

Farm Credit Serv. Co.
2707 Cornford Rd
P.O. Box 1160
Valpo 46384

THIS ^{Correction} MORTGAGE, made this 15th day of October 19 87, by and between

George N. Dilley and Anne H. Dilley, husband and wife
A/K/A Annie H. Dilley

943907

(hereinafter referred to as the Mortgagor), of Porter County, Indiana, and THE FEDERAL LAND BANK 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 W. Main St., 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 \$500,000.00 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 January, 2023, 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 and Porter County, State of Indiana, to wit:

 PARCEL 1: The Northwest 1/4 of Section 29, Township 34 North, Range 6 West of the Second Principal Meridian, EXCEPT the following described parcels of land: Commencing at the Northwest corner of the Northwest 1/4 of said Section 29; thence South 60 rods; thence East 80 rods; thence North 60 rods; thence West 80 rods to the point of beginning; AND ALSO EXCEPTING a parcel of land in the Northwest 1/4 of Section 29, Township 34 North, Range 6 West of the Second Principal Meridian in Porter County, Indiana, described as commencing at the Northeast corner of said 1/4 1/4 Section; thence South 0 degrees 0 minutes West 878.8 feet along the East line of said 1/4 Section to the Point of Beginning; thence North 90 degrees 0 minutes West, 704.0 feet; thence South 0 degrees 0 minutes West 300.0 feet; thence South 90 degrees 0 minutes East 704.0 feet to the East line of said 1/4 Section; thence North 0 degrees 0 minutes West 300.0 feet to the point of beginning; AND ALSO EXCEPTING a parcel of land in the Northeast 1/4 of the Northwest 1/4 of Section 29, Township 34 North, Range 6 West of the Second Principal Meridian in Porter Township, Porter County, Indiana described as follows: Beginning at the Northwest corner of said Northeast 1/4 1/4; thence South 89 degrees 30 minutes East along the North line of said Northeast 1/4 1/4, 1,330.87 feet to the Northeast corner of said Northeast 1/4 1/4; thence South 0 degrees East along the East line of said Northeast 1/4 1/4, 878.80 feet; thence North 90 degrees West, 1331 feet, more or less, to the West line of said Northeast 1/4 1/4; thence Northerly along said West line, 890 feet, more or less, to the point of beginning.
 PARCEL 2: The Southeast 1/4 of Section 30, Township 34 North, Range 6 West of the Second Principal Meridian in Porter County, Indiana.
 PARCEL 3: The Northeast 1/4 of the Southeast 1/4 of Section 21, Township 33 North, Range 7 West of the Second Principal Meridian in Lake County, Indiana.
 PARCEL 4: Beginning at the Southwest corner of Section 23, Township 33 North, Range 7 West; thence North 91 rods; thence East 160 rods; thence South 61 rods; thence West 53 1/3 rods; thence South 30 rods; thence West 107 rods to the place of beginning. EXCEPTING THEREFROM: The parcel of land in Section 23, Township 33 North, Range 7 West of the Second P.M. more particularly described as commencing at a point on the South line of said Section 23 which is 1434 feet West of the Southeast corner of the Southwest 1/4 of said Section 23 and running thence West 132 feet; thence North 146.5 feet; thence East 132 feet; thence South 146.5 feet to the place of beginning.

"DESCRIPTION CONTINUED ON 1 ATTACHMENT"

LILLIAN BLASTICK
L.S. REORDER
STATE OF INDIANA/S.S. NC.
LAKE COUNTY
FILED FOR RECORDED
OCT 15 1987

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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 renew or substitute the evidence of indebtedness and extend and defer the maturity of and reamortize the indebtedness, release any person from liability to repay said indebtedness and any such said extensions, renewals, 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 assigns, heirs, personal representatives, grantees, or successors of either, as the case may be; and that the pronoun as used herein 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 interest rate provisions of the Note or Notes secured hereby and any supplemental agreements; (18) this Mortgage is subject to the provisions of the Farm Credit Act of 1971, and all acts amendatory thereof or supplemental 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.

George N. Dilley
George N. Dilley

Anne H. Dilley
Anne H. Dilley A/K/A Annie H. Dilley

STATE OF INDIANA
COUNTY OF PORTER

} SS

Before me, the undersigned, a Notary Public in and for said State and County, this day personally appeared

George N. Dilley and Anne H. Dilley, A/K/A Annie H. Dilley, husband and wife

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

Witness my hand and seal this 15th

day of October 19 87
Diane S. Osburn

Notary Public

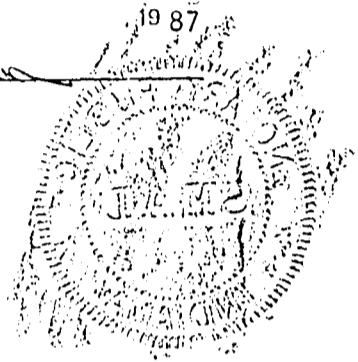
Diane S. Osburn

My commission expires

5/14/1989

County of Residence

Porter



PARCEL 5: Commencing at the Northwest corner of the Southwest 1/4 of Section 23, Township 33 North, Range 7 West; thence East 240 rods; thence South 73 1/3 rods; thence West 240 rods; thence North 72 rods and 12 feet to the place of beginning, EXCEPTING THEREFROM a parcel of land in the Southwest 1/4 of Section 23, Township 33 North, Range 7 West bounded and described as follows: Commencing at a point on the West line of said Section 23 which is 1,977.0 feet North of the Southwest corner of said Section 23, thence East at 90 degrees to said West line, 300.0 feet; thence North parallel to said West line 215.0 feet; thence West 300.0 feet to said West line; thence South 215.0 feet to the point of commencement.

PARCEL 6: Commencing at the Southwest corner of the Southeast 1/4 of Section 22, Township 33 North, Range 7 West; thence North 80 rods; thence East 60 rods; thence South 80 rods; thence West 60 rods to the place of beginning.

PARCEL 7: The South 1/2 of the Northeast 1/4 of the Southeast 1/4, EXCEPT 3 acres in the Southwest corner thereof, in Section 26, Township 33 North, Range 7 West of the Second Principal Meridian in Porter County, Indiana.

ALSO, the East 1/2 of the West 24 acres of the Southeast 1/4 of the Southeast 1/4 of Section 26, Township 33 North, Range 7 West of the Second Principal Meridian, Porter County, Indiana.

ALSO, the North 1/2 of the Northeast 1/4 of the Southeast 1/4 of Section 26, Township 33 North, Range 7 West of the Second Principal Meridian, Porter County, Indiana, EXCEPTING THEREFROM the following described parcel: That part of the West 345 feet of the North 1/2 of the Northeast 1/4 of the Southeast 1/4 lying West of the center line of the existing ditch as the same is presently located in Section 26, Township 33 North, Range 7 West of the Second Principal Meridian, in Porter County, Indiana.

PARCEL 8: The East 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 35, Township 33 North, Range 7 West of the Second Principal Meridian, Porter County, Indiana.

"ATTACHMENTS PAGE 1 OF 1"

"This Mortgage has been executed in duplicate and the duplicate copy may be treated as an original."

"This is a Correction Mortgage executed and delivered only for the purpose to correct a clerical error made in the maturity date and not in satisfaction of the lien of the Mortgage, dated August 24, 1987, and recorded in Volume #934503 of the records of said county."

GND AHD