

AGREEMENT TO PURCHASE REAL ESTATE

To: Lois Weber, Seller.

Dated this day of July 29, 2002

The undersigned ("Buyer") offers to purchase for **\$50,000.00** (the "Purchase Price") in accordance with Subsection 1.01, real estate, the address of which is 5610-5628 W. Ridge Road, Gary, Lake County, Indiana, and the legal description of which will be supplied by Sellers within 10 days of acceptance of this offer. Such real estate, including the improvements and fixtures described in Subsection 7.01, is called the "Real Estate". This offer is made subject to the following provisions.

SECTION 1. MANNER OF PAYMENT OF PURCHASE PRICE

1.01. **Cash.** The Purchase Price shall be paid in cash.

SECTION 2. TAXES, ASSESSMENTS

2.01. (a) The real estate taxes shall be prorated. Seller shall pay real estate taxes which are payable during the year in which closing occurs, and taxes payable during the succeeding year, prorated to the date of closing. Buyer shall assume and pay all subsequent taxes.

(b) If at the time of closing the tax rate is not determined, taxes payable by either party shall be computed at the rate and assessment in effect at the time of closing.

2.02. Seller shall pay any assessments or charges upon or applying to the Real Estate for public improvements or services which, on the date of closing, have been or are being constructed or installed on or about the Real Estate, or are serving the Real Estate. If such improvement has been or is being constructed, but an assessment for it has not yet been made, Seller shall pay an amount reasonably estimated by the applicable governmental agency to be equal to the anticipated assessment. SELLER WARRANTS she has not received notice of any planned improvement for which an assessment reasonably might be made within one (1) year after this Agreement, other than as is disclosed by Seller to Buyer in this Agreement.

2.03. Payment by Seller of his obligations under Section 2 shall either be made or provided for at closing.

SECTION 3. FLOOD ZONE DESIGNATION OR AREA

3.01. Buyer requires that the Real Estate not be located in an area which requires flood insurance, or which is subject to building or use limitations by reason of such location. If the Real Estate is so located, Buyer may terminate this Agreement, and all earnest money shall be returned without delay.

SECTION 4. EVIDENCE OF TITLE

4.01. Seller shall provide and pay for an ALTA Owner's Policy, insuring in Buyer marketable title to the Real Estate as of a date after the date this Agreement becomes effective, in the full amount of the Purchase Price.

4.02. See Section 14 for additional provisions which apply here.

SECTION 5. ZONING

5.01. Buyer's intended use of the Real Estate is for commercial purposes.

5.02. If at the time of closing such intended use is not permitted by the applicable zoning or other ordinances, Buyer may terminate this Agreement, and all earnest money shall be returned without delay.

SECTION 6. POSSESSION, RENT, SECURITY DEPOSIT, INSURANCE AND UTILITIES

6.01. Seller shall deliver possession of the Real Estate to Buyer at closing.

6.02. If Seller does not deliver possession as required by Subsection 6.01, Seller shall become a tenant at sufferance. Upon Buyer's demand (and in addition to any rent due under Subsection 6.02), Seller shall pay Buyer **\$35.00** for each day Seller withholds possession. The amount so determined shall be deemed to be reasonable rent for the time Seller withholds possession.

6.03. Any rent due from a tenant of Seller on the Real Estate shall be prorated to the date of closing. At closing, Seller shall deliver to Buyer any security deposit then held for any such tenant. Insurance shall be canceled as of the date of closing. Seller shall pay all charges for utility services furnished the Real Estate while Seller was in possession.

6.04. Buyer's remedies under Subsection 19.03 shall not be limited by the provisions in Subsection 6.03. Seller's obligations under Section 6 shall survive closing.

