

FEDERAL LAND BANK ASS'N

Junction 30 & 49 South

P. O. Box 469

Valparaiso, Indiana 46383

FLB 4-136 GAL  
(Rev 1/82)

INDIANA

678464

OPEN-END MORTGAGE

THIS MORTGAGE, made this 20th day of August, 1982, by and between

----- JOHN BROWN & SON, INC. -----

(hereinafter referred to as the Mortgagor), of 22404 Harrison Street, Lowell, Indiana, and THE FEDERAL LAND BANK OF LOUISVILLE, a corporation duly incorporated, existing and operating under an Act of Congress known as the Farm Credit Act of 1971 as amended (hereinafter referred to as the Mortgagee) of 201 West Main St., Louisville, Kentucky 40202.

This Mortgage is given to secure the payment of a note of even date herewith executed and delivered by the Mortgagor to the Mortgagee in the principal sum of ONE HUNDRED THOUSAND AND NO/100- - - - - Dollars with interest at the rate stated in said note, said principal being payable on an amortization plan, the last installment being due on the 1st day of July, 2015, and to further secure the repayment of any additional note or notes or substitute note or notes which may be executed and delivered by the Mortgagor or any of the persons designated as Mortgagor to evidence additional advances or readvances made by the Mortgagee, provided that the total principal indebtedness secured hereby resulting from such advances or readvances shall not exceed the sum of TWO HUNDRED THOUSAND AND NO/100- - - - - Dollars, and the final maturity date of any such note or notes shall be the same as of the note first above mentioned, without any relief whatever from valuation or appraisal laws, and the Mortgagor further promises and agrees to pay reasonable attorney's fees.

WITNESSETH: That the Mortgagor does by these presents MORTGAGE AND WARRANT unto the Mortgagee, the following described real estate, together with its rents, issues and profits, and together with all buildings and improvements thereon or hereafter erected thereon and all appurtenances belonging thereto, situated in Lake County, State of Indiana, to-wit:

The West half of Section 22, Township 32 North, Range 8 West of the Second Principal Meridian, in Lake County, Indiana.

*WJB*

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
AUG 20 1 21 PM '82  
WILLIAM BIELSKI JR  
RECORDER

