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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2010 JUL 19 PM 1:27

MICHELLE R. FAJMAN RECORDER

Mail tax bills and Deed to: 2010 041523

Mr.Todd Williams
Vice President
AMERICAN SAVINGS, FSB
1001 Main Street
Dyer, Indiana 46311

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WARRANTY DEED IN LIEU OF FORECLOSURE

THIS INDENTURE WITNESSETH, That, **GRAY REAL ESTATE**, **INC.**, an Indiana corporation, formerly known as **GRAY DEVELOPMENT**, **INC.**

("Grantor") of Lake County in the State of Indiana CONVEYS AND WARRANTS TO

AMERICAN SAVINGS, FSB

Of Lake County in the State of Indiana ("Grantee") in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following described real estate in Lake County, in the State of Indiana:

The South Half of Lot 5 in Block 5 in Hartman Gardens Addition to Hessville, in the City of Hammond, as per plat thereof, recorded in Plat Book 14 page 22, in the Office of the Recorder of Lake County, Indiana.

(Commonly known as: 6827 Arizona, Hammond, Indiana 46323) (Parcel No. 45-07-09-258-006.000-023)

This deed is offered and delivered in lieu of foreclosure and Grantee's release of Grantor from all personal liability to Grantee for any money judgment or deficiency judgment on said Mortgage securing a Promissory Note in the face amount of \$88,000.00 to AMERICAN SAVINGS, FSB, which Promissory Note and Mortgage were dated October 24, 2007, and which Mortgage was recorded November 2, 2007, as Document No. 2007 086947 in the Office of the Recorder of Lake County, Indiana, and as an absolute conveyance of any title or interest which Grantor has in said real estate. The title to the property transferred to Grantee shall remain subject to said Mortgage to the full extent of the Mortgage Debt. If, contrary to the above at any time it is determined that Grantor has any equitable or statutory rights of redemption in the Property, then, for the considerations set forth in this Deed, Grantor sells, transfers, and conveys to Grantee and waives any and all equitable and statutory rights of redemption with respect to the Property.

The delivery, acceptance and recording of this Deed shall not, in any way or manner whatsoever, result in a merger of the interest of Grantee as lender and the interest of Grantee as fee holder of the Property. The acceptance of this Deed shall not be deemed a waiver by AMERICAN SAVINGS, FSB of its claim of priority under the Mortgage over any other liens, mortgages, security interests, or encumbrances of any kind or nature now existing or to be placed on the Property or any part of the Property. The delivery, acceptance, and recording of this Deed shall not affect or prejudice, in any way, the right of AMERICAN SAVINGS, FSB to foreclose the Mortgage by judicial proceedings or otherwise. The Note and Mortgage and the lien imposed by them shall, in all respects, survive the recording of this Deed, and, except only as they may be otherwise expressly modified in this Deed, Grantor ratifies and confirms the Note and Mortgage in all respects.

DULY ENTERED FOR TAXATION SUBJECT TO FINAL ACCEPTANCE FOR TRANSFER

JUL 1 9 2010

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PEGGY HOLINGA KATONA LAKE COUNTY AUDITOR

gë.	The undersigned person executing this Deed represents and certifies on behalf of the Grantor, that the undersigned is fully empowered by proper resolution or the Articles of Incorporation of the Grantor, to execute and deliver this Deed; that the Grantor is an Indiana corporation in good standing in the State of its origin and where required, in the State where the subject real estate is situated; that the Grantor has full corporate capacity to convey the real estate described; and that all necessary corporate action for the making of this conveyance has been duly taken.
	Dated this 13 day of June, 2010.
	GRANTOR:
	GRAY REAL ESTATE, INC, an Indiana Corporation, formerly known as GRAY DEVELOPMENT, INC.
	By: Dw. And as President (Printed Name) RICHARD W. GRAY, JR. Title: President and sole shareholder
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	STATE OF INDIANA ()
	COUNTY OF LAKE) SS:
	Before me, the undersigned, Notary Public in and for said County and State, This day of June, 2010, personally appeared: RICHARD W. GRAY, JR., as President and sole shareholder for and on behalf of GRAY REAL ESTATE, INC, an Indiana corporation, formerly known as GRAY DEVELOPMENT, INC., and acknowledged the execution of the foregoing Deed. In witness whereof, I have hereunto subscribed my name and affixed my official seal. My commission expires: My commission expires: Signature Printed Resident of Lake County Printed Resident of Lake County Printed Resident of Beth B. O Koukke Notary Public
	Resident of Lake County Printed Detty B. Okolike, Notary Public

This instrument prepared by SCOTT R. BILSE, Attorney at Law I.D. No. 13926-45

SOCIAL SECURITY REDACTION
I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.
-Scott R. Bilse-