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ASSIGNMENT OF CONTRACT

Lowell Natl Bank
P.O. Box 8 - Lowell IN
TICOR TITLE INSURANCE
Carmel, Indiana

This Assignment made this 31st day of May, 1983, by and between LAWRENCE W. CARTER and NANCY LOU CARTER, husband and wife, (hereinafter referred to as "Assignor") and the LOWELL NATIONAL BANK of Lowell, Indiana (hereinafter referred to as "Assignee");

Recitals

1. Assignor is the purchaser of a parcel of real estate located in Lake County, Indiana, more particularly described as follows:

That part of the South Half of Section 11, Township 32 North, Range 8 West of the Second Principal Meridian, Lake County, Indiana, which lies North of the Brown Ditch, containing 158 acres, more or less.

Said parcel being purchased on a Contract for a Conditional Sale of Real Estate from Edna I. Hittle, as Contract Seller, by a Contract dated July 21, 1970 and recorded July 22, 1970 as Document No. 65842 in the Office of the Recorder of Lake County, Indiana.

2. That Assignee desires the Assignment of the above described Contract as additional security to secure and indemnify Assignee for a loan to Assignor made on May 31, 1983, in the sum of One Hundred Sixty Seven Thousand and 00/100 Dollars (\$167,000.00).

NOW, THEREFORE, in consideration of the following covenants, conditions and agreements, and for other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor hereby transfers, conveys and assigns to Assignee, all of Assignor's right, title and interest in and to the Contract to Purchase originally made between Edna I. Hittle and Lawrence W. Carter and Nancy Lou Carter, husband and wife, dated July 21, 1970 and recorded July 22, 1970 as Document No. 65842 in the Office of the Recorder of Lake County, Indiana, for conveyance of the following described real estate located in Lake County, Indiana:

That part of the South Half of Section 11, Township 32 North, Range 8 West of the Second Principal Meridian, Lake County, Indiana, which lies North of the Brown Ditch, containing 158 acres, more or less.

1. Assignor warrants and represents that:

(a) That the principal balance owned on the contract as of the date of this assignment is the sum of Twenty Thousand and 00/100 Dollars (\$20,000.00).

(b) That the contract is not in default or delinquent.

(c) That the interest has been paid to March 1, 1983.

(d) That Assignor is not in breach of any of his covenants under the terms of the Contract.

(e) That there are no outstanding claims, judgment, litigation, either civil or criminal against or currently pending against said real estate or the contract therein.

(f) All taxes and assessments due before the date of this Assignment of Contract have been paid.

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2. This Assignment is made as security to indemnify and secure Assignee for a loan made by and between Assignee and Assignor on May 31, 1983, in the amount of One Hundred Sixty Thousand and 00/100 Dollars (\$167,000.00).

3. Assignee shall have no duties to perform any of the covenants or conditions of said contract for the sale of real estate as set forth above, and Assignee shall further not be obligated to perform or discharge any obligation or duty under the contract or under this assignment, and Assignor agrees to indemnify Assignee for any liability, loss or damage, which may be incurred under the contract or by reason of this assignment. In the event Assignee incurs any such liability above referred to or in defense of any such claims or demands, the amount thereof, including costs and reasonable attorney fees shall be secured by this assignment and Assignor shall reimburse Assignee immediately therefore upon the demand of Assignee. Further, this Assignment shall not make Assignee responsible for any waste committed on the property by contract purchaser/Assignor or any parties, or for any dangerous or defective condition of the premises or for any negligence in the management, repair, or control of the premises.

4. The undersigned, Edna I. Hittle, being the Contract Seller hereby acknowledges the above Assignment of Contract and hereby consents to the foregoing Assignment and confirms to and for the benefit of the Assignee that:

(a) The principal balance owed on said contract as of the date of this assignment is Twenty Thousand and 00/100 Dollars (\$20,000.00) and that the interest on said Contract has been paid to March 1, 1983.

(b) That the Contract Purchaser's next payment shall be due according to the schedule as set forth in the Contract for Sale of Real Estate, and that said payment shall be in an amount not less than Five Thousand and 00/100 Dollars (\$5,000.00) and not more than Ten Thousand and 00/100 Dollars (\$10,000.00) on the 1st day of March, 1984.

(c) That Assignor/Purchaser is not in any default as to his obligations under the Contract and that the Seller has no claims against Assignor/Purchaser nor any right of set off against the Assignor/Purchaser or the contract.

(d) That the Seller, Edna I. Hittle, acknowledges Lowell National Bank as the Assignee of said Contract for the Sale of Real Estate.

(e) That Edna I. Hittle, as Seller, further acknowledges that the Assignee, Lowell National Bank, has no duties to perform any of the covenants, conditions or agreement under the term of the contract, and that Assignee shall incur no liability whatsoever by the terms of this Assignment, and that said assignment is being given solely for the purposes of security for a loan made between Assignor and Assignee.

This assignment, together with the agreements, covenants and warranties contained herein, shall inure to the benefit of Assignee and any subsequent holder of the Note and mortgage, and shall be binding upon Assignor and Contract Seller and any subsequent owner of the premises.

