

137330

ASSUMPTION AGREEMENT

THIS AGREEMENT, made this 30TH day of NOVEMBER 1990, by BANK OF HIGHLAND, Highland, Indiana, hereinafter referred to as "Mortgagee", and

MARK B. HUIZENGA AND LUCINDA HUIZENGA, HUSBAND AND WIFE hereinafter referred to as "Mortgagors", and

WILLIAM T. JETTON AND JUDITH A. JETTON, HUSBAND AND WIFE hereinafter referred to as "Purchasers".

WITNESSETH THAT:

WHEREAS, Mortgagors are indebted to Mortgagee under certain note dated APRIL 25, 1987, in the principal amount of THIRTY FIVE THOUSAND AND 00/100 Dollars (\$ 35,000.00) said note

being secured by a mortgage dated even therewith and recorded on MAY 12, 1987, as Document No. 916303, in the Office of the Recorder of Lake County, Indiana, said real estate being commonly known as Lot 6, and the East 8 feet of Lot 7, Patterson's First Addition to the Town of Griffith, as shown in Plat Book 33, Page 80, in Lake County, Indiana.

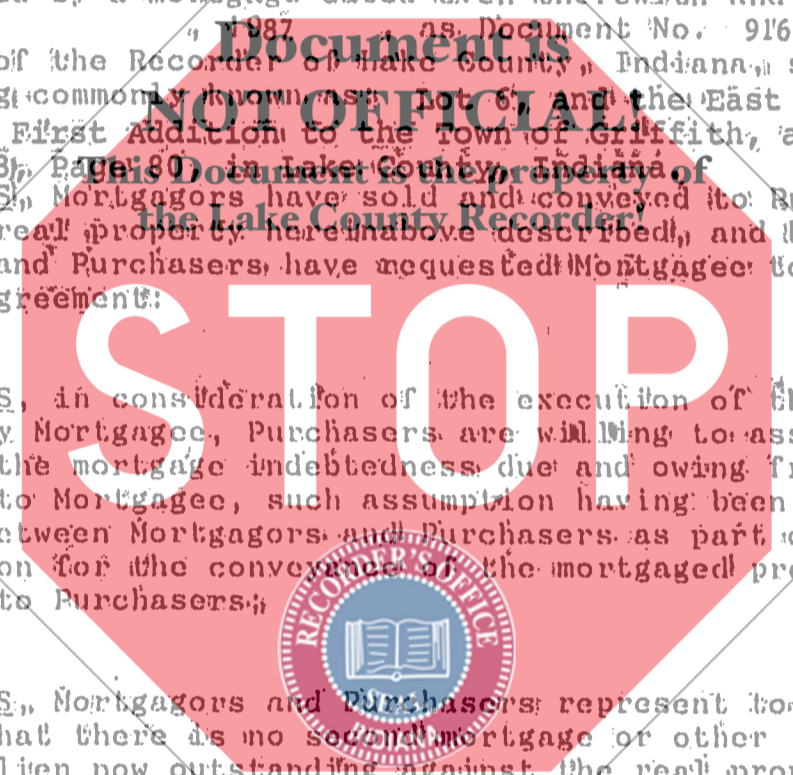
WHEREAS, Mortgagors have sold and conveyed to Purchasers all of the real property hereinabove described, and both Mortgagors and Purchasers have requested Mortgagee to enter into this agreement:

WHEREAS, in consideration of the execution of this agreement by Mortgagee, Purchasers are willing to assume the payment of the mortgage indebtedness due and owing from Mortgagors to Mortgagee, such assumption having been agreed to by and between Mortgagors and Purchasers as part of the consideration for the conveyance of the mortgaged premises by Mortgagors to Purchasers;

WHEREAS, Mortgagors and Purchasers represent to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the real property described in the aforesaid mortgage held by Mortgagee, and that the lien of the aforesaid mortgage held by Mortgagee is a valid, first, and subsisting lien on said real property;

NOW, THEREFORE, IN CONSIDERATION of the promises and of the mutual covenants contained herein, and upon the express condition that the lien of the aforesaid mortgage held by Mortgagee is a valid, first lien and that there is no second mortgage or lien to the mortgage held by Mortgagee and further, upon the express understanding that breach of either condition shall void this agreement, the parties agree to the following terms and conditions:

1. ASSUMPTION OF MORTGAGE. Purchasers hereby covenant, promise and agree to be bound by each and every term of the aforementioned note and mortgage. The parties hereto recognize, however, the reduction of the principal amount of said note and the payment of interest thereon to the extent of the payments made by Mortgagors prior to the date of this agreement.



STATE OF INDIANA / S.S. NO. LAKE COUNTY FILED FOR RECORD DEC 4 1 07 PM '90 CHICAGO TITLE INSURANCE COMPANY INDIANA DIVISION

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2. AMOUNT OF MORTGAGE. The parties hereto mutually agree that the purchasers shall assume an outstanding principal balance of THIRTY FOUR THOUSAND TWO HUNDRED EIGHTY SEVEN AND 55/100 Dollars (\$34,287.55) on said mortgage which shall bear interest at a rate of TWELVE AND ONE EIGHTH Per Cent (12.125 %) from this date until the interest rate "Change Date" of MAY 1, 1991 . The current principal and interest evidenced by said note and mortgage, subject to change annually, shall be paid in consecutive monthly installments of THREE HUNDRED SIXTY ONE AND 36/100 Dollars (\$361.36), on the same day of each month hereafter until the entire indebtedness, including but not limited to unpaid principal and interest as herein provided is paid in full.

