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M O R T G A G E

THIS INDENTURE, made this 8th day of August, A.D. 1988, witnesseth that RAMON MATHIS and ELEANOR MATHIS, husband and wife, of the County of Lake and State of Indiana, hereinafter (whether one or more in number) called the Mortgagors, do hereby mortgage and warrant to THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, a corporation under the laws of New Jersey, located at Newark, Essex County, New Jersey, hereinafter called the Mortgagee, the following described real estate in the County of Lake and State of Indiana, to-wit:

The Southwest Quarter of Section 24 excepting therefrom the West 40 rods of the North 165 feet of the Northwest Quarter of the Southwest Quarter of Section 24; and also except the South 660 feet of the North 825 feet of the West 660 feet of the Northwest Quarter of the Southwest Quarter of Section 24; also

The Southwest Quarter of the Southeast Quarter of Section 24; also

The East Half of the Southeast Quarter of Section 24 except that part lying between the centerlines of the Brown and Tully Ditches; also

The Southeast Quarter of the Northeast Quarter of Section 24 except that part lying Southerly of the Centerline of Brown Ditch;

All in Township 32 North, Range 9 West of the Second Principal Meridian, Lake County, Indiana.

Also that part of the North Half of the Southwest Quarter of Section 19, Township 32 North, Range 8 West of the Second Principal Meridian, lying South of the centerline of the Tully Ditch,

with the appurtenances thereto belonging or in any wise appertaining and every contingent right or estate therein including the rents, issues and profits of the said mortgaged premises, to secure the payment of the principal sum of ONE HUNDRED EIGHTY-SIX THOUSAND FIVE HUNDRED and no/100 Dollars, in installments as provided by the terms of a promissory note of even date herewith executed by Ramon Mathis and Eleanor Mathis payable to the order of The Mutual Benefit Life Insurance Company, at its office in Ames, Iowa, the last installment thereof being due and payable August 1, 2003, with interest on the unpaid amount thereof at the rate or rates specified in said promissory note, payable as set forth therein, together with penalty interest, on any installment of principal after the same becomes due and payable, all according to the tenor and effect of said note; together with any renewals or extensions thereof.

THE NOTE SECURED HEREBY EXPRESSLY PROVIDES THAT AT CERTAIN TIMES THE HOLDER THEREOF MAY AT ITS OPTION CHANGE OR ADJUST THE INTEREST RATES SET FORTH THEREIN.

The Mortgagors hereby covenant and agree that if the title to the mortgaged premises or any part thereof is transferred (or becomes subject to an

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION
RECORDER, LAKE COUNTY
CROWN POINT, INDIANA 46307

STATE OF INDIANA/S.S. HQ
LAKE COUNTY
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agreement to be transferred) to another or others or becomes further encumbered, without the written consent of the Mortgagee, then in such event the entire unpaid balance of the indebtedness secured hereby (including advancements and accrued interest) shall, at the election of the Mortgagee, become immediately due and payable in accordance with the terms of the note secured hereby. Such election shall not constitute a waiver of the prepayment limitation contained in said note.

The Mortgagors agree to pay all taxes and assessments levied on the said real estate, or on this mortgage, or on the note or debt hereby secured before any penalty for nonpayment attaches thereto; also to refrain from committing waste or permitting waste to be committed on said premises, which commission of waste shall specifically include cutting, damaging, or removing timber from said premises, or excavating, removing, or allowing to be excavated or removed any gravel, coal, oil, gas or other minerals under said property or permitting any gravel, coal, oil, gas or other minerals to be sold, assigned, transferred, excavated or removed from said property; also to keep the buildings on said real estate in good repair and insured against loss or damage by fire and windstorm in companies and in amounts satisfactory to the Mortgagee, its successors or assigns, and to deliver to it or them all policies of insurance on said buildings, and the renewals therefor, with satisfactory mortgage clause attached, to be held until the debt hereby secured is fully paid, and in case of failure to do so, the Mortgagee may pay all such taxes and assessments, make such repairs, or effect such insurance, and may advance and pay any sum of money that, in its judgment, may be necessary to perfect the title to the said real estate in said Mortgagors and preserve the security intended to be given by this mortgage, including the expense of preparing or having prepared a continuation of the abstract of title; and all monies so paid and advanced with interest thereon from the date of payment at the penalty rate stated in the note shall be collectible as a part of, and in the same manner as, the principal sum hereby secured.

The said Mortgagors agree that any monies received on account of any insurance loss may, at the option of the Mortgagee, its successors or assigns, (a) be applied to repairing or rebuilding in a manner agreed to by the Mortgagee, its successors or assigns, or (b) be applied toward payment of the indebtedness hereby secured, in a manner to be determined by the Mortgagee, notwithstanding the same may not then be due, or (c) be paid to the Mortgagors, or the successors in title of the Mortgagors, without affecting the lien of this mortgage for the full amount hereby secured and remaining unpaid.

