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MOORE W. CLARK

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RIGHT OF FIRST REFUSAL TO REFINANCE

THIS RIGHT OF FIRST REFUSAL TO REFINANCE is made this 29th day of May 1998, by and between

WORLD WIDE FINANCIAL SERVICES, INC.,

("Lender"), with its principal offices at 555 South Old Woodward, 5th Floor, Birmingham, MI 48009 and

PHYLLIS M. ALLEN

whose address is 5029 EAST 29TH LAKE STATION, INDIANA 46405

(collectively "Borrower").

Prior to the execution hereof, Lender has made a loan ("Mortgage Loan") to Borrower secured by a mortgage on real property in Exhibit A attached hereto.

NOW, THEREFORE, as an inducement by Borrower to Lender to make the Mortgage Loan and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, borrower agrees as follows:

1. In the event, for any reason whatsoever, Borrower desires to obtain a new loan to payoff the Mortgage Loan and obtains a proposal ("Commitment") from a third party to provide such loan which Borrower desires to accept, Borrower shall deliver to Lender a copy of the Commitment.
2. Within five (5) business days after lender has received the Commitment, Lender may, at its option, make a written offer to Borrower to make such new loan on substantially the same terms and conditions as set forth in the Commitment. If Lender provides such written offer within such five (5) business days, Borrower shall reject the Commitment from the third party and consummate a new loan with Lender on the terms and conditions set forth in the Lender offer.
3. In the event, Lender does not deliver a written offer to Borrower as described above within such five (5) business days and the Borrower consummates the loan pursuant to the Commitment from the third party within forty-five (45) days after the expiration of such five (5) business days, Lender's right to make the new loan shall automatically terminate. In the event Lender does not make such written offer within such five (5) day period but Borrower does not consummate the loan in accordance with the Commitment from the third party within such forty-five (45) days, Lender shall continue to have all rights hereunder and Borrower shall continue to be obligated hereunder.
4. This Right of First Refusal to Refinance is not a commitment by Lender to make a subsequent loan to Borrower.

Signed the day and year first written above.

[SIGNATURES AND NOTARY ARE ON NEXT PAGE]

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TICOR TITLE INSURANCE 218896
Crown Point, Indiana

Return:
Devon Title
150 N. Michigan Avenue
Chicago, IL 60602

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(All signatures in black ink and printed names below signature lines)

WITNESSES:

BORROWER:

Phyllis M. Allen
PHYLLIS M. ALLEN

STATE OF IL)
COUNTY OF Cook) SS.

The foregoing instrument was acknowledged before me this 29th day of May 1998,
by the Borrower, appeared phyllis m. allen

Document is NOT OFFICIAL!
Mary M. Keenan
Notary Public
This Document is the property of the Lake County Recorder!

DRAFTED BY/RETURN TO:
Jack B. Wolfe, Esq.
World Wide Financial Services, Inc.
555 S. Old Woodward Ave., 5th Floor
Birmingham, MI 48009

"OFFICIAL SEAL"
MARY M. KEENAN
Notary Public, State of Illinois
My Commission Expires 03/03/2002

