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LAKE COUNTY
INDIANA
RECORDER'S OFFICE

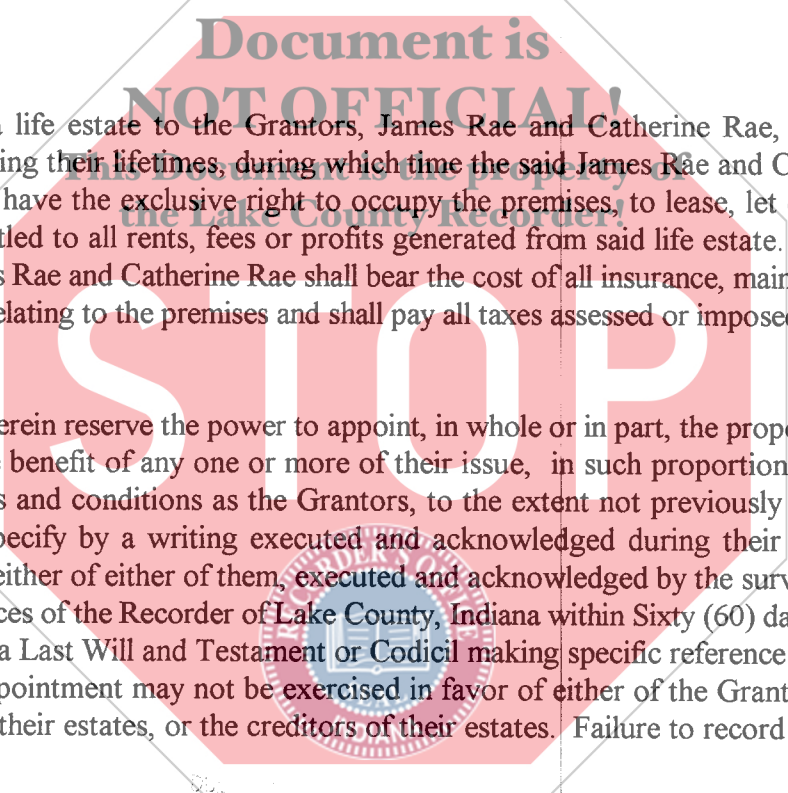
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MORRIS W. CARTER
RECORDER

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that James Rae and Catherine Rae a/k/a Catherine T. Rae, of Highland, Indiana, hereinafter called Grantors, for and in consideration of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, do hereby remise, release and quitclaim unto James M. Rae, Donna Marie Rae, John A. Rae, Susan C. Rae and Ann Sarah Vassar, as equal Tenants in Common, hereinafter called Grantees, and unto Grantees' heirs, successors and assigns all of the Grantors' right, title and interest in that certain real property, commonly known as 3020 98th Street West, Highland, Indiana 46322, together with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in Lake County, State of Indiana, described as follows, to wit:

Lot 49 in Lakeside 2nd Addition to the Town of Highland, as per plat thereof, recorded in Plat Book 36 page 53, in the Office of the Recorder of Lake County, Indiana.



Reserving, however, a life estate to the Grantors, James Rae and Catherine Rae, in the above described premises during their lifetimes, during which time the said James Rae and Catherine Rae, or either of them shall have the exclusive right to occupy the premises, to lease, let or license the same, and shall be entitled to all rents, fees or profits generated from said life estate. During their lifetimes, the said James Rae and Catherine Rae shall bear the cost of all insurance, maintenance, fees, charges and expenses relating to the premises and shall pay all taxes assessed or imposed with respect thereto.

Further, the Grantors herein reserve the power to appoint, in whole or in part, the property conveyed hereunder to or for the benefit of any one or more of their issue, in such proportions, outright or upon such trusts, terms and conditions as the Grantors, to the extent not previously appointed by either of them, may specify by a writing executed and acknowledged during their lifetimes, or, following the death of either of either of them, executed and acknowledged by the survivor of them, and recorded in the offices of the Recorder of Lake County, Indiana within Sixty (60) days of the date of such exercise, or by a Last Will and Testament or Codicil making specific reference thereto. The preceding power of appointment may not be exercised in favor of either of the Grantors, either or both of their creditors, their estates, or the creditors of their estates. Failure to record notice of any

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LAKE COUNTY RECORDER

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any such exercise of this power in the Lake County (Indiana) Recorder's Office within Sixty (60) days of a Grantor's death shall be conclusively treated as a default in the exercise of the power. A release of the power reserved hereunder, in whole or in part, signed by the Grantors or the survivor of them during life, shall be effective when recorded with the Lake County (Indiana) Recorder's Office. Any exercise or release of the foregoing powers other than the testamentary powers, may be made by a Grantor's attorney in fact acting under a durable power of attorney.

This conveyance does not constitute a sale.

IN WITNESS WHEREOF, the Grantor has duly executed this instrument June 13, 2002.

James Rae
James Rae, Grantor

Catherine Rae Catherine T. Rae
Catherine Rae, Grantor

STATE OF INDIANA

COUNTY OF LAKE

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Personally appeared before me this June 13, 2002, the above-named and identified James Rae and Catherine Rae, and acknowledged the foregoing instrument to be the voluntary act and deed of each of them.

Deborah L. Domka
Notary Public, Deborah L. Domka
County of Residence: Lake, Commission Expires: 8/31/06

Return to:

This instrument prepared by Richard C. Noser, John M. O'Drobinak, P.C. 5265 Commerce Drive, Crown Point, Indiana 46307 (219) 738-2292

