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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

Mail tax bills and Deed to: 2010 041523

2010 JUL 19 PM 1:27

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

MICHELLE B. FAJMAN  
RECORDER



**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 Grantor 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

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JUL 19 2010

028010

PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

*18w*  
*CS*  
*Rm*

