

Real Estate Mortgage

094138

INB National Bank, n.w.
437 South Street
P.O. Box 780
Lafayette, Indiana 47902



INB

This indenture witnesseth that Terese M. Starr

of Lake County, State of Indiana, (herein jointly and severally referred to as "Mortgagors"), hereby mortgage to INB National Bank, Northwest, a national banking association having its principal place of business in Lafayette, Indiana, ("Bank") the real estate located in the County of Lake, State of Indiana, the legal description of which is set forth on the reverse side hereof together with all improvements now or hereafter situated on the mortgaged premises or used in connection therewith, and all rights, privileges, interests, easements, hereditaments and appurtenances thereunto belonging or in any way pertaining thereto, and all fixtures and appliances now or subsequently attached to or used in connection with the mortgaged premises, and the rents, issues, income and profits of the mortgaged premises.

This Mortgage is given to secure the payment of the indebtedness of Terese M. Starr

to the Bank as evidenced by a Promissory Note or Notes dated March 17, 1990 in the amount of \$ 13,878.36 and shall also secure the payment of any sums guaranteed by, advanced to, or any obligation incurred by Mortgagors hereafter in favor of the Bank. It is understood by both parties that discretion to advance additional funds, as provided for above, remains with the Bank and is not obligatory.

The Bank, at its option, may extend the time of payment of any part or all of the indebtedness secured hereby, reduce the payments thereon, or accept a renewal note or notes therefor, without the consent of any junior lienholder and without the consent of any Mortgagors if Mortgagors have then parted with title to the mortgaged premises, and no such extension, reduction or renewal shall impair the lien or priority of this Mortgage, nor release, discharge or affect the personal liability of the Mortgagors to the Bank.

Mortgagors, jointly and severally, warrant that they are the owners in fee simple of the mortgaged premises, and covenant and agree with the Bank not to permit any lien of mechanics or materialmen to attach to mortgaged premises; to keep the mortgaged premises in good repair and to pay all taxes and assessments levied or assessed against the mortgaged premises as the same become due; and if required by the Bank, to keep any buildings on the mortgaged premises insured against loss by fire and windstorm and such other hazards as the Bank may require from time to time in an amount equal to or in excess of the unpaid balance of the indebtedness secured hereby and the amount of all prior indebtedness secured by the mortgaged premises, all such policies to be in companies acceptable to the Bank and to contain a Loss Payable Clause in favor of the Bank as its interest may appear.

Upon failure of Mortgagors so to do, the Bank may (but shall not be obligated to) make repairs to, pay any tax assessment levied against, pay or discharge any lien or encumbrance to, or procure and/or maintain in effect insurance with respect to the mortgaged premises; and all sums so paid shall, with interest at the rate provided in the notes, become a part of the indebtedness secured hereby.

Upon default of any payment provided for in any Note secured by this mortgage, or upon failure to perform any of the terms and conditions of this Mortgage, or if Mortgagors shall abandon the mortgaged premises or be adjudged bankrupt, then in any such event the entire indebtedness secured hereby shall, at the option of the Bank, become immediately due and payable without notice, and the Bank shall have the right immediately to foreclose this Mortgage. No failure to exercise any right hereunder shall preclude the exercise thereof in the event of a subsequent default.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, personal representatives, successors and assigns of the parties to this Mortgage.

Whenever required herein by the context, the plural shall be regarded as and shall mean the singular, and the singular shall be regarded as and shall mean the plural.

In witness whereof, the undersigned have hereunto set their hands and seals this 17th day of March, 19 90.

Terese M. Starr
Terese M. Starr

STATE OF INDIANA / S.S. NO. 1
APR 9 8 AM '90
ROBERT RECO
RECO

State of Indiana
County of Lake SS:

Before me, the undersigned a Notary Public in and for said County and State, this 17th day of March 19 90, personally appeared Terese M. Starr and acknowledged the execution of the foregoing Mortgage.

Witness my hand and Notarial Seal
Notary Public Sheila M. Carey
My Commission Expires 11-14-92 County of Residence Lake
This Instrument Prepared by Lawrence W. Turnquist/blf RCN 403030

