

20

MIDDLEBORN/WEISS SETTLEMENT AGREEMENT

97088385

Come now the undersigned parties and agree as follows:

1. That Midwest Construction, a partnership, shall be dissolved effective December 31, 1995.
2. That any and all claims, actions, or causes of action of whatsoever nature are now and hereby settled and resolved pursuant to the provisions contained herein whether arising out of partnership referred to hereinabove or be they personal in nature.
3. That Raymond N. Weiss shall execute a Quit-Claim Deed for the property located at 2200 Summer Street, Hammond, Indiana, which Quit-Claim Deed shall be held in escrow pending recordable evidence of Release of Mortgage documents of Centier Bank, which documents shall be procured by Middleborn.
4. That Raymond N. Weiss shall make mortgage and/or note payments for the month of February, 1996; C. Robert Middleborn shall be responsible for any and all payments from that date forward.
5. That the parties shall draft and execute an Agreement whereby Raymond N. Weiss shall be indemnified and held harmless from any and all obligations relative to the two notes to Centier Bank, the first in the amount of \$32,500.00, and the second in the amount of \$12,000.00.
6. That C. Robert Middleborn shall return to Raymond N. Weiss his trailer, photocopier, and sign letters.
7. That in the event of default on loan payments made to Centier Bank by Middleborn, Weiss shall give Middleborn thirty (30) days in which to cure said default, at which time Weiss, at his option, in the event the default is not cured, may assume making payments. At said time, the

STATE OF INDIANA
 LAKE COUNTY
 FILED FOR RECORD
 97 DEC 23 PM 2:05
 MORGENTHAU CENTER

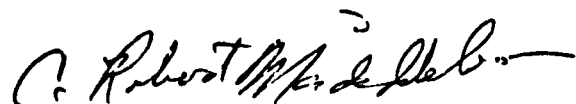
1200
see
CS

Raymond M. Weiss
 6730 Columbia Ave HM. 46324 ←

parties may agree upon an appraiser, or upon their inability to do so, each party may select his own appraiser, and the two appraisers shall select a third appraiser, and the property located at 2200 Summer Street shall be appraised. The interest of each party at that point in time shall be determined by the sum of payments made toward the Centier loans, commencing March 1, 1996. Upon such appraisal and determination of interest, either party may purchase the property from the other, and in the event the parties fail to agree, the property shall be sold, and net proceeds shall be divided according to the aforesaid percentages.

8. That C. Robert Middleborn shall execute a Release of Real Estate Lease on that property located at 6730 Columbia Avenue, which Lease was executed on the 1st day of June, 1993, between Robert Middleborn d/b/a Tri City Remodeling, and Richard Scartozzi, which Release shall be in recordable form. That the parties shall execute mutual Releases releasing each other from any and all claims, actions, or causes of actions from the beginning of the world until the date hereof.

Dated this 5th day of February, 1996.



C. ROBERT MIDDLEBORN



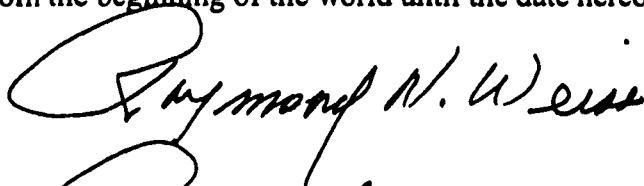
GEORGE E. BLOOM

Attorney for C. Robert Middleborn



STEVEN A. JOHNSON

Mediator



RAYMOND N. WEISS



GEORGE NANCEVICH

Attorney for Raymond N. Weiss

County of Lake
State of Indiana

My Commission expires: 01/16/99

Karen K. Millan
Notary Public