

A-393386

641507

INDEMNIFYING MORTGAGE

THIS INDENTURE made this 21st day of August 19 81, by and between JAMES W. JEWETT and PHYLLIS A. JEWETT, husband and wife hereinafter sometimes called the "Mortgagor", party of the first part, and MERRILLVILLE BANK AND TRUST COMPANY, Merrillville, Indiana, a corporation duly organized and existing under and by virtue of the laws of the State of Indiana, hereinafter sometimes called the "Mortgagee" party of the second part, WITNESSETH:

THAT WHEREAS, Mortgagee has heretofore granted a line of credit to James W. Jewett and Phyllis A. Jewett in the amount of \$40,000.00 which as drawn upon from time to time, shall be evidenced by one or more promissory notes which bear or shall bear interest at the rate of Merrillville Bank and Trust Company's prime rate at the time of execution of such note(s);

AND WHEREAS, such extension of said line of credit is conditioned upon this grant along with the personal guaranty of the Mortgagors as security to indemnify Mortgagee against potential loss;

NOW THEREFORE, Mortgagors in consideration of the extension of the line of credit aforementioned and to secure and guarantee prompt payment of such credit as may be extended from time to time thereunder, and to indemnify Mortgagee from all costs, losses, expenses, attorneys' fees and court costs resulting from default or nonpayment of such indebtedness and to insure performance of all covenants, warranties, and agreements herein undertaken Mortgagors MORTGAGE and WARRANT unto Mortgagee its successors and assigns, all and singular, the following described real estate located in Munster, Lake County, Indiana:

STATE OF INDIANA, S.S. NO  
LAKE COUNTY  
FILED FOR RECORD

Aug 25 9 10 38 AM '81  
WILLIAM SIEGSKI JR  
RECORDER

Lot 36, Fairmeadow 22nd Addition, Block One, to the Town of  
Munster, as shown in Plat Book 43, page 108, in Lake County,  
Indiana.

together with all and singular the tenements, hereitaments,  
privileges and appurtenances thereunto belonging, and the  
rents, issues and profits thereof, and all buildings and  
improvements thereon, or that may hereafter be placed there-  
on; also all the fixtures of every kind and nature necessary  
or proper for the use and maintenance of said real estate  
and premises that are now or may hereafter be placed there-  
on; and, also all the right, title, interest and estate of  
the mortgagor(s) in and to said premises, hereby releasing  
and waiving all rights under and by virtue of any and all  
valuation and appraisement laws of the State of Indiana, and  
all right to retain possession of said premises after and  
default in payment of the indebtedness hereby secured, or  
any part thereof, or breach of any of the covenants or agree-  
ments herein contained. Mortgagors further warrant that  
this grant shall not operate to impair the rights Mortgagee  
under its original mortgage or indebtedness secured thereby  
and that there exists no intervening liens against the  
real estate.

MOREOVER, the Mortgagors expressly covenant(s) and  
agree(s) with the Mortgagee as follows, to-wit:

1. That the Mortgagors will pay any and all indebted-  
ness granted under the line of credit aforementioned accord-  
ing to the tenor and effect of any note evidencing the same  
all with attorney's fees and without relief from valuation  
and appraisement laws.

2. That the Mortgagors will keep the buildings, fences,  
fixtures, improvement and betterments now on said premises

or that may hereafter be erected thereon, in as good condition as at the present time, and will neither commit nor permit waste on said premises anything that may tend to diminish the value thereof.

3. That the Mortgagors will pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or any part thereof.

4. That the Mortgagors will keep all buildings that may be at any time on said premises during the continuance of said indebtedness insured against fire and windstorm, in such company or companies as may be satisfactory to the Mortgagee, and for such amount as the Mortgagee may from time to time direct, (the loss or damage to be made payable to the Mortgagee as its interest may appear) and forthwith upon issuance thereof will deposit such policies with the Mortgagee.

5. That if default be made in the performance of any of the covenants or agreements herein contained, on the part of the Mortgagors to be kept and performed, then the whole of said indebtedness secured hereby, including all payments for liens, taxes, assessments, special assessments, insurance, attorneys' fees costs, charges or expenses, shall, at the election, at once become and be due and payable at the place of payment aforesaid, anything in said note or herein to the contrary notwithstanding, and thereupon the Mortgagee shall have the right (either with or without process of law, using such force as may be necessary) to enter upon and possess, hold and enjoy the property, and to lease the same or any part thereof upon such terms as and profits thereof, and to make alterations, improvements and repairs, effect

insurance, pay taxes, assessments and special assessments, and do all such other things as may be deemed necessary for the proper protection of the property; and the Mortgagee shall have the right to foreclose this mortgage and shall have all other rights and remedies that the law provides, and sale under foreclosure decree shall be without relief from valuation and appraisal laws.

