

2

92011 0132

12 436 293

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE WITNESSETH:

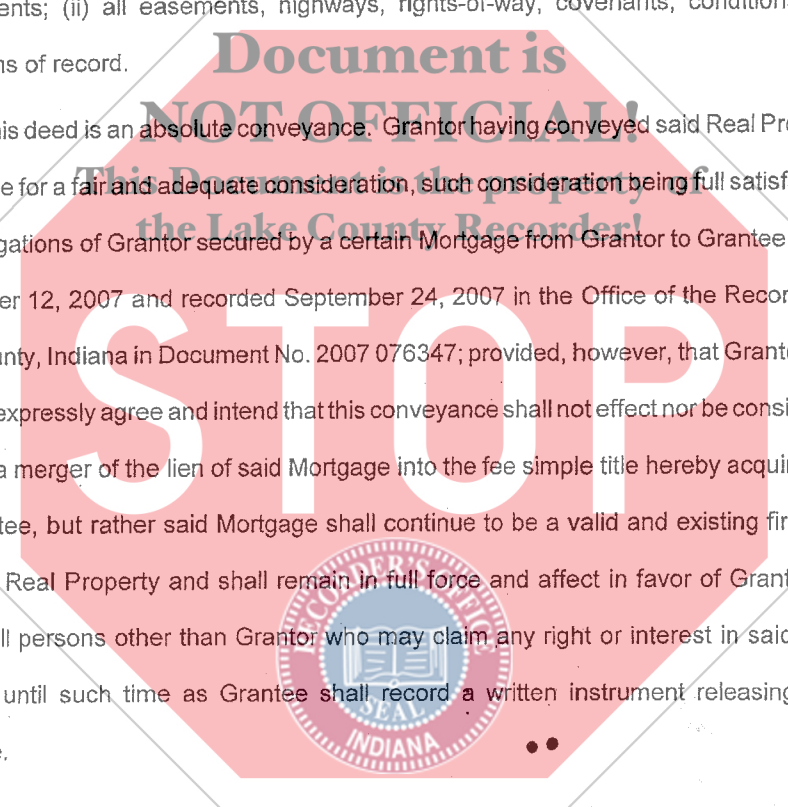
That GC CONSTRUCTION COMPANY LLC, an Indiana limited liability company, ("Grantor"), CONVEYS AND WARRANTS to DEMOTTE STATE BANK ("Grantee"), for the consideration stated below, the receipt and sufficiency of which is hereby acknowledged, the following described real property situated in Lake County,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

45-15-23-156-608.000-043

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 restrictions of record.

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.



2011 024894

2011 MAY -4 AM 9:32

MICHELLE R. PAUMAN
RECORDER

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

AMOUNT \$ 19⁰⁰
CASH _____ CHARGE _____
CHECK # _____ FR
OVERAGE _____
COPY _____
NON-COM _____ ✓
CLERK _____ RM

052557

DULY ENTERED FOR TAXATION SUBJECT
FINAL ACCEPTANCE FOR TRANSFER

MAY 04 2011

**FIDELITY NATIONAL TITLE
INSURANCE COMPANY.**

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

