

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2005 045971

2005 JUN -6 AM 9:54

MICHAEL A. BROWN
RECORDER

After Recording Mail to:

DULY ENTERED FOR TAXATION SUBJECT TO
FINAL ACCEPTANCE FOR TRANSFER

James Lanting, Esq.
Van Der Aa, Lanting & Paarlberg
16230 Louis Avenue
South Holland, Illinois 60473

JUN - 3 2005

STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

CM 620053501

WARRANTY DEED

KNOWN ALL MEN BY THESE PRESENTS, that **Indiana Ventures LLC**, an Indiana limited liability company ("Grantor"), for and in consideration of Ten and 00/100 Dollars and other good and valuable consideration in hand paid, and pursuant to the authority given by the Members of such limited liability company, does hereby convey and warrant unto **Illiana Christian High School Association**, an Illinois not-for-profit corporation ("Grantee"), whose address is 2261 Indiana Avenue, Lansing, Illinois 60438, the following described property ("Property") situated in the County of Lake, State of Indiana:

See Exhibit A attached hereto and made a part hereof for the legal description.

The Property herein conveyed is subject to an option to reacquire vested in The Barnabas Foundation, or such other 501(c)(3) charitable organization which qualifies as a public charity and which is designated by writing by Grantor ("Charity") as set forth in a conditional donation letter dated as of January 6, 2005 from Grantor to Grantee, the terms and conditions of which are hereby incorporated by reference; provided that this option to reacquire may only be exercised if the option to reacquire created under a Warranty Deed from Grantor to Grantee of the same date herewith for an adjacent 31.88 acre parcel is exercised concurrently herewith.

The Property herein conveyed is further subject to a restriction on the use of the Property which hereby limits the use of the Property solely to the construction and operation of a Christian high school (and uses incidental thereto) by Grantee, which restriction shall remain effective until the earlier to occur of (i) twenty-five (25) years from the date hereof; (ii) Grantor's failure or refusal to exercise the option described above to reacquire the Property (after the occurrence of an event which triggered such option); or (iii) Grantor's reacquisition of the Property.

The Property herein conveyed is further subject to the following: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) oral farm lease with Bultema Farms for the 2005 growing season; (d) general taxes for the year 2004 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year(s) 2004; and (e) well easement granted to Cornerstone Protestant Reformed Church Incorporated pursuant to easement agreement dated June 6, 2003.

Chicago Title Insurance Company

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ZP
CT

00364

Tax #: Unit No. 5, Key No. 6-5-4.

Common address: +/- ~~3.189~~^{8.0} acres south of 109th Avenue, Lake County, Indiana.

IN WITNESS WHEREOF, the undersigned has caused his name to be signed to this instrument on behalf of said limited liability company as a Member thereof.

Dated this 15th day of June, 2005

INDIANA VENTURES LLC, an
Indiana limited liability company

By: 
Steve A. Van Baren, Member

State of Illinois)
) SS:
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Steve A. Van Baren, personally known to me to be a Member of Indiana Ventures LLC and personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Member he signed and delivered the said instrument and pursuant to the authority given by the Members of said limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 15th day of June, 2005.


Notary Public

Instrument Prepared By:

Brian D. Yeley
Hoogendoorn & Talbot LLP
122 South Michigan Avenue
Suite 1220
Chicago, Illinois 60603



Mail Tax Bills To:

Illiana Christian High School
2261 Indiana Avenue
Lansing, Illinois 60438
Attention: Administrator

Exhibit A

LEGAL DESCRIPTION

Part of the West Half of the Northeast Quarter of Section 7, Township 34 North, Range 9 West of the 2nd Principal Meridian, more particularly described as follows: Commencing at the Northwest Corner of the Northeast Quarter of said Section 7, thence North 90°00'00" East along the North line of the Northeast Quarter of said Section 7 (also known as the Centerline of 109th Avenue), a distance of 550.18 feet to the Point of Beginning; thence continuing North 90°00'00" East along the North line of the Northeast Quarter of said Section 7, a distance of 287.28 feet; thence South 00°24'10" West, parallel to the East line of the West Half of the Northeast Quarter of said Section 7, a distance of 1213.08 feet; thence North 90°00'00" East, parallel to the North line of said Section 7, a distance of 287.28 feet; thence North 00°24'10" East, parallel to the East line of the West Half of the Northeast Quarter of said Section 7, a distance of 1213.08 feet to the Point of Beginning, containing 8.00 Acres, more or less, all in Hanover Township, Lake County, Indiana.

