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REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that LANSING COUNTRY CLUB, INC., an Illinois Not-For-Profit Corporation, and MERCANTILE NATIONAL BANK OF INDIANA, a National Banking Association, as Trustee under the provisions of a certain Trust Agreement, dated the 11th day of October, 1972 and known as Trust No. 2984, hereinafter called "Mortgagor," mortgages and warrants to CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, a United States Corporation, hereinafter called "Mortgagee," the following described real estate to wit:

PARCEL 1: All that part of the Southwest Quarter of Section 24, Township 36 North, Range 10 West of the Second Principal Meridian in the Town of Munster, Lake County, Indiana, lying Southwesterly of the Southwesterly right of way line of the Penn-Central Railroad.

PARCEL 2: That part of the fractional Northwest Quarter and that part of the Northeast Quarter of Section 25, Township 36 North, Range 10 West of the Second Principal Meridian, bordered on the North by the Northern Indiana Public Service Company's right of way as conveyed in Deed Record 343, page 497, bordered on the West by the Indiana-Illinois State Line, bordered on the South by the Grand Trunk Railroad, bordered on the East by the Louisville and Nashville Railroad, formerly the Chicago, Indianapolis and Louisville Railroad, and bordered on the Northeast by the Penn-Central Railroad, except that part thereof conveyed in Deed recorded January 10, 1980 as Document No. 568251, all in the Town of Munster, Lake County, Indiana.

PARCEL 3: That part of the North 40 feet of the Northwest Quarter of Section 25, Township 36 North, Range 10 West of the 2nd Principal Meridian, lying Westerly of the Southwesterly right-of-way line of the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad (formerly the Chicago, St. Louis and Pittsburgh Railroad) (now known as the Penn-Central Railroad) in the Town of Munster, Lake County, Indiana.

(commonly known as: 186th and Wentworth Avenue, Lansing, Illinois 60438)

together with all rights, easements, privileges and appurtenances thereunto appertaining and all improvements now or hereafter placed on said property and all fixtures, equipment and appliances used in or in connection with said improvements, and the rents, issues and profits of said mortgaged premises to secure the payment of Mortgagor's indebtedness to Mortgagee in the principal sum of Forty Thousand Dollars (\$40,000.00) and interest thereon, evidenced by Mortgagor's note, of even date herewith, payable according to the terms thereof, in installments, the last of which is payable on the 8th day of December, 1991, which sums of money hereby secured the Mortgagor agrees to pay, without relief from valuation and appraisal laws, and with attorney's fees; and likewise, to secure the performance by Mortgagor of all of Mortgagor's covenants and agreements herein contained;

1. The Mortgagor will keep all improvements now on said premises; or hereafter erected thereon in a good state of repair and will not permit any waste thereon and will neither do nor permit to be done upon said premises anything that might tend to diminish the value thereof.

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12:59 PM
OCT 11 1984
STATE OF INDIANA
COUNTY OF LAKE

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

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2. That Mortgagor will pay, before the same become delinquent, all taxes, charges and assessments of every kind that may be levied on said premises or any part thereof.

3. That Mortgagor will keep all buildings which are now or may hereafter be placed on said premises, continuously insured against fire, windstorm and such other perils as Mortgagee may require, in such company or companies, and in such form as may be satisfactory to Mortgagee, and in such amount as the Mortgagee may from time to time direct; such policy or policies of insurance to be payable to Mortgagee as its interest may appear and delivered to and held by Mortgagee until the indebtedness hereby secured has been fully paid. In the event of loss or damage, the proceeds of said insurance shall be applied upon the indebtedness hereby secured, in such manner as the Mortgagee may elect, even though the same is not yet due, or the Mortgagee's option may be used for the purpose of making repairs or improvements upon the mortgaged premises.

4. That, in order more fully to protect the security of this mortgage, the Mortgagor will pay to the Mortgagee, on the first of each month until the note secured hereby is fully paid, a sum equal to the premiums that will next become due and payable on policies of fire and other hazards insurance covering mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefore, divided by the number of months to elapse before one month prior to the date when such premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said premiums, taxes and special assessments. If the payments made by the Mortgagor shall exceed the amount of payment actually made by the Mortgagee for taxes or assessments or insurance premiums as the case may be, such excess shall be credited by the Mortgagee on subsequent payments to be made the Mortgagor. If, however, the monthly payments made by the Mortgagor shall not be sufficient to pay taxes and assessments and insurance premiums as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency on or before the date when such payment of such taxes, assessments or insurance premiums shall be due.