5.50
dlc

Legal Description of Mortgaged Premises

A part of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Sec. 23, Twp 33 N, R 9 W of 2nd P.M., and a part of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Sec. 26, Twp. 33 N, R 9 W of the 2nd P.M., lying E of the center line of Cedar Creek Ditch, N of a line drawn parallel to and 231 feet S of the N line of said Sec. 26 and W of the W line of Freemont Street, including that part of Lot 9, Clark's Addition to the Town of Lowell lying W of the W line of Freemont Street and S of the N line of said Sec. 26, more definitely described as commencing at a point on the N line of said Sec. 26, which is 29.7 feet W of the NE corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Sec. 26; thence Northwesterly along the center line of Keilman Ditch N 31 degrees 48 minutes W to a point which is 15 feet N measured at right angles of the N line of said Sec. 26; thence W on a line parallel to the N line of said Sec. 26 to a point in a line (which line is described as commencing at a point on the N line of Sec. 26 which is 89.7 feet W of the NE corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Sec. 26, thence Northwesterly in a straight line a distance of 207.2 feet, more or less, to a point on the S line of a tract conveyed to Abram Callner by Warr. Deed recorded Dec. 24, 1909, in Deed Record 153, which point is 30 feet W of the SE corner of said Callner tract); thence Northwesterly along said last described line to the point in the S line of said Callner tract; thence Westerly along the Southerly line of said Callner tract S 88 degrees 40 minutes W a distance of 155 feet to the SW corner thereof, thence Westerly along a line which is Southerly line of said Callner tract extended Westerly to the center line of Cedar Creek Ditch; thence Southeasterly along the center line of Cedar Creek Ditch to a point which is the NW corner of a tract deeded by Guy Surprise and Bessie A. Surprise to Carl J. Ruley and Alice Ruley, by Warranty Deed dated July 31, 1953, and recorded August 5, 1953, in Deed Record 945, page 6, Document No. 698685, which said point is 231 feet, more or less, measured at right angles S of the N line of said Sec. 26; thence E along the N line of said Ruley tract parallel to the N line of Oakley Ave. to the NE corner of said Ruley tract, which point is 231 feet S of the N line of said Sec. 26; thence E to the W line of Freemont St. to a point which is 231 feet S of the N line of said Sec. 26; thence North 231 feet along the W line of Freemont St. to the N line of said Sec. 26; thence W along the N line of Sec. 26 a distance of 283 feet; thence S 97 ft. to the center line of the old channel of Cedar Creek; thence Northwesterly along the center line of said old channel to the center line of Keilman Ditch; thence Northwesterly along the Keilman Ditch to a point on the N line of said Sec. 26 which is 29.7 feet W of the NE corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Sec. 26, being the place of beginning, in the Town of Lowell, Lake County, Indiana.

Mortgage Dated March 17, 1990

Mortgagors

Terese M. Starr
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Legal Description of Mortgaged Premises

A part of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Sec. 23, Twp 33 N, R 9 W of 2nd P.M, and a part of the N $\frac{1}{2}$ of the N $\frac{1}{2}$ of Sec. 26, Twp. 33 N, R 9 W of the 2nd P.M., lying E of the center line of Cedar Creek Ditch, N of a line drawn parallel to and 231 feet S of the N line of said Sec. 26 and W of the W line of Freemont Street, including that part of Lot 9, Clark's Addition to the Town of Lowell lying W of the W line of Freemont Street and S of the N line of said Sec. 26, more definitely described as commencing at a point on the N line of said Sec. 26, which is 29.7 feet W of the NE corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Sec. 26; thence Northwesterly along the center line of Keilman Ditch N 31 degrees 48 minutes W to a point which is 15 feet N measured at right angles of the N line of said Sec. 26; thence W on a line parallel to the N line of said Sec. 26 to a point in a line (which line is described as commencing at a point on the N line of Sec. 26 which is 89.7 feet W of the NE corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Sec. 26, thence Northwesterly in a straight line a distance of 207.2 feet, more or less, to a point on the S line of a tract conveyed to Abram Callner by Warr. Deed recorded Dec. 21, 1909, in Deed Record 153, which point is 30 feet W of the SE corner of said Callner tract); thence Northwesterly along said last described line to the point in the S line of said Callner tract; thence Westerly along the Southerly line of said Callner tract S 88 degrees 40 minutes W a distance of 155 feet to the SW corner thereof, thence Westerly along a line which is Southerly line of said Callner tract extended Westerly to the center line of Cedar Creek Ditch; thence Southeasterly along the center line of Cedar Creek Ditch to a point which is the NW corner of a tract deeded by Guy Surprise and Bessie A. Surprise to Carl J. Ruley and Alice Ruley, by Warranty Deed dated July 31, 1953, and recorded August 5, 1953, in Deed Record 945, page 6, Document No. 698685, which said point is 231 feet, more or less, measured at right angles S of the N line of said Sec. 26; thence E along the N line of said Ruley tract parallel to the N line of Oakley Ave. to the NE corner of said Ruley tract, which point is 231 feet S of the N line of said Sec. 26; thence E to the W line of Freemont St. to a point which is 231 feet S of the N line of said Sec. 26; thence North 231 feet along the W line of Freemont St. to the N line of said Sec. 26; thence W along the N line of Sec. 26 a distance of 283 feet; thence S 97 ft. to the center line of the old channel of Cedar Creek; thence Northwesterly along the center line of said old channel to the center line of Keilman Ditch; thence Northwesterly along the Keilman Ditch to a point on the N line of said Sec. 26 which is 29.7 feet W of the NE corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Sec. 26, being the place of beginning, in the Town of Lowell, Lake County, Indiana.

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