

M-51550
Acct # 2-4224

INDEMNIFYING MORTGAGE K-22

872231

THIS INDENTURE WITNESSETH That Glen Allen McLean and Deborah Lynn McLean, husband and wife,

of Lake County, Indiana, hereinafter called mortgagor (whether one or more than one), does hereby mortgage and warrant to Kentland Bank of Kentland, Indiana, hereinafter called mortgagee, the following described real estate in Lake County, Indiana, to-wit:

Parcel I. The West 4 rods of the East 56 rods of the North 20 rods of the North Half of the Southeast Quarter of the Northwest Quarter of Section 28, Twp 32 N, R8W of the 2nd P.M. in Lake County, Indiana.

Parcel II. Part of the West 24 rods of the North Half of the North Half of the Southeast Quarter of the Northwest Quarter of Sec. 28, Twp 32N, R8W of the 2nd P.M., Lake County, Indiana, more particularly described as follows: Commencing at the Northeast corner of the Southeast Quarter of the Northwest Quarter of said Sec. 28; thence West on the North line of the Southeast Quarter of the Northwest Quarter of said section a distance of 925.15 feet to the point of beginning; thence continuing West on the afore described line a distance of 66 feet to a point, thence South with an interior angle of 89 degrees 46 minutes 30 seconds, a distance of 330.46 feet to a point on the South line of the North Half of the North Half of the Southeast Quarter of the Northwest Quarter of said section, thence East along the South line of the North Half of the Southeast Quarter of the Northwest Quarter a distance of 66 feet to a point; thence North for a distance of 330.48 feet to the point of beginning, in Lake County, Indiana.

This mortgage is executed to secure existing and future loans made by the Kentland Bank to mortgagor. That mortgagor has currently borrowed, or is borrowing, the principal amount of \$ 11,000.00 Dollars from the Kentland Bank and this mortgage is given to secure repayment of said loan. That said loan shall be evidenced by a promissory note bearing interest at 11.29% and which refers to this indemnifying mortgage. Kentland Bank may also make additional advancements to mortgagor over the above mentioned figure and if such advancements are made, they also shall be secured by this indemnifying mortgage. That such additional advancements shall be at the discretion of the Kentland Bank, shall be at an interest rate to be agreed to, and shall not exceed the principal amount of \$ -0- (for a total not to exceed \$18,000.00)

It is agreed that this mortgage is a continuing security for the repayment to mortgagee of any sum or sums advanced to borrower by mortgagee under the provisions of this mortgage; and it is expressly agreed that should any sum now or hereafter secured by this mortgage be reduced by payment or otherwise, such reduction shall not be an extinguishment pro tanto of this mortgage but said mortgage shall remain as a security for any advances made after as well as before any such reduction.

It is further agreed that at the expiration of six months from date, the mortgagee may at its option extend the period of its agreement to make advances under this mortgage for an additional term of six months, and successively thereafter at the end of each six months period may at its option make like extensions which extensions may be evidenced merely by the making of such advances after the expiration of each such six months.

The mortgagee may, at any time or times in succession, without notice, extend the time of payment of any part or all of the indebtedness hereby secured to any person or persons then under obligation to pay such indebtedness or having an interest in the property affected by the lien hereby created, upon such terms as may be agreed upon by the mortgagee and the party requesting the extension. In case of any such extension the lien of this mortgage shall not be impaired but shall continue without change, valid and subsisting, securing the payment of each note so extended or given in renewal of such indebtedness.

Upon the written request of mortgagor, made at any time when the notes secured by this mortgage are paid in full, the mortgagee will release this mortgage of record.

Mortgagor expressly agrees to pay the sum of money secured by this mortgage without relief from valuation or appraisal laws, and with attorney's fees; and agrees that if any part of said mortgage debt, either principal or interest, shall not be paid when due, then all of said debt shall at the option of mortgagee become immediately due and collectible, and this mortgage may be foreclosed accordingly. Mortgagor further agrees that until all of said mortgage debt shall be paid, mortgagor will keep all legal taxes and charges against said real estate paid as the same shall become due, and will keep the buildings on said real estate insured for tornado and for fire in an insurance company acceptable to mortgagee for the benefit of mortgagee as its interest may appear, in an amount equal to or greater than the unpaid balance of the indebtedness secured by this mortgage; and it is agreed that upon failure of mortgagor so to do, then mortgagee may pay such taxes and insurance, and the amount so paid therefor, together with 11.29 per cent interest thereon from date of payment, shall be and become a part of the debt secured by this mortgage.

IN WITNESS WHEREOF said mortgagor has hereunto set hand and seal this 27th day of August, 19 86.

Glen Allen McLean (SEAL)
Deborah Lynn McLean (SEAL)

STATE OF INDIANA)
COUNTY OF Newton) SS:

Before me, the undersigned, a Notary Public, in and for said County and State this 27th day of August

A.D. 19 86, personally appeared

Glen Allen and Deborah Lynn McLean and acknowledged the execution of the attached and foregoing mortgage.

Witness my hand and Notarial Seal.
My Notarial Commission expires:

May 15, 1989

Sandra K. Brunton Notary Public
Notary Public, a Resident of Newton County, Indiana

Prepared by: The Kentland Bank by: Maggie Whitis

CHICAGO TITLE INSURANCE COMPANY INDIANA DIVISION

5-50 Rd CT

VARIABLE RATE MORTGAGE RIDER

NOTICE: THE MORTGAGE SECURES A VARIABLE RATE NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. NET INCREASES IN THE INTEREST RATE MAY RESULT IN A LONGER LOAN TERM. NET DECREASES IN THE INTEREST RATE WILL RESULT IN A SHORTER LOAN TERM.

This Variable Rate Mortgage Rider is made this 27th day of August, 19 86, and is incorporated into and shall be deemed to amend and supplement the mortgage ("Mortgage") of the same date given by the undersigned ("Borrower") to secure Borrower's Variable Rate Mortgage Note ("Note") to _____
The Kentland Bank _____ ("Lender") of the same date and covering the property described in the Mortgage and located at _____
W 4 rods E 56 Rods N 20 Rods N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ 28-32N-8W, Lake County, IN

In addition to the covenants and agreements made in the Mortgage, Borrower further covenants and agrees as follows:

The Note provides for an initial interest rate which may be increased or decreased every month. If the rate of interest changes, the number of the Borrower's monthly payments may change as provided in the Note. Net increases in the interest rate may result in a longer loan term. Net decreases in the interest rate will result in a shorter loan term.

Glen Allen McLean
("Borrower") Glen Allen McLean

Deborah Lynn McLean
("Borrower") Deborah Lynn McLean

State of Indiana, County of Newton ss:

On this 27th day of August, 19 86 before me, the undersigned a Notary Public in and for said County and State, personally appeared Glen Allen and Deborah Lynn McLean, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My commission expires: May 15, 1989

Sandra K. Brunton
Notary Public
Sandra K. Brunton, Notary Public, a Resident of
Newton County, Indiana

This instrument was prepared by: The Kentland Bank by: Maggie Whitis