5. That in case the Mortgagor fails to pay any tax, or assessment, or fails to keep the buildings on said premises in good repair and insured as above provided, the Mortgagee may pay such taxes, or assessments, or may redeem said premises from sale for taxes or assessments, make repairs or procure insurance, and may pay, remove or discharge any claim, lien or encumbrance, or may purchase any tax title or claim against said premises, and protect the title and possession thereof, in order to preserve the priority of the lien of this mortgage thereon, and may employ attorneys at law to perform any service connected with the mortgage, or to prosecute or defend any suit affecting or involving this mortgage or the title or possession of said premises, and that all moneys paid for any such purpose and all moneys paid 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 and become so much additional indebtedness, secured by this mortgage, provided, however, that it shall not be obligatory upon the Mortgagee to advance funds for any of the purposes aforesaid, or to inquire into the validity of such taxes or assessments, or tax sale (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 to be kept and performed, then the whole of said indebtedness secured hereby, including all payments for liens, taxes, assessments, insurance, attorneys' 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 it shall deem 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 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 the other rights and remedies that the law provides.

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 contempt jurisdiction, upon application of the Mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits therefrom during the pendency of such foreclosure, and until the time to redeem the same from foreclosure sale shall have expired, and out of rents, issues and profits, to make necessary repairs and to keep the said premises in proper condition and repair, and to pay all taxes, or assessments, to redeem from tax or assessment sales, 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 a reasonable sum shall be allowed to the Mortgagee in such proceeding for attorney's fees, title or other expense incident to such foreclosure proceeding, 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, 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 thereof or waive any rights accrued or that might accrue hereunder.

10. That in the event the mortgaged property or any part thereof, be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for damages to any property not taken, and all condemnation money so received shall at Mortgagee's election, be applied either to the reduction of the indebtedness hereby secured, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor.

11. That Mortgagor hereby assigns to Mortgagee as additional and collateral security for the indebtedness hereinbefore described, all of the rents, issues and profits accruing under any leases now on said property, or which may hereafter be placed thereon, and all lessees or sub-lessees are hereby directed, upon demand of Mortgagee, to pay said rents, issues and profits direct to Mortgagee, this assignment to become null and void upon release of this mortgage, PROVIDED, however, this assignment shall become effective only upon default by Mortgagor in making payment of any installment of the note hereby secured or in the performance of any of the terms and conditions of this mortgage.

12. That Mortgagor will not sell or convey the mortgaged premises so long as any part of the indebtedness hereby secured remains unpaid, without the written consent of the Mortgagee, and that a violation of this provision will, at the option of the Mortgagee and without notice, accelerate maturity of the indebtedness hereby secured and cause the entire unpaid balance thereof to become immediately due and payable.

13. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require to enforce performance of the same or any other of said covenants; that whenever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

DATED at Hammond, this 10th day of December, 1986.

MERCANTILE NATIONAL BANK
OF INDIANA as Trustee
under Trust Agreement
dated October 11, 1972
and known as Trust No.
2984

LANSING COUNTRY CLUB, INC.
an Illinois Not-For-Profit
Corporation

BY: *Elmer G. Peterson*
Elmer G. Peterson/President

BY: (see signature page)

Robert E. Vierk
Robert E. Vierk/Vice-President

Richard Rucoba
Richard Rucoba/Secretary

John A. Ginther
John A. Ginther/Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said
County and State, this 10th day of December, 1986, personally
appeared Lansing Country Club, Inc., an Illinois Not-For-Profit
Corporation, by Elmer G. Peterson, Robert E. Vierk, Richard
Rucoba and John A. Ginther, its President, Vice-President,
Secretary and Treasurer respectively, and acknowledged the execution
of the foregoing Mortgage.

WITNESS my hand and official seal.

Robert G. Flickinger
Robert G. Flickinger Notary Public

My Commission Expires: September 23, 1989

September 23, 1989

County of residence:

Lake

This Instrument Prepared by: Timothy P. Galvin, Jr.

