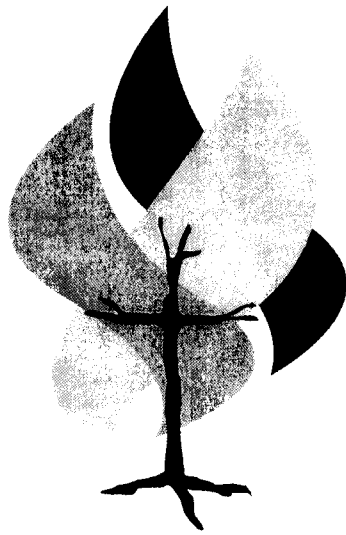


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Lease agreement



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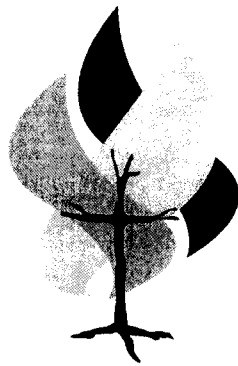
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LAKE COUNTY AUDITOR

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Cedar Lake Ministries, Inc.

Lease agreement

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To

Dennis L Keizer and Loretta J Keizer



This lease commences on this date: July 2nd, 2008,

and shall expire on this date: July 1st, 2107.

THIS INDENTURE OF LEASE, made at Cedar Lake, State of Indiana, on this *Wednesday, July 2nd 2008* by and between *Cedar Lake Ministries, Inc.* a corporation organized under the laws of the State of Indiana, located at Cedar Lake, Indiana, hereinafter called Lessor, and *Dennis L Keizer & Loretta J Keizer, husband & wife of Westchester*, State of *Illinois*, hereinafter called Lessee.

WITNESSETH: That the Lessor hereby leases to Lessee, and their heirs, executors, successors, administrators, and assigns, the premises known and described as follows:

- *That portion of Lot number 4 (four) in Block 1 (One), which length shall measure 146 ft in a northerly direction from the south western corner of Lot #4 with a width of 32ft in an easterly direction. As marked and laid down on that certain recorded plat held by Lessor, recorded November 17th 2005 as document number 2005 101548; drafted by Plumb Tuckett & Associates, Surveyors, on the twenty third day of March 2005.*

To have and to hold same, for the term of *ninety-nine years (99)*. Commencing *July 2nd 2008*, and set to expire on *July 1st, 2107* and renewable to the said Lessee for a like term of years upon the terms and conditions herein mentioned.

1. *ASSESSMENT PAYMENT.* The Lessee agrees to pay assessment fees, taxes, and other obligations as established by the Lessor. Said installments shall be due and payable to the offices of Cedar Lake Ministries, Cedar Lake, Indiana, or such other place as they may from time to time designate, and unless paid by stated date, an additional charge of ten percent will be added to the sum due. In case any installment, assessment, taxes or other payments are not paid within ninety days after due, this lease may be terminated, at the option of the Lessor, by written notice to Lessee.
2. *CONSTRUCTION.* The Lessee agrees that before any buildings shall be erected upon the said premises, or alterations made to any building already erected upon the said premises, plans for such buildings or alterations shall be submitted to Lessor, and a permit obtained from Lessor. Not more than one Cottage or other dwelling shall be allowed upon any single lot without first obtaining a permit from Lessor. The CLM Resident Manual containing guidelines for maintaining leased land, Cottage, yard and surroundings is incorporated herein by reference.
3. *MORTGAGE OF LEASE.* Lessor shall not unreasonably withhold its consent to a mortgage of this Lease if the appraised value of Lessee's leasehold interest and the term and amount of the mortgage are acceptable to Lessor. Lessee agrees to reimburse Lessor for all out of pocket expenses incurred by it in preparing, reviewing, and monitoring the mortgage. If the Lessee defaults on any of its obligations under the terms of this lease, Lessor shall provide written notice of such default to the Leasehold Mortgagee. The Leasehold Mortgagee shall then have thirty (30) days in which to cure Lessee's default ("Cure Period.") This Lease shall not be terminated if the Leasehold Mortgagee cures Lessee's default. If the Leasehold Mortgagee does not cure Lessee's default within the Cure Period, this Lease may be terminated. If the Lessee is in

