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ATTYS
Hoffman
Mueller
Creedon
511 State St.
Ottawa IL
61350

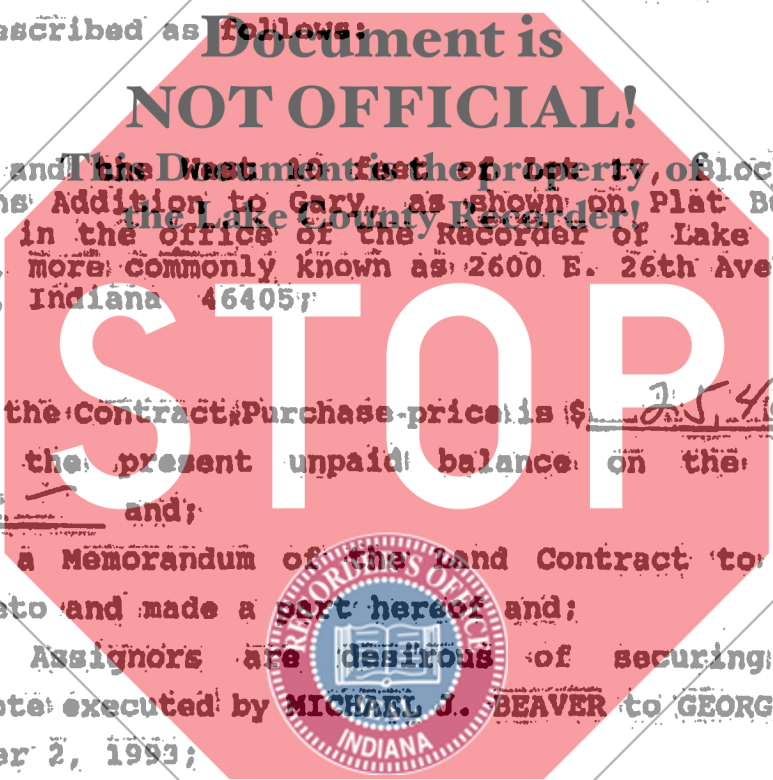
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Auditor Lake County

ASSIGNMENT OF EQUITY INTEREST IN LAND CONTRACT

WHEREAS MICHAEL J. BEAVER and PEGGY M. BEAVER, husband and wife, hereinafter referred to "ASSIGNORS" are the holders of a Contract to Purchase real estate, from BENIGENE ALLEN and MARGIE LEE ALLEN, described as follows:



Lot 16 and the West 10 feet of the property of block 3 of Spielmanns Addition to Gary, as shown on Plat Book Page 7, in the office of the Recorder of Lake County, Indiana, more commonly known as 2600 E. 26th Ave., Station, Indiana 46405;

Dec 3 8 55 AM '93
STATE OF INDIANA
LAKE COUNTY
FILED IN REC'D
S. J. MURPHY
REC'D

WHEREAS the Contract Purchase price is \$ 25,400 and;

WHEREAS the present unpaid balance on the contract is \$ 16,149 and;

WHEREAS a Memorandum of the Land Contract to purchase is attached hereto and made a part hereof and;

WHEREAS Assignors are desirous of securing a certain Promissory Note executed by MICHAEL J. BEAVER to GEORGE PAPPAS and dated November 2, 1993;

NOW THEREFORE in consideration of the loan by GEORGE PAPPAS to MICHAEL BEAVER in the amount of \$10,000.00 (Ten Thousand Dollars) and for other good and valuable consideration, Assignors assign to GEORGE PAPPAS an equity interest in the Contract Purchase from BENIGENE ALLEN and MARGIE LEE ALLEN referenced hereinabove in an amount equal to the principal and interest on the above-referenced Note from MICHAEL J. BEAVER to GEORGE PAPPAS.

ASSIGNORS further assign to GEORGE PAPPAS the right to receive from the proceeds of any transfer or conveyance of the subject property, after payment of the contract balance to BENIGENE ALLEN

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and MARGIE LEE ALLEN and payment of customary closing costs, but before distribution of any proceeds to Assignors, a sum equal to the unpaid principal and interest on the above-referenced Note from MICHAEL J. BEAVER to GEORGE PAPPAS.

