

716296

INDEMNIFYING MORTGAGE

THIS INDENTURE WITNESSETH, That South County Gypsum & Lumber, Inc. of Lake County, in the State of Indiana, hereby mortgage and warrant to the Lowell National Bank, Lake County, Indiana, the following described property in the County of Lake and State of Indiana, to wit:

Lot 15 & 16 in McConnel Plaza Addition to the Town of Lowell as per plat thereof, recorded in Plat Book 49, page 16 in the Office of the Recorder of Lake County, Ind.

STATE OF INDIANA
LAKE COUNTY
FILED IN RECORDS
JUL 14 11 25 AM '83
WILLIAM BIELSKI JR
RECORDER

This mortgage is given to the mortgagee for the purpose of securing all indebtedness already owing by South County Gypsum & Lumber, Inc. mortgagor(s) to said Lowell National Bank and is also given to secure all indebtedness or liability, of every kind, character and description of the mortgagor(s), or either of them, to the mortgagee hereafter created, such as future loans, advances, overdrafts, and all indebtedness that may accrue to said Bank by reason of the mortgagor(s), or either of them, becoming surety or endorser for any other person, whether said indebtedness was originally payable to said Bank or has come to it by assignment or otherwise, and shall be binding upon the mortgagor(s), and remain in full force and effect until all said indebtedness is paid. This mortgage shall secure the full amount of said indebtedness without regard to the time when same was made.

Taken to secure note of even date in the amount of \$155,000.00

The mortgagor(s) expressly agrees to pay all sums and indebtedness secured hereby, and the same shall be collectable without relief from valuation and appraisal laws and with attorney's fees, and in case it should become necessary to appoint a Receiver for any property that may be secured by this mortgage, it shall not be necessary to serve notice upon the mortgagor.

In Witness Whereof South County Gypsum & Lumber, Inc., John Hopper, Pres & Patricia Hopper, Sec ha ve hereunto set their hand and seal this 9th day of July 1983.

John Hopper, President
Patricia Hopper, Secretary

State of Indiana
County of Lake

Before the undersigned, a Notary Public in and for said County and State this 9th day of July, 1983, personally appeared John Hopper and Patricia

Hopper and acknowledged the execution of the above and foregoing mortgage for the uses and purposes therein set forth.

County of Residence
Lake

Debra K. Weller
Notary Public

My commission expires 3-13-84

This Instrument Was Prepared by S. A. Niedert, Exec Vice Prresident
Lowell National Bank, P.O. Box 8, Lowell, IN 46356