

ASSUMPTION AGREEMENT

2006 04 13

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THIS AGREEMENT, made this **First** day of **March, 2006**, by Bank Calumet, N.A., Hammond, Indiana, hereinafter referred to as "Mortgagee", and McFarland Homes I, LLC, hereinafter referred to as "Mortgagor", and LCR Rentals, LLC, hereinafter referred to as "Purchaser".

WITNESSETH THAT:

WHEREAS, Mortgagor, is Indebted to Mortgagee under a certain note referred to as **LOAN #17556** and dated December 8, 1998, modified on April 9, 2003, in the principal amount of **One Hundred Sixty Thousand and 00/100's Dollars (\$160,000.00)** said note being secured by a mortgage dated even therewith and recorded on **December 17, 1998**, as **Document #9810055** in the Office of the Recorder of Lake County, Indiana, said real estate being commonly known as:

2146 & 2148 Cypress Lane, Highland, IN 46322

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

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

WHEREAS, Mortgagor and Purchaser 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;

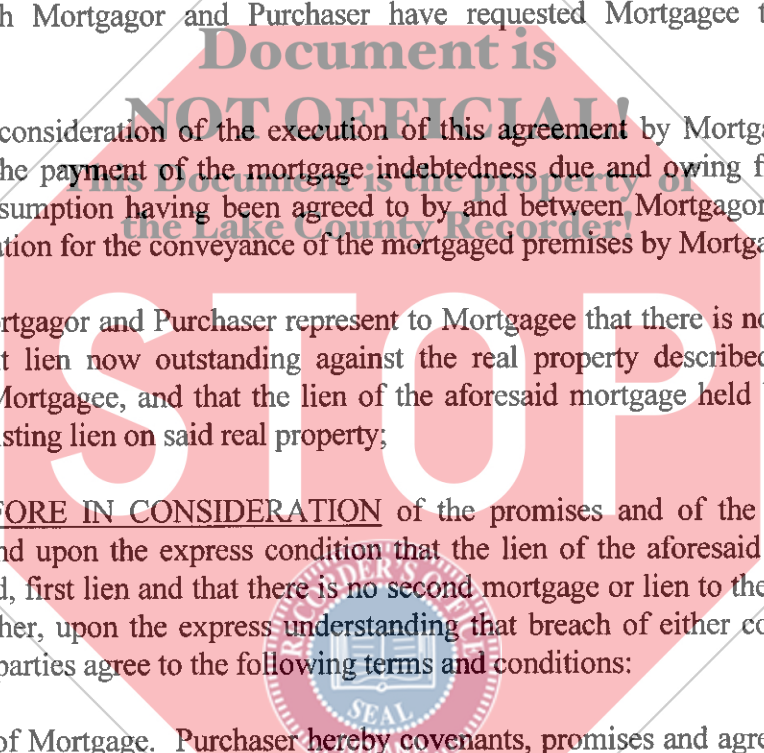
NOW, THEREFORE IN CONSIDERATION of the promises and of the mutual covenants contained herein, and upon the express condition that the lien of the aforesaid mortgage held by Mortgagee is a valid, first lien and that there is no second mortgage or lien to the mortgage held by Mortgagee and further, upon 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. Purchaser hereby covenants, promises and agrees 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 Assignors prior to the date of this agreement.

2. Amount of Mortgage Interest Rate and Payment. The parties hereto mutually agree that the Purchaser shall assume an outstanding principal balance of **One Hundred Thousand four Hundred eleven and 38/100, (\$100,411.38)** on said mortgage which shall bear interest at a rate of **6.25%** from this date until said principal and accrued interest shall be paid in full. The current principal and interest evidenced by said note and mortgage, shall be paid in consecutive monthly installments of **\$1,483.22**, on the 1st day of each month, beginning on **April 1, 2006**, and a like sum on the same day of each month thereafter until the entire indebtedness, including but not limited to unpaid principal and interest as herein provided is paid in full. If on **March 1, 2013**, Transferee still owes amounts under these Notes, Transferee will pay those amounts in full on that date, which is called the "maturity date".

3. PURCHASER HEREBY AGREES 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 "as its interest may appear", and to continue to insure such property during the existence

STATE OF INDIANA
LAKE COUNTY
OFFICE OF RECORDER
MARCUS A. BRONK
RECORDER
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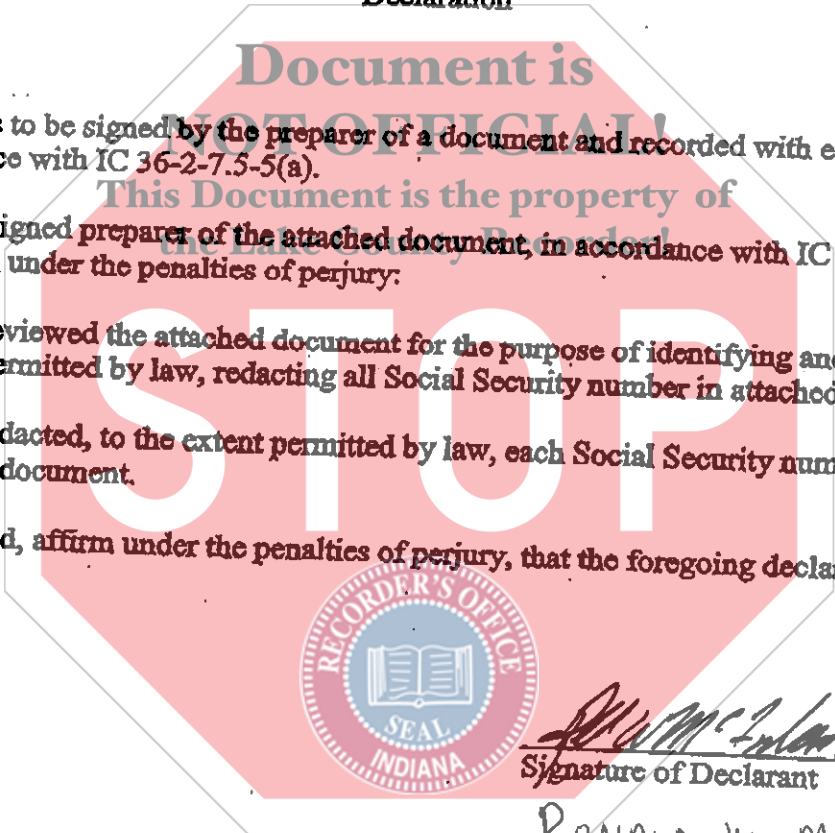


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Prescribed by the
State Board of Accounts
(2005)

County form 170

Declaration



This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security number in attached document.
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.

Ronald W. McFarland
Signature of Declarant

RONALD W. MCFARLAND
Printed Name of Declarant