

ASSUMPTION AGREEMENT (Without Release)

LOAN NO. 174-207-83

793620

LOWELL NATIONAL BANK
P. O. BOX 6
LOWELL, INDIANA 46355
A-41024-7-8 LD
#6-4019

Lots 7-10, bi and the East 7 Ft of Lots 19, 20 & 21, Blk 7, Plat 1M, The Shades

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION
STATE OF INDIANA/S.S. NO.
FILED IN COUNTY RECORDS

RECORDED
RUBEN CLAY
FEB 27 9 11 AM '85

WHEREAS, The Lowell National Bank of Lowell, Indiana, a United States corporation,
loaned KENNETH CLINTON

the sum of ---Twenty Thousand--- Dollars
(\$ 20,000.00), evidenced by a note and mortgage dated March 7, 1981 and recorded
as Document No. 620693 in Lake County, Indiana

WHEREAS, said Borrowers have sold said property to the undersigned Purchasers and they
desire to assume and agree to pay said indebtedness and perform all the obligations under
said Loan Contract, and said Bank is willing to consent to said transfer of title and
assumption of said indebtedness, but is not willing to consent to release said borrowers
from their present liability on said note and mortgage;

THEREFORE, in consideration of the mutual covenants and agreements herein contained,
IT IS HEREBY AGREED AS follows:

1. The Bank does hereby consent to the sale and conveyance of said premises by the
aforesaid Borrowers to said Purchasers.
2. The Purchasers do hereby assume and agree to pay said indebtedness, evidenced by
said note and mortgage, and to perform all of the obligations provided therein,
it being agreed and understood that as of this date said indebtedness is: Nineteen
Thousand One Hundred Thirty-Four dollars and 28/100--(\$19,134.28). The amount of \$1251.47, as
evidenced by a note of even date made by Mabel K. Vanderlinden, shall be added to and become
a part of this note #174-207-83, making then a principal balance due of \$20,385.75.
3. The interest rate shall be ---Fifteen--- (15 %) per annum.
4. Monthly payments shall be made beginning the 20th day of January, 1985,
in the sum of ---Three Hundred--- Dollars (\$ 300.00)
per month, to be applied first to interest and the balance to principal until said
indebtedness is paid in full, and that, in addition, said Purchasers will pay
the sum of _____ Dollars (\$ _____)
per month, which amount is estimated to be sufficient to pay taxes and insurance on
said property, which estimate may be revised, making a total current payment of
_____ dollars (\$ _____) per month.
5. In addition, the note will be subject to renewal with re-negotiable interest rate
at the current Lowell National Bank mortgage rates after every third (3rd) year
from the first payment date after assumption. Maturity date January 20, 1988.
6. The Bank must be furnished proof of home owners insurance coverage issued to the
Purchasers with a mortgage clause to the Lowell National Bank.
7. The Borrowers agree that their present liability under said mortgage loan shall
not be impaired, prejudiced or affected in any way whatsoever by this agreement,
or by sale or conveyance of said premises, or by the assumption by the Purchasers
of said mortgage loan, or by an subsequent change in the terms, time, manner or
method of payment of said indebtedness or any part thereof contracted by the Bank
and the Purchasers or the transferees of the Purchasers, whether or not such
changes or such transfers have been consented to by the Borrowers.
8. Renewal is subject to Lowell National Bank maintaining the first lien as shown by
title work which the mortgagor must provide, in addition to a fee for extension and/
or modification at the maturity date of said note, and also the recording fees for
any document required at that time.

THIS ASSUMPTION by said Purchasers is joint and several and shall bind them, their heirs,
personal representatives, successors and assigns.

CK
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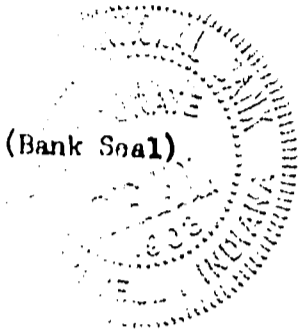
IN WITNESS WHEREOF, the parties have herunto executed this instrument this 9th
day of February, 1985.

Kenneth Clinton
(Kenneth Clinton)

Mabel K. Vander Linden
(Mabel K. Vander Linden)

(Borrowers)

(Purchasers)



THE LOWELL NATIONAL BANK

By Guy A. Carlson (Officer)
(Guy A. Carlson) Vice Pres.

Attest Georgene M. Schmal (Officer)
(Georgene M. Schmal) Ass't. Vice Pres.

STATE OF Indiana) SS:
COUNTY OF Lake)

Before me, the undersigned, a Notary Public, a resident of Lake county,
of the State of Indiana, on this 9th day of February, 1985,
personally appeared Kenneth Clinton

and acknowledged the execution of the foregoing instrument.

My Commission expires:
8-15-85

Elizabeth A. Hunt
(Elizabeth A. Hunt) Notary Public
Resident of Lake County

STATE OF Indiana) SS:
COUNTY OF Lake)

Before me, the undersigned, a Notary Public, a resident of Lake County
of the State of Indiana, on this 9th day of February, 1985,
personally appeared Guy A. Carlson and Georgene M. Schmal

to me personally known, who being sworn did say that he (she) is the Vice President
and he (she) is the Ass't. Vice President of the Lowell National Bank
the corporation named in and which executed the within instrument, and that he/she executed
the same for and on behalf of said corporation for the intents and purposes therein
mentioned.

My commission expires:
8-15-85

Elizabeth A. Hunt
(Elizabeth A. Hunt) Notary Public
Resident of Lake County

This instrument prepared by: Georgene M. Schmal, Ass't. Vice President, Lowell National
Bank, Lowell, Indiana

