

AFTER RECORDING, RETURN TO
THE FIRST BANK OF WHITING
HIGHLAND, INDIANA

Real Estate Mortgage

746599

THIS INDENTURE WITNESSETH: THAT LAKE REGION CHRISTIAN ASSEMBLY, INC.

hereinafter referred to as "Mortgagor", MORTGAGE AND WARRANT TO: THE FIRST BANK OF WHITING,
WHITING, INDIANA

hereinafter referred to as "Mortgagee", the following described real estate in Lake County, Indiana, to-wit:

Part East 1/2, NW 1/4 Section 17, Township 34 North, Range 7 West of the 2nd PM described as beginning at a point on the East line of the NW 1/4 of said Section 17 and 1572 feet North of the Southeast corner thereof; thence North along the East line of said NW 1/4 a distance of 462 feet; thence West parallel to the South line of the NW 1/4 of said Section 17 to a point 26 feet East of the West line of the East 1/2, NW 1/4 of said Section 17; thence South parallel to the West line of the East 1/2, NW 1/4 of said Section 17 a distance of 1034 feet; thence East parallel to the South line of the NW 1/4 of said Section 17 a distance of 274 feet; thence South parallel to the West line of the East 1/2, NW 1/4, of said Section 17 a distance of 200 feet; thence East parallel to the South line of the NW 1/4 of said Section 17 to a point 300 feet West of the East line of the NW 1/4 of said Section 17; thence North parallel to the East line of said NW 1/4 of said Section 17 a distance of 772 feet; thence East parallel to the South line of the NW 1/4 of said Section 17 a distance of 300 feet to the point of beginning, containing 30 acres more or less, in Lake County, Indiana.

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Mortgage

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Without relief from valuation and appraisal laws, and with attorney's fees, all as provided for in said note, to which said note reference is hereby specifically made, and all extensions and renewals, and for the further purpose of securing the payment of any and all sums, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the mortgagor to the mortgagee during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the note or this mortgage or under any other instrument, obligations, contracts or agreements, or dealings of any and every kind now or hereafter existing or entered into between the mortgagor and the mortgagee and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said note and in any other agreements had by and between the parties herein, and any and all renewals or extensions of any of the foregoing (hereinafter collectively called the "debt"); any and all advancement made or indebtedness incurred as hereinafter provided for; and the prompt and faithful performance of any and all of the provisions hereof.

Mortgagor, for the purpose of inducing the mortgagee to make the loan hereby secured and as further consideration for the making of said loan, does expressly represent, warrant, covenant and agree as follows:

1. That he is the owner in fee simple of the hereinbefore described real estate, buildings, improvements, rents and profits; and that this instrument is a first lien thereon; that he will pay all obligations secured hereby and all sums payable hereunder promptly when due with reasonable attorney's fees and without relief from valuation and appraisal laws; that he will pay promptly when the same become due all prior and subsequent encumbrances and liens upon said real estate, buildings, and improvements; that he will procure at his own expense for mortgagee all instruments and expend any money which the mortgagee may at any time deem necessary to perfect the mortgagor's title or to preserve the security intended to be given by this mortgage; that if the mortgagee is made a party to any suit, arising out of or in connection with this loan, the mortgagor agrees to pay all reasonable expenses, costs and attorney's fees incurred by mortgagee on account of such suit; that he will keep said buildings and improvements insured against loss or damage by fire, lightning, windstorm and such other hazards as the mortgagee shall at any time demand in a company or companies acceptable to mortgagee for their full insurable value with a proper mortgage clause in favor of mortgagee and will immediately deliver such policies to mortgagee to be held by it until this mortgage is fully discharged; that he will keep all buildings, fences and improvements in good repair and properly painted; that he will pay all taxes, assessments and other governmental impositions levied against the mortgaged property when the same become due and payable; that he will deliver herewith to mortgagee to be retained by it until this mortgage is fully released a guarantee title policy to the mortgaged premises; and that in the event of any default in mortgagor's covenants hereunder he will procure at his expense and deliver to mortgagee a continuation of said guarantee title policy to the date of said default. Said guarantee title policy shall be made by a guarantee title policy company designated by the mortgagee and shall become the property of the grantee under any sheriff's deed issued in connection with proceedings to foreclose this mortgage.

In the event mortgagee requests, the mortgagor, in addition to all sums set forth in the note, agrees to make monthly deposits with the mortgagee, in a non-interest bearing account, at the same time as installments of principal and interest are payable, of a sum equal to one-twelfth (1/12) of the estimated yearly taxes and assessments levied or to be levied against the mortgaged premises and insurance premiums, all as estimated by mortgagee. Such deposits shall be applied by mortgagee to the payment of such taxes, assessments or insurance premiums when due. Any insufficiency of such account to pay such taxes, assessments and insurance premium when due shall be payable by mortgagor on demand. Upon any default under this mortgage, mortgagee may apply any funds in said account to any obligations then due under this mortgage;

2. That upon default by mortgagor in the performance of any of his covenants hereunder, mortgagee may procure the performance thereof and all money expended or obligations incurred with interest thereon at the rate of per cent per annum shall immediately become due and payable by mortgagor and shall be a part of the debt secured hereby of equal priority with all other obligations secured hereby;

