

REAL ESTATE MORTGAGE

R-50673 Dwa 26294

3 659171

THIS INDENTURE WITNESSETH that FRED H. DAHL and BELSHAW ELEVATOR COMPANY mortgage and warrant to GARY NATIONAL BANK, of Lake County, State of Indiana, the real estate described as follows:

Parcel I:

That part of the Northeast Quarter (NE ¼) of Section Four (4), Township Thirty-two (32) North Range Nine (9) West of the Second Principal Meridian, in Lake County, Indiana, more particularly described as commencing in the center of the public highway, commonly known and called the State Road, at a point where the West line of the right of way of the Chicago, Indiana, & Southern Railway Company (now the New York Central Railway Company) crosses said said State Road; thence in a Northwesterly direction following along the Westerly line of the right of way of said railroad 34 rods; thence due West 8 rods; thence Southerly parallel to the Westerly line of said railroad 1/4 of way 35 rods, more or less, to the center of said State Road; thence along the Center of said State Road to the place of beginning.

Parcel II:

That part of the Northeast Quarter of Section 4, Township 32 North, Range of the 2nd P.M., in Lake County, Indiana, more particularly described as commencing in the center of the public highway (now known as the Belshaw Road) at a point where the West line of the Chicago, Indiana and Southern Railroad Company (now the Pennsylvania Central Railroad) crosses said Belshaw Road, thence in a Northerly direction following along the Westerly right of way line of said Railroad 34 rods, thence due West 8 rods to the Northwest corner of a tract of land conveyed to Fred A. Dahl by the Belshaw Farmers and Gleaners Elevator Company on November 5, 1943, and recorded on January 8, 1944, in Deed Record 691, page 147, in the Recorder's Office of Lake County, Indiana, said Northwest corner being the point of beginning of the land herein conveyed, thence continue due West along the North line of said Dahl tract extended West a distance of 25 feet, thence Southerly to a point in the center line of said Belshaw Road, thence Easterly along the centerline of said Belshaw Road a distance of 82 feet to the Southwest corner of said Dahl tract, thence Northerly along the Westerly line of said Dahl tract and parallel to the Westerly right of way line of said railroad 35 rods, more or less, to the point of beginning.

MORTGAGORS FURTHER AGREE: That upon default of any of the covenants or conditions herein contained, or if any part of the debt secured hereby, either principal or interest, shall remain unpaid for thirty days after maturity, said mortgagee may at its option, declare the entire debt secured hereby to be due and payable forthwith, without notice or demand and proceed with the collection thereof either by foreclosure of this mortgage or otherwise, provided, however, that the omission of said mortgagee to so exercise said option shall not be construed as a waiver thereof and shall preclude said mortgagee from exercising same for any subsequent default, and nothing but a written contract of the mortgagee shall be a waiver of said option. Any notice which might be required by and under the terms hereof is expressly waived and on the part of the mortgagors herein.

IT IS FURTHER AGREED generally that the mortgagee may at its election, advance and pay any sum of money that in its judgment may be necessary, to perfect the title of said mortgaged premises in said mortgagors or to preserve the security intended to be given by this mortgage, and any and all sums of money so advanced and paid shall be and they are hereby made a part of the mortgage debt and shall draw a like interest and may at any time or times in succession, without notice, extend the time of payment of the indebtedness hereby secured to any person or persons then under obligation to pay such indebtedness, or affected by the lien hereby created, upon such terms as may be agreed upon the mortgagee and the party requesting the extension. The mortgagor expressly agree to pay the sum of money above secured and mortgagee's collection charge and attorney fees without relief from valuation and appraisal laws.

IT IS UNDERSTOOD AND AGREED that the mortgagors shall not have the right to sell mortgaged property subject to a purchaser assuming and agreeing to pay said note or notes secured hereby, without prior written approval by the mortgagee.

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION  
FEB 10 10 41 AM '44  
RECORDED  
STATE OF INDIANA  
LAKE COUNTY  
DEED RECORD

LL  
700

THIS MORTGAGE is given to secure the liability of every kind, character and description of FRED H. DAHL and BELSHAW ELEVATOR COMPANY, to the mortgagee as evidenced by one or more notes from time to time in amounts not to exceed \$190,000.00 in the aggregate, and maturing as therein described.