default for failure to satisfy obligations due to the Leasehold Mortgagee, the Leasehold Mortgagee shall provide written notice of such default to Lessor. If the Lessee fails to cure the default within sixty (60) days, Lessor may terminate this Lease upon written notice to Lessee.

4. **TERMINATION OF CONSENT TO A MORTGAGE OF LEASE.** Lessor's consent to a mortgage of this Lease may be terminated as follows:

(a) **Triggering Event.** A triggering event occurs when the Leasehold Mortgagee fails to cure Lessee's defaults within the Cure Period, when Lessee fails to cure defaults under the loan or mortgage, when the Leasehold Mortgagee elects to foreclose on Lessee's leasehold interest, when this Lease terminates by its own terms if not renewed, when Lessee breaches any of the covenants in this lease, or when the Lessee files for bankruptcy protection.

(b) **Lessor's Buy-Back Option.** Lessor shall have the option to satisfy Lessee's outstanding obligations owed to the Leasehold Mortgagee upon the occurrence of a triggering event. If this option is exercised, Lessee shall forfeit all remaining rights to the property.

(i) **Option Period.** The Lessor's option to satisfy Lessee's outstanding Leasehold Mortgage obligations must be exercised within sixty (60) days of the election to terminate this Lease ("Option Period"). Lessor may exercise the option by sending written notice of its intent to do so to the Leasehold Mortgagee.

(ii) **Lien on Premises.** In the event that Lessor exercises its option under this Subparagraph 4(b) of this Rider, it shall have a lien on the Premises for payments made to the Leasehold Mortgagee, any unpaid rent and all costs or expenses incurred by Lessor in connection with Lessee's defaults.

(c) **Failure to exercise Buy-Back Option.** If Lessor fails to exercise its option under Subparagraph 4(b) of the Lease, the Leasehold Mortgagee shall have the right to demand that Lessor execute a replacement Lease for the Premises in favor of a Substitute Lessee.

(d) **Replacement Lease.** The replacement Lease shall commence on the day this Lease is terminated. The replacement Lease shall be governed by all other provisions of this Lease.

(e) **Substitute Lessee.** The Substitute Lessee shall be chosen from a list of "approved purchasers" maintained by Lessor. Upon expiration of the Option Period, the Leasehold Mortgagee shall have confidential access to the list for the sole purpose of marketing the Premises. The Substitute Lessee shall assume all obligations owed by Lessee to the Leasehold Mortgagee and all obligations owed by the Lessee to Lessor.

(i) **Designated Substitute Lessee.** If no person on the list of "approved purchasers" desires to act as Substitute Lessee, or if no such person qualifies under the Leasehold Mortgagee's loan requirements, the Leasehold Mortgagee is then free to accept any party recommended by the designated Lessee who meets all of the requirements for membership and leaseholder status at Cedar Lake Ministries, is in agreement with Cedar Lake Ministries' statement of beliefs and agrees to abide by Cedar Lake Ministries' Standards of Conduct. The Leasehold Mortgagee shall promptly send written notice of the designation to Lessor.

(ii) **Objection to Designated Substitute Lessee.** If Lessor objects to the Substitute Lessee designated by the Leasehold Mortgagee, for whatever reason, it shall have a further option to satisfy Lessee's outstanding obligations owed to the Leasehold Mortgagee. The option shall be waived if it is not exercised within thirty (30) days of Lessor's receipt of notice of the designation. Lessor may exercise the option by sending a written notice of its intent to do so to the Leasehold Mortgagee.

