

096521

MORTGAGE

6000 4466834P James L. Sullivan 195,227
P.O. Box 229
Valpo. In 46383

THIS MORTGAGE, dated as of the 23rd day of March, 1990, between

PAUL W. KLEINE and ROSE MARIE KLEINE, husband and wife,
whose post office address is 13581 West 117th St., Cedar Lake, IN 46303
hereinafter called "MORTGAGOR," and The Equitable Life Assurance Society of
the United States, a New York corporation, having its principal office and
post office address at 787 Seventh Avenue, New York, New York 10019,
hereinafter called "MORTGAGEE":

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in the sum of
One Hundred Thirty-five Thousand and No/100 Dollars (\$135,000.00)
with interest, all as set forth in his certain promissory note ("Note") of
even date herewith maturing March 1, 2000.

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that, to secure the payment of
the principal of and interest on the Note and the performance of the covenants
therein and herein contained, and in consideration of the premises, the
Mortgagor by these presents does grant, bargain, sell, convey, transfer,
assign, mortgage, pledge, warrant and confirm unto the Mortgagee all the
property ("THE MORTGAGED PROPERTY") hereinafter described, to-wit:

I. The following described real property located in the County of
Lake State of Indiana to-wit:

LEGAL DESCRIPTION ON ATTACHED EXHIBIT "A"

II. The Mortgagor's interest as lessor in all leases (including not
limited to, oil, gas and mineral leases) now or hereafter affecting the
above-described real property or any part thereof.

TOGETHER WITH the rents, issues, and profits thereof, reserving, however,
(unless otherwise provided herein or in a separate instrument of assignment),
unto the Mortgagor the right, prior to any default in the payment of the Note
or in performance of any agreement hereunder, to collect and retain such
rents, issues, and profits as they become due and payable, and together also
with all and singular the tenements, hereditaments, and appurtenances
thereunto belonging, including irrigation, drainage, and water rights of every
kind and description.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and
assigns, forever.

PROVIDED, ALWAYS, that if the Mortgagor, his heirs, representatives,
successors or assigns, shall pay unto the Mortgagee, its successors or
assigns, the said sum of money mentioned in the Note and the interest thereon
at the times and place and in the manner specified in the Note, and all other

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CHICAGO TITLE INSURANCE COMPANY
INDIANAPOLIS DIVISION

STATE OF INDIANA/S.S. NC.
LAKE COUNTY
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ROBERT J. DUNN, RECORDER

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sums that may become due and owing to the Mortgagee pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this mortgage ("MORTGAGE"), then these presents and the estate hereby granted shall cease, determine and be void, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

FIRST: The Mortgagor hereby covenants and agrees, to the extent permitted by law, as follows; (a) to pay promptly when due the principal and interest and other sums of money provided for in the Note and in this Mortgage, or either; (b) to pay all taxes, assessments and other charges (including ditch, canal, reservoir, or other water charges, taxes or assessments) imposed by law upon the Mortgaged Property, the Mortgagee's interest therein, or upon the Mortgagee or the Note, provided however, that, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgage so as to affect this Mortgage, the entire indebtedness secured hereby shall, at the option of the Mortgagee, become due and payable; (c) to keep the Mortgaged Property and improvements thereon in good condition and repair and not to commit or suffer waste thereof, and except as authorized in any schedule annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas, minerals, stone, rock, clay, fertilizer, gravel or top soil without the prior written consent of the Mortgagee; (d) to maintain and deliver to the Mortgagee policies of insurance against such hazards on the buildings now or hereafter located on the Mortgaged Property as the Mortgagee may require, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Mortgagee; that in the event of loss the Mortgagee is expressly authorized to settle or compromise claims under said policies and the proceeds shall be paid to the Mortgagee who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said buildings or release same to the Mortgagor; (e) to pay any lien, claim or charge against the Mortgaged Property which might take precedence over the lien hereof; (f) to pay on demand all legal expenses, title searches, or attorney fees reasonably incurred or paid by the Mortgagee to collect the Note or foreclose or protect the lien of the Mortgage; (g) that in the event he shall fail to comply with the provisions of (a) through (f) above, the Mortgagee may take such action as is necessary to remedy such failure and all sums paid by the Mortgagee pursuant hereto with interest at the rate hereinafter provided shall constitute a lien upon the Mortgaged Property, shall be secured by this Mortgage, and shall be immediately due and repayable to the Mortgagee; (h) not to sell the premises or any portion thereof, or, if the Mortgagor is a corporation, not more than N/A of its corporate stock shall be sold, traded or disposed of to persons other than the present owners prior to the time the indebtedness secured hereby shall have been reduced (exclusive of prepayments not permitted by the note) to -0-; (i) that if the Mortgaged Property or any portion thereof shall be taken or damaged under the power of eminent domain, the award for any property so taken or damaged (including severance damages to the remaining premises) shall be paid to the Mortgagee and applied in full or in part at the