3. That the mortgagor will not sell, convey or transfer, either directly or indirectly, the mortgaged premises, or any portion thereof, so long as any part of the indebtedness hereby secured remains unpaid, without first obtaining the written consent of the mortgagee, and that upon a violation of this covenant, or the default by the mortgagor in the performance of any other of his covenants contained herein, the maturity of all obligations and indebtedness secured hereby and all sums payable hereunder shall, at the option of the mortgagee, be accelerated and shall become immediately due and payable, and the mortgagee may foreclose this mortgage or may pursue any or all other legal or equitable remedies afforded by this instrument and any and all other instruments and provisions of law, and any such remedy or remedies so pursued by the mortgagee shall not be exclusive, but shall be cumulative, and the exercise of any remedy or right by the mortgagee shall not operate to bar or abridge the mortgagor's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgagee to enforce or require performance by the mortgagor of any of the provisions of this mortgage shall in no way affect the right of the mortgagee to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgagee of the right to enforce any of the provisions hereof without notice at any subsequent time, nor shall the waiver by the mortgagee of any breach of any provision hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision itself;

(*) at the contract rate

CO 118368-89

TORR TITLE INSURANCE
Crown Point, Indiana

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDING
FEB 24 8 49 AM '84
WHITING, INDIANA

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TURN TO
WRITING
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STATE OF INDIANA
LARS (JORDAN)

TICOR TITLE INSURANCE
Crown Point, Indiana

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S. M.

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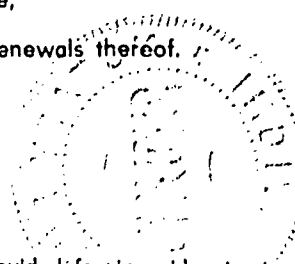
CO 118368-84

together with all rights, privileges, easements and appurtenances thereto belonging; all buildings and improvements now or hereafter placed or erected thereon; and all rents, leases, profits, revenues, issues and income thereof.

THIS MORTGAGE is given to secure the performance of the payment of a certain note, of even date herewith, executed by the Mortgagor and payable to the order of the Mortgagee, at Main Office or any Branch location

in the principal sum of Twenty Five Thousand & no/100 Dollars (\$25,000), with interest thereon, as provided in said note, with interest thereon, as provided in said note,

as well as any extensions, modifications, or renewals thereof.



Without relief from valuation and appraisal laws, and with attorney's fees, all as provided for in said note, to which said note reference is hereby specifically made, and all extensions and renewals, and for the further purpose of securing the payment of any and all sums, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the mortgagor to the mortgagee during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the note or this mortgage or under any other instrument, obligations, contracts or agreements, or dealings of any and every kind now or hereafter existing or entered into between the mortgagor and the mortgagee and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said note and in any other agreements had by and between the parties herein, and any and all renewals or extensions of any of the foregoing (hereinafter collectively called the "debt"); any and all advancement made or indebtedness incurred as hereinafter provided for; and the prompt and faithful performance of any and all of the provisions hereof.

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1. That he is the owner in fee simple of the hereinbefore described real estate, buildings, improvements, rents and profits and that this instrument is a first lien thereon; that he will pay all obligations secured hereby and all sums payable hereunder promptly when due with reasonable attorney's fees and without relief from valuation and appraisal laws; that he will pay promptly when the same become due all prior and subsequent encumbrances and liens upon said real estate, buildings, and improvements; that he will procure at his own expense for mortgagee all instruments and expend any money which the mortgagee may at any time deem necessary to perfect the mortgagor's title or to preserve the security intended to be given by this mortgage; that if the mortgagee is made a party to any suit, arising out of or in connection with this loan, the mortgagor agrees to pay all reasonable expenses, costs and attorney's fees incurred by mortgagee on account of such suit; that he will keep said buildings and improvements insured against loss or damage by fire, lightning, windstorm and such other hazards as the mortgagee shall at any time demand in a company or companies acceptable to mortgagee for their full insurable value with a proper mortgage clause in favor of mortgagee and will immediately deliver such policies to mortgagee to be held by it until this mortgage is fully discharged; that he will keep all buildings, fences and improvements in good repair and properly painted; that he will pay all taxes, assessments and other governmental impositions levied against the mortgaged property when the same become due and payable; that he will deliver herewith to mortgagee to be retained by it until this mortgage is fully released a guarantee title policy to the mortgaged premises; and that in the event of any default in mortgagor's covenants hereunder he will procure at his expense and deliver to mortgagee a continuation of said guarantee title policy to the date of said default. Said guarantee title policy shall be made by a guarantee title policy company designated by the mortgagee and shall become the property of the grantee under any sheriff's deed issued in connection with proceedings to foreclose this mortgage.

