

697493

INDEMNIFYING REAL ESTATE MORTGAGE

Geo. Heintz
1000 E 80th P.A.
Men,

This mortgage made the 14 day of February, 1983 by Dwight Murdock & Sharron Murdock of Lake County, Indiana hereinafter referred to as "Mortgagor" unto Dunes Electrical Supply Company, Inc. an Indiana Corp. hereinafter referred to as "Mortgagee", WITNESSETH

That said Mortgagor in consideration of the Mortgagee forbearing as follows, and other good and valuable consideration, to-wit: Mur's Electric Corp. owes mortgage an obligation in the sum of \$ 89,633.67 plus accrued interest of \$8713.84 which sum is presently due and owing. Mortgagor and Murs contemporaneously with the execution of the mortgage are entering into an agreement granting Mur's certain forbearance concerning payment of said obligation and also for a reduction in the interest rate as set out therein.

and for the purpose of securing the repayment of said obligation and to indemnify the Mortgagee from any loss or damage that it may incur by the failure of said obligation to be paid as agreed the undersigned hereby mortgage and warrant to the Mortgagee, the lands, premises, and property situated in LAKE County, State of Indiana, described as follows, to-wit:

Lot 1, Block 16, The Great Gary Realty Company's First Addition to Gary, as shown in Plat Book 11, page 8, in Lake County, Indiana.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
FEB 17 8 55 AM '83
WILLIAM BIELSKI JR
RECORDER

together with all buildings, improvements, appurtenances, and fixtures attached, erected or used in connection with the real estate or hereafter acquired, attached, erected, appurtenant or used in connection with the real estate, including by not limited to storm and screen windows and doors, gas, steam, electric and other air-conditioning, heating, and lighting apparatus, together with all rents, issues, income, profits, rights, privileges, interests, easements and hereditaments thereof.

This mortgage is given to secure the payment of the obligations as set out above in the amount of \$ 89,633.67 together with interest and any extensions or renewals thereof and likewise to secure the performance by the Mortgagor of all of Mortgagors covenants, agreements, promises, payments and conditions contained in this mortgage, or any guaranty it secures, or any other instruments signed by the Mortgagor in conjunction with the indebtedness secured by this mortgage. In Addition, this mortgage is given to secure any and all other indebtedness or liabilities of Mortgagors to Mortgagee or either or any of them, jointly or severally, including future advances, whether said indebtedness, liabilities or future advances be direct, or indirect, primary or secondary, or contingent, which may be existing at this time or may be created at any time in the future, whether or not related to, or of the same class as the specific debt secured herein, and whether or not secured by additional or different collateral.

And that said Mortgagor does covenant with the said Mortgagee as follows: First, that he is lawfully seized of the said premises in fee simple; Second, that he has a good right to convey the same; Third, that the same are free from all liens and incumbrances except as set out in clause Five (5) below; Fourth, that the said Mortgagee shall quietly enjoy and possess the same; and that the said Mortgagor will

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warrant and defend the title to the same against all lawful claims.

The Mortgagor for himself, his heirs, executors, administrators, successors, and assigns covenants and agrees with said Mortgagee, its successors and assigns as follows:

1. If there is a default in the payment of any indebtedness hereby secured or in the performance of any of the Mortgagor's covenants set forth in the mortgage or other instruments signed in conjunction with the indebtedness this mortgage secures, or if Mortgagor should abandon the aforesaid property, or if said real estate or any part thereof should be attached, levied upon or seized, or if the Mortgagor should become bankrupt or insolvent or make an assignment for the benefit of creditors or if a receiver should be appointed for the Mortgagor, then the entire indebtedness aforesaid shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and the real estate shall be subject to foreclosure of this mortgage, and the Mortgagee if it elects to foreclose the same shall become entitled to the immediate possession of the aforesaid property together with the rents, issues, income and profits therefrom and all amounts due are payable without relief from valuation or appraisal laws and Mortgagor will pay all costs and attorneys fees incurred by Mortgagee in the enforcement of the terms of the above-mentioned mortgage.

2. For the duration of any indebtedness hereby secured: (a) the Mortgagor will keep the aforesaid property in its present state of repair, normal wear and tear excepted; (b) Mortgagor will pay all taxes and assessments imposed on the said property and will otherwise take such action and exercise such forbearance as may be necessary in order that the said property shall not hereafter become subject to any lien or encumbrance superior to this mortgage; (c) Mortgagor will procure and maintain insurance with insurance companies acceptable to Mortgagee, against damage to or destruction of the improvements included in said real estate by fire or windstorm or by any cause customarily included in the terms "extended coverage" such insurance to be in a sum not at any time less than the value of such improvements or the total of the indebtedness then hereby secured plus all taxes, assessments and indebtedness then secured by any liens or encumbrances superior hereto on such real estate whichever is smaller, and to be payable to the Mortgagee as its interest may appear; (d) Mortgagor will deliver the policy or a certificate evidencing said insurance to the Mortgagee and will allow Mortgagee possession of the same, and a Mortgagee may collect the proceeds of any insurance. Mortgagor appoints Mortgagee as his attorney-in-fact to endorse any insurance checks and drafts payable to him; (e) This mortgage and the indebtedness incurred hereby may not be assumed without prior written consent of the Mortgagee; (f) Mortgagor will pay and keep current any mortgage on said real estate that is superior to this mortgage and immediately advise Mortgagee in writing of his failure to do so; (g) Mortgagor will not further mortgage or encumber said real estate in any way without the express written consent of the Mortgagee. This prohibition shall include the Mortgagor borrowing any future monies from any senior mortgage holder under an "other indebtedness" or "future advance" clause without the prior written consent of mortgagee; (h) Mortgagor shall not allow any judgment liens, mechanics liens or other liens of any nature or kind to be placed against said real estate, and if such a lien or liens should be affixed or placed on said real estate, Mortgagor shall immediately advise Mortgagee of this fact in writing and cause said lien to be satisfied and released within five (5) days from the entry thereof.