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option of the Mortgagee in reduction of the indebtedness hereby secured; (j) that the Mortgagee shall have the right to inspect the Mortgaged Property at such reasonable times as the Mortgagee may desire to determine the Mortgagor's compliance with the covenants contained in this Mortgage; (k) that the Mortgagee may release from the lien hereof any part of the above-described real property without requiring any consideration therefor, and (l) that he is lawfully seized of said premises in fee simple, that the same are free from encumbrances except as may otherwise be specifically noted herein or waived in writing by the Mortgagee, that he will execute or procure any further necessary assurances of title and does hereby warrant generally the title to said premises and will forever defend the same against the claims and demands of all persons whomsoever, and that his separate estate, whether vested, contingent or in expectancy, is hereby conveyed and he does hereby expressly waive, release and relinquish all rights and benefits of any homestead, dower, curtesy, appraisement, exemption and stay laws of this state. It is agreed that the interest provided for in sub-section (g) above shall be 15% per annum or the highest lawful rate permitted by contract under applicable law, whichever is lesser.

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SECOND: That if the Mortgagor shall default in the payment of the Note or in the performance of any of the covenants or agreements herein or in the Note or in any agreement collateral hereto contained, or if the then owner of the Mortgaged Property shall make an assignment for the benefit of creditors or shall file a petition for relief under the Bankruptcy Act of 1898, as amended, or under any similar statute, or shall be adjudicated bankrupt or insolvent, or if any receiver, liquidator or trustee shall be appointed for such then owner or any of his property, then in such event, the entire indebtedness hereby secured shall, at the option of the Mortgagee and without notice to the Mortgagor, be due and collectible at once by judicial foreclosure proceedings or as otherwise provided by law, or, when available under applicable statutes or rules of practice, by advertisement and sale, and in such an event this provision shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules; that in addition to the rights and remedies herein, the Mortgagee is hereby authorized and empowered at its option to exercise forthwith and from time to time any further rights and remedies available to the Mortgagee under the laws of the state wherein the Mortgaged Property is situate, such as the right to collect the rents, issues and profits, or to have a receiver appointed to collect the same.

THIRD: The following schedule(s) is (are) annexed hereto and made a part hereof (if no entry, this section is inapplicable): _____

FOURTH: Mortgagor acknowledges that his/her current financial position is an important factor in Mortgagee's decision to advance the funds represented by the aforementioned note. Mortgagor therefore has agreed, in

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order to provide assurance to Mortgagee with regard to Mortgagor's financial position, that it shall be an event of default for Mortgagor to allow any lien or encumbrance other than this mortgage and the lien for taxes which are not yet due and payable to be placed on all or any part of the property described above.

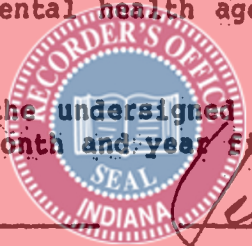
FIFTH: That the covenants herein contained shall bind, and the benefits and the advantages thereof shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. In this Mortgage unless the context otherwise requires words in the singular number include the plural and in the plural include the singular, and words in the masculine gender shall include the feminine and the neuter.

