

1st Federal
Box 1110
Merrillville IN 46410

138091

ASSUMPTION AGREEMENT

WHEREAS, First Federal Savings Bank of Indiana (hereinafter referred to as "First Federal") loaned to Diane Mitrovich (hereinafter referred to as "Seller"), on the 20th day of August, 1981 the principal sum of Seventeen Thousand Six Hundred Dollars (\$17,600.00) which sum was evidenced by a note and which note was secured by a mortgage recorded as document no. 641394 in the Office of the Recorder of Lake County, Indiana on the 24th day of August, 1981 which documents are hereby referred to and incorporated herein as part of this Agreement (Exhibits "A" and "B" attached hereto); and

WHEREAS, the undersigned Seller is the owner of the property securing said loan and is desirous of conveyance of said property and securing her release from liability for said note; and

WHEREAS, B.R. Coleman and Associates (hereinafter referred to as "Purchaser") is desirous of becoming the owner of said property and assuming the duties and obligations of the Seller under the aforesaid note and the mortgage securing said note.

THEREFORE it is agreed as follows:

- The undersigned Purchaser hereby assumes and agrees to pay said indebtedness as more fully set forth in the note in accordance with note (Exhibit "A") in accordance with the terms and conditions thereof and further in accordance with the terms and conditions of the mortgage and any modification, alteration, or assignment thereof.

621-08-020-551



TICOR TITLE INSURANCE
Crown Point, Indiana

STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED FOR RECORD

DEC 11 8 41 AM '80

ROBERT REYNOLDS

Handwritten initials and scribbles at the bottom right corner.

2. The Purchaser hereby acknowledges that the outstanding principal balance on said debt is Fourteen Thousand Three Hundred Forty Three and 67/100 Dollars (\$14,343.67) as of October 1, 1990 with interest at the rate of 16.25% as more fully set forth in said note.

3. That the Purchaser hereby agrees to repay the amount owed by the Seller to First Federal or to any person who takes the note and mortgage at the places more fully set forth in said mortgage or at any other address this lender may designate.

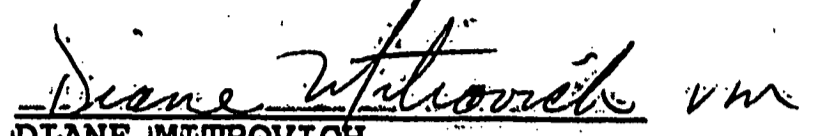
4. That even though First Federal could hereby declare all sums payable under said note immediately due as a result of the conveyance of the real estate, First Federal hereby agrees not to so accelerate, it being expressly understood, however, that First Federal in no manner waives any other rights or remedies which it has under said note and mortgage and hereby reserves the same.

5. First Federal hereby releases and discharges the Seller of any and all liability, claim or demand of any kind on account of the note and mortgage attached hereto, being expressly understood that the Purchaser is assuming in full, the duties and obligations of the Seller. The Purchaser hereby acknowledges that in addition to assuming the obligation in the principal balance as set forth above of the Seller, that there exists additional charges for which he agrees to be personally liable at the time of closing. Such charges shall include but not be limited to escrow amounts for taxes, negative escrow balances presently in existence, past due payments presently due, late charges

presently due, past due interest, and fees for preparation and closing this transaction.

Dated this 6th day of December, 1990.


B.R. COLEMAN & ASSOCIATES
Purchaser


DIANE MITROVICH
Seller

FIRST FEDERAL SAVINGS BANK OF INDIANA

By: 

Document is Collect
Title: _____

NOT OFFICIAL!

This Document is the property of
the Lake County Recorder!

STOP

