

STATE OF INDIANA
LAKE COUNTY
FILED IN RECORD

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2000 079523 MEMORANDUM OF LEASE

MORRIS J. CENTER
RECORDER

THIS MEMORANDUM, made and entered into this 23rd day of July, 1999, pursuant to I.C., 36-2-11-20, as amended, evidences the existence of a Real Estate Lease executed on the 23rd day of July, (the "Lease") made and entered into by and between WILLIAM C. KENNEDY and BEVERLY J. KENNEDY, Co-Trustees, as Lessor (the "Lessor"), and L.O.F., INC., an Indiana corporation, as Lessee (the "Lessee"), of real estate located in Lake County, Indiana, hereinafter referred to as the "Leased Premises").

1. The specific legal description of the Leased Premises, all or a part of which is subject to the Lease is:

That part of the West half of the West half of the Southwest Quarter of Section 16, Township 35 North, Range 9 West of the Second Principal Meridian, described as commencing on the West line of said Section at a point which is 505.21 feet South of the Northwest corner of said Southwest Quarter; thence running East 658.29 feet more or less to a point in the East line of the West half of the West half of the Southwest Quarter of said Section 16 (said East line being also the West line of Eastwood Subdivision Unit No. 3 as per Plat Book 46, page 114); thence South along said East line of the West half of the West half of the Southwest Quarter a distance of 254.62 feet; thence West along the North line of Eastwood Subdivision Unit Five as per Plat Book 46, page 56, and North line projected, a distance of 658.29 feet more or less to a point in the West line of the Southwest quarter of said Section 16 which is 759.83 feet South of the Northwest corner of said Southwest Quarter; thence North along the West line thereof, a distance of 254.62 feet to the place of beginning, in the Town of Schererville, Lake County, Indiana, subject to the right of way of U.S. Highway #41.

If the Leased Premises is only a part of the above-described real property; or if any part of a building on the real property is subject to the Lease, such part, if not otherwise identified, is

WARRICK & BOYN LLP
121 W Franklin St. Suite 400
Elkhart, IN 46516

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shown on a survey or plat plan attached to this Memorandum and made a part hereof as Exhibit

"A". The common address of the Leased Premises is:

2041 U.S. 41, Schererville, Indiana 46375

2. The term of the Lease begins on the 1st day of August, 1999, and ends on the 31st day of July, 2001.

3. If the Lease contains an option of the Lessee to renew or extend the term of the Lease, the details are as follows:

If Lessee shall not be in default in the performance of any of the terms, covenants and conditions contained in this Lease to be complied with by it, Lessor grants to Lessee the option to extend this Lease for four (4) additional terms of two (2) years each on the same terms and conditions as are contained in this Lease.

4. The following agreements and covenants of the Lease, as to which third parties are to have particular notice, are set forth below in abbreviated or summary form and description:

a. Use of Lease Premises:

The demised premises shall during the term of this Lease be used for the operation of a truck accessories, cargo trailer and retail parts business and any other uses similar and/or incidental thereto or as may otherwise be agreed upon by the parties hereto in writing.

b. Option to Purchase: See Lease.

c. Right to Assign or Sublet:

This Lease shall not be assigned nor shall the demised premises or any part thereof be underlet, licensed or otherwise permitted to be used by others, except entities under common control with the Lessee, without the prior written consent of the Lessor, and such consent having been given, no further underletting, licensing or other such use shall be permitted without again securing Lessor's written consent.

d. Restrictions on the real property: See Lease.

e. Other Provisions: See Lease.

5. The Lease contains other agreements and covenants of the parties as set forth in an executed counterpart of the same which is in the possession of the parties. Such agreements and covenants are incorporated by reference into this Memorandum as though fully contained herein.

IN WITNESS WHEREOF the parties hereto have executed this Memorandum this 23rd day of July, 1999.

William C. Kennedy L.O.F., INC., an Indiana Corporation
WILLIAM C. KENNEDY, as Co-Trustee of the Kennedy Living Trust, u/a/d August 10, 1995 By: Laszlo Kovach President
LASZLO KOVACH, President

Beverly J. Kennedy
BEVERLY J. KENNEDY, as Co-Trustee of the Kennedy Living Trust, u/a/d August 10, 1995 ATTEST:
Attila Kovach Secretary
ATTILA KOVACH, Secretary

LESSOR

LESSEE

STATE OF INDIANA
COUNTY OF LAKE



Before me, a NOTARY PUBLIC, in and for said County and State, personally appeared WILLIAM C. KENNEDY and BEVERLY J. KENNEDY, as Co-Trustees of the Kennedy Living Trust, u/a/d August 10, 1995, who acknowledged the execution of the above and foregoing Memorandum of Lease for the uses and purposes shown therein.

Dated this 23rd day of JULY, 1999.

Leann C. Kesler
LEANN C. KESLER, Notary Public

Resident of Lake County
My Commission Expires: 06/21/08



STATE OF INDIANA

COUNTY OF *ELKHART*

SS:

Before me, a NOTARY PUBLIC, in and for said County and State, personally appeared LASZLO KOVACH, as President, and ATTILA KOVACH, as Secretary, of L.O.F., INC., an Indiana corporation, as Lessee, who acknowledged the execution of the above and foregoing Memorandum of Lease for the uses and purposes shown therein.

Dated this 27 day of JULY, 1999.

[Signature]
JAMES V. WOODSMA NOTARY PUBLIC

Resident of ELKHART County

My Commission Expires: 9-10-04

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PREPARED BY:

STEPHEN M. BRENMAN - KATZ & BRENMAN

ATTORNEYS AND COUNSELLORS AT LAW

Chapel Plaza, North Complex, 7895 Broadway, Merrillville, IN 46410

(219) 769-1505