SECTION 7. IMPROVEMENT AND FIXTURES

7.01. The property being sold and purchased under this Agreement includes all improvements and permanent fixtures used in connection with it, including, but not limited to, electrical, gas, or central heating, central air conditioning, plumbing (including sewage disposal) systems, water softeners, (except rental units), built in appliances, screens, screen doors, storm windows, shades, blinds, drapery hardware, awnings, shutters, attached floor coverings, radio or television antennas (but excluding any satellite receiving station or dish, components and wiring), garage door openers with all activators, attached shelving units, trees, shrubs, flowers, fences and _____

now in

*Preclaw, Harris & Taylor
200 W. Glen Park
Bloomington 46319*

000653

*22-
N.H.
17098*

091706

FILED

OCT 8 2002

PEVER BENJAMIN
LAKE COUNTY AUDITOR

or on such property. Such improvements and fixtures shall have their cost fully paid and shall be free of liens as of the time of closing.

SECTION 8. CONDITION OF THE REAL ESTATE

8.01. **Election by Buyer.** This Agreement contains IMPORTANT PROVISIONS set forth in Section 16. By initialing below, Buyer selects which of Subsections 16.01 or 16.02 is to apply. [Select ONLY ONE of the following; each person who is a Buyer must initial.]

- (a) Buyer's Right to Inspection under Subsection 16.01. _____ [Initials of Buyer]
- (b) **WAIVER of Defects and RELEASE of Seller --- "AS IS" Transaction under Subsection 16.02.** MP [Initials of Buyer]

8.02. **Maintenance.** See Subsection 16.03 for provisions which apply here.

8.03. **Survival.** The provisions of Section 16 agreed to by the parties shall survive closing.

SECTION 9. AGREEMENT

9.01. **Offer - Acceptance and Delivery.** By executing and delivering this document, Buyer is making an offer to Seller. This offer shall expire at 11:59 p.m. (local time), August 10, 2002, unless Seller timely accepts it. Any counteroffer shall be in writing. A party accepting an offer or a counteroffer shall do so in writing delivered to the other party or such party's agent at or before the time the offer or the counteroffer expires.

9.02. **Copies of Documents.** A party making or accepting an offer or a counteroffer may do so by delivering a document signed by the party, or by delivering a carbon copy, a photocopy, or a facsimile copy of the signed document. If a copy is delivered, it must consist of the entire document. The person delivering a copy of a document (whether a party or a party's agent) warrants and represents to the other party that, to the best of the person's knowledge and belief, the document (a copy of which is being delivered) contains the signature of the party whose document is delivered.

9.03. **Effectiveness of Agreement.** Upon timely and proper acceptance of an offer or a counteroffer, an agreement between the parties will become effective, and the parties will then be bound. This Agreement shall continue in effect notwithstanding nonpayment by Buyer of additional earnest money due under Subsection 10.02 (if applicable).

9.04. **Acknowledgment of Receipt.** By signing this Agreement, the parties acknowledge receipt of a copy of said document.

SECTION 10. EARNEST MONEY

10.01. At the time Buyer's offer is made and as part of it, Buyer has agreed to deposit the sum of \$ 1,000⁰⁰ as earnest money.

10.02. Within N/a days after this Agreement becomes effective, Buyer shall deposit the sum of \$ n/a as additional earnest money. If Buyer fails to do so, Seller may seek the remedies available under Subsections 19.01 and 19.02.

10.03. All earnest money deposited by Buyer under this Agreement shall be deposited with the Seller. Money so deposited shall be held in escrow subject to this Agreement. At closing, Buyer shall receive credit toward the Purchase Price for earnest money deposited.

10.04. If this Agreement does not become effective, the holder of earnest money shall return it without delay. By accepting earnest money, each holder agrees to be subject to and bound by the provisions of this Agreement regarding return of earnest money and remedies for a breach under it, even though this Agreement has not become effective.

SECTION 11. CLOSING

11.01. The closing date shall be on or before date to be agreed, 2002, subject to the provisions in Subsection 17.01.

11.02. See Section 17 for additional provisions which apply here.

SECTION 12. **OTHER PROVISIONS:** Seller warrants that there are no chemical, toxic waste or petrochemical deposits or wastes on the premises or any requirements by any governmental body or agency to repair, clean-up, neutralize of any of such deposits.

