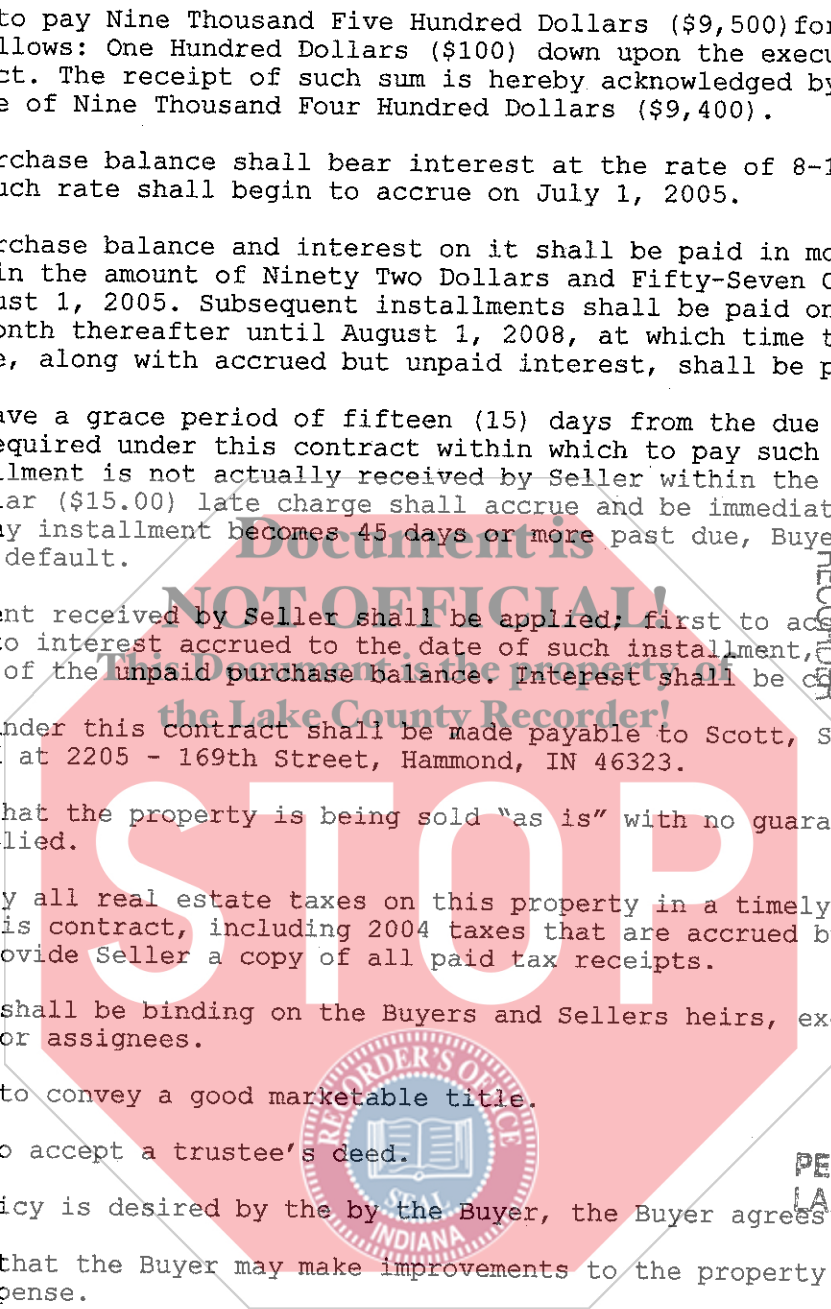


CONTRACT FOR THE SALE OF REAL ESTATE

Lake County Trust Company, Trustee of Trust #1973, hereinafter referred to as Seller, enters into this agreement with Sermak Properties, LLC, hereinafter referred to as Buyer, for the sale of the following described real estate:

Lot 14 in Block 4, in B.B. Heights Addition to Gary, as per plat thereof, recorded in Plat Book 25, Page 44, in the office of the Recorder of Lake County, Indiana, commonly known as:
2072 Hovey Place, Gary, Indiana, 46406.
Tax Key: #41-244-14

