

ASSIGNMENT OF REAL ESTATE MORTGAGE

In consideration of the guaranty by Small Business Administration, an agency of the United States Government, a debenture in the amount of One hundred eighty-two thousand and 00/100 dollars (\$182,000), issued by Regional Development Company f/k/a Northwest Indiana Regional Development Company, which debenture is identified as "Project Kelly O'Lou's Irish Pub & Grill, Inc.", hereby sells, assigns, and transfers unto the US Small Business Administration all its right, title, and interest in and to a certain real estate mortgage, dated January 21, 2005, given to it by KARL Properties LLC, to secure a note in the principal sum of One hundred eighty-two thousand and 00/100 dollars (\$182,000), which mortgage was recorded in the Office of the Recorder of Lake County, Indiana, on

Mtg 2005-006425

_____, as Instrument No. _____

IN WITNESS WHEREOF, the said has on this twenty-first day of January, 2005, caused these presents duly to be executed for and in its name and behalf by its President and attested by its Secretary.

2005
006425

(SEAL)

**Regional Development Company f/k/a
Northwest Indiana Regional
Development Company**

Attest: Mark McLaughlin
By: Mark McLaughlin, Secretary

By: Dennis M. Henson
Dennis M. Henson, President

STATE OF INDIANA

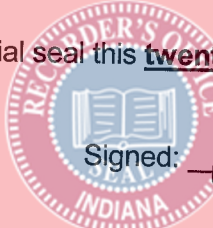
COUNTY OF PORTER

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the Lake County Recorder!

STATE OF INDIANA
LAKE COUNTY
FILED
2005 JAN 21
MICHAEL HENSON
RECORDER

The undersigned, a Notary Public in and for said County in the State aforesaid, does hereby certify that Dennis M. Henson, President, and Mark McLaughlin, Secretary, respectively, of the aforesaid Regional Development Company f/k/a Northwest Indiana Regional Development Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as their free and voluntary acts as such officers, and as the free and voluntary act of the aforesaid Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this twenty-first day of January, 2005.



Signed: Kristin L. Busch
Notary Public

Print: Kristin L. Busch

My Commission Expires: 11-15-09

My County of Residence: Porter

TICOR TITLE INSURANCE
Crown Point, Indiana

920049521

11/15/09
HDC