

RETURN TO: GAINER BANK, N. A. - STATE STREET OFFICE
479 STATE STREET, HAMMOND, IN 46320

FEE \$8.50

954296

STATE OF INDIANA'S
LAKE COUNTY
FILED FOR RECORD
DEC 14 11 01 AM '87

WILLIAM BLASTICK
L.C. RECORDER

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I N D E M N I F Y I N G
MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 10
19 87. The mortgagor is: LEE BREITOWICH. THE BORROWER IS LAKE IRON AND METAL
COMPANY, INC.

This Security Instrument is given to GAINER BANK, NATIONAL ASSOCIATION

which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is
8585 BROADWAY, MERRILLVILLE, INDIANA 46410 ("Lender").

Borrower owes Lender the principal sum of FORTY THOUSAND AND NO/100-----
-----Dollars (U.S. \$ 40,000.00).

Mortgagor does hereby mortgage, grant and convey to Lender the following described
property located in LAKE County, Indiana:

LOT 42, SOUTH HALF OF LOT 43, BLOCK 2, BIRKOFF'S ADDITION TO THE CITY
OF HAMMOND, AS RECORDED IN PLAT BOOK 5, PAGE 7, IN LAKE COUNTY, INDIANA.

THIS MORTGAGE IS GIVEN TO SECURE THE FOLLOWING:

- A. The payment of that Promissory Note executed by LAKE IRON AND METAL COMPANY, INC. to Mortgagee and dated the 10th day of December, 19 87, in the original principal amount of \$40,000.00, with interest thereon as provided in said note and with any unpaid balance of principal and interest being due and payable on or before the 31st day of March, 19 89; and
- B. Any renewal, extension or replacement of the indebtedness referred to in paragraph A above; and
- C. Any and all future advancements made by Mortgagee to LAKE IRON AND METAL COMPANY, INC. whether in connection with the indebtedness referred to in paragraph A above, or in connection with other credit transactions already existing between LAKE IRON AND METAL COMPANY, INC. and Mortgagee or in connection with those credit transactions arising in the future; and
- D. Any other indebtedness which LAKE IRON AND METAL COMPANY, INC. might from time to time, while this Mortgage is in effect, owe Mortgagee including, but not necessarily limited to, future loans made by Mortgagee to LAKE IRON AND METAL COMPANY, INC., indebtedness arising from overdrafts on deposit accounts maintained by LAKE IRON AND METAL COMPANY, INC. with Mortgagee and indebtedness arising from Mortgagee making payment to beneficiaries under letter of credit issued by Mortgagee at the request of LAKE IRON AND METAL COMPANY, INC.; and
- E. The performance by Mortgagor of all Mortgagor's covenants, agreements, promises, payments and conditions contained in this Mortgage agreement.

which has the address of 741 Hoffman Street Hammond
[Street] [City]
Indiana 46320 ("Property Address");
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

MORTGAGOR COVENANTS that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

8/5/87