5. **ACCESS AND EGRESS RIGHTS.** During the term of this Lease, and for such renewal terms as may be agreed to from time to time between the parties, Lessor hereby grants to Lessee the right to use all roads and by-ways within the real property owned by Lessor for purposes of access and egress to public highways. If a Substitute Lessee is designated under Subparagraph 4(b) of this Lease, Lessor shall grant such Substitute Lessee the access and egress rights granted herein to Lessee.

6. **REPAIR AND MAINTENANCE.** All dwellings or other buildings erected upon said premises shall be kept in a reasonable state of repair, and in case of refusal or neglect of Lessee to make reasonable and necessary repairs, then, at any time after ninety (90) days from date of written notice duly served upon Lessee, Lessor shall have the right to make such reasonable and necessary repairs, and the cost of such repairs, including attorney's fees, shall be paid to Lessor by the Lessee within thirty (30) days from the date of completion of said repairs.

Lessor shall have the right to enter upon said premises at reasonable times for the purpose of inspection and making repairs, and the right is reserved by Lessor, its successors and assigns, to lay and maintain conduits, sewer and water pipes, and to erect poles for carrying electric or telephone wires, in, through, or over the rear five (5) feet of Premises leased herein. In case of the destruction of any dwelling erected upon said premises, the Lessee agrees to remove the debris within ninety (90) days.

7. **LIENS AND ENCUMBRANCES.** The Lessee herein agrees that no mechanic's liens shall be allowed to remain against said premises, and in case any such lien or liens shall be filed against the said premises, shall, within thirty (30) days from date of receiving notice from Lessor, to either pay or contest said lien, cause the same to be paid, or take the statutory steps to require suit to be brought upon the said lien. In case the said lien is not paid within the thirty (30) days from receipt of notice from Lessor, or within thirty (30) days from date of the rendition of any judgment thereon in case of suit; then Lessor shall have the right to pay said lien or judgment without further action, and the amount paid by Lessor, together with eight percent (8%) interest thereon. All expenses of collection, including attorney's fees, shall be paid to Lessor by the Lessee within thirty (30) days from date of said payments.

8. **TAXES AND ASSESSMENTS.** In addition to the sums hereinbefore stipulated to be paid by the Lessee, the Lessee agrees to pay all lawful taxes and assessments on the premises leased herein, made and levied by any and all lawful authorities, promptly as they may become due. It is further agreed that all taxes and assessments or other yearly charges shall be prorated between Lessor and the Lessee in the year of commencement or of termination of this lease.

9. **USE OF PREMISES.** This Lease is granted and accepted and the use of land leased hereby is subject to all the Rules and Regulations which may from time to time be adopted by the Lessor and promulgated for the government of Cedar Lake Ministries.

10. **RIGHTS AND REMEDIES.** In case Lessee herein shall neglect or refuse to pay any of the sums of money stipulated herein to be paid in manner as stipulated herein, or shall fail to observe and comply with any of the covenants stipulated herein, or shall fail to conform with the Rules and Regulations of Cedar Lake Ministries for its government, or in case of the sale of the Lessee's interest herein by judicial sale or otherwise, unless with the consent of Lessor in writing first having been obtained, then in such an event this Lease shall terminate, at the option of Lessor, unless the Lessee shall comply with all such covenants, Rules and Regulations, within thirty days from receiving notice from Lessor of such default, except in cases where the termination is otherwise expressly provided for herein, and in case of the termination of this Lease by reason of the default of the Lessee, Lessor shall have a right of action against the Lessee for damages it may suffer thereby.

11. **ASSIGNMENT.** This Lease shall not be assigned, demised, set over, or otherwise disposed of, without the consent of Lessor in writing, first having been obtained. All residents, (relatives, renters or friends) must be approved by Lessor prior to occupancy. In all cases of proposed assignment of the entire interest, Lessor shall have the option of purchasing the balance of the term for a sum equal to the highest bona fide offer made to Lessee, but unless said option is exercised by Lessor within five (5) days from notice of Lessee, said option shall become void. This option shall not apply in connection with ownership or possession obtained through the law of inheritance and descent. In all cases of assignment of the entire interest in this Lease, the conveyance or assignment shall be in writing and triplicate, and accepted by Lessor in writing, one of which original triplicate agreements of assignment shall be delivered to Lessor at the time of the assignment.

