

TT110 212862 -Tzotzos

ASSIGNMENT OF INTEREST IN CONTRACT

OCT 27 1997

RECITAL OF FACTS RELEVANT TO ASSIGNMENT:

At the present time, on October 21, 1997, Peter Makris and his wife Evanthia, on the one hand, and Damianos Tzotzos and his wife Marina, on the other hand, have been joint owners and partners in investment in various enterprises. They made an Agreement on July 18, 1997 by which they decided to split up the investments and ventures, so that Peter Makris and his wife Evanthia would end up owning some of them, and Damianos Tzotzos and his wife Marina would end up owning others. This was in part to be accomplished by Damianos Tzotzos and his wife Marina becoming the sole owners of a 16 unit apartment building located and 3003-3009 97th Place, Highland, Indiana. Prior to this time, this real estate had been purchased by Peter Makris and his wife Evanthia by a Contract for Conditional Sale of Real Estate with the owner of same, Surekha M. Shetty, in 1993. Pursuant to the terms of this contract Peter Makris and his wife Evanthia became the owners of the real estate with the legal title being held as security for payment of the purchase price by the Seller, Surekha M. Shetty. Pursuant to the Makris's agreement with the Tzotzos, as recited in the July 18, 1997 agreement between them, although the Makris's held the contract interest, this interest belonged 2/3 - 1/3 to Peter Makris and his wife Evanthia on the one hand, and Damianos Tzotzos and his wife Marina Tzotzos on the other hand, with the Makris's holding the title as trustees for the Tzotzos's as to an undivided 1/3 interest. In the July 18, 1997 agreement between these parties, it was agreed that in return for the transfer of other assets and certain cash to the Makris's, the Tzotzos's would become the sole owners of the 16 unit apartment building at 3003-3009 97th Place, Highland, and that they would secure a first mortgage loan on said premises in order to secure cash with which to pay off the principal balance due on the parties' contract with Surekha M. Shetty and take legal title to said real estate. In order to do this, it would be necessary for the Makris's to deed their interest in the real estate to the Tzotzos's, so that the Tzotzos's would own 100% of this real estate. Any excess amounts from said mortgage loan would be paid to Peter Makris and Evanthia Makris, husband and wife, pursuant to the July 18, 1997 agreement between the parties, by Damianos Tzotzos and his wife Marina Tzotzos. Such a first mortgage loan was obtained from NBD Bank by the Tzotzos, and at the closing of the sale from Surekha M. Shetty, the mortgage loan closing on the Tzotzos's loan from NBD Bank would also be closed by the closing agent, TICOR Title.

SAM ORLICH
AUDITOR
LAKE COUNTY

THIS ASSIGNMENT WITNESSES: That Peter Makris and Evanthia Makris, Husband and Wife, of Lake County, Indiana, for and in consideration of \$10.00 and other good and valuable consideration do hereby assign all of their right, title, and interest in and to said real estate and in and to the Contract for Conditional Sale of Real Estate covering this real estate to Damianos Tzotzos and Marina Tzotzos, Husband and Wife, of Lake County, Indiana, and they do execute and deliver their warranty deed covering said real estate to Damianos Tzotzos and Marina Tzotzos concomitantly with their execution of this Assignment.

IN WITNESS WHEREOF, Peter Makris and Evanthia Makris have signed their names, this 21st day of October, 1997, at Highland, Indiana.

Peter Makris

PETER MAKRIS

Evanthia Makris

EVANTHIA MAKRIS

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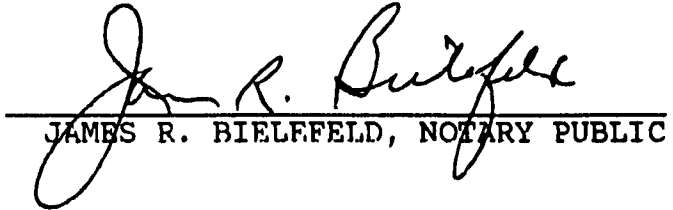
IN WITNESS WHEREOF, Damianos Tzotzos and Marina Tzotzos have signed their names to signify their acceptance of this Assignment, this 21st day of October, 1997, at Highland, Indiana.


DAMIANOS TZOTZOS


MARINA TZOTZOS

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Subscribed and sworn to before me, a Notary Public in and for said County and State by Peter Makris and Evanthia Makris, Husband and Wife, and by Damianos Tzotzos and Marina Tzotzos, Husband and Wife, this 21st day of October, 1997.


JAMES R. BIELEFELD, NOTARY PUBLIC

My Commission Expires:
April 14, 1999.
Resident, Lake County, Indiana.

This instrument prepared by: James R. Bielefeld, Attorney.