3. If the Mortgagor shall fail or make any payment or to obtain any insurance, service or materials or pay or remove any liens on said real estate necessary for the performance of any of Mortgagor's covenants above set forth, then the Mortgagee at its option may do so, and its expenditures for any such purpose shall be added to and become part of the indebtedness hereby secured. Any amount so added shall, from the date of payment thereof by the Mortgagee, bear interest at the rate of interest set forth in the indebtedness.

4. The Mortgagee at its option may extend the time for the payment of any indebtedness hereby secured, or reduce the payments thereon, or accept a note or renewal note therefor, or release any part of the security, or any person liable for the indebtedness without consent of any junior lienholder, and without the consent of the Mortgagor. No such extension, reduction, renewal or release shall effect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee. No delay by the Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as the mortgage is in default hereunder and no failure of the Mortgagee to exercise any of his rights because of one default shall preclude the exercise thereof for a subsequent default. The Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

5. That the real estate mortgaged hereby is free, clear, and unencumbered except as to (a) real estate taxes not yet due, (b) usual easements, covenants and restrictions of record, (c) real estate mortgage dated August 20 1982 from Mortgagor(s) to Ralph E Knies AND Margaret Knies in the original amount of Eleven Thousand Nine Hundred Fifty Two - 87/100 Dollars (\$11,952.87) which mortgage is not in default and has an unpaid balance of not more, in other than the original amount

6. In the event this mortgage is subject to a mortgage set out in the paragraph above, or any other mortgage or encumbrance and that prior mortgage or encumbrance is in default or is foreclosed upon, or in the event Mortgagor without Mortgagee's prior written consent, sell or transfer any interest in this real estate then at the option of the Mortgagee, this mortgage and the note or notes or indebtedness it secures shall become immediately due and payable in full and further, that the Mortgagee may immediately foreclose this mortgage, all without any notice or demand whatsoever.

7. That the Mortgagor will indemnify and save harmless from, and repay on demand the Mortgagee for, any loss, damage, expense, or attorney's fees which may be incurred by the said Mortgagee by reason of any suit or proceedings to which the same Mortgagee is made a party on account of this Mortgage, and any loss, damage, expense, or attorney's fees so incurred by the Mortgagee is made a part of the debt secured by this Mortgage.

8. That the Mortgagee shall, at its option be entitled to be subrogated to any demand, lien, claim, or right paid or satisfied by or with the moneys advanced and hereby secured, and that the Mortgagee herein may, at any time or times in succession, without notice, extend the time of payment of the sum hereby secured, or any part thereof, to any person or persons then under obligation to pay the same or affected by the lien hereby created, upon such terms as may be agreed upon by the Mortgagee and the party requesting the extension, without impairing in any way the lien or priority of this Mortgage.

9. That all agreements and representations of the Mortgagor herein contained are made also for the benefit of any assignee of the Mortgagee.

10. That all rights and remedies secured to the Mortgagee by the covenants and agreements contained in this Mortgage are to be deemed cumulative and not in any way in derogation of the rights of the Mortgagee under the laws of the State of Indiana.

11. The covenants, agreements, and conditions hereof shall be binding upon the Mortgagor and the heirs, personal representatives, successors, and assigns of the Mortgagor, and shall inure to the benefit of the Mortgagee and its successors and assigns. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF this Mortgage has been executed by the
Mortgagor on the 14 day of February 1983.

Dwight Murdock
DWIGHT MURDOCK

Sharon K. Murdock
SHARRON MURDOCK

STATE OF INDIANA)
) SS:
COUNTY OF

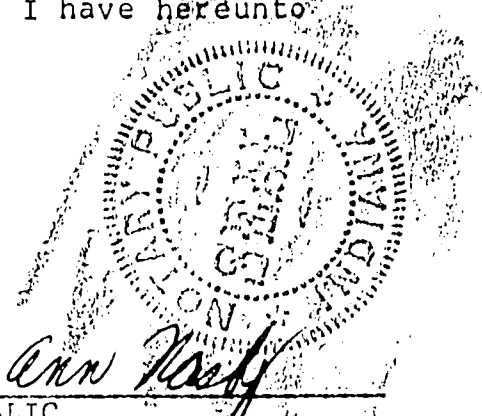
On this 14th day of February, 1983, before me the
undersigned, a Notary Public, personally appeared DWIGHT MURDOCK & SHARON K. MURDOCK
to me known to be the persons described in and who executed the
foregoing mortgage instrument and acknowledged that they executed the
same as their free act and deed. In witness here, I have hereunto
subscribed my name and affixed my official seal.

My Commission Expires:

May 18, 1984

County of Residence:

Porter



Betty Ann Neff
NOTARY PUBLIC

This instrument prepared by:

GEORGE HEINTZ
~~XXXXXXXXXXXXXXXXXX~~
BORNS, QUINN, KOPKO & LINDQUIST
Professional Corporation
1000 East 80th Place
Merrillville, IN 46410