SECTION 13. ADDITIONAL PROVISIONS REGARDING PAYMENT OF PURCHASE PRICE.

13.01. **Payment of Purchase Price by Cash With New Mortgage.**

(a) If Buyer obtains a Commitment for a federally insured or guaranteed mortgage loan (for example: FHA or VA), and if the Purchase Price exceeds the amount of the Loan appraisal, Buyer may terminate this Agreement, and all earnest money shall be returned without delay.

(b) If repairs are required in connection with a federally insured or guaranteed mortgage loan, Seller may elect to pay for such repairs, or terminate this Agreement and return all earnest money to Buyer without delay. However, this Agreement shall not terminate if Buyer assumes the cost of such repairs and so notifies Seller in writing within 5 days after receipt of notice of Seller's election to terminate.

(c) Upon written request from Seller or Listing Agent, Buyer shall inform the inquiring person of the progress of the Loan application. In addition, such person shall have the right to inquire of the lender concerning such progress, and Buyer authorizes the lender to disclose such progress and the terms being considered by the lender for a Loan. Further, Seller or Listing Agent may assist a lender in processing an application, but his action shall not prejudice or adversely affect the Loan application.

(d) Upon written request from Seller or Listing Agent, Buyer shall give such person a copy or summary of the terms of Buyer's Loan application and a copy of the Commitment.

(e) Buyer shall pay all Loan origination, inspection and underwriting fees, and all other closing expenses and costs imposed by the lender in giving Buyer Loan proceeds to purchase the Real Estate, except those which Seller is required to pay by law, and except the Points and closing fee Seller has agreed to pay under Subsections 1.02(c) and 17.07.

(f) If Buyer having financing available upon terms at least as favorable as those stated in Subsection 1.02(b), fails to purchase the Real Estate, and Seller has not breached this Agreement, Seller may seek the remedies available under Subsections 19.01 and 19.02.

13.02. Payment of Purchase Price by Cash With Assumption of Existing Mortgage.

(a) Immediately after this Agreement becomes effective, Buyer shall apply to the lender for assumption of the existing mortgage loan, and proceed promptly and in good faith to meet the lender's requirements for assumption, subject to Subsection 13.02(b).

(b) Buyer understands that assumption of the existing mortgage loan may be subject to consent of the lender. As a condition to giving consent, the lender may require an interest rate higher than the existing rate, or other concession. Buyer shall have 15 days from the date this Agreement becomes effective to obtain assumption terms satisfactory to Buyer from the lender, and to give Seller notice that such terms have been obtained. If Buyer fails to timely do so, either party may terminate this Agreement, and all earnest money shall be returned without delay.

(c) If the existing mortgage loan neither allows the lender to vary its terms nor requires the lender's consent for assumption, Buyer's rights to obtain satisfactory assumption terms and to terminate this Agreement under Subsection 13.02(b) shall not apply.

(d) At closing, Seller shall assign to Buyer amounts held by the lender in escrow; and Buyer shall pay Seller a sum equal to such amounts, subject to any necessary adjustments for accrued expenses.

SECTION 14. ADDITIONAL PROVISIONS REGARDING EVIDENCE OF TITLE.

14.01. Buyer shall have a reasonable time before closing to have the evidence of title examined. Seller shall have a reasonable time to correct any title defect.

14.02. Title to the Real Estate shall not be considered unmarketable by reason of any of the following matters, and Buyer shall accept title subject to them: (a) recorded building restrictions, restrictive covenants, conditions and other use restrictions ("Restrictions") applicable to the Real Estate; and (b) recorded or visible easements for public roads, utilities or public purposes ("Easements"), upon which existing improvements on the Real Estate do not encroach;

PROVIDED, however, that at the time of closing: (1) there is no existing violation of the Restrictions; (2) there is no provision of reversion, re-entry, or forfeiture of title by reason of violation of the Restrictions; and (3) the Restrictions and Easements will not materially interfere with Buyer's intended use of the Real Estate as stated in Subsection 5.01, or as otherwise provided in this Agreement.

