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HOOSIER STATE BANK OF INDIANA

HAMMOND, INDIANA

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LAKE COUNTY TITLE COMPANY

MEMBER OF CHICAGO TITLE INSURANCE EXCHANGE

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ASSUMPTION OF MORTGAGE LIABILITY AGREEMENT
INCLUDING RELEASE OF ORIGINAL BORROWER

THIS AGREEMENT, made this 20th day of March, 1970, by and between Hoosier State Bank of Indiana, a corporation of the State of Indiana, party of the first part, hereinafter called "Mortgagee," and Leonard V. Syrk and Estelle Syrk, husband and wife, party or parties of the second part, hereinafter called "Borrower," and Evelyn Santly, a widow and not remarried and John G. Bassich, divorced and not remarried, party or parties of the third part, hereinafter called "Purchaser."

WITNESSETH:

WHEREAS, Borrower is indebted to Mortgagee under a certain note dated July 18, 1967, in the principal amount of \$6,000.00, which said note is secured by a mortgage of even date therewith, which said mortgage is recorded in the Office of the Recorder of the County of Lake, State of Indiana in Book 1660, Page 380, which present unpaid principal balance is \$5,322.11 under Loan 0-2449 and

WHEREAS, Borrower has sold and conveyed to Purchaser all the real property described in said mortgage, and both Borrower and Purchaser have requested Mortgagee to enter into this agreement and

WHEREAS, in consideration of the execution of this agreement by Mortgagee, Purchaser is willing to assume the payment of the mortgage indebtedness due and owing from Borrower to Mortgagee, such assumption having been agreed to by and between Borrower and Purchaser as part consideration for the conveyance as aforesaid of the mortgaged premises by Borrower to Purchaser, and

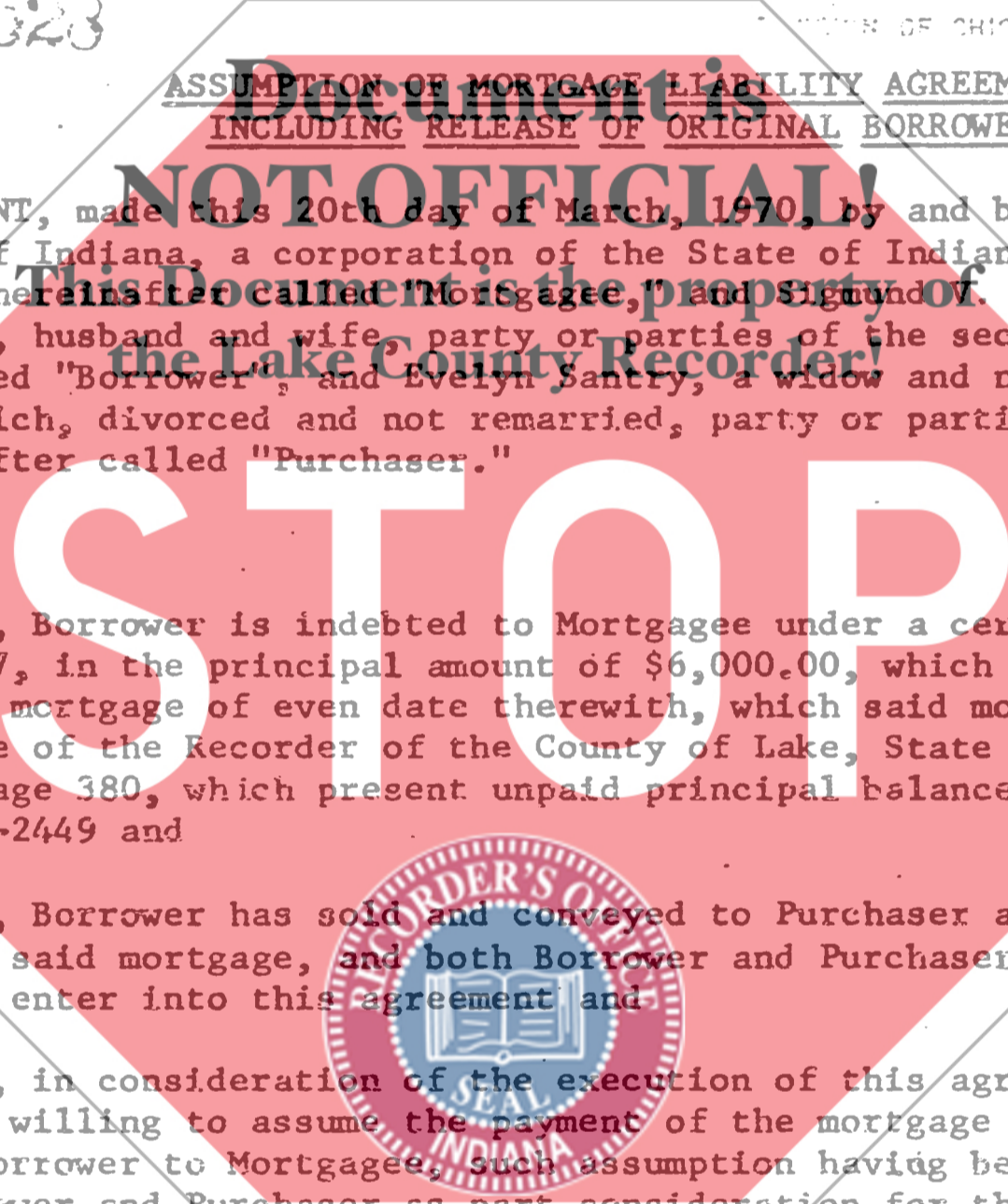
WHEREAS, Borrower and Purchaser represent to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the real property described in the aforesaid mortgage held by Mortgagee, and that the lien of the aforesaid mortgage held by Mortgagee is a valid, first and subsisting lien on said real property.

