

Return to:

First National Bank of East Chicago
P. O. Box 2008
East Chicago, IN 46312

①

INDEMNIFYING MORTGAGE

869012

THIS INDENTURE WITNESSETH, THAT PEOPLES FEDERAL SAVINGS & LOAN ASSN., AS Trustee
under Trust Agreement No. 5013
dated 11-26-85 of Lake County, in the State of Indiana,

hereby mortgage and warrant to the First National Bank of East Chicago, Indiana, Lake County, Indiana, the
following described property in the County of Lake and State of Indiana, to wit:

Tracts 1 and 2 of Lincoln Ridge, a Planned Unit Development in the Town of
Schererville, Lake County, Indiana as per plat thereof recorded in plat
book 59, page 47 in the Office of the Recorder of Lake County, Indiana.

Commonly Known as Lincoln Ridge Shopping Mall
Schererville, IN 46375

This mortgage is subordinate and junior to the mortgage as modified held by
Peoples Federal Savings and Loan Association of Munster, Indiana. Said
mortgage was recorded on December 5, 1985 as Document No. 831531 and the
modification agreement was recorded on April 5, 1986 as Document No. 851061.
This mortgage shall also be subordinate and junior to the lien of Peoples
Federal on any funds disbursed by Peoples Federal Savings and Loan Association
after the 30th day of July 1986.

This mortgage is given to the mortgagee for the purpose of securing all indebtedness already owing by
Peoples Federal Savings & Loan Assn., as Trustee under Trust Agreement
No. 5013 dated 11-26-85 Mortgage to said First National Bank of East Chicago,

Indiana in the sum of \$ 200,000.00 and is also given to secure all indebtedness or liability, of every
kind, character and description of the mortgagor, 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, or either of them, becoming surety or endorser for any other person, whether said indebted-
ness was originally payable to said Bank or has come to it by assignment or otherwise, and shall be binding
upon the mortgagor, 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. The mort-
gagor expressly agrees to pay all sums and indebtedness secured hereby, and the same shall be collect-
able 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.

Peoples Federal Savings & Loan Assn., as Trustee under Trust agreement
In witness Whereof No. 5013, Dated 11-26-85

has hereunto set their hand and seal this 30th day of July 1986.
Peoples Federal Savings & Loan Assn. As Trustee
Under Trust Agreement No. 5013 dated 11-26-85

✓ See Attached

RECORDER
AUG 1 1 45 PM '86
STATE OF INDIANA
LAKELAND COUNTY

State of Indiana
County of Lake

Before the undersigned, a Notary Public in and for said County and State this _____ day of
_____, 19____.

Acknowledged the execution of the above and foregoing mortgage for the uses and purposes therein set forth

Witness my hand and Notarial Seal. _____
Notary Public

My Commission Expires _____

This Instrument was prepared by Terry Eich, President
First National Bank of East Chicago, Indiana

7.50