12. **CONVEYANCE BY LESSOR.** In case Lessor shall at any time during the term of this Lease decide to abandon its religious work at this place for any purpose whatsoever, and to sell and transfer any or all of the property of which the premises described in this lease are a part, then at such time, after giving at least six (6) months' notice of its intention to abandon its work and sell its said property, Lessor shall, at its option, have the right to terminate this lease by conveying all of its right, title, and interest in and to said property to Lessee, or at the option of Lessor, to pay Lessee a sum equal to the amount paid hereunder as rental and for permanent improvement hereon, less reasonable depreciation, to be determined by appraisers as herein provided.

13. **NOTICE.** The delivery to whatsoever person may be living upon the Premises describe herein, or the mailing by registered mail to the last known address of the Lessee herein, furnished Lessor by the Lessee, shall be held to constitute a sufficient delivery of any notice required to be served upon the Lessee by Lessor.

14. **WAIVER.** In no event shall the waiving of any default or strict compliance by the Lessee of any of the covenants herein, by Lessor, be held to constitute a continued waiver of said covenants, nor shall such waiver be held to stop Lessor from enforcing the strict compliance of said covenants.

15. **PARTIES BOUND.** Whenever the term Lessor or Lessee is used herein, it shall be held to include the heirs, executors, administrators, successors, and assigns of either or both.

16. **QUIET ENJOYMENT.** Lessor herein will, and its successors and assigns, shall, warrant and defend the Lessee in the enjoyment and peaceable possession of the above demised premises, and the Lessee herein shall have the right to enjoy, in common with all other Lessees, the privileges of the lake front, beach, and such park lands as may from time to time be so designated by Lessor. Such right of enjoyment shall be subject to the Rules and Regulations of Cedar Lake Ministries, and shall not be construed to limit the right of Lessor to change, improve, or withdraw from this privilege any of the so-called park lands.

THIS LEASE nullifies and supersedes that certain lease agreement between Lessor and lessee as recorded October 13th, 2005 as document number 2005 090333. It has been executed by the undersigned on the date first written above

IN WITNESS WHEREOF, the First Party has set its hand on the date first written above

LESSOR: CEDAR LAKE MINISTRIES, INC.

Linda S. Dekker

Printed Name [Linda S. Dekker]

Linda S. Dekker (President of the Board of Directors)

Signature [Linda S. Dekker]

Luke A. Schowalter

Printed Name

Luke A. Schowalter (Member of the Board of Directors)

Signature

LESSEE:

Dennis L Keizer

Printed Name [Dennis L Keizer]

Dennis L Keizer

Signature [Dennis L Keizer]

Loretta J Keizer

Printed Name [Loretta J Keizer]

Loretta J Keizer

Signature [Loretta J Keizer]

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STATE OF INDIANA)

) SS:

COUNTY OF LAKE)

"I AFFIRM, UNDER THE PENALTIES OF PERJURY, THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT UNLESS REQUIRED BY LAW."

PREPARED BY: SJM

Before the undersigned, a Notary Public for the above County and State, personally appeared both parties aforementioned, and they being first sworn by me upon oath, state that the facts alleged in the foregoing instrument are true.

