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Z4-662 IN (6/89)

100739

3107 Comeford Rd  
Rt 1160  
Valpo 46354 INDIANA

MORTGAGE

THIS MORTGAGE, made this 27th day of April 19 90, by and between

L. Franklin Duvall, Jr. and Nelda J. Duvall, husband and wife

(hereinafter referred to as the Mortgagor), of 7206 West 117th Ave., Crown Point, INDIANA, and FARM CREDIT SERVICES OF MID-AMERICA, ACA, a corporation, existing and operating under an Act of Congress known as the Farm Credit Act of 1971, as amended, of 500 Kaufman-Straus Building, P.O. Box 34390, Louisville, Kentucky 40232-4390, (hereinafter referred to as Mortgagee).

dated December 12, 1988

This Mortgage is given to secure the repayment of a note of even date herewith executed and delivered by the Mortgagor to the Mortgagee in the principal sum of ~~Seventy-Five Thousand and no/100~~ Dollars with interest at the rate stated in said note, said principal being payable on an amortization plan, the last payment being due on the 1st day of January 2004, without any relief whatever from valuation or appraisal laws, and the Mortgagor further promises and agrees to pay reasonable attorney's fees.

WITNESSETH: That the Mortgagor does by these presents MORTGAGE and WARRANT unto the Mortgagee, the following described real estate, together with its rents, issues and profits, and together with all buildings and improvements thereon or hereafter erected thereon and all appurtenances belonging thereto, situated in Lake County, State of Indiana, to wit:

"Without warranty and as additional security under the provision of Section 1.10 of the Farm Credit Act of 1971, as amended, all of the right, title and interest of the Mortgagor or Borrower in Lake County, State of Indiana, to wit."

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Part of Lot 75, Glen-Wood Addition to Lake County, as shown in Plat Book 48, page 32 in the Office of the Recorder of Lake County, Indiana; which part of said Lot 75 is more particularly described as follows: Beginning at the Southwest corner of said Lot 75, said point being 40 feet North of the Southwest corner of the Southeast Quarter of Section 11, Township 34 North, Range 9 West of the Second Principal Meridian; thence North 0° 33' 16" West, along the West line of said Lot 75, said line also being the North-South centerline of said Section 11, a distance of 127.0 feet; thence South 49° 18' 48.3" East a distance of 133.53 feet to a point which lies 40.0 feet North, by perpendicular measurement, of the South line of said Lot 75, thence South 0° 01' 51" West, perpendicular to the South line of said Lot 75, a distance of 40.0 feet to a point on the South line of said Lot 75 which is 100.0 feet East of the Southwest corner thereof; thence North 89° 58' 09" West, along the South line of said Lot 75 a distance of 100.0 feet to the point of beginning, containing 0.192 acres, more or less, in Lake County, Indiana. BA/DS  
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"It is further provided that the Mortgagee or Lender may enforce its lien against either this additional security or its primary security described in Document #012404, Lake County Records or both, but, in no event, may be required to enforce its lien against the additional security until it is determined that the sale of the primary security will not produce sufficient funds to satisfy the debt secured hereby or any judgment thereon."



STATE OF INDIANA, S. NO.  
LAKE COUNTY  
FILED FOR RECORD  
MAY 15 1 26 PM '90  
ROBERT L. COOK, RECORDER

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the Lake County Recorder!**

To Have And To Hold to the proper use of the Mortgagee forever. And the Mortgagor covenants with the Mortgagee, that at and until the execution and delivery of this mortgage, he is well seized of the above-described premises, has a good and indefeasible estate in fee simple, and has good right to encumber them in manner and form as above written; that they are free and clear of all encumbrances, unrecorded conveyances and undisclosed interests whatsoever; and that he will warrant and defend said property, with the appurtenances thereto belonging, to the Mortgagee, against all lawful claims and demands whatsoever.