14.03. Notwithstanding Seller's obligation under Subsection 4.01(b), if there is a simultaneous issuance of an ALTA Owner's and an ALTA Loan Policy, all charges and premiums for them shall be paid by the parties according to their respective obligations. If only an ALTA Loan Policy is issued, all charges and the premiums for such policy shall be paid by Buyer.

14.04. If Seller is providing evidence of title under Subsection 4.01(b), Seller shall deliver to Buyer, without charge, any Abstract of Title in Seller's possession for the Real Estate.

SECTION 15. SURVEY.

15.01. Seller shall provide and pay for a certificate of survey by an Indiana registered land surveyor, dated within 90 days prior to closing. The surveyor shall identify the location of corners by stakes on the Real Estate and by drawing on the survey. The survey shall also show: (a) the dimensions and the location of all improvements on the Real Estate; (b) building lines and easements affecting the Real Estate; and (c) the flood zone designation of the Real Estate, or whether or not the Real Estate is located in a flood hazard area.

SECTION 16. ADDITIONAL PROVISIONS REGARDING CONDITION OF REAL ESTATE.

16.01. Buyer's Right to Inspection.

(a) Buyer may have the Real Estate inspected, and Seller agrees to make the Real Estate available for such inspection. All inspections and written reports of them (except those required by a lender in connection with a mortgage loan) shall be made within 15 days after the date this Agreement becomes effective.

(b) Inspections shall be at Buyer's expense by qualified, independent inspectors selected by Buyer. An inspector is considered "independent" if the inspector is unrelated to the parties, and will not realize direct or indirect financial benefit (other than receipt of a fee for services rendered) as a result of performing an inspection. The inspections may include, but are not limited to, the following systems and items: electrical, gas, central

hearing, central air conditioning, and plumbing (including sewage disposal and sump pumps) systems; well; built-in appliances; roof; walls; ceilings; floors; foundations; basement; crawl space; hazardous or toxic substances; and wood eating insect infestation. Buyer may also have inspections of a septic system and the quality of water in a well on the Real Estate to determine whether they satisfy standards imposed by the Board of Health of the county in which the Real Estate is located. Inspections required by a lender do not fulfill Buyer's right of inspection under Subsection 16.01.

(c) If an inspection report reveals a major defect ("Defect") in any of the systems and items referred to in Subsection 16.01(b) that could reasonably interfere with Buyer's intended use of the Real Estate, Buyer shall give Seller a copy of such report within five (5) days after having received it. At the same time (and within such 5 days) Buyer shall identify, either on the copy or in a separate document delivered to Seller, each Defect (which must be a major one) Buyer wants cured. Within 15 days after Seller receives such copy or document, Seller may give notice to Buyer which of such Defects (all, some or none - to be stated in the notice) Seller is willing to cure. Each Defect Seller undertakes to cure shall be cured to Buyer's reasonable satisfaction, and before closing or at a time otherwise agreed by the parties.

(d) Subject to Subsection 16.01(f), either party may terminate this Agreement if: (1) Seller states in the notice given to Buyer that Seller will not cure all of the Defects (which must be major) Buyer wants cured; or (2) Seller fails to timely give such notice. Upon termination, all earnest money shall be returned without delay.

(e) Buyer may WAIVE Seller's inability or unwillingness to cure any Defect Buyer wants cured, by giving Seller notice to that effect within 15 days after Seller has given notice of termination. If Buyer so waives, the parties shall proceed to closing without any obligation on Seller to cure the Defect(s).

(f) Neither of the parties shall have the right to terminate this Agreement if: (1) the cost of curing all Defects does not exceed \$100.00 (which cost shall be paid by Seller); or (2) the Defect as to which a right to terminate is claimed is one which Seller disclosed to Buyer in writing, at or before Buyer's execution of this Agreement.

