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LAWYERS TITLE INS. CORP.
7705 BROADWAY
MERRILLVILLE, IND. 46410

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REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH that CHRIST CHURCH MERRILLVILLE, INC., of Lake County, Indiana, as mortgagor, mortgages and warrants to THE AMERICAN LUTHERAN CHURCH, a Minnesota corporation not-for-profit, duly organized and existing under and by virtue of the laws of the State of Minnesota, as mortgagee, the following real estate in Lake County, State of Indiana, to-wit:

The South 27-1/2 acres of the Southwest 1/4 of the Northwest 1/4 of Section 20, Township 35 North, Range 7 West of the 2nd P.M., Lake County, Indiana, except the North 165 feet of the South 265 feet of the East 132 feet thereof.

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

- A. To secure the payment, when the same shall become due, of the following indebtedness of even date herewith: Mortgagor's Promissory Note in the amount of One Hundred Thousand (\$100,000.00) Dollars, payable in four (4) annual installments in the sum of Twenty Five Thousand (\$25,000.00) Dollars, each including principal and interest at ten percent (10%) and a principal and interest payment in the total sum of Thirty Three Thousand One Hundred Twenty Four (\$33,124.00) Dollars at the end of the fifth year from date hereof.

STATE OF INDIANA, S. H. H. RECORDS
LAKE COUNTY
MERRILLVILLE
APR 18 9 25 AM 1955

During any delinquency or default in the payment of any money to be paid on this obligation, the rate of interest shall be computed at the rate of twelve percent (12%) per annum until all delinquencies and defaults are removed. All payments due hereunder are without relief from Valuation and Appraisal Laws and with attorney's fees.

Mortgagor further covenants and agrees as follows:

- 1. 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.
- 2. 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 its 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.
- 3. 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.
- 4. 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 its option, declare all of the debt due and payable, and any failure to exercise said option shall

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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 endumbrance 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.

5. 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 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 title to the said real estate, together with interest thereon at the rate of twelve percent (12%) 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 title and any continuation thereof shall be the absolute property of the Mortgagee.

6. In the event of such foreclosure, the Mortgagee, or its assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of 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.

7. 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.

8. Additional Covenants:

The Mortgagee will pay the 1984 taxes due and payable in 1985, and Mortgagor will assume and pay the taxes for the year 1985, due and payable in 1986, and thereafter.

The Mortgagor further covenants and agrees to carry liability insurance on said premises in limits of not less than \$100,000/\$300,000, which policy of insurance is to show Mortgagee as an additional insured.

Dated this 13th day of December, 1984.

CHRIST CHURCH MERRILLVILLE, INC.

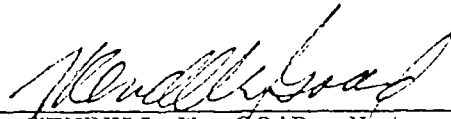
By James Trump
JAMES TRUMP, Chairman
By Tula Kalleres
TULA KALLERES, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

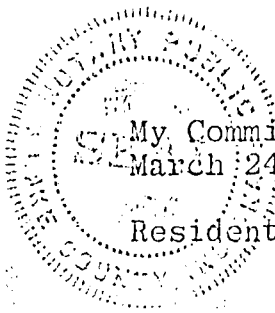
BEFORE ME, the undersigned, a Notary Public in and for said County and State, this 13th day of December, 1984, personally

appeared JAMES TRUMP and TULA KALLERES, Chairman and Secretary respectively of CHRIST CHURCH MERRILLVILLE, INC., a corporation, and acknowledged the execution of the foregoing Real Estate Mortgage on behalf of said corporation as the voluntary act and deed of said corporation, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.



WENDELL W. GOAD, Notary Public



My Commission Expires:
March 24, 1988

Resident: Lake County, Indiana

This instrument prepared by: WENDELL W. GOAD, Attorney at Law,
1000 East 30th Place, Suite 326 North Tower, Merrillville, Indiana
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