

RETURN TO: →

NORWEST FINANCIAL-488
MANSARDS PLAZA
1155 EAST RIDGE ROAD
GRIFFITH, INDIANA 46319
(219) 923.9150

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that Doris Wise,
~~(HUBBARD XXXXXX)~~ (a single person), hereinafter called grantor, for \$1 and the
consideration hereinafter stated, do hereby convey and warrant unto Norwest
Financial Indiana, Inc., hereinafter called grantee, and unto grantee's
successors and assigns all of that certain real property with the tenements,
hereditaments and appurtenances thereto belonging or in any way appertaining,
situated in the County of Lake, State of Indiana,
described as follows:

1558 Taney St Gary, IN 46404

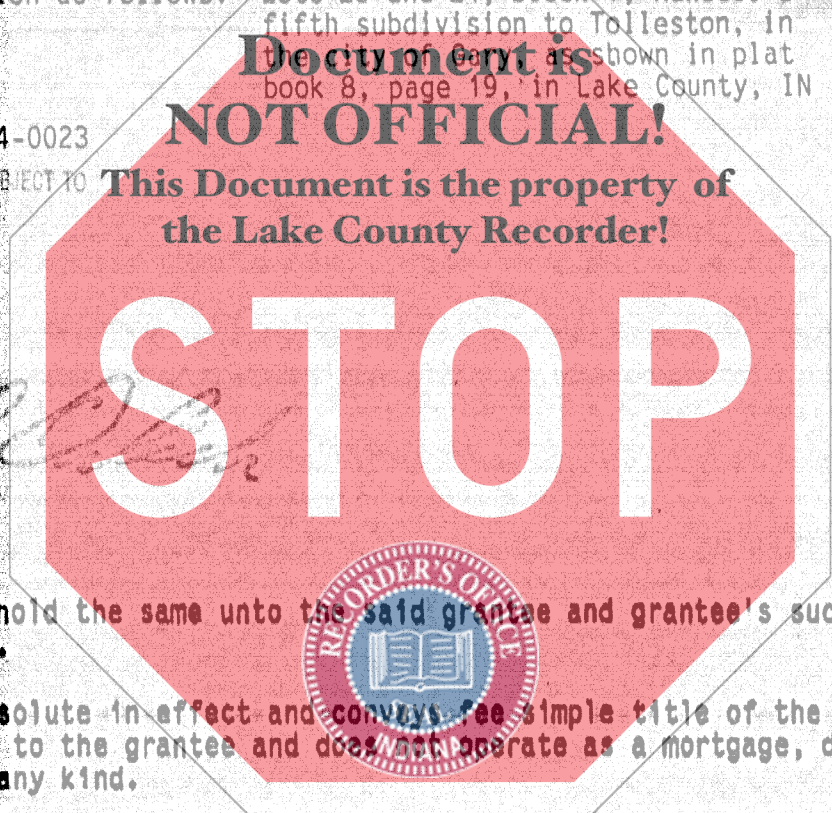
Legal Description as follows: Lots 23 and 24, block 1, Rundell's
fifth subdivision to Tolleston, in
the City of Gary, as shown in plat
book 8, page 19, in Lake County, IN

Key# 25-46-0474-0023

DULY ENTERED FOR TAXATION SUBJECT TO
FINAL ACCEPTANCE FOR TRANSFER.

JAN 9 1995

[Signature]
AUDITOR



95001691

AMASA G. COLBY
CHIEF DEP. RECORDER

95 JAN 10 AM 9:05

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

To have and to hold the same unto the said grantee and grantee's successors and
assigns forever.

This deed is absolute in effect and conveys fee simple title of the premises
above described to the grantee and does not operate as a mortgage, deed of trust
or security of any kind.

This deed does not effect a merger of the fee ownership and the lien of the
mortgage described below. The fee and lien shall hereafter remain separate and
distinct.

By acceptance and recording of this deed, grantee covenants and agrees that it
shall forever forbear taking any action whatsoever to collect against grantor
on the obligations which are secured by the mortgage/deed of trust (referred to
herein as "mortgage") described below, other than by foreclosure of that
mortgage; and, that in any proceeding to foreclose that mortgage, grantee shall
not seek, obtain or permit a deficiency judgment against grantors, their heirs,
successors or assigns, such right being hereby waived. This paragraph shall be
inapplicable in the event that grantor attempts to have this deed set aside or
this deed is determined to transfer less than fee simple title to grantee.

IN

000403

[Handwritten mark]

(Deed)

-2-

Grantor does hereby assign and transfer to grantee any equity of redemption and statutory rights of redemption concerning the real property and the mortgage described below.

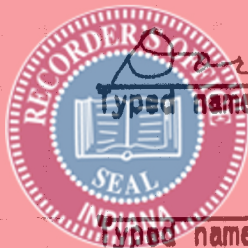
Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under duress, undue influence or misrepresentation of grantee, its agent, attorney or any other person. Grantor declares that this conveyance is freely and fairly made.

The true and actual consideration for this transfer consists of grantee's waiver of its right to bring an action against grantor based on the promissory note secured by the mortgage hereinafter described and agreement not to name the grantor as a party to a foreclosure action as stated above with respect to that certain mortgage signed on the 10th day of March, 1993 by grantor in favor of grantee and recorded at Book 93018612, Page 25, Document No. 93018612, real property of Lake County, Indiana, on the 25th day of March, 1993.



In construing this deed and where the context so requires, the singular includes the plural and the plural includes the singular and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument this 20th day of October, 1994.



STATE OF INDIANA }
COUNTY OF LAKE } ss.

Before me, Anita F. Nannenga, a Notary Public, on this 20th day of October, 1994, Doris Wise acknowledged the execution of the annexed deed in lieu of foreclosure.

My Commission Expires: 12-09-97
County of Residence: Jasper

Anita F. Nannenga
NOTARY PUBLIC

Instrument prepared by: Norwest Financial Indiana, Inc.,
1155 E Ridge Rd Griffith, IN 46319 219-923-9150

P/L/SANDSTROM
IN.1/2