IT IS the intent of the parties hereto to assign to GEORGE PAPPAS a security interest in real estate to the maximum extent allowable by law but said Assignment shall not be construed as to create a lien against the interest of BENIGENE ALLEN and MARGIE LEE ALLEN which would be construed as a violation of the Contract.

DATED this 3rd day of November, 1993.

NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

Michael J. Beaver
MICHAEL J. BEAVER

STATE OF ILLINOIS)
COUNTY OF Cook)SS

SUBSCRIBED AND SWORN
to before me this 3rd day of November, 1993.

Alice W. Dally
NOTARY PUBLIC

"OFFICIAL SEAL"
ALICE W. DALLY
Notary Public, State of Illinois
My Commission Expires 3/13/96



Peggy M. Beaver
PEGGY M. BEAVER

STATE OF ILLINOIS)
COUNTY OF Cook)SS

SUBSCRIBED AND SWORN
to before me this 3rd day of November, 1993.

Alice W. Dally
NOTARY PUBLIC

"OFFICIAL SEAL"
ALICE W. DALLY
Notary Public, State of Illinois
My Commission Expires 3/13/96

MEMORANDUM OF LAND CONTRACT

THIS INSTRUMENT, dated this 26th day of July, 1986, is to certify that a Land Contract was entered into on this date by and between Benigene Allen and Margie Allen, husband and wife, of Porter County, Indiana, as Seller, and Michael J. and Peggy M. Beaver, husband and wife of Lake County Indiana, as Purchasers.

The Real Estate being sold and purchased is located in Lake County, Indiana, and is described as:

Lot 16 and the West 10 feet of Lot 17, Block 3 of Spielmanns Addition to Gary, as shown on Plat Book 13, Page 7, in the office of the Recorder of Lake County Indiana.

more commonly known as: 2600 E. 36th Ave., Lake Station, Indiana 46405.

This Memorandum of Land Contract is being voluntarily executed by the above referenced Sellers and Purchasers for the purpose of placing the Purchasers' right, title and interest of record in the Office of the Recorder of LAKE COUNTY INDIANA.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day first above written.

SELLERS

PURCHASERS

Benigene Allen
Benigene Allen

Michael J. Beaver
Michael J. Beaver

Margie Lee Allen
Margie Lee Allen

Peggy M. Beaver
Peggy M. Beaver

STATE OF
COUNTY OF

SS:



Before me, a Notary Public in and for said County and State, personally appeared Benigene Allen and Margie Lee Allen, husband and wife, and Michael J. Beaver, husband and wife, as Sellers, and Michael J. Beaver, and Peggy M. Beaver, husband and wife, as Purchasers, and acknowledged the execution of the foregoing instrument to be their free and voluntary act and deed this 26 day of July, 1986.

My Commission Expires:

Residing in: Porter County

Sharon S. Engel
Notary Public
Sharon S. Engel

QUIT-CLAIM DEED

Copy!

This Indenture Witnesseth, That MICHAEL J. BEAVER and PEGGY M. BEAVER, husband and wife

of LAKE County, in the State of INDIANA

Release and Quit-Claim to BENIGENE ALLEN and MARGIE L. ALLEN, husband and wife

of PORTER County, in the State of INDIANA, for and in consideration

of Ten Dollars and 00/100 (\$10.00)----- Dollars,

and other valuable consideration, the receipt whereof is hereby acknowledged,

the following described Real Estate in LAKE County

in the State of INDIANA to-wit:

Document is NOT OFFICIAL!

Lot 16 and the West 10 Feet of Lot 17, Block 3 of Spill's Addition, as shown on Plat Book 113, Page 7, in the Office of the Recorder of Lake County, Indiana. Commonly known as 2600 E. 36th Avenue, Lake Station, Indiana.

Subject to taxes, easements and restrictions of record.

STOP



In Witness Whereof, The said MICHAEL J. BEAVER and PEGGY M. BEAVER, husband and wife

have hereunto set their hands and seals, this _____ day of _____ 19__

Michael J. Beaver (Seal) _____ (Seal)
Peggy M. Beaver (Seal) _____ (Seal)

(Seal) _____ (Seal)

STATE OF INDIANA, Porter COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 26 day of July 1986 came:

MICHAEL J. BEAVER and PEGGY M. BEAVER

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires *Porter*

Shannon S. Sigel Notary Public
Shannon S. Sigel

This instrument prepared by: MICHAEL J. BEAVER