

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 100409

2007 DEC 27 AM 8:34

MICHAEL A. BROWN
RECORDER

RELEASE OF MORTGAGE

Know All Men by These Presents, that **FIRST AMERICAN TITLE INSURANCE COMPANY** whose address is 27775 Diehl Road, Warrenville, IL 60555 does hereby certify that a certain Mortgage dated March 1, 2005 and recorded March 31, 2005 as Document Number 2005 024445 in Lake County, Indiana given by Michael Young and Michelle Young, husband and wife, as mortgagors, to Walter G. Grosam and Marianne Grosam, said mortgage having been assigned to First American Title Insurance Company by Assignment of Promissory Note, Second Real Estate Mortgage and Cause of Action, dated August 14, 2007 on the property described as follows:

See Exhibit A for Legal Description

Commonly known as: 14451 Reeder Road, Crown Point, IN

is hereby released.

Dated: December 18, 2007

FIRST AMERICAN TITLE INSURANCE COMPANY

By: [Signature]
Robert J. Duffin
Its: Midwest Regional Counsel

State of Illinois }
 } SS.
County of DuPage }

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The foregoing instrument was acknowledged before me this 18 day of December, 2007 by Robert J. Duffin, Midwest Regional Counsel for First American Title Insurance Company.

[Signature]
Notary Public
My Commission Expires: 5-19-2008

Drafted by
Michele O'Connor
First American Title Insurance Company
27775 Diehl Road
Warrenville, IL 60555

When recorded return to:
Elsa Fuchs
First American Title Insurance Company
27775 Diehl Road
Warrenville, IL 60555

OFFICIAL SEAL
MICHELE O'CONNOR
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5-19-2008



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SECOND
REAL ESTATE MORTGAGE

EXHIBIT
"A"

This indenture witnesseth that

Michael Young and Michelle Young,
husband and wife

of Cedar Lake, Lake County, Indiana

as MORTGAGOR,

Mortgages and warrants to

Walter G. Grosam and Marianne Grosam,
as joint tenants with rights of survivorship

of Cedar Lake, Lake County,

Indiana, as MORTGAGEE,

the following real estate in
State of Indiana, to wit:

Lake

County

2005 024445

The legal description is attached as "Exhibit A"

(Commonly known as 14451 Reeder Road, Crown Point, Indiana 46307)

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the Lake County Recorder!

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as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

MAY 15 2005

- A To secure the payment, when the same shall become due, of the following indebtedness of even date herewith: a Promissory Note in the amount of \$15,000.00 with the first payment in the amount of \$345.44 payable on the first day of April 2005, with a like sum due and payable on the first day of each month thereafter until the entire sum of principal and interest has been paid in full with interest at the rate of 5 per cent per annum computed monthly during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of ten per cent per annum computed semi-annually during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisement Laws, and with attorney's fees;
- B Also securing any renewal or extension of such indebtedness;
- C Also securing all future advances to the full amount of this mortgage;
- D Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

~~Mortgagor agrees to pay to Mortgagee, in addition to the regular payments, an amount in equal monthly installments which will cover future payments of taxes, insurance and assessments against said real estate, and these payments shall constitute a trust fund out of which all future taxes, insurance and assessments shall be paid by Mortgagee so far as it shall cover such payments, and any deficiency shall be paid by Mortgagor, and when the payments become due, and any permanent surplus shall be credited to the principal.~~

Mortgagor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.

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2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

4. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to this Mortgagee.

6. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.

7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of eight per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.

8. In the event of such foreclosure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.

10. Additional Covenants:

NONE



State of Indiana,

Lake

County, ss:

Dated this 1 day of March 2005

Before me, the undersigned, a Notary Public in and for said County and State, this 22nd day of March 2005 personally appeared:

Michael Young and Michelle Young, husband and wife

Michael Young Seal

Michelle Young Seal

and acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal. My commission expires October 11, 2009

David J. Sims Notary Public

Resident of Lake County

This instrument prepared by David J. Sims, Attorney at Law

Mall to: 13301 Lincoln Plaza, Suite A, P.O. Box 88 Cedar Lake, IN 46303

EXHIBIT A - LEGAL DESCRIPTION

A PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 9 WEST OF 2ND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 36 AND THE CENTERLINE OF REEDER ROAD; THENCE NORTH 37 DEGREES 08 MINUTES EAST, ALONG THE CENTER LINE OF REEDER ROAD, A DISTANCE OF 61.52 FEET TO THE POINT OF BEGINNING; THENCE NORTH 69 DEGREES 56 MINUTES 15 SECONDS WEST, A DISTANCE OF 315.81 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ON A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 230 FEET, A DISTANCE OF 140.54 FEET; THENCE NORTH 37 DEGREES 08 MINUTES EAST ON A LINE PARALLEL TO THE CENTER LINE OF REEDER ROAD, A DISTANCE OF 581.85 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF LOT 1 IN HEATHERCREST ESTATES TO LAKE COUNTY, INDIANA, AS RECORDED IN PLAT BOOK 44, PAGE 131, IN LAKE COUNTY, INDIANA; THENCE SOUTH 46 DEGREES 45 MINUTES 36 SECONDS EAST, ALONG THE SOUTHWESTERLY LINE OF LOT 1, IN THE AFORESAID HEATHERCREST ESTATES A DISTANCE OF 442.77 FEET TO A POINT ON THE CENTER LINE OF REEDER ROAD; THENCE SOUTH 37 DEGREES 08 MINUTES WEST ALONG THE AFORESAID CENTER LINE, A DISTANCE OF 442.82 FEET TO THE POINT OF BEGINNING, IN LAKE COUNTY, INDIANA.