MORTGAGORS HEREBY AGREE: To neither commit nor suffer waste to be committed of said property, to keep the improvements now existing or hereafter erected on the mortgaged property insured, as may be required from time to time by the mortgagee, against loss by fire and other hazards, casualties and contingencies, in such amounts and for such period as may be required by the mortgagee, in insurance companies to be selected by the mortgagee and to maintain said insurance during the life of this mortgage, said insurance policies to carry standard mortgage clause in favor of this mortgagee herein and to be held and kept by said mortgagee herein as so much additional security; that they will pay all taxes and assessments that may be levied or assessed upon or against said premises as the same shall become due and payable. Upon failure or refusal of the mortgagors herein to provide and furnish said insurance to mortgagee herein, or to pay said taxes or assessments, mortgagor hereby expressly authorize said mortgagee to procure said insurance and/or to pay such taxes and assessments, and agree that the sum of money advanced for such purpose shall become a part of the debt hereby secured and shall draw like interest, that the mortgagee may pay any senior liens or encumbrances upon or against said real estate and that the money advanced for such purpose shall become a part of the debt hereby secured and shall draw a like interest, that upon the payment of such senior liens or encumbrances by said mortgagee, or in case mortgagee shall be compelled to pay any taxes or assessments, or to furnish insurance, then and in either or all of such cases, said mortgagee shall have the right, at its option, other clauses herein notwithstanding, to declare the entire debt secured hereby due and payable forthwith, without notice or demand, and to proceed with the collection thereof by foreclosure of this mortgage or otherwise.

MORTGAGORS FURTHER AGREE: That upon default of any of the covenants or conditions herein contained, or if any part of the debt secured hereby, either principal or interest, shall remain unpaid for thirty days after maturity, said mortgagee may at its option, declare the entire debt secured hereby to be due and payable forthwith, without notice or demand and proceed with the collection thereof either by foreclosure of this mortgage or otherwise, provided, however, that the omission of said mortgagee to so exercise said option shall not be construed as a waiver thereof and shall not preclude said mortgagee from exercising same for any subsequent default, and nothing but a written contract of the mortgagee shall be a waiver of said option. Any notice which might be required by and under the terms hereof is expressly waived by and on the part of the mortgagors herein.

IT IS FURTHER AGREED generally that the mortgagee may at its election, advance and pay any sum of money that in its judgment may be necessary, to perfect the title of said mortgaged premises in said mortgagors or to preserve the security intended to be given by this mortgage, and any and all sums of money so advanced and paid shall be and they are hereby made a part of the mortgage debt and shall draw a like interest and may at any time or times in succession, without notice, extend the time of payment of the indebtedness hereby secured to any person or persons then under obligation to pay such indebtedness, or affected by the lien hereby created, upon such terms as may be agreed upon the mortgagee and the party requesting the extension. The mortgagor expressly agree to pay the sum of money above secured and mortgagee's collection charge and attorney fees without relief from valuation and appraisal laws.

IT IS UNDERSTOOD AND AGREED that the mortgagors shall not have the right to sell mortgaged property subject to a purchaser assuming and agreeing to pay said note or notes secured hereby, without prior written approval by the mortgagee.

STATE OF IOWA  
COUNTY OF  
RECORDED  
1941  
MAY 10 4 11 PM '41  
RECORDED

2700

MORTGAGOR WARRANTS that this is a second mortgage, junior to a mortgage to Security Federal Savings and Loan Association of Lake County, a United States Corporation, dated August 15, 1977, and recorded August 17, 1977, as document No. 423703 which mortgage was given to secure a note in the amount of \$75,000.00.

MORTGAGORS FURTHER AGREE in the event of foreclosure and sale of the premises mortgaged, that it will pay to the mortgagee a sum of money equal to the reasonable rental value of said premises during its occupancy of the same after the issuance of the certificate of sale unless redemption shall be made as provided by law.

IT IS FURTHER AGREED that in case mortgagee herein shall be made a party to any suit filed in any court by reason of its being mortgagee herein or is at any time called upon to defend said mortgage and its interest in and to said property under the terms of the mortgage, the mortgagors will pay unto the mortgagee all expenses incurred by said mortgagee, including a reasonable attorney fee, in so defending its interest in said property by reason of said mortgage, in protecting the lien thereof, or in protecting itself in said suit.

THE COVENANTS herein contained shall bind and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The interest of the parties herein is subject to all covenants, easements and restrictions in the original recorded plat of the subdivision herein described.

IN WITNESS WHEREOF, the said mortgagor has hereunto set its hand and seal this 9th day of February, 1982.

BELSHAW ELEVATOR COMPANY

x Fred H. Dahl

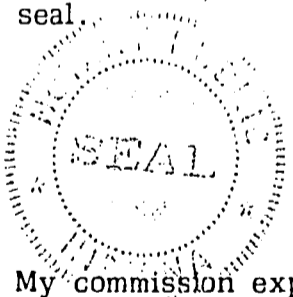
By: Fred H. Dahl

x Fred H. Dahl

By: Fred H. Dahl, Owner

STATE OF INDIANA )  
                                  )  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public, in and for said county and state, this 9th day of February, 1982, personally appeared FRED H. DAHL, and acknowledged the execution of the annexed mortgage. Witness my hand and notarial seal.



Barbara M. Lynn  
Barbara M. Lynn (Notary Public)

My commission expires: 2/8/83

Resident of Lake County, Indiana.

This instrument is prepared by R. E. Jones as Vice President of Gary National Bank.