

928262

Farm Credit Services  
155 B Mill Street  
Lowell, Indiana 46356  
INDIANA

FLB 4-136  
(Rev. 11/84)

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THIS MORTGAGE, made this 16th day of July, 19 87, by and between

-----Edward Ross Canfield and Madeline J. Canfield, Husband and Wife-----

(hereinafter referred to as the Mortgagor), of 266 West Commercial Ave. Lowell, Indiana, and THE FEDERAL  
LANDBANK OF LOUISVILLE, a corporation duly incorporated, existing and operating under an act of Congress known as the Farm Credit  
Act of 1971 as amended, of 201 West Main Street, Louisville, Kentucky 40202, (hereinafter referred to as the Mortgagee).

This Mortgage is given to secure the payment of a note of even date herewith executed and delivered by the Mortgagor to the Mortgagee in  
the principal sum of ~~---Eighty-six Thousand Dollars and no/100---~~ Dollars  
with interest at the rate stated in said note, said principal being payable on an amortization plan, the last installment being due on the 1st day  
of March, 2007, without any relief whatever from valuation or appraisal laws, and the Mortgagor further  
promises and agrees to pay reasonable attorney's fees.

WITNESSETH: That the Mortgagor does by these presents MORTGAGE AND WARRANT unto the Mortgagee, the following described  
real estate, together with its rents, issues and profits, and together with all buildings and improvements thereon or hereafter erected thereon and  
all appurtenances belonging thereto, situate in Lake County, State of Indiana, to-wit:

That part of the East half of Section 25, Township 33 North,  
Range 10 West of the 2nd P.M., lying South of the public road  
(185th Avenue) and West of the centerline of West Creek Lateral  
No. 4, more particularly described as follows: Commencing at the  
Southwest corner of said East half of Section 25, thence North 0  
degrees 22 minutes 48.6 seconds East along the West line of said  
East half, 2711.61 feet to the centerline of said public road  
(185th Avenue); thence North 68 degrees 22 minutes 48.6 seconds  
East along the centerline of said public road 534.6 feet (524.72  
feet calculated); thence North 79 degrees 22 minutes 48.6 seconds  
East along the centerline of said public road 1071.02 feet to the  
Southeast corner of a tract of land conveyed by Joseph Berg and  
Louisa Berg to John Lindemer by deed dated April 7, 1913 and re-  
corded April 21st, 1913, in Deed Record 190, page 38, in the Of-  
fice of the Recorder of Lake County, Indiana; thence South 86 de-  
grees 50 minutes 37.3 seconds East, along the centerline of said  
public road 937 feet, more or less, to the centerline of said  
West Creek Lateral No. 4; thence Southwesterly along the center-  
line of said West Creek Lateral No. 4, 4230 feet, more or less,  
to the South line of said Section 25, thence North 88 degrees 55  
minutes 34.9 seconds West, along the South line of said Section  
25, 260 feet, more or less, to the place of beginning, all in  
West Creek Township, Lake County, Indiana. Containing 123 acres  
more or less.....

