

THIS FORM HAS BEEN APPROVED BY THE INDIANA STATE BAR ASSOCIATION FOR USE BY LAWYERS ONLY. THE SELECTION OF A FORM OF INSTRUMENT, FILLING IN BLANK SPACES, STRIKING OUT PROVISIONS AND INSERTION OF SPECIAL CLAUSES, CONSTITUTES THE PRACTICE OF LAW AND MAY ONLY BE DONE BY A LAWYER.

3  
112660-82

*Ray to*  
KINGFILL & BEHNKE  
ATTORNEYS AT LAW, INC.  
651 EAST THIRD  
HOBBART, INDIANA 46341  
686059

CO 112660-82

# REAL ESTATE MORTGAGE

This indenture witnesseth that WAYNE C. CARPENTER

of Porter County, Indiana, as MORTGAGOR,

Mortgages and warrants to DAVID J. WILCOX, Trustee, under Trust Agreement dated 18th day of August, 1976, and identified as Trust No. 82512-76, of Lake County, Indiana,

of *Indiana*, as MORTGAGEE,

the following real estate in Lake State of Indiana, to wit:

RECORDED  
3 12 12 PM '82  
COUNTY  
INDIANA

### LEGAL DESCRIPTION

The East 1/2 of the Northeast 1/4 of Section 20, Township 35 North, Range 7 West of the 2nd Principal Meridian, in Lake County, Indiana, lying and being North of the center line of Old Lincoln Highway (County Road 330), except therefrom the following described parcels:

PIONEER NATL. TITLE INS. CO.  
PIONEER NATL. TITLE INS. CO.

1. Part of the East 1/2 of the Northeast 1/4 of Section 20, Township 35 North, Range 7 West of the 2nd Principal Meridian, in Lake County, Indiana, described as follows: Beginning at the intersection of the center line of County Road 330 with the East line of said Section; thence North 00° 00' 00" East, along said East line, 319 feet, more or less, to a point 281 feet South of the North line thereof; thence North 89° 21' 24" West, parallel to the North line of said Section, 149.10 feet; thence South 01° 46' 33" West 266.62 feet, more or less, to the center line of said County Road 330; thence South 71° 00' 00" East 166.42 feet, more or less, to the point of beginning.

2. Part of the East 1/2 of the Northeast 1/4 of Section 20, Township 35 North, Range 9 West of the 2nd Principal Meridian, in Lake County, Indiana, described as follows: Beginning at a point 281 feet South of the North line and 149.10 feet West of the East line of said Section; thence North 89° 21' 24" West, parallel to the North line of said Section 126.9 feet; thence South, parallel to the East line of said Section, 227.07 feet, more or less, to the center line of County Road 330; thence South 71° 00' 00" East, along said center line, 125.46 feet, more or less, to a point on a line which bears South 01° 46' 33" West from the point of beginning of the tract herein described; thence North 01° 46' 33" East 266.62 feet, more or less, to the point of beginning.

3. The East 276.23 feet of the North 281 feet of the Northeast 1/4 of Section 20, Township 35 North, Range 7 West of the 2nd Principal Meridian, in Lake County, Indiana.

for the collection of this mortgage.

Mortgagor agrees to pay to Mortgagee, in addition to the regular payments, an amount in equal monthly installments which will cover future payments of taxes, insurance and assessments against said real estate; and these payments shall constitute a trust fund out of which all future taxes, insurance and assessments shall be paid by Mortgagee so far as it shall cover such payments, and any deficiency shall be paid by Mortgagor as and when the payments become due, and any permanent surplus shall be credited to the principal.

Mortgagor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.

*OK*  
*10/1*

2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

4. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to this Mortgagee.

6. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.

7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of eight per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.

8. In the event of such foreclosure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.

10. Additional Covenants:

Mortgagee shall consent to the execution of Partial Release of Mortgage as Mortgagor shall request on sale of any portion of property upon the condition the Mortgagor shall make principal payment at the rate of Two Thousand Five Hundred Dollars (\$2,500.00) per acre.

State of Indiana, Lake County, ss:

Before me, the undersigned, a Notary Public in and for said County and State, this 8th day of October 19 82 personally appeared:

Wayne C. Carpenter

and acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal. My commission expires 10-27 19 84.

Margie L. Eastridge Notary Public  
Margie L. Eastridge Printed Signature

Resident of Lake County

This instrument prepared by Harry R. Kneifel, Sr., Attorney at Law

Mall to: Harry R. Kneifel, Sr.

Dated this 8th day of October 19 82

Wayne C. Carpenter Seal  
Wayne C. Carpenter

Seal

Seal

Seal

Seal

Seal