NOW THEREFORE, in consideration of the premises and of the mutual agreements herein contained, and upon the express conditions that the lien of the aforesaid mortgage held by Mortgagee is a valid, first and subsisting lien on said real property and that the execution of this agreement will not impair the lien of said mortgage and that there is no existing second mortgage or other lien subsequent to the lien of the aforesaid mortgage held by Mortgagee (for breach of which conditions, or either of them, this agreement shall not take effect and shall be void), it is hereby agreed as follows:

1. That Purchaser hereby covenants, promises and agrees (a) to pay said note at the time, in the manner and in all respects as therein provided, (b) to perform each and all of the covenants, agreements and obligations in said mortgage to be performed by the mortgagor therein, at the time, in the manner and in all respects as therein provided, and (c) to be bound by each and all of the terms and provisions of said note and mortgage as though the said note and mortgage had originally been made, executed and delivered by Purchaser; this agreement recognizing, however, the reduction if any, of the principal amount of said note and the payment of interest at the rate of seven (7%) per cent thereon to the extent of payments made by Borrower and/or Purchaser prior to the date of the execution of this agreement.

2. That Mortgagee, if it sees fit to take action to enforce the collection of the indebtedness due it, by foreclosure or otherwise, hereby agrees that it will never institute any action, suit, claim or demand, in law or in equity, against Borrower, for or on account of any deficiency; it being the intention and effect of this agreement that insofar as Borrower is concerned, Mortgagee's recovery shall be confined to the value of the mortgaged property.

3. That all of the real property described in said mortgage shall remain in all respects subject to the lien, charge or encumbrance of said mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by said



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mortgage, or the priority thereof over other liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whatsoever who may now or hereafter be liable under or on account of said note and/or mortgage; nor shall anything herein contained or done in pursuance hereof affect or be construed to affect any other security or instrument, if any, held by Mortgagee as security for or evidence of the aforesaid indebtedness.

4. That the Borrower hereby waives and relinquishes any and all rights or claims against Mortgagee for any money which may have been deposited or which may be on deposit with Mortgagee for the payment of real estate taxes and assessments, hazard insurance premiums, or F.H.A. mortgage insurance premiums.

The word "note" as used herein shall be construed to mean note, bond, extension or modification agreement, or other instrument evidencing the indebtedness herein referred to, and to include such instrument, whether originally made and delivered to Mortgagee, or assigned and/or endorsed to Mortgagee; and the word "mortgage" shall be construed to mean mortgage, deed of trust, loan deed or other instrument securing the indebtedness herein referred to, and to include such instrument, whether originally made and delivered to Mortgagee as mortgagee, or made and delivered to some other mortgagee and purchased by Mortgagee and now owned by Mortgagee by virtue of an assignment to it. The word "foreclosure" as used in Paragraph No. 2 herein shall be construed to mean any procedure allowed by the law of the jurisdiction in which the mortgaged property is situated, by virtue of which the property covered by the mortgage may be subjected to sale, and/or by virtue of which the equity or redemption of the owner is extinguished, for default under any of the terms of the note or mortgage. The "Borrower" referred to herein may be an original maker of the note or any person obligated thereon by endorsement, assumption of the debt, or otherwise; but in no event shall the term be construed to include anyone but the party or parties of the second part named herein.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

HOOSIER STATE BANK OF INDIANA
(Part) of the First Part
Robert E. Wilhelm
Robert E. Wilhelm
Vice President & Trust Officer
Carl A. Huebner
Carl A. Huebner
Assistant Trust Officer

Sigmund V. Syrk
Sigmund V. Syrk-Party of 2nd Part (Borrower)
Estelle Syrk
Estelle Syrk
Evelyn Santry
Evelyn Santry-Party of 3rd Part (Purchasers)
John G. Bassich
John G. Bassich

STATE OF INDIANA)
)
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State appeared this day in person, Sigmund V. Syrk and Estelle Syrk, husband and wife, and Evelyn Santry, a widow and not remarried, and John G. Bassich, divorced and not remarried, to me personally known as the parties whose names are subscribed to the foregoing Assumption of Mortgage Liability Agreement Including Release of Original Borrower, and acknowledge before me that they signed the same, and declared it their free act and deed for the uses and purposes therein mentioned.

Witness my hand and seal this 23 day of March, 19 70.

Daniel C. Kuzman
Daniel C. NOTARY PUBLIC
Kuzman

My Commission Expires: Aug 31, 1970

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STATE OF INDIANA)

COUNTY OF LAKE)

Document is NOT OFFICIAL!

I, Georgene Lorraine Brown, notary public and for the said County and State aforesaid, DO HEREBY CERTIFY, that Robert E. Wilhelm, Sr. Vice President and Trust Officer and Carl A. Huebner, Assistant Trust Officer, respectively of HOOSIER STATE BANK OF INDIANA, personally known to me to be the same persons whose names are subscribed to the foregoing Instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23 day of March A.D. 1970



Georgene Lorraine Brown
Georgene Lorraine Brown

My Commission Expires: 7-15-72

THIS INSTRUMENT PREPARED BY: C.W. HARNEY, ATTORNEY



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MAY 15 9 04 AM '70
ANDREW J. NIGELKO
RECORDER