

POM1099-90-3
CO 152612
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TICOR TITLE INSURANCE - V. O. REAL ESTATE MORTGAGE

THIS INSTRUMENT WITNESSETH, That Peter J. Ferrari and Linda A. Ferrari, husband and wife

of Porter County, in the state of Indiana hereinafter called

the mortgagors, MORTGAGE AND WARRANT TO: Chesterton State Bank

109 Broadway, Chesterton, Indiana 46304

of Porter County, Indiana, hereinafter called the mortgagee, the following described real estate in Porter County, Indiana, to-wit:

PARCEL 1: Lot 22 in Sylvan Manor Second Addition, as per plat thereof, recorded in Plat Book 3, page 53, in the Office of the Recorder of Porter County, Indiana.

PARCEL 2: The North 100 feet of Lot 6 in Block 3 in Jake Kramer, Jr., Addition to Hobart, as per plat thereof, recorded in Plat Book 11, page 22, in the Office of the Recorder of Lake County, Indiana.

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Account #

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
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ROBERT H. ...
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together with all of the rights, privileges, appurtenances and improvements thereunto appertaining and belonging and together with the rents, issues and profits thereof.

TO SECURE THE PAYMENT when the same shall become due of any and all existing notes of the mortgagors, or either of them, and all existing indebtedness and liabilities of the mortgagors, or either of them, in favor of the mortgagee and of any and all promissory notes which are concurrently

herewith or may be hereafter during a period of fifteen years from this date executed by the mortgagors, or either of them, in favor of the mortgagee and to secure any and all other indebtedness and direct or contingent liabilities of the mortgagors, or either of them, concurrently or hereafter incurred by the mortgagors, or either of them, in favor of the mortgagee, or acquired by the mortgage against either or both of the mortgagors.

The mortgagee agrees to advance by way of a loan, or loans, to the mortgagors, or either of them, during such 15 year period such sum, or sums, of money as the mortgagors, or either of them, may request, upon such terms as to maturity and interest rate as the mortgagee shall fix and approve, provided such loans are in accordance with sound banking practices and existing laws and regulations of the State of Indiana pertaining thereto and qualify as sound investments for the mortgagee when requested and provided further that the total principal debt outstanding hereunder shall not exceed

\$ 350,000.00 at any one time.

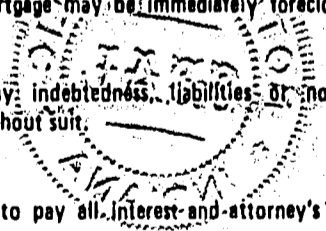
Whenever requested, mortgagors agree to furnish mortgagee with a current, certified, accurate and complete financial statement.

It is covenanted and agreed that this mortgage shall be a continuing security for all such indebtedness and liabilities and for any sum, or sums, advanced by the mortgagee as aforesaid, and it is expressly agreed that any note, or notes, executed hereunder may be paid in whole or in part and thereafter subsequent and further advances may be made and new notes executed and this mortgage shall at all times secure the payment of any and all of such advances and notes and any and all renewals and extensions thereof, and any and all additional notes executed according to the terms hereof, along with any and all other indebtedness and/or liability of the mortgagors, or either of them, to the mortgagee. In the event the whole or any part of any one of the notes secured hereby or any interest thereon is not paid at maturity or any indebtedness or liability secured hereby is not paid or discharged when due, or in the event the mortgagors breach or fail to promptly or faithfully perform any one of their covenants herein contained, then all notes and debts and liabilities hereby secured shall, at the option of the mortgagee, and without notice, become immediately due and payable and, thereupon, this mortgage may be immediately foreclosed for the collection of all notes, indebtedness and liabilities hereby secured.

The mortgagors agree to pay all reasonable attorney's fees and other expenses of the mortgagee for the collection of any indebtedness, liabilities or notes hereby secured or incurred by the mortgagee in protecting or enforcing the security of this mortgage, either with or without suit.

THE MORTGAGORS FURTHER EXPRESSLY AGREE AND CONVEANT AS FOLLOWS:

- (1) To pay the note, or notes, and the debts and liabilities secured hereby promptly as it or they become due; and to pay all interest and attorney's fees according to the terms of said note, or notes;
- (2) To pay all taxes, assessments, and impositions levied and imposed upon the real estate above described and the improvements thereon as the same become due and payable and within ten (10) days after any of such taxes, assessments or impositions, or any installments thereof, shall be due and payable, to furnish and exhibit to the Cashier of the mortgagee valid receipts evidencing such payments and, failing so to do, the mortgagee may pay the same and the money so paid by the mortgagee shall become a part of the debt secured by and collectible under this mortgage;
- (3) To keep all buildings and improvements now on or hereafter erected upon said real estate and all equipment attached thereto insured against loss or damage by fire, lightning, windstorm, tornado, cyclone and hail and war damage in some responsible insurance company satisfactory to the mortgagee and in no event less than the full debt from time to time secured by this mortgage, with proper and sufficient mortgage or loss payable clauses upon each of the policies of such insurance in form satisfactory to the mortgagee, payable to the mortgagee as its interests may appear under this mortgage and the note, or notes, secured hereby, and to deliver to and leave in the possession of the mortgagee any and all such policies of insurance as issued, with receipts showing the payment of the full premium, or premiums, on such policies, and, failing so to do, the mortgagee may procure and pay for such insurance and the amounts so paid shall become a part of the debt secured by and collectible under this mortgage;
- (4) That the abstract of title, or title policy, covering the real estate herein mortgaged shall be the absolute property of the mortgagee until the debt secured by this mortgage is paid in full and that at any time it sees fit, the mortgagee may procure and pay for a continuation, or continuations, of such abstract, or a later date title policy, or policies, and any amount, or amounts, so expended by the mortgagee for such purpose shall become a part of the debt secured by and collectible under this mortgage;



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