(g) **WAIVER:** If Buyer fails to timely obtain the inspection and the report described in Subsection 16.01(a), or fails either to timely give Seller a copy of the inspection report or to timely identify each Defect Buyer wants cured, Buyer shall be deemed to have WAIVED Buyer's rights to have an inspection (together with a report on it) or to have Seller cure any Defect disclosed by the inspection. In such event, neither Seller nor Buyer may terminate this Agreement under Subsection 16.01.

16.02. **WAIVER of Defects and RELEASE of Seller --- "AS IS" Transaction.**

(a) Buyer acknowledges he has had the opportunity to require, as a condition of this Agreement, that the inspections described in Subsection 16.01 be made, and that Subsection 16.01 apply. **BUYER HEREBY WAIVES THE RIGHT TO HAVE SUCH INSPECTIONS AND TO HAVE SUBSECTION 16.01 APPLY, and relies upon Buyer's own examination. BUYER FURTHER RELEASES SELLER FROM ANY AND ALL LIABILITY RELATING TO ANY DEFECT OR DEFICIENCY AFFECTING THE REAL ESTATE, and agrees to purchase the Real Estate "AS IS".**

(b) Inspections required by a lender in connection with a mortgage loan are not included in this waiver.

16.03. **Maintenance.**

(a) Until Seller delivers possession of the Real Estate to Buyer, Seller shall maintain it in the same condition as existed:

(1) [if Subsection 16.01 applies] at the later of the time: (A) of Buyer's last inspection made under Subsection 16.01(a); or (B) when all defects revealed by inspection reports properly obtained by Buyer are cured by Seller, if required by this Agreement.

(2) [if Subsection 16.02 applies] at the time of Buyer's last examination before this Agreement became effective.

(b) Prior to closing, Buyer may inspect the Real Estate to determine whether Seller has complied with Subsection 16.03(a).

(c) The failure by Seller to so maintain the Real Estate shall be considered a breach of this Agreement. However, Buyer shall have no claim against Seller for a failure to properly maintain the Real Estate if the reasonable cost of repairing or restoring it to the condition applicable under Subsection 16.01(a) is less than \$100.00, payment of which cost is Buyer's obligation. If such cost is \$100.00 or more, Seller shall pay the excess cost over Buyer's obligation.

SECTION 17. ADDITIONAL PROVISIONS REGARDING CLOSING.

17.01. Closing shall be held on the later of: (a) the date stated in Subsection 11.01; or (b) the date all conditions imposed by this Agreement are satisfied (for example, title requirements are met, financing is available (if applicable), and surveying is completed). The time and place of closing shall be agreed to by the parties in good faith. The closing agent or lender may, for its convenience or accommodation, extend the closing date for not more than 7 days, provided that the extension does not cause the Commitment to expire. Upon payment of the Purchase Price in accordance with Section 1, Seller shall deliver a properly executed general warranted deed ("Deed") conveying the Real Estate to Buyer. If the Real Estate is being purchased under a Contract, or a Note and Mortgage, the applicable document(s) shall be executed and delivered at closing, as provided in Section 1.

17.02. Seller shall provide and pay for the Deed, or the Contract, any Note and Mortgage required under Section 1, and all other documents which are necessary for title to the Real Estate to meet legal requirements under this Agreement, for the transaction to comply with applicable tax laws, and comply with the Indiana Responsible Property Transfer Law (IC 13-7-22.5).

17.03. In each case of delivery of a Deed by Seller, whether at closing or upon payment in full of a Contract, Seller shall also execute and deliver a Closing Affidavit and Representations ("Closing Affidavit") in the form approved by the Buyer at the time of delivery. If the Real Estate is being purchased under a Contract and Buyer requests a Closing Affidavit, Seller shall provide and pay for one at that time.

17.04. Upon Buyer's written request (made by notice given before or at closing), Seller shall also provide and pay for a certification of non-foreign status under the Foreign Investment in Real Estate Property Tax Act of 1980 (Pub.L. 93-479), as amended, ("FIRPTA") (see 26 U.S.C. 1445) and regulations under it. If such certification is not so provided, Buyer may withhold from Seller's proceeds any tax due under FIRPTA.