ST. JOHN'S UNIVERSITY  
LIBRARY  
JUL 16 3 37 PM '87

LILLIAN BLASTICK  
L.C. RECORDER

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The Mortgagor covenants and agrees (1) to pay, when due, all taxes, liens, judgments or assessments lawfully encumbering the property; (2) that the proceeds of the Note secured hereby are used solely for the purposes specified in the loan application; (3) to keep the property insured and provide evidence of such insurance to the satisfaction of the Mortgagee and to use any insurance proceeds in accordance with the policies and procedures of the Mortgagee or to apply such proceeds on the indebtedness hereby secured as the Mortgagee may elect; (4) to maintain the improvements in good repair, to refrain from the commission of waste, to cultivate the property in a good and husbandman like manner and not to cut, remove or permit the cutting or removal of timber therefrom except for domestic use; (5) not to assign, lease, sell, convey or impair any crop allotment and/or any acreage allotment now established or hereafter established on the property; (6) to pay all court costs, expenses of title examination, abstract fees, attorney's costs and fees incurred by the Mortgagee involving this Mortgage, the loan it secures and the enforcement thereof and any such costs, expenses or fees paid or payable by the Mortgagee shall become a part of the debt secured hereby; (7) that if the Mortgagor fails to pay when due any tax, lien, judgment, assessment, court cost, attorney's fees or title evidence expense, or to maintain insurance as hereinbefore provided, the Mortgagee may do so, and all amounts so paid shall bear interest from date of payment at the rate set out for defaulted payments in the Note secured hereby; (8) that there are hereby specifically assigned to the Mortgagee all rents, royalties, revenues, damages and payments of every kind at any time accruing under or becoming payable on account of the sale, lease or transfer of any interest in any portion of the property, any oil, gas, mining and mineral leases, rights or privileges of any kind now existing or that may hereafter come into existence covering the property and any condemnation proceedings or other seizure of all or part thereof under the right of eminent domain or otherwise, and all monies received by Mortgagee by reason of this assignment may be applied, at the option of the Mortgagee, upon any unpaid amounts of principal and/or interest provided that nothing herein shall be construed as a waiver of the priority of the lien of this Mortgage over any such lease, rights or privileges granted subsequent to the date of this Mortgage; (9) that the Mortgagee may extend and defer the maturity of and reamortize the indebtedness, release any person from liability to repay said indebtedness and any such said extensions, deferments and reamortizations are to be secured hereby; (10) that, if any portion of the debt secured hereby was incurred for the purpose of financing the construction of improvements upon the property, such construction shall not be unreasonably delayed or stopped; (11) if default shall be made in any of the payments provided for in this Note or in case of failure to perform any of the terms and conditions of the Mortgage securing the same, the undersigned further promise and agree to pay all reasonable fees paid or agreed to be paid by the holder of this Note to any attorney, not a salaried employee of said holder, employed to effect collection of this Note or to enforce the lien of said Mortgage; (12) that if the Mortgagor shall sell, transfer or lease the property, or if the ownership of any portion thereof shall be changed either by voluntary or involuntary transfer or by operation of law, if the Mortgagor defaults in the payment of said indebtedness, or with respect to any warranty, covenant, or agreement herein contained, or if a receiver or trustee for any part of the property is appointed, or if any proceeding under the bankruptcy or insolvency laws is commenced by or against Mortgagor, or if Mortgagor becomes insolvent, or if, in defending any action commenced to foreclose or enforce a lien on any portion of the property, the Mortgagee elects to cross-claim and foreclose the lien of this Mortgage, then, at the Mortgagee's option, the entire indebtedness secured hereby shall forthwith become due and payable and bear interest at the rate set out for defaulted payments in the Note secured hereby, and the Mortgagee shall have the right to enter upon and take possession of the property and to foreclose the lien of this Mortgage; (13) that in any foreclosure action or other proper proceeding the court shall, at the request of the Mortgagee, appoint a receiver for the property; (14) that the omission of the Mortgagee to exercise its option upon any default as aforesaid, or to exercise any other option or right hereunder, shall not preclude it from the exercise thereof at any subsequent time or for any subsequent default; (15) that the covenants, agreements and provisions herein contained shall be binding upon and inure to the benefit of the heirs, devisees, personal representatives, grantees, successors, and assigns of the respective parties; (16) that wherever in this Mortgage either the Mortgagor or the Mortgagee is named or referred to, such naming or reference includes all of the class and the assigns, heirs, personal representatives, grantees, or successors of either, as the case may be; and that the pronoun as used herein in the third person singular, includes the person, number and gender appropriate to the first designation of the parties; (17) all references to the interest rate as referred to hereinabove shall be subject to the variable interest rate provisions of the Note or Notes secured hereby; (18) this Mortgage is subject to the provisions of the Farm Credit Act of 1971 and all acts amendatory thereof or supplementary thereto.

In the event that any provision or clause of this Mortgage conflicts with applicable law or is declared unenforceable by a court of competent jurisdiction or otherwise, then any such provision or clause shall be severable and shall not affect the remaining provisions of this Mortgage or the enforceability thereof.

THE CONDITION OF THIS MORTGAGE is such that if all payments provided for in the Note are made and each and all the covenants, conditions and agreements, either in the Note or in this Mortgage are complied with, then this mortgage shall be null and void, otherwise the same shall remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand, the day and year first written above.

Edward Ross Canfield  
Edward Ross Canfield

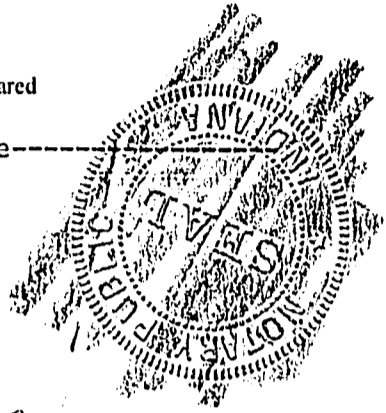
Madeline J. Canfield  
Madeline J. Canfield

STATE OF INDIANA

COUNTY OF Lake

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Before me, the undersigned, a Notary Public in and for said State and County, this day personally appeared  
Edward Ross Canfield and Madeline J. Canfield, Husband and Wife



who acknowledged the execution of the foregoing instrument, as their voluntary act and deed.

Witness my hand and seal this 16th day of July, 1987

My commission expires 2-14-90

Barbara P. Holding  
Notary Public  
Barbara P. Holding

County of Residence Lake