

FIRST
INDEMNIFYING MORTGAGE

INDUSTRIAL NATIONAL BANK OF EAST CHICAGO
2409 EAST 141st STREET
EAST CHICAGO, IN 46312

763369

THIS INDENTURE made this 29 day of June, ~~1988XXX~~ 1984
by and between Frank Freund and Dolores M. Freund

hereinafter sometimes called the "Mortgagor (s)", party of the first part, and
INDUSTRIAL NATIONAL BANK, East Chicago, Indiana, a corporation duly organized
and existing under and by virtue of the laws of the United States of America,
hereinafter sometimes called the "Mortgagee" party of the second part, WITNESSETH:

THAT WHEREAS, Mortgagee has loaned on this date to Frank Freund
and Dolores M. Freund the principal amount of TWENTY-SEVEN
THOUSAND AND No/100-----Dollars (\$ 27,000.00) which is evidenced by a promissory
note which shall bear interest at the rate of FOURTEEN percent (14.0 %);
per annum initially and at a varying rate per annum thereafter which shall be
one percent (1.0 %) per annum above the prime rate of this Lender
and will fluctuate from day to day with such rate until maturity of the final
installment, and with interest after maturity of the final installment at a rate
two (2) percent per annum above the rate which would have been in effect according
to the terms of this Note, until fully paid. Any change in the rate of interest
payable on this Note resulting from a change in the said prime rate shall be
effective upon the date of such change.

NOW THEREFORE, Mortgagors in consideration of the aforementioned loan
as well as any extensions or renewals thereof, and any future loans, and to
secure and guarantee prompt payment of such loan or loans and to indemnify
Mortgagee from all costs, losses, expenses, attorneys' fees and court costs
resulting from default or nonpayment of such indebtedness and to insure
performance of all covenants, warranties and agreements herein undertaken

Mortgagors MORTGAGE and WARRANT unto Mortgagee its successors, and assigns, all and
singular, the following described real estate located in the City of Hammond
Lake County, Indiana.

Lot 2 and the East 3 1/2 feet of lot 1 in Block 6 in Towle and Avery's
Addition to Hammond, as per plat thereof, recorded in Plat book 1
page 104, in the Office of the Recorder of Lake County, IN

together with all and singular the tenements, hereditaments, privileges and
appurtenances thereunto belonging, and the rents, issues and profits thereof,
and all buildings and improvements

STATE OF INDIANA, S. M.
LAKE COUNTY
FILED FOR RECORD
JUL 5 11 35 AM '84
WILLIAM BIELSKI JR
RECORDER

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thereon, or that may hereafter be placed thereon; also all the fixtures of every kind and nature necessary or proper for the use and maintenance of said real estate and premises that are now or may hereafter be placed thereon; and, also all the right, title, interest and estate of the mortgagor(s) in and to said premises, hereby releasing and waiving all rights under and by virtue of any and all valuation and appraisement laws of the State of Indiana, and all right to retain possession of said premises after any default in payment of the indebtedness hereby secured, or any part thereof, or breach of any of the covenants or agreements herein contained. Mortgagors further warrant that this grant shall not operate to impair the rights of Mortgagee under its original mortgage or indebtedness secured thereby and that there exists no intervening liens against the real estate.

MOREOVER, the Mortgagors expressly covenant(s) and agree(s) with the Mortgagee as follows, to-wit:

1. That the Mortgagors will pay any and all indebtedness granted under the line of credit aforementioned according to the tenor and effect of any note evidencing the same all with attorney's fees and without relief from valuation and appraisement laws.

2. That the Mortgagors will keep the buildings, fences, fixtures, improvements and betterments now on said premises or that may hereafter be erected thereon, in as good condition as at the present time, and will neither commit nor permit waste on said premises, and will neither do nor permit to be done upon said premises anything that may tend to diminish the value thereof.

3. That the grant of this mortgage shall not in any manner whatsoever effect the liability of Frank Freund and Dolores M. Freund under the terms of any promissory note, mortgages or personal guarantees which have heretofore or may hereafter be executed in conjunction with an

extension of credit or forbearance by Mortgagee to Mortgagors or to _____.

4. That the Mortgagors will pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or any part thereof.

5. That the Mortgagors will keep all buildings that may be at any time on said premises during the continuance of said indebtedness insured against fire and windstorm, in such company or companies as may be satisfactory to the Mortgagee, and for such amount as the Mortgagee may from time to time direct, (the loss or damage to be made payable to the Mortgagee as its interest may appear) and forthwith upon issuance thereof will deposit such policies with the Mortgagors.

