

123171-85 First Bank of Whiting
5191 W. Lincoln C.P

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MORTGAGE ASSUMPTION AGREEMENT

TICOR TITLE INSURANCE
Crown Point, Indiana

This agreement, made this 24th day of May, 1985 by and between Lucille M. Galvin, hereinafter called SELLER, The First Bank of Whiting, hereinafter called BANK, and James A. Hillis, hereinafter called PURCHASER.

WHEREAS, the SELLER is obligated and liable for the payment to BANK of a promissory note in the sum of Ten Thousand Four Hundred and 00/100 (\$10,400.00) Dollars, dated on or about January 25, 1977 signed by Lucille M. Galvin, as maker, which note is secured by a mortgage instrument of same date and recorded February 2, 1977 as document 391067 and the BANK now being the owner and holder of said promissory note and mortgage instrument having a balance due and owing in the sum of Eight Thousand Nine Hundred Eighty One and 23/100 (\$8,981.23) Dollars.

and

WHEREAS, the SELLER has sold and conveyed the real estate described in said mortgage instrument to the PURCHASER, by WARRANTY DEED and recorded as document 805847

and

WHEREAS, the SELLER, agrees to the assumption of the primary indebtedness of said promissory note and/or mortgage instrument by the PURCHASER; and

WHEREAS, the PURCHASER agrees to assume and pay the balance of said indebtedness evidenced by said promissory note and/or mortgage instrument and to perform all of the covenants of said mortgage at the times and in the manner provided:

NOW, THEREFORE, in consideration of the premises, it is hereby agreed as follows:

- 1) That the PURCHASER hereby covenants, promises and agrees (a) to pay said promissory note in installments at the times, in the manner and in all respects as therein provided, (b) to perform each and all the obligations provided in said mortgage instrument to be performed by the SELLER at the time, in the manner and in all respects as therein provided, (c) to be bound by each and all the terms of the provisions of said mortgage and note instruments, all as though said promissory note and mortgage instrument, and each of them, had originally been made, executed and delivered by the PURCHASER.

STATE OF INDIANA/S.S. NO. LAKE COUNTY FILED FOR RECORD JUN 8 8 48 AM '85 JUD. CLAY RECORDER

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2/20/89

Mortgage Assumption Agreement

2) That the real property described in the mortgage instrument shall remain subject to the lien of said mortgage instrument.

3) That this agreement applies to, inures to the benefit of and binds all parties hereto and their respective heirs, legatees, devisees, administrators, executors, successors and assigns.

IN WITNESS WHEREOF, the parties set their hands this 24th day of May, 1985.

Lucille M. Galvin
Lucille M. Galvin SELLER

THE FIRST BANK OF WHITING

BY: Joanne Tica
Joanne Tica
Mortgage Loan Officer

James A. Hillis
James A. Hillis, PURCHASER

STATE OF INDIANA
COUNTY OF LAKE

Subscribed before me this 24th day of May, 1985, a Notary Public in and for said County and State.

My commission expires:
February 12, 1988.

Lucila Cantu
Lucila Cantu Notary Public
Lake County Resident

