CORPORATE REAL ESTATE MORTGAGE

Ekenles Van Lada.
313 E. Commercial ave

806137

THIS INDENTURE WITNESSETH, That John Chapman, Inc., an Indiana corporation, of Lake County, State of Indiana,

MORTGAGES AND WARRANTS to Irma P. Roney, of Lake County, in the State of Indiana, the following described REAL ESTATE in Lake County, in the State of Indiana, as follows:

The North 990 feet of the Northwest Quarter (NW) of Section Fifteen (15), Township Thirty-Three (33) North, Range Eight (8) West of the Second Principal Meridian, containing 60 acres, more or less, in Lake County, Indiana, subject to existing legal highways, ditches and drains, and easements of record, if any, and subject to taxes for 1985 payable in 1986.

To secure the repayment of the indebtedness of the mortgagor to the mortgagee for money borrowed in the sum of \$25,000.00, as evidenced By a certain promissory first mortgage note of even date herewith, the terms of which are incorporated herein by reference, with interest from the date thereof at the rate of nine per cent per annum, after maturity, and fifteen per cent per annum after maturity until paid, the said principal and interest being payable at 427 Meadow Lane, Lowell, Indiana, in monthly installments of \$622.20, or more, including interest, commencing on the J464 , 1985, and continuing on the same day 15⁷ day of of each month thereafter until the principal and interest are fully paid, except that if not sooner paid, the final payment of the entire indebtness evidenced thereby shall be due and payable four years after the date thereof, and the mortgagor expressly agrees to pay the sum of money above secured, without relief from valuation or appraisement laws; and upon failure to pay said note or any part thereof, taxes or insurance as here-inafter stipulated, then all of said note is to be due and collectible, and this mortgage may be foreclosed accordingly. Before the mortgagee shall take any legal action to foreclose this mortgage, she shall first serve on the mortgagor written notice of the default complained of, and the mortgagor shall have 30 days from the posting or service of said notice to correct said default. And it is further expressly agreed, that until said note is paid, said mortgagor will keep the buildings thereon insured for the benefit of the mortgagee to the full insurable value thereof, and failing to do so, said mortgagee may pay said taxes or insurance, and the amount so paid, with fifteen per cent interest thereon, shall be a part of the debt secured by this mortgage. The mortgagor hereof shall have the privilege of paying any amount at any time without penalty.

If mortgaged premises are sold, this mortgage and the note secured hereby shall, at the option of mortgagee, become immediately due and payable.

JOHN CHAPMAN, INC.

By: Mark William Maggi, President

By: Pattie Magai, Secretary

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STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, the undersigned a Notary Public in and for said County and State, this day of MARCH, 1985, came John Chapman, Inc., by Mark William Maggi, President, and Pattie Maggi, Secretary, and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal.

My commission expires January 6, 1989.

Charles E. Van Nada Notary Public Resident of Lake County, Indiana.

PREPARED BY CHARLES E. VAN, NADA, ATTORNEY AT LAW, LOWELL, INDIANA.