6. That if default be made in the performance of any of the covenants or agreements herein contained, on the part of the Mortgagors to be kept and performed, then the whole of said indebtedness secured hereby, including all payments for liens, taxes, assessments, special assessments, insurance, attorney's fees, costs, charges or expenses, shall, at the election of the Mortgagee, and without notice of such election, at once become due and payable at the place of payment aforesaid, anything in said note or herein to the contrary notwithstanding, and thereupon the Mortgagee shall have the right (either with or without process of law, using such force as may be necessary) to enter upon and possess, hold and enjoy the property, and to lease the same or any part thereof upon such terms as to it shall seem best, and to collect and receive all the rents, issues and profits thereof, and to make alterations, improvements and special assessments, and do all such other things as may be deemed necessary for the proper protection of the property; and the Mortgagee shall have the right to foreclose this mortgage and

shall have all other rights and remedies that the law provides, and sale under foreclosure decree shall be without relief from valuation and appraisal laws.

7. That upon commencement of any foreclosure, or at any time thereafter, and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court or competent jurisdiction, upon application of the Mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits of said premises during the pendency of such foreclosure and until the time to redeem the same from foreclosure sale shall expire, and out of rents, issues and profits, to make necessary repairs and to keep the premises in proper condition and repair, and to pay all taxes, assessments and special assessments, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and to pay the expense of the receivership, and said receiver shall apply the net proceeds to the payment of the indebtedness secured hereby, and such receiver shall have all the other usual powers of receivers in such cases.

8. That in case suit be brought to foreclose this mortgage an adequate and reasonable sum shall be allowed to the Mortgagee in such proceedings for attorney's fees and the costs of a complete abstract of title to said premises, which several sums shall be so much additional indebtedness secured hereby, and shall be recoverable as such whether the suit proceeds to decree or not and shall be included in the decree entered in such foreclosure.

9. That the Mortgagee, at its option, may extend the maturity of any indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the Mortgagors, for such further periods, at such rate of interest, and upon such conditions as may then be agreed upon,

and no such extension, and no forbearance or delay of the Mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien hereof or waive any rights accrued or that might accrue hereunder.

10. That this indenture is made and executed under, and are, in all respects, to be construed by the laws of the State of Indiana, and that the various rights, powers, options, elections, appointments and remedies herein contained shall be construed as cumulative, and no one of them as exclusive of any other or of any right or remedy allowed by law, and all shall insure to the benefit of the successors and assigns of the Mortgagee and of all holders of said note.

11. That whenever the Mortgagors shall have fully paid the indebtedness hereby secured with all the interest thereon, and up to that time, shall have well and truly performed all and singular the covenants and agreements herein undertaken to be performed, then all of such covenants and agreements shall cease and determine (but not otherwise), and the Mortgagors, or the successors or assigns, thereof, shall be entitled to a satisfaction of this mortgage, but shall pay at the expense of recording the same.

IN WITNESS WHEREOF, the Mortgagors Frank Freund and Dolores M. Freund executed this instrument under seal the day and year first above written

Frank Freund
Frank Freund
Dolores M. Freund
Dolores M. Freund

STATE OF INDIANA)
) SS:
COUNTY OF Lake)

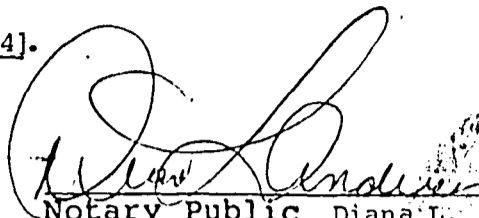
BEFORE ME, the undersigned, a Notary Public in and for said County and State personally appeared Frank Freund and

Dolores M. Freund

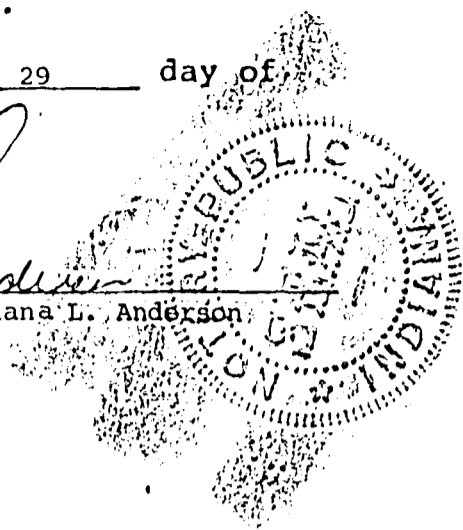
_____ and acknowledged the execution of the
above and foregoing document as their free and voluntary act and
deed for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 29 day of,

June, 19 84].



Notary Public Diana L. Anderson



Commission Expires:

1-31-88

County of Residence:

Lake

This instrument prepared by Carmen Pabey, Industrial National Bank