot 23 and 24, except the North 21 feet thereof, Block 6, Knollwood Addition to Ross Township, as shown in Plat Book 22, Page 45, Lake County, Indiana, which property is located at the Southeast corner of the intersection of Broadway and 61st Street in Merrillville, Indiana, and also known as 6101 Broadway, Merrillville, Indiana 46410, EXCLUDING a small pie-shaped parcel located on the northwest corner of this real estate that is the subject of an agreed taking between the Seller and the State of Indiana under cause number 45DO1-9505-CP-550.

Subject to existing taxes, easements, and restrictions of record.

The Buyer shall be entitled to apply for and receive any mortgage exemption available with respect to the above captioned real estate subsequent to the date of execution of said Purchase Agreement.

Dated this 27th day of February, 1997.

Jamil M. Zayed
Jamil M. Zayed
BUYER



PAULSON BROTHERS ENTERPRISES,
A Partnership
By: Robert A. Paulson
Robert A. Paulson, General Partner
SELLER

11.00
JJ
CC 3793

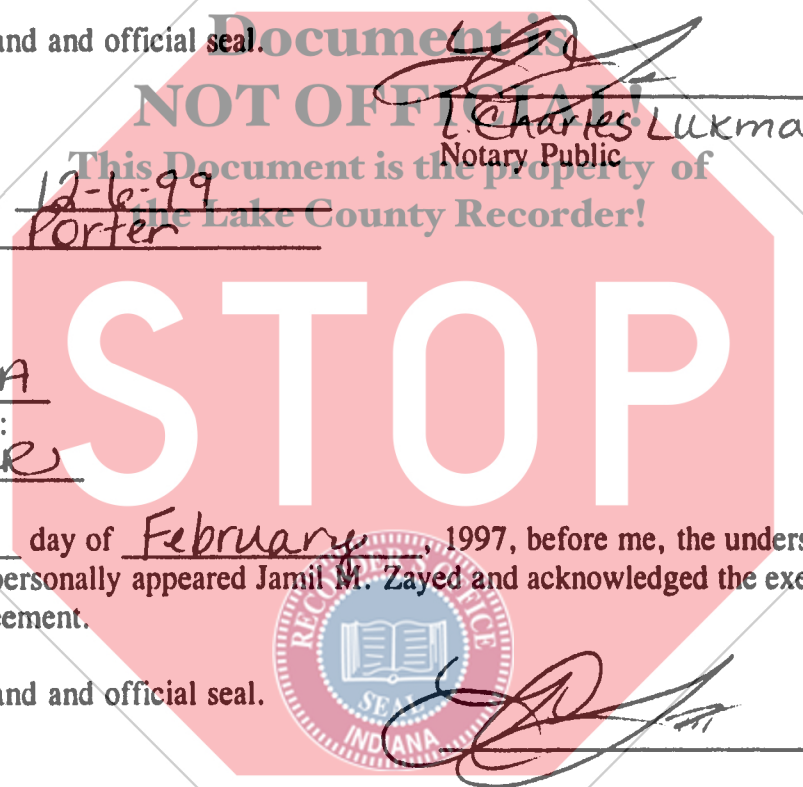
STATE OF INDIANA
SS:
COUNTY OF PORTER

On this 27th day of February, 1997, before me, the undersigned, a Notary Public in and for said County, personally appeared Paulson Brothers Enterprises, a partnership, by Robert A. Paulson, general partner, and acknowledged the execution of the foregoing Memo of Purchase Agreement.

WITNESS my hand and official seal.

L. Charles Lukmann, III
Notary Public

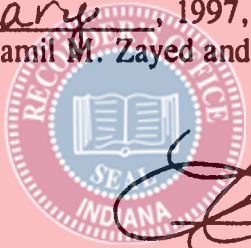
My commission expires: 12-6-99
County of Residence: Porter



STATE OF INDIANA
SS:
COUNTY OF PORTER

On this 27th day of February, 1997, before me, the undersigned, a Notary Public in and for said County, personally appeared Jamil M. Zayed and acknowledged the execution of the foregoing Memo of Purchase Agreement.

WITNESS my hand and official seal.



Notary Public

My commission expires: 12-6-99
County of Residence: Porter

This instrument prepared by: L. Charles Lukmann, III, Attorney
107 Broadway, Chesterton, Indiana 46304

REALESTATE-ii/paulson.mem/jy