17.05. If this transaction is not closed for failure of title to meet legal requirements, or for failure of Seller to convey by Deed as required, or to execute and deliver a Contract, or other document as required, in each case as of the time of closing, Buyer may terminate this Agreement, (all earnest money to be returned without delay), and also pursue appropriate remedies available.

17.06. Seller shall bear risk of loss and damage to the Real Estate until the time of closing, and Buyer shall bear such risk after such time.

17.07. The fee charged by any closing agent (including an attorney acting as a closing agent for both parties, or Buyer's lender acting in such capacity) for closing services shall be paid equally by the parties, except Seller shall pay such fee if required by law. Any Professional Service Fee (commission) due to Broker under a listing agreement signed by Seller shall be withheld and paid by the closing agent from Seller's proceeds at closing.

SECTION 18. AGENCY DISCLOSURE

18.01. Seller warrants that all prior agency relationships with any realtors have been terminated and that the property is available for sale without any liens or other encumbrances of prior realtors.

SECTION 19. REMEDIES OF PARTIES

19.01. If this Agreement becomes effective and Buyer, having no right or option to terminate this Agreement, fails to complete the purchase as provided in this Agreement, **Buyer shall pay to Seller, as liquidated damages, the earnest money deposited by Buyer ("Damages").** Other than the remedies available under Subsection 13.03, Seller shall then have no other remedy against Buyer at law or in equity.

19.02. If Seller breaches any of his obligations in this Agreement, Buyer shall be entitled to recover, in addition to any remedies available (including specific performance), all reasonable costs and expenses, including attorney fees, incurred by Buyer in enforcing Seller's obligations.

19.03. The obligations of a party breaching this Agreement, and the rights of the other party to the remedies provided, shall survive this Agreement.

SECTION 20. RELEASE OF SELLER'S AGENTS.

20.01. Except for a material misrepresentation made by Seller or any of Seller's agents, the PARTIES RELEASE each such person from liability for any defect or deficiency now existing or later discovered relating to the Real Estate, and all systems, appliances or equipment on it. These provisions shall survive closing.

SECTION 21. MANNER OF TERMINATING THIS AGREEMENT AND NOTICE

21.01. If either party wishes to terminate this Agreement pursuant to an option to do so granted by this Agreement, a party shall give the other party notice of termination, stating with reasonable detail the basis for termination. The termination shall become effective on the fifteenth day after the date notice is given, unless on or before that day: (a) the defect or default stated in the notice shall have been cured; (b) the party having the option to terminate gives notice to the other of either a WAIVER of the condition or contingency upon which such option is based, or an EXTENSION of the time within which such condition or contingency is to be performed or satisfied; or (c) Buyer shall have given the Seller notice that Buyer will pay the Purchase Price without regard to the manner of payment stated in Subsections 1.02 and 13.01, or Subsection 1.03 and 13.02.

21.02. Any notice provided under this Agreement shall be in writing and given to the other party at the party's address stated in this Agreement, or at such other address as a party may designate in a notice. Notice shall be deemed given when: (a) personal service of the notice is made on the party to be notified; (b) the notice is mailed to the party to be notified by means of certified or registered U.S. mail, return receipt requested, postage prepaid; or (c) the notice is sent to the party to be notified by express courier such as "Federal Express", "Purolator", or such other similar carrier guaranteeing next day delivery.

21.03. Refusal by a party to accept delivery of a notice (whether by mail or otherwise) cannot defeat the giving of a notice.

SECTION 22. MISCELLANEOUS

22.01. This Agreement shall bind, and inure to the benefit of, the parties and their heirs, personal and legal representatives, successors and assigns, and shall be interpreted under the laws of the State of Indiana.

22.02. Time is of the essence of this Agreement.

22.03. Headings are for reference only, and do not affect the provisions of this Agreement. Where appropriate, the masculine gender shall include the feminine of the neuter, and the singular shall include the plural.

