

A 020028664 LD

DISCLAIMER AND RELEASE OF OPTION AGREEMENT

Chicago Title Insurance Company

WHEREAS, the undersigned, PROJECT DEVELOPMENT ENTERPRISES, INC., an Indiana Corporation entered into a certain Option Agreement dated August 13, 1999 with Arthur F. Putrus and Mary Ann Putrus; and

WHEREAS, a Memorandum of Option Agreement dated August 13, 1999 was recorded as Document No. 99069284 on August 18, 1999 in the Office of the Lake County Recorder; and

WHEREAS, the Option Agreement (as extended) expired on January 13, 2000; and

WHEREAS, no further Option Agreement was entered into between the parties.

NOW, THEREFORE, BE IT REMEMBERED that Project Development Enterprises, Inc. has absolutely no right, title or interest by virtue of the Option Agreement, Memorandum of Option Agreement, or otherwise with regard to the real estate commonly known as: Lincoln Highway, Schererville, Indiana 46375, which is described as follows:

That part of the Southeast Quarter of the Southwest Quarter of Section 14, Township 35 North, Range 9 West of the Second Principal Meridian, except the south 15 acres lying south of the right-of-way of U.S. Highway 30 and said parcel contains 18.064 acres, plus or minus.

This Disclaimer and Release of Option Agreement is given to enable Chicago Title Insurance Company to insure good title to the above-described real estate pursuant to their Commitment No. 620028664.

PROJECT DEVELOPMENT ENTERPRISES, INC.,
an Indiana Corporation

By: *[Signature]*
THOMAS E. FIFE, one of its officers

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)



PETER BENJAMIN
LAKE COUNTY AUDITOR

Before me, a Notary Public, personally appeared Thomas E. Fife, and acknowledged the execution of the foregoing Disclaimer and Release of Option Agreement.

Witness my hand and Notarial Seal this 4th day of October, 2002.

Notary Public

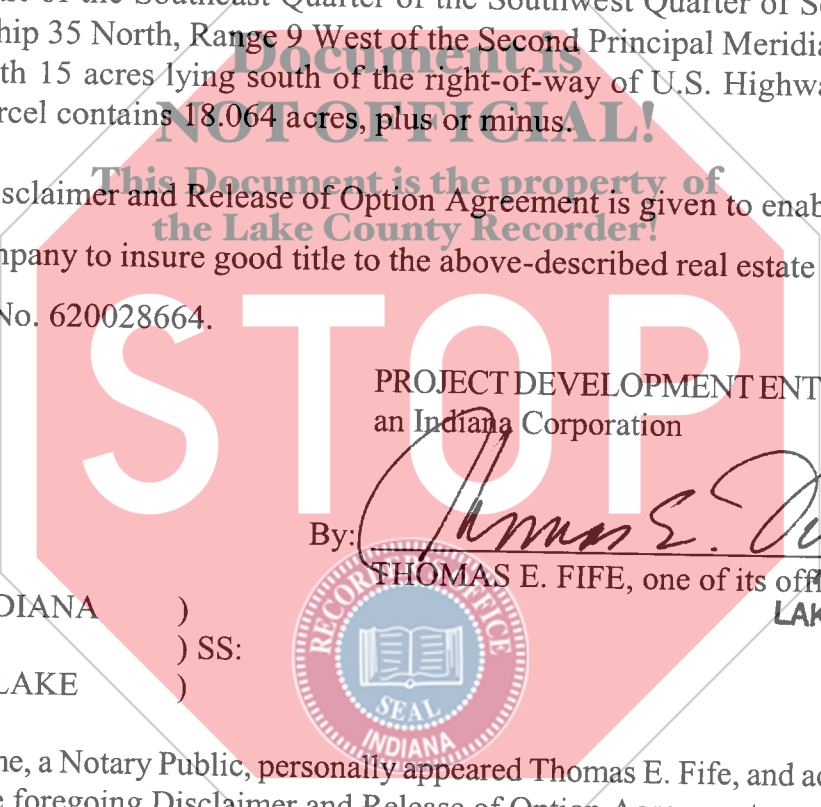
My Commission Expires:
County of Residence:

CYNTHIA E. COLVIN
Notary Public, State of Indiana
County of Porter
My Commission Expires 11-30-09

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD



11/00/02
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