SIXTH: Mortgagor shall not suffer any waste of the premises and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the premises of petroleum or any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, and will perform all remedial actions reasonably necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the premises, regardless of by whom caused. Mortgagor shall be personally liable for any loss, damage, or liability suffered by the mortgagee due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the property, and mortgagor shall be liable for compliance (and for costs associated therewith) with any directive or order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the property, regardless of by whom caused. Mortgagor will deliver promptly to the mortgagee, (i) copies of any documents received from the United States Environmental Protection Agency and/or state, county or municipal environmental or health agency concerning the mortgagor's operations upon the premises; and (ii) copies of any documents submitted by the grantor to the United States Environmental health agency concerning its operations on the premises.

IN WITNESS WHEREOF, each of the undersigned has signed, sealed and delivered this Mortgage as of the day, month and year first above written.

Witnesses: James L. Sullivan

Witnesses: Susan J. Southers



[Handwritten Signature] (Seal)
[Handwritten Signature] (Seal)

STATE OF INDIANA)
)ss.
COUNTY OF PORTER)

Paul W. Kleine (Seal)
Paul W. Kleine
Rose Marie Kleine (Seal)
Rose Marie Kleine

I, James L. Sullivan, a Notary Public in and for said County and State, do hereby certify that on this 23rd day of March, 1990, personally appeared before me the within named Paul W. Kleine and Rose Marie Kleine, husband and wife, to me known to be the individual(s) described in and who executed and whose name(s) is (are) subscribed to the within and foregoing instrument, and duly acknowledged to me that they signed and executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.



GIVEN under my hand and official seal, the day and year in this certificate first above written.

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This Document is the property of Notary Public.
James L. Sullivan
JAMES L. SULLIVAN

N.B. If executed by corporation, corporate form of acknowledgement must be attached.

State of INDIANA Filed for record the _____ day

County of Lake of _____, 19__

at _____ o'clock ___ M., and

Recorded in Mortgage Book _____

On Page _____

19__



Recorder

This instrument was prepared by:
John P. Manning, V
Equitable Agri-Business, Inc.
12747 Olive Blvd., Suite 250
St. Louis, MO 63141

INDIANA
631-730 /(FMD 73-3)
1015Q revised 5/88

Initials PK/AMK

The Northeast Quarter of the Southwest Quarter and the North Half of the Southeast Quarter of Section 24, Township 34 North, Range 10 West of the 2nd P.M., and Part of the Northwest Quarter of the Southwest Quarter of Section 24, Township 34 North, Range 10 West of the 2nd P.M., commencing at the Southwest corner of said tract and running thence North along the West line thereof 20 feet, thence East parallel with the South line of said tract to the East line thereof, thence South along the East line of said tract 20 feet to the Southeast corner thereof, thence West on the South line of said tract to the place of beginning, in Lake County, Indiana, except therefrom the following: A part of the North half of the fractional Southwest Quarter of Section 24, Township 34 North, Range 10 West of the Second Principal Meridian more particularly described as follows: Beginning at a point lying 25.0 feet East of the Indiana and Illinois State line and on the South line of the North half of the Southwest Quarter of said Section 24; *a distance of 1075.00 feet; thence North on a line parallel to and 875.00 feet East of the West line of the East half of the Southwest Quarter of said Section 24; **a distance of 075.00 feet; thence South along the West line of the East half of the North half of the Southwest Quarter of said Section 24, a distance of 250.90 feet to a point 20.0 feet North of the South line of the North half of the Southwest Quarter of said Section 24, thence West on a line parallel to and 20 feet North of the

*thence East along the South line of the North Half of the Southwest Quarter of said Section 24,

**a distance of 250.90 feet; thence West on a line parallel to and 250.90 feet North of the South line of the North Half of the Southwest Quarter of said Section 24.

South line of the North half of the Southwest Quarter of said Section 24, a distance of 1000.00 feet to a point 25.0 feet East of the Illinois and Indiana State Line; thence South on a line parallel to and 25.0 feet East of the Indiana and Illinois State line, a distance of 20.0 feet to the point of beginning.