22.04. This Agreement contains all of the agreements of the parties, all prior negotiations, understandings and agreements having been merged into it. Amendments of this Agreement shall not be effective unless made in writing and signed by the parties.

22.05. In computing a time period prescribed in this Agreement, the day of the act or event shall not be counted. All subsequent days, including intervening weekend days and holidays, shall be counted in the period. The last day of the period so computed is to be included unless it is a weekend day or a legal holiday as defined under Indiana law, in which case the period is to be extended to the next day that is not a weekend day or a legal holiday.

22.06. Representations, warranties and agreements contained in this Agreement or in any notices, schedules, certificates, or statements delivered pursuant to this Agreement shall survive it, and shall remain in full force and effect, notwithstanding termination of this Agreement or a closing held under it.

Buyer: _____

Buyer: *Norman L. Parkhurst*

Norman L. Parkhurst
(printed or typed name and tax I.D. Number)(printed or typed name and tax I.D. Number)

Address: _____ Telephone: _____

ACCEPTANCE BY SELLER

Seller accepts the offer made by Buyer as set forth above, without change or condition.

Dated: _____, 200__

Seller: _____

Seller: *Lois L. Weber*

LOIS L. WEBER - 335-14-6765
(printed or typed name and tax I.D. Number)

Lois Weber - 335-14-6765
(printed or typed name and tax I.D. Number)

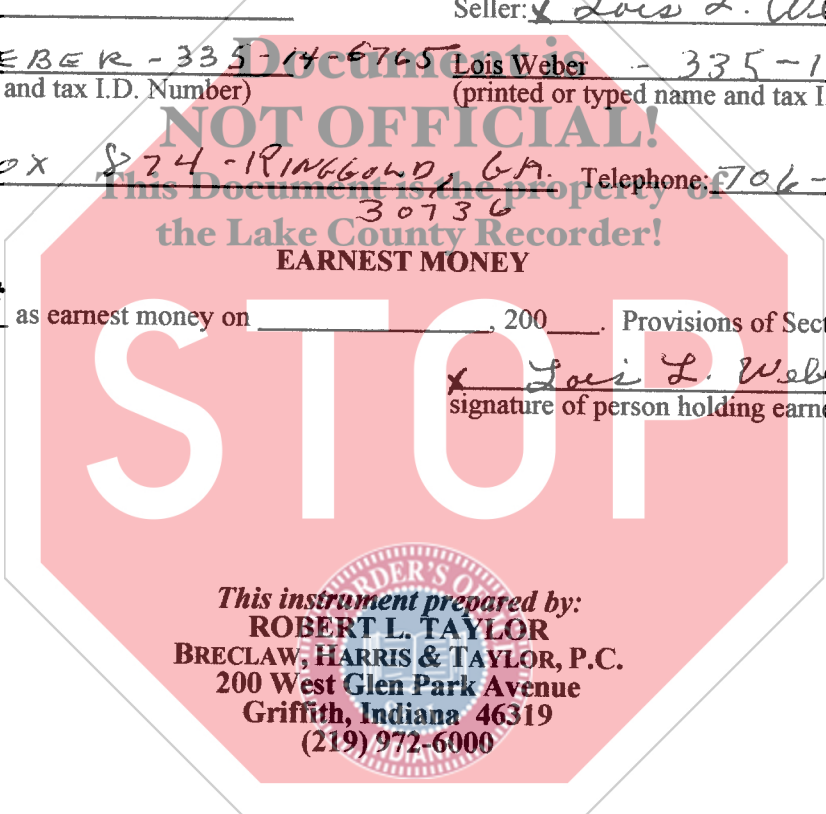
Address: P.O. Box 30736

Telephone: 706-861-2659

Received \$ 1,000⁰⁰ as earnest money on _____, 200__

Provisions of Section 10 apply.

