12 436 293

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE WITNESSETH:

That GC CONSTRUCTION COMPANY LLC, an Indiana limited liability company, ("Grantor"), CONVEYS AND WARRANTS to DEMOTTE STATE BANK ("Grantee"), for the consideration stated below, the receipt and sufficiency of which is hereby acknowledged, the following described real property situated in Lake County, Indiana ("Real Property"):

Lot 1 in Lee Cove, an Addition to Cedar Lake, as per plat thereof, recorded in Plat Book 100 page 88, in the Office of the Recorder of Lake County, 45-15-23-156-008,000-043 Indiana.

This conveyance of the Real Property is subject to: (i) the lien of all taxes and assessments; (ii) all easements, highways, rights-of-way, covenants, conditions and **Jocument** is

This deed is an absolute conveyance. Grantor having conveyed said Real Property to Grantee for a fair and adequate consideration, such consideration being full satisfaction of all obligations of Grantor secured by a certain Mortgage from Grantor to Grantee dated September 12, 2007 and recorded September 24, 2007 in the Office of the Recorder of Lake County, Indiana in Document No. 2007 076347; provided, however, that Grantor and Grantee expressly agree and intend that this conveyance shall not effect nor be considered to effect a merger of the lien of said Mortgage into the fee simple title hereby acquired by the Grantee, but rather said Mortgage shall continue to be a valid and existing first lien upon the Real Property and shall remain in full force and affect in favor of Grantee as against all persons other than Grantor who may claim any right or interest in said Real Property until such time as Grantee shall record a written instrument releasing said Mortgage.

CHECK # **OVERAGE** COPY -NON - COM **CLERK**

DULY ENTERED FOR TAXATION SUBJECT FINAL ACCEPTANCE FOR TRANSFER

MAY 0 4 2011

FIDELITY NATIONAL TITLE INSURANCE COMPANY.

PEGGY HOLINGA KATONA LAKE COUNTY AUDITOR

Grantor declare that this conveyance is freely and fairly made, and that there are no agreements, oral or written, other than this deed between Grantors and Grantee

with respect to said Real Property. IN WITNESS WHEREOF, Grantor has caused the execution of this deed this GC Construction Company LLC , Member STATE OF INDIANA COUNTY OF LAKE Personally appeared before me, a Notary Public in and for said county and state, BRUCE R. YOUNG 1985 + Member of GC Construction Company LLC, and acknowledged before me that he executed the foregoing Deed In Lieu of Foreclosure for and on behalf of the Grantor, and who, having been duly sworn, stated that the representations contained therein are true. WITNESS my hand and notarial seal this day of TANAS, 2010.

My Commission Expires: 12-14

Resident of LAKE County Printed Name This instrument prepared by: Kent E. Mahnesmith, Dumas, Weist & Mahnesmith, 119 W. Harrison St., Rensselaer, Indiana 47978 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. Kent E. Mahnesmith

Grantee's Address: 210 S. Halleck Street, DeMotte, Indiana 46310 Mail Tax Statements to: 210 S. Halleck Street, DeMotte, Indiana 46310