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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, executed by the parties hereto on the 25th day of April, 1997 to evidence a certain lease of even date herewith (the "Lease"),

WITNESSETH, that

1. Landlord. The name of the landlord ("Landlord") is JT Holdings, Inc., its address being P.O. Box 461, Watseka, Illinois 60970.

2. Tenant. The name of the tenant ("Tenant") is Johnson-Illinois Development Company, Inc., an Indiana corporation with its offices at 7309 Forest Ridge Drive, Schererville, Indiana 46375.

3. Demised Premises. The Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord certain land located at 1620 East Commercial, Lowell, Indiana, as more particularly described in Exhibit A, together with all other rights, privileges, easements and appurtenances thereto belonging or in any way pertaining thereto and the building and improvement now existing or hereafter erected thereon, together with any additions thereto or alterations or improvements of such buildings and improvements. The above real estate, together with all buildings and improvements now existing or hereafter placed on said real estate and all rights, privileges, easements and appurtenances attaching to said real estate, are hereinafter referred to as the "Demised Premises."

4. Term and Options. The initial term of the Lease is for a period of twenty (20) years. The Tenant shall have the option to extend the initial term of the Lease for each of two (2) additional consecutive terms of ten (10) years each.

This Memorandum of Lease is executed solely for the purpose of giving notice to third parties of the existence of the Lease and certain terms thereof. Reference is made to the Lease which contains a full description of the rights and duties of Landlord and Tenant and the terms, conditions, provisions and limitations on the use and occupancy of the Demised Premises. This Memorandum of Lease (or the description of certain such rights, duties, conditions and limitations) shall in no way or under any circumstances affect the terms and conditions of the Lease or the interpretation of the rights and duties of Landlord and Tenant thereunder.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum of Lease to be executed as of the date set forth above.

JOHNSON-ILLINOIS DEVELOPMENT COMPANY, INC.

By: Rex R. Johnson
Rex R. Johnson, President

"Tenant"

JT HOLDINGS, INC.

By: Thomas P. Freehill Pres.
Thomas Freehill, President

Attest: William Joda Crabtree Sec.
William Joda Crabtree, Secretary

"Landlord"

9703667

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
APR 25 1997
RECORDER

1400
su
ev# 194406

STATE OF Illinois)
) SS:
COUNTY OF Troquois)

Before me, a Notary Public in and for said County and State, personally appeared Thomas Freehill, as President of JT Holdings, Inc., who acknowledged execution of the foregoing Memorandum of Lease for and on behalf of said corporation and stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 15th day of April, 1997.



Susan J. Morris
Notary Public Residing in
Troquois County, Illinois

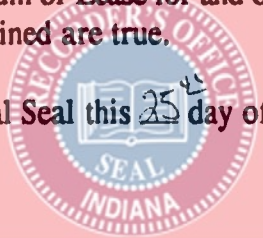
My Commission Expires:

NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!

STATE OF Indiana)
) SS:
COUNTY OF Lake)

Before me, a Notary Public in and for said County and State, personally appeared Rex R. Johnson, the President of Johnson-Illinois Development Company, Inc., who acknowledged execution of the foregoing Memorandum of Lease for and on behalf of said corporation and stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 25th day of April, 1997.



Notary Public Residing in
Lake County, Indiana
Karin A. Amilleri
(printed signature)

My Commission Expires:
July 16, 1999

This instrument prepared by Stephen W. Lee, Attorney-at-Law
Barnes & Thornburg
1313 Merchants Bank Building, 11 South Meridian Street, Indianapolis, Indiana 46204



EXHIBIT A

Part of the Northwest Quarter of Section 25, Township 33 North, Range 9 West of the 2nd P.M., and part of Outlot "C", in Eastdale as Recorded in Plat Book 33, Page 54, in the Office of the Recorder of Lake County, Indiana, and a part of the Southwest Quarter of Section 24, Township 33 North, Range 9 West of the 2nd P.M., described as follows: Commencing at a point on the North line of said Northwest Quarter of said Section 25, that is 543.55 feet West of the Northeast corner thereof, thence South parallel to the East line of said Northwest Quarter of said Section 25, 227.93 feet, more or less, to the North line of Lot 1, in Eastdale Estates Unit 1, as recorded in Plat Book 36, Page 64, in the Office of the Recorder of Lake County, Indiana, thence Northwesterly along the North line of said Lot 1 to the center line of Eastside Drive, thence Northeasterly along the center line of Eastside Drive 167.90 feet, more or less, to the North line of said Northwest Quarter of said Section 25, thence continue Northeasterly along the center line of said Eastside Drive to the center line of State Road 2, thence East along said center line of State Road 2 to a line that is 543.55 feet West of and parallel to the East line of the Southwest Quarter of said Section 24, thence South along said parallel line to the point of beginning, in the Town of Lowell, Lake County, Indiana.

