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STATE OF INDIANA

LAKE COUNTY

FILED FOR RE-1997

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SAM ORLICH

AUDITOR LAKE COUNTY

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MEMORANDUM OF CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE

An Agreement was entered into the 15th day of December, 1997, between ALBERT ARCHER and ANNAMAE ARCHER, Husband and Wife, hereinafter collectively called "Seller", and THOMAS W. DEROLF, hereinafter collectively called "Buyer", for the purchase of the following described real estate to-wit:

Part of the Northwest Quarter of the Northwest Quarter of Section 15, Township 35 North, Range 9 West of the 2nd P.M., described as: Beginning at a point on the Southerly line of Wilhelm Street, which point is 15 feet Easterly of the Northeast corner of Lot 1, in Block 11, of the Town of Schererville, and running thence Southerly parallel with the Easterly line of said Lot 1, to a point on the Southerly line of said Lot 1 extended Easterly, said point being 15 feet Easterly of the Southeast corner of said Lot 1 and which point is the point of commencement of this description; thence Southeasterly 55 feet, more or less, to an iron pipe on the Southeasterly boundary of the Town of Schererville as shown in the recorded plat in Miscellaneous Record "A", pages 512 and 513 which point is 284.93 feet Northeasterly of the intersection of the West line of Lot 4 in Block 11, extended Southerly, with said Southeasterly boundary of the Town of Schererville; thence South 42 degrees East 1 chain 5 links; thence North 50 degrees 30 minutes East 5 chains 25 links, to an iron pipe on the Westerly line of the private road; thence Northwesterly along the Southwesterly line of said private road, 84.25 feet, more or less, to an iron pipe on the Southerly line of Wilhelm Street; thence Westerly along the Southerly line of Wilhelm Street; 115.8 feet to an iron pipe; thence South 150 feet along a line parallel to the East line of Lot 1 in Block 12, to an iron pipe; and thence West 185 feet, along the South line of Block 12, to the place of commencement, in Lake County, Indiana.

This contract is an installment contract providing for payments over a period of six (6) years.

The Buyer shall have possession of the real estate from December 15, 1997.

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Chicago Life Insurance Company

This Memorandum has been executed this 15th day of December, 1997.

SELLER:

BUYER:

Albert Archer
ALBERT ARCHER

Thomas W. Derolf
THOMAS W. DEROLF

Annamae Archer
ANNAMAE ARCHER

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared ALBERT ARCHER and ANNAMAE ARCHER, Husband and Wife, and THOMAS W. DEROLF and acknowledged the execution of the foregoing MEMORANDUM OF CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my seal, this 15th day of December, 1997.

Donald R. O'Dell
Notary Public-Donald R. O'Dell
Resident of Lake County

My Commission Expires:
12-28-2000

This instrument prepared by: Donald R. O'Dell, Attorney at Law
P.O. Box 128, Lowell, IN 46356