3. PURCHASERS HEREBY AGREE TO INSURE, in a sufficient amount, the improvements on said real estate against fire and tornado and such other insurance as may be recommended or required to the satisfaction of the Mortgagee, in a company or companies approved by said Mortgagee, each of said policies to have attached thereto a mortgage clause, as prescribed by said Mortgagee making said insurance payable to said Mortgagee "as its interest may appear," and to continue to insure such property during the existence of the said obligation, and to keep said insurance policies, and the renewal thereof, on deposit in the office of said Mortgagee at all times during the life of said mortgage loan.

4. THE MORTGAGORS HEREBY CERTIFY that all taxes and special assessments which were due on said property on the last tax paying date, to wit: NOVEMBER 10, 1989/90, have been paid to the County and City Treasurers except: NONE

5. IT IS FURTHER EXPRESSLY UNDERSTOOD and agreed that said mortgage shall remain in full force and effect in all respects as if the said principal sum had originally been payable on MAY 1, 2017 . The covenants of said mortgage are expressly incorporated by reference herein, and the parties do not intend that a new mortgage be created hereby.

6. RESERVATION OF RIGHTS AGAINST MORTGAGORS. This agreement is made under the express condition that it shall not be construed as precluding Mortgagee, its successors or assigns, from enforcing any rights against Mortgagors who are liable on the obligation, and this agreement does not release from personal liability Mortgagors who are already liable for the payment thereof.

7. THIS AGREEMENT SHALL BE BINDING on the heirs, executors, administrators, successors and assigns of the respective parties.

8. PURCHASERS AGREE to indemnify and hold harmless the Mortgagors from said note and mortgage, together with interest, reasonable attorney fees, and costs upon and default by Purchasers.

IN WITNESS WHEREOF, the parties hereto have executed this instrument at Highland, Indiana, the day and year first above-written.

MORTGAGEE:

BANK OF HIGHLAND,
Highland, Indiana

BY: *Fred Triezenberg*
Fred Triezenberg
Vice President

Mortgagor

Mark B. Huizenga
MARK B. HUIZENGA

Mortgagor

Lucinda Huizenga
LUCINDA HUIZENGA

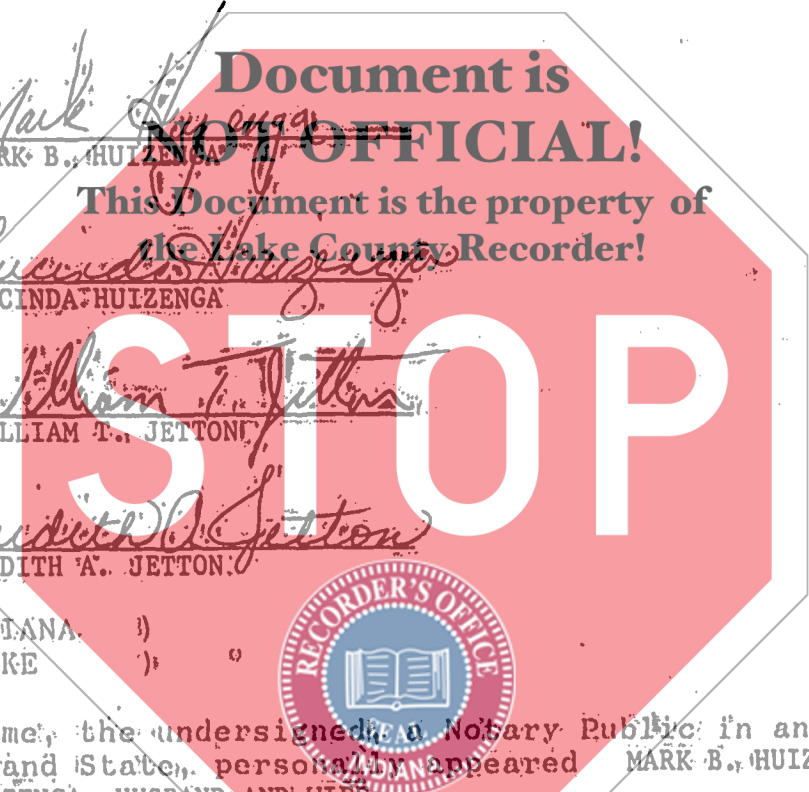
Purchaser

William T. Jetton
WILLIAM T. JETTON

Purchaser

Judith A. Jetton
JUDITH A. JETTON

STATE OF INDIANA)
COUNTY OF LAKE)



Before me, the undersigned a Notary Public in and for said County and State, personally appeared MARK B. HUIZENGA AND LUCINDA HUIZENGA, HUSBAND AND WIFE and WILLIAM T. JETTON AND JUDITH A. JETTON, HUSBAND AND WIFE and FRED TRIEZENBERG, VICE PRESIDENT, for the Bank of Highland, and acknowledged the execution of the foregoing Assumption Agreement this 30TH day of NOVEMBER 19 90.

WITNESS my hand and notarial seal.

Jean M. Kucsera
JEAN M. KUCSERA Notary Public



My Commission Expires: 10-28-91
County of Residence: LAKE

This instrument prepared by: Rhett E. Tauber
Attorney at Law
8345 Virginia Street
Merrillville, IN 46410