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2. That upon default by mortgagor in the performance of any of his covenants hereunder, mortgagee may procure the performance thereof and all money expended or obligations incurred with interest thereon at the rate of per cent per annum shall immediately become due and payable by mortgagor and shall be a part of the debt secured hereby of equal priority with all other obligations secured hereby;

3. That the mortgagor will not sell, convey or transfer, either directly or indirectly, the mortgaged premises, or any portion thereof, so long as any part of the indebtedness hereby secured remains unpaid, without first obtaining the written consent of the mortgagee, and that upon a violation of this covenant, or the default by the mortgagor in the performance of any other of his covenants contained herein, the maturity of all obligations and indebtedness secured hereby and all sums payable hereunder shall, at the option of the mortgagee, be accelerated and shall become immediately due and payable, and the mortgagee may foreclose this mortgage or may pursue any or all other legal or equitable remedies afforded by this instrument and any and all other instruments and provisions of law, and any such remedy or remedies so pursued by the mortgagee shall not be exclusive, but shall be cumulative, and the exercise of any remedy or right by the mortgagee shall not operate to bar or abridge the mortgagee's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgagee to enforce or require performance by the mortgagor of any of the provisions of this mortgage shall in no way affect the right of the mortgagee to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgagee of the right to enforce any of the provisions hereof without notice at any subsequent time, nor shall the waiver by the mortgagee of any breach of any provision hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision itself;

(*) at the contract rate

Handwritten initials and date: 2/20

4. That upon default by mortgagor in his covenants hereunder, this mortgage shall be construed to embrace an assignment to mortgagee of all rents, profits and issues arising from the mortgaged premises and mortgagee shall be entitled to collect the same and to deduct its' reasonable charges for its services in so doing, and to apply the balance thereof upon the obligations secured hereby. Upon the commencement of any action by mortgagee to enforce or protect any of its rights hereunder, mortgagee shall be entitled to the appointment of a Receiver to take possession of and protect the mortgaged premises, to collect the rents, earnings, income, issues and profits thereof or therefrom and make proper application of the same, to operate any business run by mortgagor on the mortgaged premises, and the right to such appointment shall in no manner be dependent upon the solvency or insolvency of any mortgagor liable herein or upon the then value of the mortgaged premises. The mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Mortgagee shall have the further right to inspect the books and records of the mortgagor at any reasonable time, or times, while the mortgagor is in default of any of the terms, restrictions, conditions or covenants hereof;

5. That all parties now or hereafter liable hereon, or upon any obligations secured hereby, consent to extensions of time of payment without notice or consent on their part, and the mortgagee at its option may extend the time for the payment of said indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefore without the consent of any junior lien holder. No notice of the exercise of any right or option granted to the mortgagee in this, or any instruments secured hereby, is required to be given. Any extension, reduction or renewals shall not release the mortgagor or any endorser or guarantor from liability for such indebtedness, or affect the priority of this mortgage over any junior lien or impair the security thereof in any manner whatsoever. It is expressly agreed that time is of the essence hereof, and that if this mortgage be executed by more than one mortgagor, every agreement herein contained shall be the joint and several obligation of the mortgagors.

6. That all parties now or hereafter liable hereon, or upon any obligations secured hereby, consent and agree that the within mortgage shall constitute a valid lien and security for any and all additional advancements made or other indebtedness incurred by and between the said parties, in an amount not to exceed Fifteen Hundred (\$1500.00) Dollars, which lien and security shall be valid and subsisting against subsequent purchasers or encumbrances with notice, actual or constructive;

7. That in the event that any payment provided for in the note secured hereby shall become overdue for a period in excess of ten days, the mortgagor agrees to pay, to the extent that it is lawful, a "late charge" of 5¢ of each \$1.00 of each installment so overdue, for the purpose of defraying the expense incident to handling the delinquent payment, provided that no such "late charge" shall exceed and only one "late charge" shall be collected for any one delinquent installment.

The forms of I, HE, SHE, IT, in any case or number, or their compound forms, with self or selves, when used in this mortgage or in the obligations secured hereby, shall, if the context requires, be construed as synonymous each with the other, and the singular when used herein shall under like requirements be construed to embrace the plural and the plural the singular.

(*) at the contract rate

IN WITNESS WHEREOF, the mortgagor has hereunto set his hand and seal this 17th day of February, 1984
LAKE REGION CHRISTIAN ASSEMBLY, INC.

..... (SEAL) (SEAL)
BY *Lynn R. Ragsdale* (SEAL) (SEAL)
Lynn R. Ragsdale, Treasurer

STATE OF INDIANA } ss:
COUNTY OF Lake

Before me, the undersigned, a Notary Public in and for said County and State, this 17th day of February, 1984,
came Lynn R. Ragsdale, Treasurer of Lake Region Christian Assembly, Inc.,

and acknowledged the execution of the annexed instrument.

WITNESS MY HAND and Official Seal
My Commission Expires 10-20-87

Diane M. Doody
Diane M. Doody
Resident of Porter Co. Notary Public

This instrument prepared by John A. Kerr, Jr., The First Bank of Whiting

STATE OF INDIANA } ss:
COUNTY OF

On this day of, 19....., personally appeared before me, a Notary Public in and for said County
and State, and, respectively

..... persident and secretary of

who acknowledged the execution of the annexed mortgage as such officers for and on behalf of said corporation.

WITNESS MY HAND and Official Seal.
My Commission Expires

.....
Notary Public

NOTARY PUBLIC