

P.O. Box 69
Hammond

797858

INDEMNIFYING MORTGAGE

THIS INDENTURE, made this 1st day of April, 1985,

by and between BICS, INC., d/b/a GLITTER & GOLD hereinafter sometimes called the "Mortgagor", party of the first part, and Calumet National Bank, Hammond, 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, in order to evidence its just indebtedness to the Mortgagee in the principal sum not to exceed

FORTY THOUSAND DOLLARS AND NO/100----- Dollars, for money

to be loaned from time to time by the Mortgagee, the Mortgagor agrees to execute and deliver its promissory notes to Mortgagee payable as therein provided, with principal and interest payable as therein provided. Each of such notes shall refer to this

mortgage as security therefor, and this mortgage shall remain in effect so long as any of said notes is outstanding and unpaid by Mortgagor. The principal amount owed under all said notes outstanding at any one time shall not exceed

FORTY THOUSAND DOLLARS AND NO/100----- Dollars. Mortgagor

shall make payments on said notes as therein provided to the order of the Mortgagee in lawful money of the United States of America at the office of the Mortgagee in the City of Hammond, Lake County, Indiana.

NOW, THEREFORE, the Mortgagor, in consideration of the money loaned and to be loaned as aforesaid, and in order to secure the prompt payment of said notes and interest, and to better insure the punctual and faithful performance of all and singular the covenants and agreements herein undertaken to be performed by the Mortgagor. The Mortgagor does hereby MORTGAGE AND WARRANT unto the Mortgagee, its successors and assigns, all and singular

STATE OF INDIANA/S.S. NO. FILED FOR RECORD
APR 2 3 55 PM '85
RUDOLPH CLAY
RECORDER

the real estate situate, lying and being in the County of Lake ,
and the State of Indiana , known and described as follows,
to wit:

Lot 209A in Pine Island Ridge Unit 3, per plat
thereof, recorded in Plat Book 45, Page 87 in
the Office of the Recorder of Lake County,
Indiana.

together with all and singular the tenements, hereditaments,
privileges, and appurtenances thereunto belonging or in any wise
appertaining, and the rents, issues and profits thereof, and all
buildings and improvements thereon, or that may hereafter be
placed thereon; and, also all the right, title, interest and
estate of the Mortgagor 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.

MOREOVER, the Mortgagor expressly covenants and agrees with
the Mortgagee as follows, to wit:

1. That the Mortgagor will pay all the said notes and
indebtedness herein mentioned according to the tenor and effect of
said notes, and will pay all sums of money hereby secured or intended
to be secured, all with attorney's fees and without relief from
valuation and appraisement laws.

2. That the Mortgagor(s) 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 Mortgagor(s) will pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or part thereof.

4. That the Mortgagor(s) 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 Mortgagee.

5. That in case the Mortgagor(s) fail to pay any tax, assessment, or fails to keep the buildings, fences, and fixtures on said premises in good repair and insured as above provided, the Mortgagee may pay such taxes, assessments or special assessments, or may redeem premises from sale for taxes, assessments or special assessments, make repairs or procure insurance, and may pay, remove or discharge any claim, lien or encumbrance, or may purchase any title or claim against said premises, and protect the title and possession thereof, in order to preserve the priority of the line of this mortgage thereon, and may employ attorneys at law to perform any services connected with this mortgage, or to prosecute or defend any suit affecting or involving this mortgage or the title or possession of said premises, and that all monies paid for any such purpose and all monies laid out by the Mortgagee to protect the lien of this mortgage and the security intended to be effected hereby, shall be immediately due and payable with interest thereon at the highest rate of interest permissible by law, and become so much additional indebtedness secured by this mortgage, and the Mortgagor(s) agree(s) to pay all sums so advanced with interest, without relief from valuation and appraisal laws; provided, however, that it shall not be obligatory upon the Mortgagee to advance money for any of the purpose aforesaid, or to inquire into the validity of such taxes, assessment or special assessments, or tax sales (the receipts of the proper officers being conclusive evidence of the validity and amount thereof), or into the necessity of such repairs.

6. That if default be made in the performance of any of the covenants or agreements herein or in said note contained, on the part of the Mortgagor(s) 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 and be 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 said 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 repairs, effect insurance, pay taxes, assessments 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 appraisement 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 of 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 pay all taxes, assessments and special assessments, to redeem from sale for 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 costs of a complete title search of 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 the note and indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the Mortgagor(s), 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 and the note secured hereby are 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, election, 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 inure to the benefit of the successors and assigns of the Mortgagee and of all holders of said notes.

11. Said mortgaged premises shall not be sold or transferred without the written consent of the Mortgagee, and no contract or agreement shall be entered into by the Mortgagor(s) whereby any one may acquire the right to a lien, mortgage or other encumbrance upon the mortgaged premises, without the written consent of the Mortgagee first had and obtained.