6. That upon commencement of any foreclosure, or at any time thereafter, and prior to the expiration of the time for redemption from any sale of premises on foreclosure, any court of competent jurisdiction, upon application of the Mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits of said premises during the pendency of such foreclosure, and until the time to redeem the same from foreclosure sale shall expire, and out of rents, issues and profits, to make necessary repairs and to keep the premises in proper condition and repair, and to pay all taxes, assessments and special assessments, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of the indebtedness secured hereby, and such receiver shall have all the other usual powers of receivers in such cases.

7. That in case suit be brought to foreclose this mortgage, an adequate and reasonable sum shall be allowed to the Mortgagee in such proceedings for attorney's fees and the costs of a complete abstract of title to said premises, which several sums shall be so much additional indebtedness secured hereby, and shall be recoverable as such whether the suit proceeds to decree or not and shall be included in the decree entered in such foreclosure.

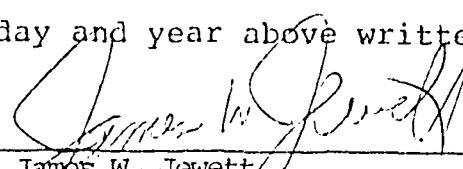
8. That the Mortgagee, at its option, may extend the maturity of any indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the Mortgagors, for such further periods, at such rate of interest, and upon such conditions as may then be agreed upon, and no such extension, and no forbearance or delay of the Mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien hereof or waive any rights accrued or that might accrue hereunder.

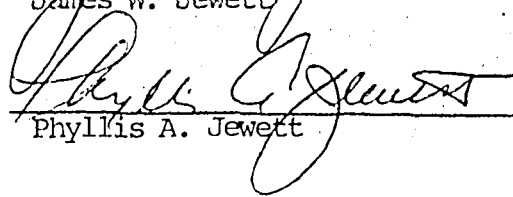
9. That this indenture is made and executed under, and are, in all respects, to be construed by the laws of the State of Indiana, and that the various rights, powers, options, elections, appointments and remedies herein contained shall be construed as cumulative, and allowed by law, and all shall inure to the benefit of the successors and assigns of the Mortgagee and of all holders of said note.

10. That whenever the Morgagors shall have fully paid the indebtedness hereby secured and said line of credit terminates with all the interest thereon, and up to that time, shall have well and truly performed all and singular the covenants and agreements shall cease and determine (but not otherwise), and the Mortgagors, or the successors or assigns thereof, shall be entitled to a satisfaction of this mortgage, but shall pay the expense of recording the same.

11. That this mortgage is personal to the mortgagor(s) and shall not be assigned, set over or transferred to any other party without the prior written consent of the mortgagee.

IN WITNESS WHEREOF, the Mortgagor has executed this instrument under the seal the day and year above written.

  
James W. Jewett

  
Phyllis A. Jewett

ATTEST:

Joel Gorelick  
Joel Gorelick, Vice President and Cashier

STATE OF INDIANA     )  
                                  ) SS:  
COUNTY OF LAKE        )

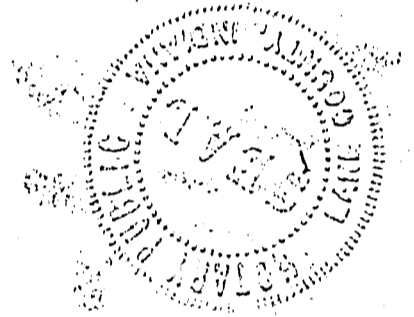
BEFORE ME, the undersigned, a notary public in and for said county and state, personally appeared

James W. Jewett and Phyllis A. Jewett and acknowledged the execution of the above and foregoing instrument as their free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 21st day of August, 19 81 .

My commission expires: 12/7/82  
Residence of Lake County, Indiana

Carole Lee Clark  
Carole Lee Clark, Notary Public



This instrument prepared by: Joel Gorelick  
Vice President and Cashier