

625151

John J. Nadeak
910 Market St.
Wilmington, Del.
19899

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MORTGAGE
(Subordinate)

THIS INDENTURE OF MORTGAGE is made effective as of the 7th day of MARCH, 1981 BETWEEN Thomas G. Tepas and — jointly and severally, (hereinafter jointly and severally called "MORTGAGOR"), of the one part, and HERCULES INCORPORATED, a corporation organized and existing under and by virtue of the laws of the State of Delaware, with its principal place of business at 910 Market Street, Wilmington, Delaware 19899 (hereinafter called "MORTGAGEE"), of the other party:

RECORDED
15 MAR 1981
10 AM

WHEREAS, MORTGAGOR has executed and delivered to MORTGAGEE a certain Promissory Note (hereinafter called the "Obligation") dated MARCH 2, 1981 in favor of MORTGAGEE in the principal sum of eighty-four thousand five hundred DOLLARS (\$84,500.) lawful money of the United States of America, with interest thereon at the rate therein specified and payable in the manner and at the times therein set forth and under the terms, covenants and conditions therein contained, all of which are incorporated herein by reference.

NOW THEREFORE, in consideration of the aforesaid principal sum and as security for the payment thereof with interest, as aforesaid, together with all other sums recoverable by MORTGAGEE under the terms of said Obligation and of this Mortgage, MORTGAGOR does hereby mortgage unto MORTGAGEE that certain parcel and tract of realty situated at 9915 Redbud Street, Town of Munster, (Lake County, State of Indiana) more particularly described on Schedule "A" attached hereto and made a part hereto.

BEING and intending to be the same premises as described in a deed dated JUNE 13, 1979 from Mercantile Nat'l BK Trustee, as grantor, to Thomas G. Tepas as grantee, which deed was recorded in the Recorder of Deeds of Lake County on June 13, 1979 in Book of Deeds 47, at Page 30.

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TOGETHER with all and singular the present and future buildings, additions and improvements as well as any and all fixtures, appliances and equipment of any nature whatsoever now or hereafter installed in or upon said premises, or used in connection with the premises or the operation of the plant, business or dwelling situate thereon, streets, alleys, passages, ways, waters, water courses, rights, liberties, privileges, hereditaments and appurtenances whatsoever thereunto belonging, or in any wise appertaining, and the reversions and remainders, rents, issues and profits thereof, now or hereafter accruing (all of the foregoing described property, real, personal, and mixed, being herein called the "Premises").

PROVIDED, HOWEVER, that if MORTGAGOR pays to MORTGAGEE said principal sum, and all other sums payable by MORTGAGOR to MORTGAGEE as are hereby secured, in accordance with the provisions of said Obligation and in the manner and at the times therein set forth, without deduction, fraud or delay, then and from thenceforth this Mortgage, and the estate and rights hereby granted, shall cease and become void, anything hereinbefore contained to the contrary notwithstanding.

THIS INDENTURE OF MORTGAGE is specifically subject to and subordinate only to that certain Indenture of Mortgage dated June 13, 1979 between MORTGAGOR hereunder, as mortgagor, and First Federal Savings & Loan as mortgagee, in the original principal amount of sixty-six thousand DOLLARS (\$66,000).

Any default by the MORTGAGOR under the terms of the said First Mortgage shall automatically constitute a default under this Mortgage and entitle the holder of this Mortgage to its remedies hereunder. If the MORTGAGOR fails to make any payment required by the said first mortgage, then the MORTGAGEE hereunder, at its option, may pay such amounts which shall then be added to the principal amount hereof.

Should the MORTGAGOR contract to sell the premises, or any portion thereof or otherwise breaches the conditions of this Mortgage or of the Obligation, or if the Obligation itself becomes due and payable, then at the option of the MORTGAGEE this Mortgage may be considered to in default, and Mortgagee may, in addition to all other

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rights available to it may declare and demand that the whole of the principal balance of this Mortgage debt, together with accrued interest, shall be immediately due and payable.

The MORTGAGOR, the owners of the land above described, do further agree that said MORTGAGOR will pay in full, all taxes and assessments levied or to be levied upon the lands embraced in this Mortgage and will keep the buildings and improvements now on said premises or which may hereafter be erected thereon in good repair.