700

The Mortgagor covenants and agrees (1) to pay, when due, all taxes, liens, judgments or assessments lawfully encumbering the property; (2) that the proceeds of the Note secured hereby are used solely for the purposes specified in the loan application; (3) to keep the property insured and provide evidence of such insurance to the satisfaction of the Mortgagee and to use any insurance proceeds in accordance with the policies and procedures of the Mortgagee or to apply such proceeds on the indebtedness hereby secured as the Mortgagee may elect; (4) to maintain the improvements in good repair, to refrain from the commission of waste, to cultivate the property in a good and husbandman like manner and not to cut, remove or permit the cutting or removal of timber therefrom except for domestic use; (5) not to assign, lease, sell, convey or impair any crop allotment and/or any acreage allotment now established or hereafter established on the property; (6) to pay all court costs, expenses of title examination, abstract fees, attorney's costs and fees incurred by the Mortgagee involving this Mortgage, the loan it secures and the enforcement thereof and any such costs, expenses or fees paid or payable by the Mortgagee shall become a part of the debt secured hereby; (7) that if the Mortgagor fails to pay when due any tax, lien, judgment, assessment, court cost, attorney's fees or title evidence expense, or to maintain insurance as hereinbefore provided, the Mortgagee may do so, and all amounts so paid shall bear interest from date of payment at the rate set out for defaulted payments in the Note secured hereby; (8) that there are hereby specifically assigned to the Mortgagee all rents, royalties, revenues, damages and payments of every kind at any time accruing under or becoming payable on account of the sale, lease or transfer of any interest in any portion of the property, any oil, gas, mining and mineral leases, rights or privileges of any kind now existing or that may hereafter come into existence covering the property and any condemnation proceedings or other seizure of all or part thereof under the right of eminent domain or otherwise, and all monies received by Mortgagee by reason of this assignment may be applied, at the option of the Mortgagee, upon any unpaid amounts of principal and/or interest provided that nothing herein shall be construed as a waiver of the priority of the lien of this Mortgage over any such lease, rights or privileges granted subsequent to the date of this Mortgage; (9) that the Mortgagee may extend and defer the maturity of and reamortize the indebtedness, release any person from liability to repay said indebtedness and any such said extensions, deferrals and reamortizations are to be secured hereby; (10) that, if any portion of the debt secured hereby was incurred for the purpose of financing the construction of improvements upon the property, such construction shall not be unreasonably delayed or stopped; (11) if default shall be made in any of the payments provided for in this Note or in case of failure to perform any of the terms and conditions of the Mortgage securing the same, the undersigned further promise and agree to pay all reasonable fees paid or agreed to be paid by the holder of this Note to any attorney, not a salaried employee of said holder, employed to effect collection of this Note or to enforce the lien of said Mortgage; (12) that if the Mortgagor shall sell, transfer or lease the property, or if the ownership of any portion thereof shall be changed either by voluntary or involuntary transfer or by operation of law, if the Mortgagor defaults in the payment of said indebtedness, or with respect to any warranty, covenant, or agreement herein contained, or if a receiver or trustee for any part of the property is appointed, or if any proceeding under the bankruptcy or insolvency laws is commenced by or against Mortgagor, or if Mortgagor becomes insolvent, or if, in defending any action commenced to foreclose or enforce a lien on any portion of the property, the Mortgagee elects to cross-claim and foreclose the lien of this Mortgage, then, at the Mortgagee's option, the entire indebtedness secured hereby shall forthwith become due and payable and bear interest at the rate set out for defaulted payments in the Note secured hereby, and the Mortgagee shall have the right to enter upon and take possession of the property and to foreclose the lien of this Mortgage; (13) that in any foreclosure action or other proper proceeding the court shall, at the request of the Mortgagee, appoint a receiver for the property; (14) that the omission of the Mortgagee to exercise its option upon any default as aforesaid, or to exercise any other option or right hereunder, shall not preclude it from the exercise thereof at any subsequent time or for any subsequent default; (15) that the covenants, agreements and provisions herein contained shall be binding upon and inure to the benefit of the heirs, devisees, personal representatives, grantees, successors, and assigns of the respective parties; (16) that wherever in this Mortgage either the Mortgagor or the Mortgagee is named or referred to, such naming or reference includes all of the class and the assigns, heirs, personal representatives, grantees, or successors of either, as the case may be; and that the pronoun as used herein in the third person singular, includes the person, number and gender appropriate to the first designation of the parties; (17) all references to the interest rate as referred to hereinabove shall be subject to the variable interest rate provisions of the Note or Notes secured hereby; (18) this Mortgage is subject to the provisions of the Farm Credit Act of 1971 and all acts amendatory thereof or supplementary thereto.

In the event that any provision or clause of this Mortgage conflicts with applicable law or is declared unenforceable by a court of competent jurisdiction or otherwise, then any such provision or clause shall be severable and shall not affect the remaining provisions of this Mortgage or the enforceability thereof.

**THE CONDITION OF THIS MORTGAGE** is such that if all payments provided for in the Note are made and each and all the covenants, conditions and agreements, either in the Note or in this Mortgage are complied with, then this mortgage shall be null and void, otherwise the same shall remain in full force; and effect.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand, the day and year first written above.

JOHN BROWN & SON, INC. \_\_\_\_\_

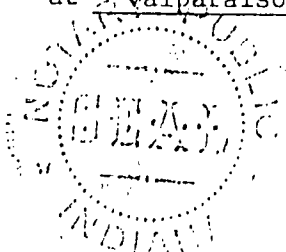
By: Robert W. Brown  
Robert W. Brown, Its President

By: Ron H. Brown  
Ron H. Brown, Its Secretary

STATE OF INDIANA            )  
                                  ) SS  
COUNTY OF    PORTER        )

I, Nancy J. Daube, a Notary Public in and for said State and County aforesaid, do certify that on August 20, 1982, before me appeared Robert W. Brown and Ron H. Brown, to me personally known and who by me duly sworn did say that they are the President and Secretary, respectively, of John Brown & Son, Inc., an Indiana Corporation; that said instrument was signed and acknowledged by them for and on behalf of said corporation under authority of its Board of Directors; and said President and Secretary acknowledged the execution of said instrument to be their free act and deed as such officers, and the free and corporate act and deed of John Brown & Son, Inc.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal at Valparaiso, Indiana, on the date last above written.



Nancy J. Daube  
Notary Public    Nancy J. Daube  
LaPorte        County, Indiana

My Commission Expires: 1-28-83

County of Residence  
LaPorte