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MEMORANDUM OF CONTRACT

THIS MEMORANDUM OF CONTRACT evidences the existence of a Contract For Conditional Sale of Real Estate dated OCTOBER 14, 1999, (the "Contract") made by JOHN G. ANDERSON, as Seller and HONG S. BRANNEN, as Buyer, of premises located in East Chicago, Lake County, Indiana, hereinafter called the "Real Estate".

1. The specific legal description of the real property, all of which is subject to the Contract is:

Lots 8, 9 & 10 in Block 1, being a subdivision of the part of Block 1, lying West of the Chicago & Calumet Terminal Railroad right-of-way, except the West 380 feet thereof, in the subdivision of that part of the West 1317.5 feet lying South of the Chicago & Calumet Terminal Railroad right-of-way, of the Southeast Quarter of Section 29, Township 37 North, Range 9 West of the Second Principal Meridian, Lake County, Indiana as shown by the recorded plat of said subdivision in the Recorder's Office of Lake County, Indiana as the same appears of record in Plat Book 3, Page 41. Key No. 30-79-2.

The common address is: 608 Exchange Avenue, East Chicago, Indiana 46312.

2. The term of the Contract begins OCTOBER 14, 1999 and ends OCTOBER 15, 2004.

3. The Contract contains agreements and covenants of the parties, as set forth in an executed counterpart of it in possession of the parties. Such agreements and covenants are incorporated, by this reference, into this Memorandum as though contained in full herein.

SIGNED this 14th day of OCTOBER, 1999.

[Handwritten signature of John G. Anderson]

JOHN G. ANDERSON, Seller

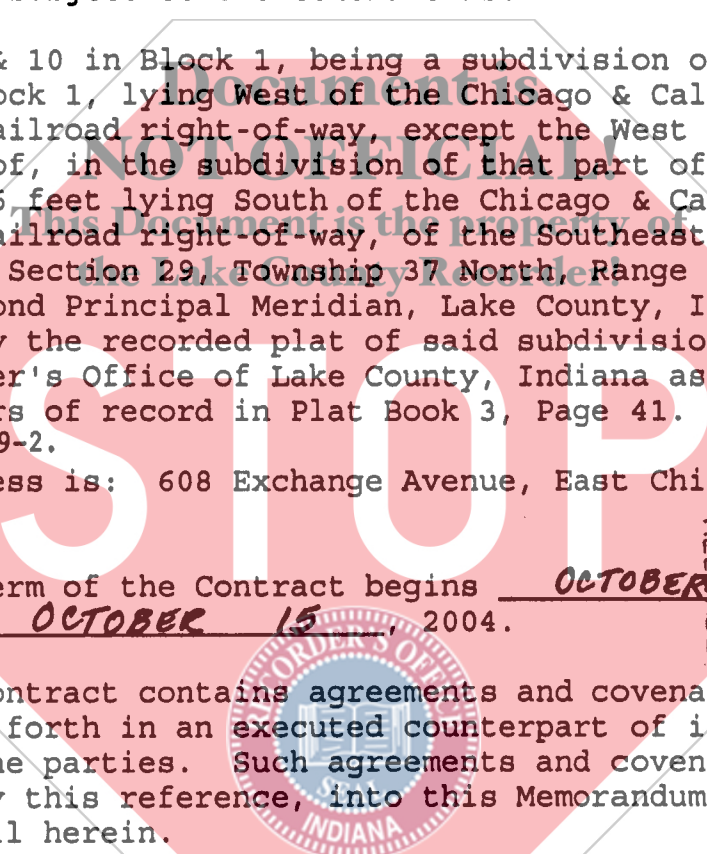
[Handwritten signature of Hong S. Brannen]
HONG S. BRANNEN, Buyer

FILED

OCT 20 1999

PETER BENJAMIN
LAKE COUNTY AUDITOR

99 OCT 21 AM 9:17
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDER
RECORDER
MARRIAGE & DIVORCE



001294
P.B.

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State, personally appeared JOHN G. ANDERSON, the Seller, who acknowledged the execution of the foregoing Memorandum of Contract, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 14TH day of OCTOBER, 1999.

My Commission Expires: 3-14-07
My County of Residence: LAKE

Shannon Stiener
SHANNON STIENER

, Notary Public



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

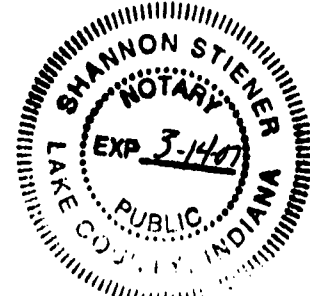
Before me, a Notary Public, in and for said County and State, personally appeared HONG S. BRANNEN, the Buyer, who acknowledged the execution of the foregoing Memorandum of Contract, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 14TH day of OCTOBER, 1999.

My Commission Expires: 3-14-07
My County of Residence: LAKE

Shannon Stiener
SHANNON STIENER

, Notary Public



This instrument was prepared by David K. Ranich, Attorney at Law.
720 W. Chicago Ave., #238, East Chicago, Indiana 46312