The MORTGAGOR further agrees that if default shall be made in any of the aforesaid covenants or conditions, then, in addition to all rights, remedies and recourses permitted by law, the said MORTGAGEE shall have the right forthwith, after any such default, to enter upon and take possession of the said mortgaged premises, and to let the said premises, and receive the rents, issues and profits thereof, and to apply the same, after payment of all necessary charges and expenses, on account of the amount hereby secured; and said rents and profits are, in the event of any such default, hereby assigned to the said MORTGAGEE; and the said MORTGAGEE shall also be at liberty immediately after any such default, upon proceedings being commenced for the foreclosure of this Mortgage, to apply for the appointment of a receiver of the rents and profits of the said premises, and be entitled to the appointment of such receiver as a matter of rights, as security for the amounts due the said MORTGAGEE without consideration of the value of the mortgaged premises or solvency of any person or persons liable for the payment of such amounts. Failure of the MORTGAGEE, in any one or more instances to insist upon strict performance by the MORTGAGOR of any terms, covenants or conditions of this Mortgage, or to exercise any option or election herein conferred, shall not be deemed to be a waiver or relinquishment for the future of any such terms, covenants, conditions, elections or options. Any expenses incurred by MORTGAGEE in enforcing or protecting its rights hereunder, including attorney's fees, shall be immediately reimbursed by MORTGAGOR to MORTGAGEE on demand.

AND it is agreed that Mortgagee may, at its election, advance and pay any sum of money that in its judgment may be necessary to perfect the title of the mortgaged

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premises in the MORTGAGOR or to preserve the security intended to be given by this Mortgage, or to pay any monies necessary to cure any default in any prior mortgage, lien, tax or assessment and any and all sums of money so advanced and paid shall be and they are hereby made a part of the mortgage debt secured hereby, with interest at the rate as provided in the aforementioned Promissory Note.

MORTGAGOR hereby waives and releases all errors, defects and imperfections in any proceedings instituted by MORTGAGEE under this Mortgage, as well as all benefit that might accrue to MORTGAGOR by virtue of any present or future laws exempting the mortgaged premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment.

The word "MORTGAGEE" whenever occurring herein shall be deemed and construed to include the heirs, personal representatives, successors and assigns of MORTGAGEE; and the word "MORTGAGOR" shall be deemed and construed to include the heirs, personal representatives, successors and assigns of MORTGAGOR; and in the event there is more than one party named herein as MORTGAGOR, the "MORTGAGOR," whenever occurring herein shall be deemed and taken to be the plural, and all the covenants, waivers, warrants, promises and releases by, and obligations or liabilities imposed upon MORTGAGOR shall bind them jointly and severally and its, his, her and their, and each of their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, MORTGAGOR has executed these presents under seal on the date first above mentioned.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

Kathleen A. Kuppil
Name Printed: KATHLEEN A. KUPPIL

Mary L. Hickey
Name Printed: MARY L. HICKEY

Thomas G. Tepas
Name Printed: Thomas G. Tepas

Name Printed: _____

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ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF DuPage) ss.

On this 4th day of March 19 81 before me personally came Thomas G. Tepas to me known, who, being duly sworn by me, did depose and say that he is the individual described in and who executed the foregoing instrument, and he acknowledged that he executed the same.

(Notary Seal)



Belmont A. Brown

Notary Public

My Commission Expires: 2-4-83

ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____) ss.

On this _____ day of _____ 19__ before me personally came _____ to me known, who, being duly sworn by me, did depose and say that she is the individual described in and who executed the foregoing instrument, and she acknowledged that she executed the same.

(Notary Seal)

Notary Public

My Commission Expires: _____

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SCHEDULE "A"
DESCRIPTION OF REALTY

Lot number forty-four (44), Twin Creek Block Three (3) to the Town of Munster,
Lake County, Indiana as recorded in Plat Book 49, Page 130.

THIS SUBORDINATE MORTGAGE
WAS DRAFTED BY:

John J. Halak
Hercules Law Department
910 Market Street
Wilmington, Delaware 19899

RECORD AND RETURN TO:

John J. Halak
Hercules Law Department
910 Market Street
Wilmington, Delaware 19899