Signed and sealed this 1st day of July, 2008

Notary Public Printed Name: SANUSI J. MUTUWA

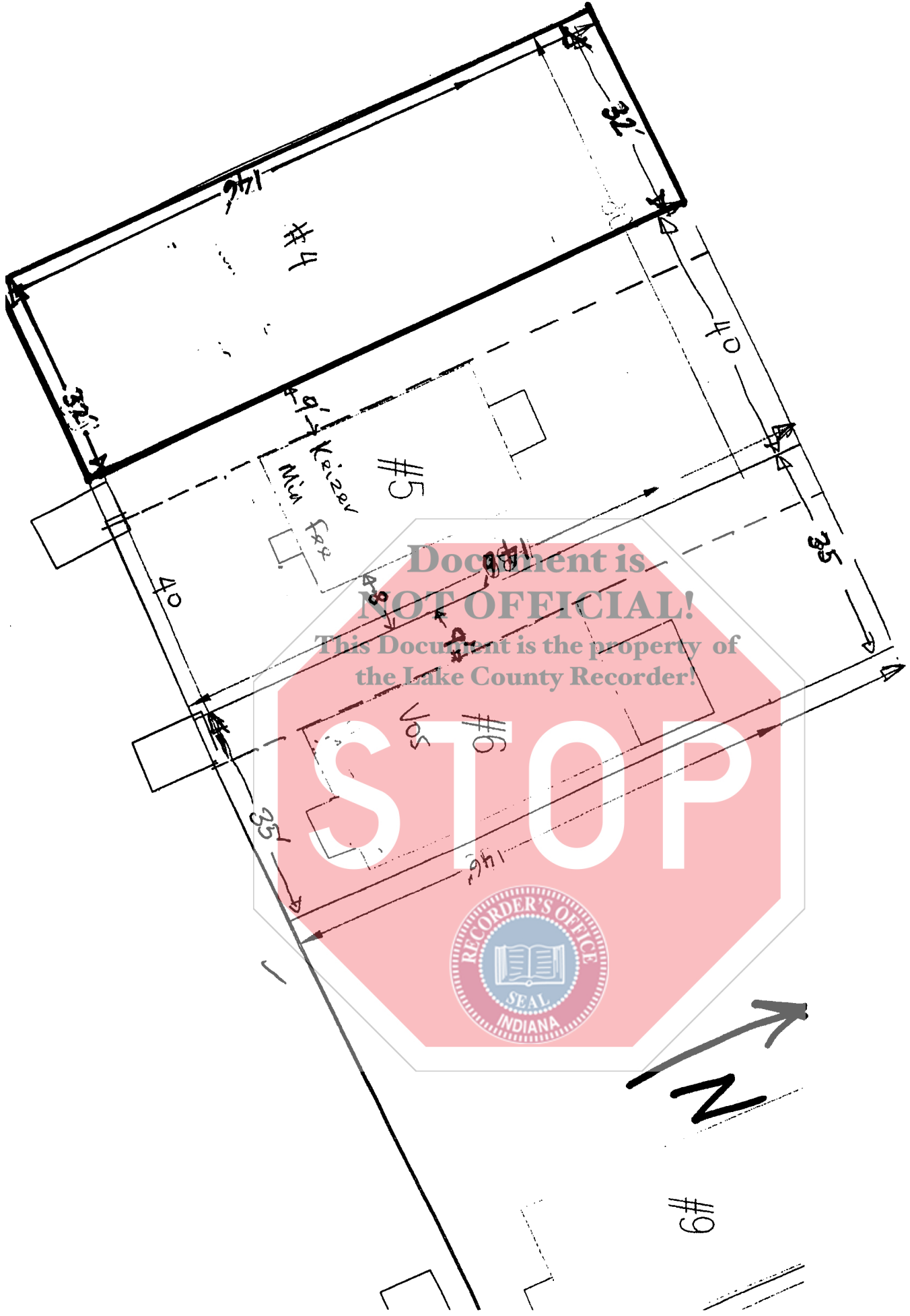
Signature: [Signature]

My Commission Expires: 11/19/2011

County of Residence: LAKE

Notary Stamp.

Sanusi Jelka Mutuwa
Notary Public Seal State of Indiana
Lake County
My Commission Expires 11/19/2011



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