

CHICAGO TITLE INSURANCE COMPANY

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MEMORANDUM OF AGREEMENT FOR SALE OF REAL ESTATE AND ESCROW OF DEED

2003

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This Memorandum made by and between Carl G. Miller, 9531 Elmwood Drive, Munster, Indiana 46321 ("Seller") and Jeffrey E. Jorge, 6516 Pershing Road, Schererville, Indiana 46375 ("Buyer") to file for record a Memorandum of their Agreement for Sale of Real Estate and Escrow of Deed, and in furtherance thereof state as follows:

1. Seller is the owner of certain real estate legally described on Exhibit "A", attached hereto and made a part hereof, and commonly known as 2433-45th Street, Highland, Indiana, and the Buyer has entered into an unrecorded conditional sales contract with the Seller to purchase said real estate under, in part, the following terms.

2. The total purchase price is \$185,000.00, which includes certain real estate with an agreed value of \$135,000.00, and personal property for the balance. Buyer has paid \$5,000.00, has paid an additional \$25,000.00, and agrees to pay an additional \$10,000.00 by the end of the first quarter of 2004 (March 31, 2004).

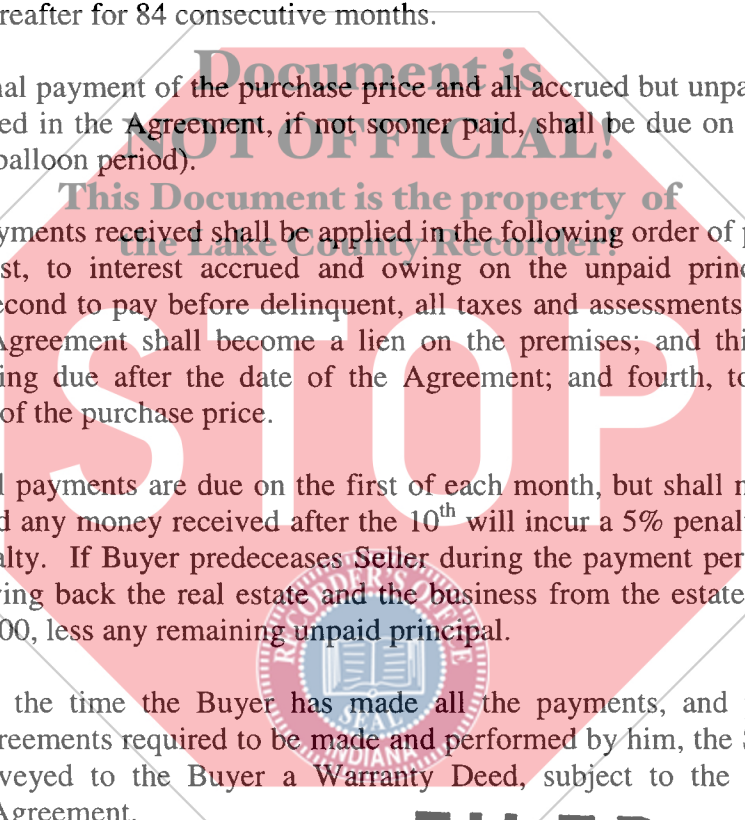
3. The balance of the purchase price, to-wit: \$145,000.00, is to be paid as follows: \$847.66 per month beginning October 1, 2003, and a like amount on the first day of each month thereafter for 84 consecutive months.

4. Final payment of the purchase price and all accrued but unpaid interest, and other charges as provided in the Agreement, if not sooner paid, shall be due on October 1, 2010 (the end of the 7 year balloon period).

5. Payments received shall be applied in the following order of priority: First, to interest accrued and owing on the unpaid principal balance of the purchase price; second to pay before delinquent, all taxes and assessments which subsequent to the date of the Agreement shall become a lien on the premises; and third, to pay insurance premiums following due after the date of the Agreement; and fourth, to reduce said unpaid principal balance of the purchase price.

6. All payments are due on the first of each month, but shall not be considered late until the 10th, and any money received after the 10th will incur a 5% penalty. There shall be no pre-payment penalty. If Buyer predeceases Seller during the payment period, Seller shall have the option of buying back the real estate and the business from the estate of the Buyer for the sum of \$185,000.00, less any remaining unpaid principal.

7. At the time the Buyer has made all the payments, and performed all of the covenants and agreements required to be made and performed by him, the Seller shall convey or cause to be conveyed to the Buyer a Warranty Deed, subject to the permitted exceptions contained in the Agreement.



FILED

OCT 1 2003

STEPHEN R. STIGLICH LAKE COUNTY AUDITOR

000060

Handwritten initials and numbers: 16, 7, 50

County of Residence: Lake
My Commission Expires: 7-31-08

Acknowledgement

STATE OF INDIANA)
)SS:
COUNTY OF LAKE)

Personally appeared Jeffrey E. Jorge, known to me to be the Seller of the above-captioned Memorandum Agreement, who, upon his oath, acknowledges that he has signed this Memorandum Agreement as his voluntary act and deed for the purposes set forth therein.

Jeffrey E. Jorge
JEFFREY E. JORGE

Subscribed and sworn to before me, a Notary Public, in and for said county and state this 29th day of September, 2003.

Shirley R. Kasper
Notary Public

County of Residence: Lake
My Commission Expires: 7-31-08

"OFFICIAL SEAL"
Shirley R. Kasper
Notary Public, State of Indiana
County of Lake
My Commission Expires July 31, 2008



**Exhibit to Warranty Deed from Carl Miller
To Jeffrey Jorge**

Parcel 1:

That part of Block 1, Hart's Acres 2nd Addition, in the Town of Highland as shown in Plat Book 23, page 53 in Lake County, Indiana, described as follows:

Beginning at a point on the North line of 45th Avenue which is 280 feet West of the Northwest corner of 45th Avenue and Spring Street in the Town of Highland, and running thence West 55 feet; thence North parallel to Wicker Park Boulevard, a distance of 129 feet; thence East 55 feet; thence South to the Point of Beginning, EXCEPTING THEREFROM that part thereof deeded to the State of Indiana by Warranty Deed recorded January 23, 2002 as Document No. 2002-007489.

Parcel 2:

Part of Block 1 Hart's Acres 2nd Addition to the Town of Highland, as shown in Plat Book 23, page 53, in Lake County, Indiana, lying North of the Real Estate described in a Deed to Robert A. Cirrincione and Angelene R. Cirrincione, husband and wife, recorded February 21, 1973 as Document No. 189197 and lying South of the South line of Kerk's 1st Addition to the Town of Highland, as recorded in Plat Book 47, page 144 in the Office of the Recorder of Lake County, Indiana and being more particularly described as follows:

Beginning at a point on the South line of said Kerk's 1st Addition 232.73 feet West of the Westerly Right of Way line of Spring Street (30 feet); thence South 00 degrees 33 minutes 48 seconds East, parallel with Wicker Park Boulevard, 114.23 feet to the North line of Real Estate described in said Document No. 189197, thence South 89 degrees 55 minutes 18 seconds West, along the North line of real estate described in Document No. 189197, 55.0 feet; thence North 00 degrees 33 minutes 48 seconds West, parallel with Wicker Park Boulevard, 114.23 feet to the South line of said Kerk's 1st Addition; thence North 89 degrees 55 minutes 18 seconds East, along the South line of said Kerk's 1st Addition, 55.0 to the Point of Beginning.

EXHIBIT "A"