

652335

AGREEMENT

THIS AGREEMENT made this 27th day of November, 1981, between Robert A. Madison, Elaine J. Whitcomb, James E. Foster, Attorney at Law, and Joseph P. Allegretti, Attorney at Law;

WHEREAS:

The parties Robert A. Madison and Elaine J. Whitcomb were divorced by a Dissolution Decree dated April 24, 1981, under Cause No. 279-1703, in the Lake Superior Court, Room Number Two, sitting in East Chicago, Indiana. Thereafter the parties entered into a Property Settlement Agreement and Judgment disposing of issues not previously covered by the Dissolution Decree.

The Property Settlement Agreement and Judgment provided that the parties, Madison and Whitcomb, be owners as tenants in common of real estate located at 940 Northgate Drive, Dyer, Lake County, Indiana, and that said real estate be listed with a real estate broker and sold at the earliest opportunity. The judgment further provided that Madison receive and own as his sole and separate property the real estate located at 232 Conkey Street, Hammond, Lake County, Indiana, and that Whitcomb would quit-claim her interest in said real estate to him. An addendum to the said Property Settlement Agreement and Judgment filed subsequent to the Property Settlement Agreement and Judgment provides that the conveyance of the interest in the Conkey Street property by Whitcomb be contingent upon Madison's obtaining a release from liability and/or indebtedness on an existing mortgage on said property.

In order to accomplish the release of Whitcomb's obligation or indebtedness on the existing note and mortgage on the Conkey Street property, it is necessary that Whitcomb first quit-claim her interest in the Conkey Street property to Madison. The purpose of this agreement is to provide security for Whitcomb in the event that she quit-claims her interest in the Conkey Street property to Madison and Madison somehow fails to obtain a release on Whitcomb's behalf from the obligation for the

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
DEC 2 12 08 PM '81
WILLIAM BIELSKI JR
RECORDER

FILED

DEC 1 1981

Lucie O. ...
AUDITOR LAKE COUNTY

Northgate 3rd Add.
Unit A. 2.139
14-118-8

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note and mortgage on the Conkey Street property.

To accomplish this purpose, the parties hereby agree as follows:

1. Whitcomb will deliver to Madison a quit-claim deed conveying all her interest in the Conkey Street property stated above.

2. Simultaneously therewith, Madison shall deliver a deed to Attorney James Foster which purports to convey back to Whitcomb her one-half interest in the Conkey Street property. Attorney Foster and Whitcomb will allow the recording of Whitcomb's quit-claim deed to Madison to accomplish the purpose stated above. Attorney Foster shall hold the second deed which purports to convey back from Madison to Whitcomb the interest she conveys by the recording of the first quit-claim deed, that is, her interest in the Conkey Street property to Madison.

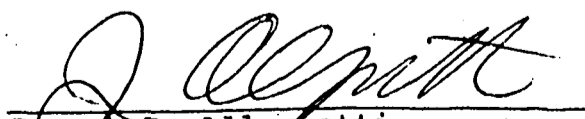
It is agreed that in the event Madison is not able to obtain or procure Whitcomb's release from her current obligation under the existing note and mortgage securing a loan on the Conkey Street property on or before June 1, 1982, Attorney Foster and/or Attorney Allegretti can record the second deed thus conveying back from Madison to Whitcomb, Whitcomb's original interest in the Conkey Street property thereby making them once again tenants in common.

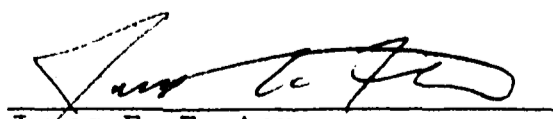
In the event Madison does obtain a release of Whitcomb from any obligation under the existing note and mortgage securing a loan on the Conkey Street property, Whitcomb and Foster agree to return to Madison or his attorney Joseph P. Allegretti the Madison deed upon evidence that Whitcomb has been released from the obligation stated above.

ALL OF WHICH IS AGREED on the date stated above.


Robert A. Madison


Elaine J. Whitcomb


Joseph P. Allegretti
Attorney for Respondent


James E. Foster
Attorney for Petitioner