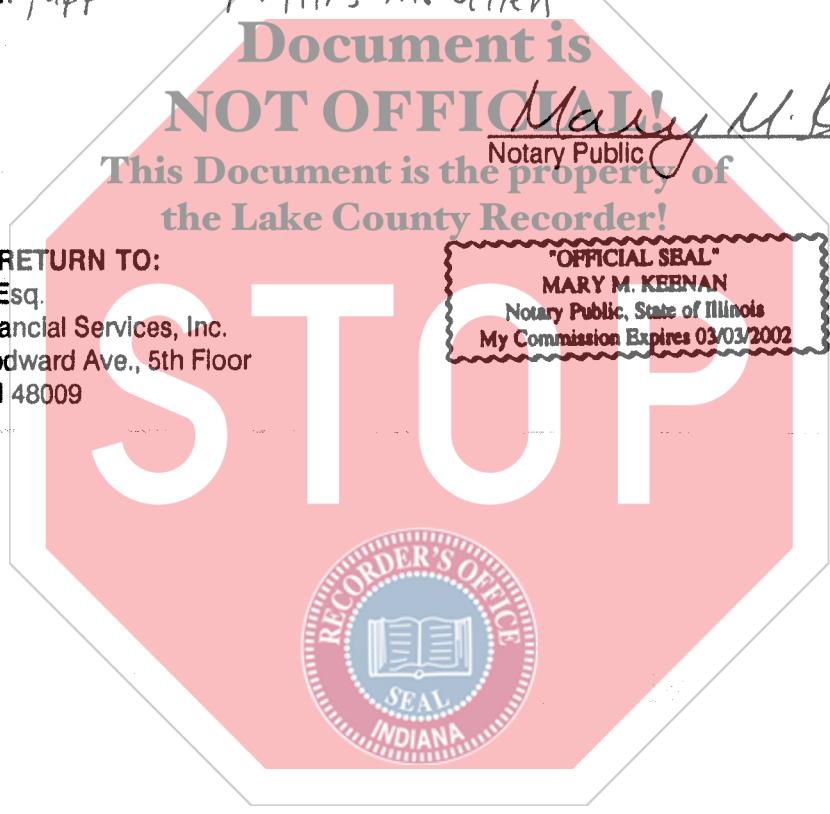
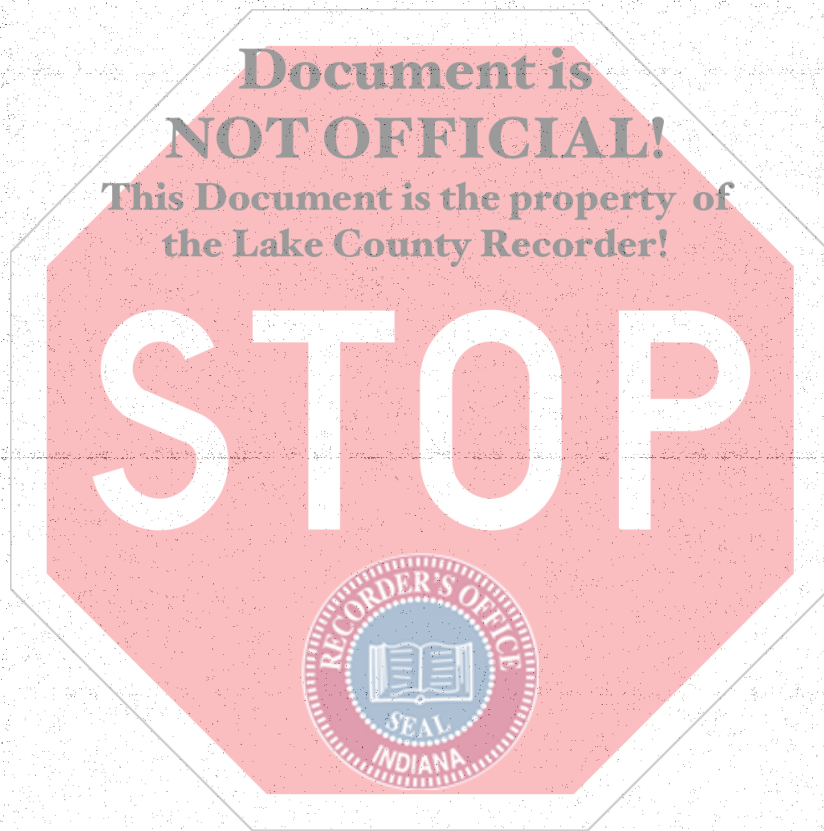


EXHIBIT A

Legal Description:

SEE ATTACHED LEGAL DESCRIPTION



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A part of the Northeast 1/4 of the Northeast 1/4 of Section 21, Township 36 North, Range 7 West of the 2nd Principal Meridian, in Lake County, Indiana and described as follows: Beginning at a point 270 feet West and 30 feet South of the Northeast corner of Section 21; thence South and parallel to the East line of said section a distance of 80 feet; thence West and parallel to the North line of said section a distance of 100 feet; thence North and parallel to the East line of said section a distance of 80 feet; thence East and parallel to the North line of said section a distance of 100 feet to the place of beginning, also known as Lot 19 in Norm Casners unrecorded addition to the City of Lake Station, Lake County, Indiana.