The Mortgagors also covenant and agree that if the Mortgagee, its successors or assigns, shall be made a party in any suit or action on account of the existence of this mortgage or in any suit or action brought by any lienholder or to enforce any lien or encumbrance as against said real estate or any part thereof; or be made a party to any suit or action wherein the title of said real estate is involved; or if said Mortgagee, its successors or assigns, be made a party to any suit, action or proceeding brought by any owner or part owner of said above described real estate or any executor, administrator, personal representative, trustee, or assignee of said Mortgagors, or his, her, or their grantees, or assigns, for the purpose of selling said real estate or any part thereof, or for the purpose of partitioning the same, or any part thereof, or for any other purpose, then in such case or in any of such cases

the whole of said principal then remaining unpaid, and interest thereon shall at the option of said Mortgagee, its successors or assigns, become due and payable and interest thereon shall be computed at the penalty rate stated in the note from the date of such default, and this mortgage may be foreclosed at any time thereafter, but the omission of the Mortgagee, its successors or assigns, to exercise such option at any time or times shall not preclude said Mortgagee, its successors or assigns, from the exercise thereof on any subsequent default or defaults or any subsequent happenings of any of such contingencies aforesaid, and it shall not be necessary for said Mortgagee, its successors or assigns, to give written notice or any other notice of its or their intention to exercise said option at any time; such notice being hereby expressly waived by said Mortgagors.

It is expressly agreed by said Mortgagors that in case the owner or owners of said real estate or any part thereof, or the executor, administrator, or personal representative, receiver, trustee, or assignee of said Mortgagors, or any subsequent owner of said real estate, or any part thereof, or any Mortgagee or holder of any lien upon said real estate, or any part thereof, shall make this Mortgagee, its successors or assigns, party or parties to any suit, action or legal proceeding instituted to partition or to sell said real estate, or any part thereof, or to try or determine the title to said real estate, or any part thereof or in case said Mortgagee, its successors or assigns, should be made a party in any suit, action or proceeding to enforce the payment of any lien, tax encumbrance, or assessments, against said real estate, or any part thereof, then in any of said cases, said Mortgagee, its successors or assigns, shall be entitled to recover attorney's fees (in the amount and at the rate hereinafter provided) in any such suit, action or proceedings, which amount shall be a part of the sum secured by this mortgage.

The Mortgagors do further covenant and agree that any and all royalties, monies, rents, profits, damages or compensation arising directly or indirectly from any and all coal, oil, gas, gravel, or other mineral rights, or leases, or from the operation of any gravel pit or pits, or from the granting of any easement whatsoever, or by reason of the exercise of the right of eminent domain by any corporation or by any municipal, county, state or federal government or any subdivision or agency thereof, shall at the option of the Mortgagee, its successors or assigns, belong to and be paid to it, its successors or assigns. Any monies so paid to the Mortgagee shall be applied in reduction of the principal of the indebtedness hereby secured, whether due or not, or upon the interest accrued or accruing thereon, or on any advancements that may have been made under the terms of this mortgage, as the Mortgagee, its successors or assigns may elect.

The Mortgagors also covenant and agree that in case of default in the payment of any installment of principal or of interest or in the performance of any of the covenants and agreements herein contained, then or at any time thereafter during the continuance of such default, the Mortgagee, its successors or assigns, shall have the option of declaring the entire debt hereby secured immediately due and payable and may proceed to foreclose this mortgage, and it shall thereupon be entitled to enter into possession of said real estate and collect the rents, issues, and profits thereof, and apply the same on the debt hereby secured; and the Mortgagors, as additional and collateral

security for the payment of the indebtedness hereinbefore described, do hereby assign, transfer and set over to said Mortgagee, its successors or assigns, all of the rents, issues, profits, revenues, royalties, rights, and benefits accruing on said premises and which may hereafter accrue thereon, and the lessee, assignee, sub-lessee, successor, or any person or corporation holding said rents, issues, profits, revenues, royalties, rights and benefits are hereby directed to pay the same to the Mortgagee herein, its successors or assigns upon demand therefor by said Mortgagee, its successors or assigns and the Mortgagee, its successors or assigns shall be entitled to have a receiver appointed to collect such rents, issues, profits, royalties, rights and benefits. The omission of the Mortgagee, its successors or assigns, to exercise such option or any of such options shall not preclude it or them from so doing upon any subsequent default and notice of the exercise thereof is hereby waived.

The Mortgagors also covenant and agree to well and truly pay all and singular the sums of money hereby secured without relief from valuation or appraisement laws and with reasonable attorney's fees; and when paid this mortgage shall be void.

Mortgagors hereby expressly waive and release all right under and benefit of the exemptions of Title 11, United States Code, Bankruptcy.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals the day and year first above written.

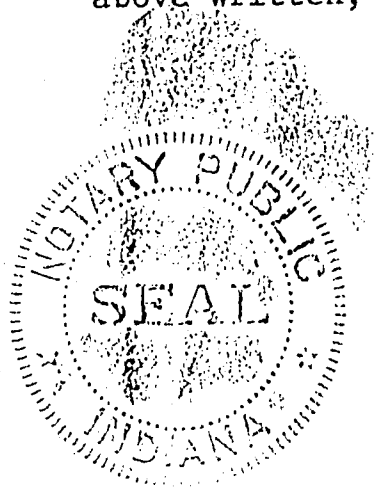
Ramon Mathis (Seal)
Ramon Mathis

Eleanor Mathis (Seal)
Eleanor Mathis

STATE OF INDIANA)
(SS.
LAKE COUNTY)

On the 12th day of August, A.D. 1988, before me, the undersigned, a Notary Public, personally appeared Ramon Mathis and Eleanor Mathis, husband and wife, to me personally known to be the identical persons whose names are affixed to the foregoing instrument, and acknowledged the execution of said instrument to be their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year above written, at Highland, Indiana.



Dianne Afanador
Dianne Afanador
Notary Public in and for
Lake County, Indiana
My commission expires May 23, 1991
My County of Residence is Lake

THIS INSTRUMENT WAS PREPARED BY DENNIS A. DIETZ, ATTORNEY AT LAW, 500 FIFTH STREET, AMES, IOWA 50010.