Lois L. Weber
signature of person holding earnest money



This instrument prepared by:
ROBERT L. TAYLOR
BRECLAW, HARRIS & TAYLOR, P.C.
200 West Glen Park Avenue
Griffith, Indiana 46319
(219) 972-6000

Issued By:

TICOR TITLE INSURANCE COMPANY

Schedule A

Ticor Title Insurance Company, a California corporation herein called the "Company" for valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

Effective Date: June 14, 2002 8:00am

No: 920024507

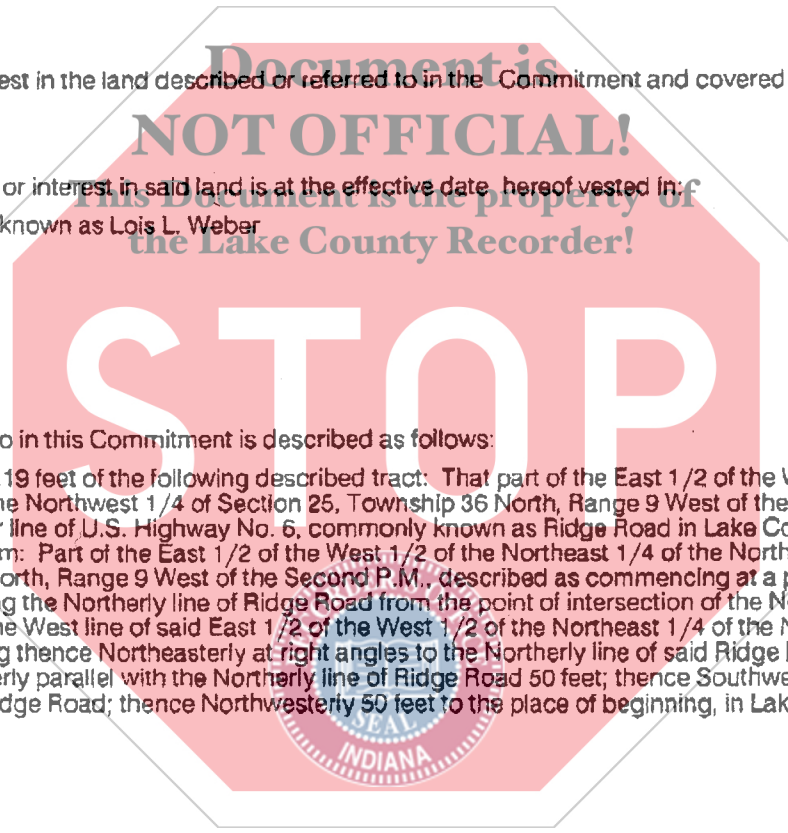
Policy or Policies to be issued:

OWNER'S POLICY: ALTA OWNER'S POLICY (REV. 10/17/92) \$50,000.00
Proposed Insured:
Norman L. Parkhurst

LOAN POLICY:
Proposed Insured:

The estate or interest in the land described or referred to in the Commitment and covered herein is fee simple

Title to said estate or interest in said land is at the effective date, hereof vested in: Lois I. Weber also known as Lois L. Weber



The land referred to in this Commitment is described as follows:

The Southerly 190.19 feet of the following described tract: That part of the East 1/2 of the West 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 25, Township 36 North, Range 9 West of the Second P.M., lying North of the center line of U.S. Highway No. 6, commonly known as Ridge Road in Lake County, Indiana, excepting therefrom: Part of the East 1/2 of the West 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 25, Township 36 North, Range 9 West of the Second P.M., described as commencing at a point 100 feet Southeasterly along the Northerly line of Ridge Road from the point of intersection of the Northerly line of Ridge Road with the West line of said East 1/2 of the West 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 25; running thence Northeasterly at right angles to the Northerly line of said Ridge Road 125 feet; thence Southeasterly parallel with the Northerly line of Ridge Road 50 feet; thence Southwesterly 125 feet to the North line of Ridge Road; thence Northwesterly 50 feet to the place of beginning, in Lake County, Indiana

This Commitment is valid only if Schedule B is attached.