

LAWYERS TITLE INS. CORP.  
7895 BROADWAY  
MERRILLVILLE, IND 46410

663342

ASSIGNMENT

PROJECT NO. 073-32004-PM

KNOW ALL MEN BY THESE PRESENTS: THAT

WHEREAS, on the 26th day of November, 1979, DUNELAND DEVELOPMENT COMPANY, INC., (hereinafter called "Mortgagor") executed a certain Mortgage Note (hereinafter called "Note") in favor of BANCO MORTGAGE COMPANY, an Iowa corporation, in the principal amount of \$1,135,100.00, with interest thereon payable as therein provided, together with a Mortgage (hereinafter called "Mortgage") which is recorded in the Office of the Recorder of Lake County, Indiana as Instrument No. 56-1991, on November 28, 1979, securing said Note, which bound the Mortgagor as therein provided; and at the time of the hereinafter mentioned assignment of said Mortgage and Note the undersigned was the lawful holder thereof; and

WHEREAS, the Mortgagor having failed to make certain payments required to be made by the terms of said Note and Mortgage, the said instruments are in default; and

WHEREAS, the undersigned has elected, under the provisions of the National Housing Act, as amended, to assign said Mortgage and Note to the Secretary of Housing and Urban Development;

NOW, THEREFORE, BANCO MORTGAGE COMPANY, a corporation duly organized and existing under and by virtue of the laws of Iowa, with its principal office at 1060 Northwestern Bank Building, Minneapolis, Minnesota, on behalf of itself, its successors and assigns, and for the sum of \$1.00 and other good and valuable consideration to it in hand paid, does hereby sell, assign, transfer and set over, but without recourse or warranty, except as hereinafter stated, unto the Secretary of Housing and Urban Development, of Washington, D.C., his successors and assigns, all rights and interest arising under the Mortgage and Note so in default, and all claims against the Mortgagor, or others, arising out of the mortgage transaction.

Without recourse or warranty, except that the undersigned hereby warrants that no act or omission of the undersigned has impaired the validity and priority of the said Mortgage, that the said Mortgage is prior to all mechanics' and materialmen's liens filed of record subsequent to the recording of such Mortgage regardless of whether such liens attached prior to such recording date, and prior to all liens and encumbrances which may have attached or defects which may have arisen subsequent to the recording of such Mortgage except such liens or other matters as have been approved by the assignee hereunder, that the sum of Six Hundred Seventy-Three Thousand, One Hundred Forty-Four and 08/100ths (\$673,144.08) dollars together with the interest from the 1st day of June, 1981, at the rate of 9.5% per annum, computed as provided in the said Note and Mortgage, is actually due and owing under said Note and Mortgage and that there are no offsets or counterclaims thereto, and that the undersigned has a good right to assign the said Note and Mortgage.

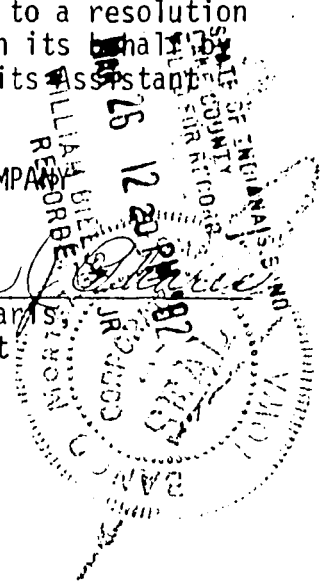
IN WITNESS WHEREOF said corporation, pursuant to a resolution of its Board of Directors, has caused this instrument to be executed in its behalf by its Vice President and its corporate seal to be attached, attested by its Assistant Secretary, this 26 day of March, 1982.

ATTEST:

Catherine Olson  
Catherine Olson  
Assistant Secretary

BANCO MORTGAGE COMPANY

BY: Barbara J. Pharis  
Barbara J. Pharis  
Vice President



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