

854580

LOWELL NATIONAL
P.O. Box 455
Cedar Lake, IN 46303

INDEMNIFYING MORTGAGE

THIS INDENTURE WITNESSETH, That CEDAR LAKE AMERICAN LEGION POST #261
of Lake County, in the State of Indiana, hereby mort-
gage and warrant to the Lowell National Bank, Lake County, Indiana, the following described prop-
erty in the County of Lake and State of Indiana, to wit:

Parcel I: A Part of the South 1/2 of Section 22, Township 34 North, Range 9 West of the 2nd P.M. better described as: Commencing at a point 208.5 feet East of the Southwest corner of the North-east 1/4 of the Southwest 1/4 of said Section 22: Thence East 316.0 feet along the South line of the said 1/4, thence North 710.0 feet, Thence West 500.0 feet to the East Right of Way line of the C.I.&L. (Monon) Railroad; thence Southerly along said East right of way line to the Place of Beginning, all in the Town of Cedar Lake, Lake County, Indiana. PARCEL II: A parcel of land located in the Southwest 1/4 of Section 22 Township 34 North, Range 9 West, Cedar Lake, Lake county, Indiana & further described as follows: to wit. Beginning at a point on the East & West center line of the Southwest 1/4 of Section 22, 47 feet more or less East of the center of the Southwest 1/4 said point of beginning also being 50 feet East measured at right angles from the center line of the New Main Track of the C. I. & L. Ry. Co: thence North parallel with & 50 feet distant from said center line of the main track on a thirty minute (30) curve to the left, a distance of 1345 feet more or less to a point in the East & West center line of the said section 22. Thence East along said East & West center line of said Section a distance of 35 feet more or less; thence on a tangent bearing South nine (9) degrees East a distance of 480 feet, more or less, thence continuing South on a curve of one (1) degree to the left a distance of 890 feet more or less, to a point in the East & West center line of the said Southwest of Section 22, Thence West along the East & W center line of the S. W 1/4 of Sect. 22 a distance of 266.5 feet to place of beg.

This mortgage is given to the mortgagee for the purpose of securing all indebtedness already owing by CEDAR LAKE AMERICAN LEGION POST #261 mortgagor(s) to said Lowell National Bank and is also given to secure all indebtedness or liability, of every kind, character and description of the mortgagor(s), or either of them, to the mortgagee hereafter created, such as future loans, advances, overdrafts, and all indebtedness that may accrue to said Bank by reason of the mortgagor(s), or either of them, becoming surety or endorser for any other person, whether said indebtedness was originally payable to said Bank or has come to it by assignment or otherwise, and shall be binding upon the mortgagor(s), and remain in full force and effect until all said indebtedness is paid. This mortgage shall secure the full amount of said indebtedness without regard to the time when same was made.

As security and guarantee for our loan in the amount of \$17,637.60 dated April 19 1986

STATE OF INDIANA
LAKE COUNTY
RECORDS & DEEDS
MAY 19 12 47 PM '86
RUDOLPH RECORDS

The mortgagor(s) expressly agrees to pay all sums and indebtedness secured hereby, and the same shall be collectable without relief from valuation and appraisal laws and with attorney's fees, and in case it should become necessary to appoint a Receiver for any property that may be secured by this mortgage, it shall not be necessary to serve notice upon the mortgagor.

In Witness Whereof CEDAR LAKE AMERICAN LEGION POST #261
have hereunto set their hand and seal this 19th day of April 1986.

Roger R. Patz
Roger R. Patz

Donald Asch
Donald Asch

Alfred W. Bunge
Alfred W. Bunge

Adam Kretz
Adam Kretz, Post Adjutant

Martin Werner
Martin Werner, Finance Officer

State of Indiana
County of Lake

John Berg
John Berg, Finance Committee

Before the undersigned, a Notary Public in and for said County and State this 19th day of April, 1986, personally appeared Adam Kretz, Martin Werner, Donald Asch

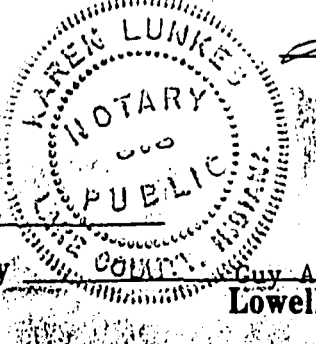
and John Berg of Cedar Lake American Legion #261 and acknowledged the execution of the above and foregoing mortgage for the uses and purposes therein set forth.

County of Residence
Lake

Karen S. Lunkes
Karen S. Lunkes Notary Public

My commission expires 4-9-88

This Instrument Was Prepared by Guy A. Carlson, Vice President
Lowell National Bank, P.O. Box 8, Lowell, IN 46356



Handwritten initials and a downward arrow.