1. Buyer agrees to pay Nine Thousand Five Hundred Dollars (\$9,500) for the property, to be paid as follows: One Hundred Dollars (\$100) down upon the execution and delivery of the contract. The receipt of such sum is hereby acknowledged by Seller, leaving an unpaid balance of Nine Thousand Four Hundred Dollars (\$9,400).
2. The unpaid purchase balance shall bear interest at the rate of 8-1/2% per annum. Interest at such rate shall begin to accrue on July 1, 2005.
3. The unpaid purchase balance and interest on it shall be paid in monthly installments in the amount of Ninety Two Dollars and Fifty-Seven Cents (\$92.57) beginning August 1, 2005. Subsequent installments shall be paid on the same day of each month thereafter until August 1, 2008, at which time the unpaid purchase price, along with accrued but unpaid interest, shall be paid in full.
4. Buyer shall have a grace period of fifteen (15) days from the due date of any installment required under this contract within which to pay such installment. If such installment is not actually received by Seller within the grace period, a Fifteen Dollar (\$15.00) late charge shall accrue and be immediately due and payable. If any installment becomes 45 days or more past due, Buyer will be considered in default.
5. Each installment received by Seller shall be applied; first to accrued late charge, then to interest accrued to the date of such installment, and then to the reduction of the unpaid purchase balance. Interest shall be computed monthly.
6. Each payment under this contract shall be made payable to Scott, Schroeder and Scott and paid at 2205 - 169th Street, Hammond, IN 46323.
7. Buyer agrees that the property is being sold "as is" with no guarantees, written or implied.
8. Buyer shall pay all real estate taxes on this property in a timely manner during the life of this contract, including 2004 taxes that are accrued but not yet billed. Buyer shall provide Seller a copy of all paid tax receipts.
9. This contract shall be binding on the Buyers and Sellers heirs, executors, administrator or assignees.
10. Seller agrees to convey a good marketable title.
11. Buyer agrees to accept a trustee's deed.
12. If a title policy is desired by the Buyer, the Buyer agrees to pay for it.
13. Seller agrees that the Buyer may make improvements to the property at the Buyer's own expense.
14. Buyer will not cause any liens to be placed against the property.
15. Seller agrees that the Buyer can rent the property out.
16. Buyer has the right to pay the contract off prior to August 1, 2008, without pre-payment penalty.
17. Buyer has the right to list property for sale.



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 MICHAEL STROMAN
 RECORDER
 STATE OF INDIANA
 LAKE COUNTY
 FILED FOR RECORD

FILED

AUG 31 2006

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

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18. Buyer agrees to pay this contract off in full if this property is sold prior to the payoff date of August 1, 2008.
19. Buyer agrees to obtain fire and extended coverage insurance policies on the property of at least Nine Thousand Five Hundred Dollars (\$9,500) coverage when the property becomes insurable and the Seller shall be listed on any insurance policy as loss payee until the purchase price is paid in full.
20. Buyer agrees to keep liability insurance on the property in force with coverage amounts not less than One Hundred Thousand Dollars (\$100,000) per person and Three Hundred Thousand (\$300,000) per occurrence.
21. Buyer agrees that any workmen doing work on this property will carry or be covered by workmen's compensation insurance.
22. Buyer agrees that the property shall be subject to all easements, restrictions, assessments, building codes and zoning ordinances now of record.
23. Buyer cannot assign, transfer or sell this contract without written permission of the Seller.
24. In the event of the default of the Buyer in the performance of all or any of the covenants and promises on his part to be performed and fulfilled, the Seller shall have the right to declare this contract forfeited and void, and thereupon to recover all the installments due and unpaid, together with interest thereon, as rent for the use and occupation of said real estate, and to take possession thereof, and to regard the person or persons in possession on such termination of the contract, as tenants' holding over without permission and to recover all damages sustained by such holding over without permission or by means of any waste committed or suffered on said real estate, and thereupon all interest of said Buyer in and to the above described premises shall cease and terminate. Seller shall retain all the money which may have been paid by the Buyer, as well as any improvements or additions to the real estate, as rent for the use of said property by the Buyer.

IN WITNESS WHEREOF, Seller and Buyer have executed on this 1st day of July, 2005.

James F. Scott
 By: James F. Scott, Agent For The Beneficiaries of Lake County Trust #1973

Pat Middleborn
 By: Pat Middleborn Sermak Properties, L.L.C.

STATE OF INDIANA, COUNTY OF LAKE SS:
 Before me, the undersigned, a Notary Public in and for said County and State,

personally appeared: James F. Scott and

Pat Middleborn and acknowledged the execution of the above and foregoing Contract for The Sale of Real Estate to be his voluntary set act and deed.

Witness my hand and notarial seal this 1st day of July, 2005.

My commission expires: 02/10/2012 Signature: Joseph T. Callahan Jr.
 Resident of Lake County Printed: Joseph T. Callahan Jr.