NOTE: THE ACREAGE INDICATED IN THIS LEGAL DESCRIPTION IS SOLELY FOR THE PURPOSE OF IDENTIFYING THE SAID TRACT AND SHOULD NOT BE CONSTRUED AS INSURING THE QUANTITY OF LAND.



EXHIBIT "B"

ASSIGNMENT OF PROMISSORY NOTE, SECOND REAL ESTATE MORTGAGE AND CAUSE OF ACTION

For value received, the undersigned, Walter G. Grosam and Marianne Grosam, as joint tenants with rights of survivorship, hereby assign, transfer and set over unto First American Title Insurance Company, doing business in Warrenville, Illinois, the following:

1. Promissory Note dated March 1, 2005 wherein Michael Young and Michelle Young agree to pay the sum of \$15,000.00 to Walter G. Grosam and Marianne Grosam, as joint tenants with rights of survivorship;
2. Second Real Estate Mortgage dated March 1, 2005, from Michael Young and Michelle Young as Mortgagor to Walter G. Grosam and Marianne Grosam as, joint tenants with rights of survivorship, as Mortgagee, securing the Promissory Note referenced at paragraph one (1) above, and;
3. Pending cause of action in the Lake Superior Court, Room Four, sitting at Gary, Indiana, under cause number 45D04-0610-MF-00308, wherein Walter G. Grosam and Marianne Grosam are Counter-Claimants and Cross-Claimants.

Assignee, First American Title Insurance Company, shall have full authority, in our name or otherwise, but at its own costs, to collect and receive money and to pursue litigation and to settle or discontinue any Court proceedings pertaining to this assignment.

Dated this 14th day of August, 2007.


WALTER G. GROSAM


MARIANNE GROSAM


WITNESS: DAVID J. SIMS


WITNESS: DAVID J. SIMS

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PROMISSORY NOTE
Secured by Second Mortgage on Real Estate

Cedar Lake, Indiana, March 1, 2005.

We promise to pay to the order of WALTER G. GROSAM and MARIANNE GROSAM, as joint tenants with rights of survivorship

the sum of **FIFTEEN THOUSAND and 00/100 Dollars (\$15,000.00)**

as follows: the sum of \$345.44 is due and payable on the 1st day of April, 2005, with a like sum due and payable on the 1st day of each month thereafter until the entire sum of principal and interest has been paid in full.

payable at: 11206 Wicker Avenue, Cedar Lake, Indiana, 46303, or at such other place as Promisee shall designate in writing

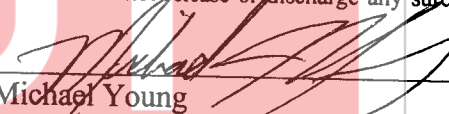
With interest at the rate of 5 percent per annum computed monthly during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of 10 percent per annum computed semi-annually during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period all without relief from Valuation and Appraisal Laws, and with attorney's fees. Failure on the part of any holder to collect or charge the additional interest rate during any delinquency or default shall at no time constitute a waiver of his right, or any other holder's right, to demand and receive interest as provided herein.

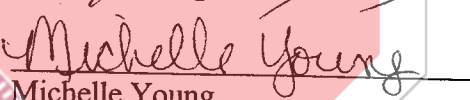
Installment payments hereinabove provided shall be applied first to the payment of any unpaid interest, secondly to the unpaid balance of any other unpaid debt on account of this obligation, and thirdly the remainder to be applied on the unpaid principal of the debt until the same is paid in full.

Upon default in the payment of any installment or other payment herein required when the same shall become due, the entire unpaid principal, interest and other indebtedness on account of this obligation and mortgage securing the same shall, at the option of the holder thereof, become due and payable immediately without notice of nonpayment or demand for payment, and the entire indebtedness may be collected by appropriate proceedings. No failure on the part of the holder of this obligation in exercising said option to declare the whole of said indebtedness due or to proceed to collect the same shall operate as a waiver of the right to do so or preclude the exercise of such option at any time during the continuance of such default or the occurrence of a succeeding default. Advance payment may be made in any amount, and interest on such advance payments shall not be charged beyond the next succeeding interest period.

The holder of this obligation may renew the same or extend time of payment of the indebtedness or any part thereof or reduce the payments thereon; any and such renewal, extension or reduction shall not release any maker, endorser or guarantor from any liability on said obligation.

The drawers, sureties, guarantors and endorsers severally waive presentment for payment, protest, notice of protest and non-payment of this note. The receipt of interest in advance or the extension of time shall not release or discharge any surety, guarantor or endorser on this note.


Michael Young


Michelle Young

This Instrument prepared by: David J. Sims, Attorney At Law, Indiana Atty. No.: 1576-45, 13301 Lincoln Plaza-Ste A., P.O. Box 88, Cedar Lake, Indiana, 46303.

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