The Mortgagor covenants and agrees (1) to pay, when due, all taxes, liens, judgments or assessments lawfully encumbering the property; (2) that the proceeds of the Note secured hereby are used solely for the purposes specified in the loan application; (3) to keep the property insured and provide evidence of such insurance to the satisfaction of the Mortgagee and to use any insurance proceeds in accordance with the policies and procedures of the Mortgagee or to apply such proceeds on the indebtedness hereby secured as the Mortgagee may elect; (4) to maintain the improvements in good repair, to refrain from the commission of waste, to cultivate the property in a good and husbandman like manner and not to cut, remove or permit the cutting or removal of timber therefrom except for domestic use; (5) that neither Mortgagor nor, to the best of Mortgagor's knowledge, any prior owner has created conditions which may give rise to environmental liability; that no enforcement actions are pending or threatened and that any costs the Mortgagee incurs as a result of environmental liabilities shall become a part of the debt secured hereby; to remedy any contamination that may occur or be discovered in the future, to comply with all state and federal environmental laws, to allow Mortgagee access to the property for testing and monitoring and to forward any notices received from state and federal environmental agencies to Mortgagee; to permit Mortgagee and its agents to enter upon the property to make such inspections and tests as Mortgagee may deem appropriate to determine compliance of the property with this covenant (any inspections or tests made by Mortgagee shall be for Mortgagee's purposes only and shall not be construed to create any responsibility or liability on the part of the Mortgagee to Mortgagor or to any other person); that to the best of Mortgagor's knowledge, there are no underground tanks on the property, except as already disclosed, and that any such underground tanks currently or previously located on the property do not now, and never have leaked and there is no contaminated soil located on the property in connection with any of said underground tanks; and to indemnify and hold Mortgagee harmless against any and all claims and losses resulting from a breach of this covenant of the Mortgagee; (6) not to assign, lease, sell, convey or impair any crop allotment and/or any acreage allotment now established or hereafter established on the property; (7) to pay all court costs, expenses of title examination, abstract fees, and when lawful, attorney's costs and fees incurred by the Mortgagee involving this Mortgage, the loan it secures and the enforcement thereof, and any such costs, expenses or fees paid or payable by the Mortgagee shall become a part of the debt secured hereby; (8) that if the Mortgagor fails to pay when due any tax, lien, judgment, assessment, court cost, attorney's fees or title evidence expense, or to maintain insurance as hereinbefore provided, the Mortgagee may do so, and all amounts so paid shall bear interest from date of payment at the rate set out for defaulted payments in the Note secured hereby; (9) that there are hereby specifically assigned to the Mortgagee all rents, royalties, revenues, damages and payments of every kind at any time accruing under or becoming payable on account of the sale, lease or transfer of any interest in any portion of the property, any oil, gas, mining and mineral leases, rights or privileges of any kind now existing or that may hereafter come into existence covering the property and any condemnation proceedings or other seizure of all or part thereof under the right of eminent domain or otherwise, and all monies received by Mortgagee by reason of this assignment may be applied, at the option of the Mortgagee, upon any unpaid amounts of principal and/or interest provided that nothing herein shall be construed as a waiver of the priority of the lien of this Mortgage over any such lease, rights or privileges granted subsequent to the date of this Mortgage; (10) that the Mortgagor may renew or substitute the evidence of indebtedness and may extend and defer the maturity of and reamortize said indebtedness, release any person from liability to repay said indebtedness and any such extensions, deferrals, renewals and reamortizations will be secured hereby; (11) that, if any portion of the debt secured hereby was incurred for the purpose of financing the construction of improvements upon the property, such construction shall not be unreasonably delayed or stopped; (12) that if the Mortgagor shall sell, transfer or lease the property, or if the ownership of any portion thereof shall be changed either by voluntary or involuntary transfer or by operation of law, or if the Mortgagor defaults in the payment of said indebtedness, or with respect to any warranty, covenant, or agreement herein contained, or if a receiver or trustee for any part of the property is appointed, or if any proceeding under the bankruptcy or insolvency laws is commenced by or against Mortgagor, or if Mortgagor becomes insolvent, or if, in defending any action commenced to foreclose or enforce a lien on any portion of the property, the Mortgagee elects to cross-claim and foreclose the lien of this Mortgage, then, at the Mortgagee's option, the entire indebtedness secured hereby shall forthwith become due and payable and bear interest at the rate set out for defaulted payments in the note secured hereby, and the Mortgagee shall have the right to enter upon and take possession of the property and to foreclose the lien of this Mortgage; (13) that in any foreclosure action or other proper proceeding the court shall, at the request of the Mortgagee, appoint a receiver for the property; (14) that the omission of the Mortgagee to exercise its option upon any default as aforesaid, or to exercise any other option or right hereunder, shall not preclude it from the exercise thereof at any subsequent time or for any subsequent default; (15) that the covenants, agreements and provisions herein contained shall be binding upon and inure to the benefit of the heirs, devisees, personal representatives, grantees, successors, and assigns of the respective parties; (16) that wherever in this Mortgage either the Mortgagor or the Mortgagee is named or referred to, such naming or reference includes all of the class and assigns, heirs, personal representatives, grantees, or successors of either, as the case may be; and that the pronoun as used herein in the third person singular, includes the person, number and gender appropriate to the first designation of the parties; (17) all references to the interest rate as referred to hereinabove shall be subject to the interest rate provisions of the Note or Notes secured hereby and any supplemental agreements; (18) this Mortgage is subject to the provisions of the Farm Credit Act of 1971, and all acts amendatory thereof or supplemental thereto.

In the event that any provision or clause of this Mortgage conflicts with applicable law or is declared unenforceable by a court of competent jurisdiction or otherwise, then any such provision or clause shall be severable and shall not affect the remaining provisions of this Mortgage or the enforceability thereof.

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THE CONDITION OF THIS MORTGAGE is such that if all payments provided for in the Note are made and each and all the covenants, conditions and agreements, either in the Note or in this Mortgage, are complied with, then this Mortgage shall be null and void, otherwise the same shall remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand, the day and year first written above.

L. Franklin Duvall, Jr.      Nelda J. Duvall  
L. Franklin Duvall, Jr.      Nelda J. Duvall

STATE OF INDIANA

COUNTY OF LAKE

} SS:

ANGELA FOX

Before me, L. Franklin Duvall Jr and Nelda J. Duvall, a Notary Public in and for said  
(printed or typewritten name of notary)

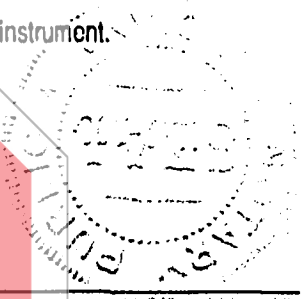
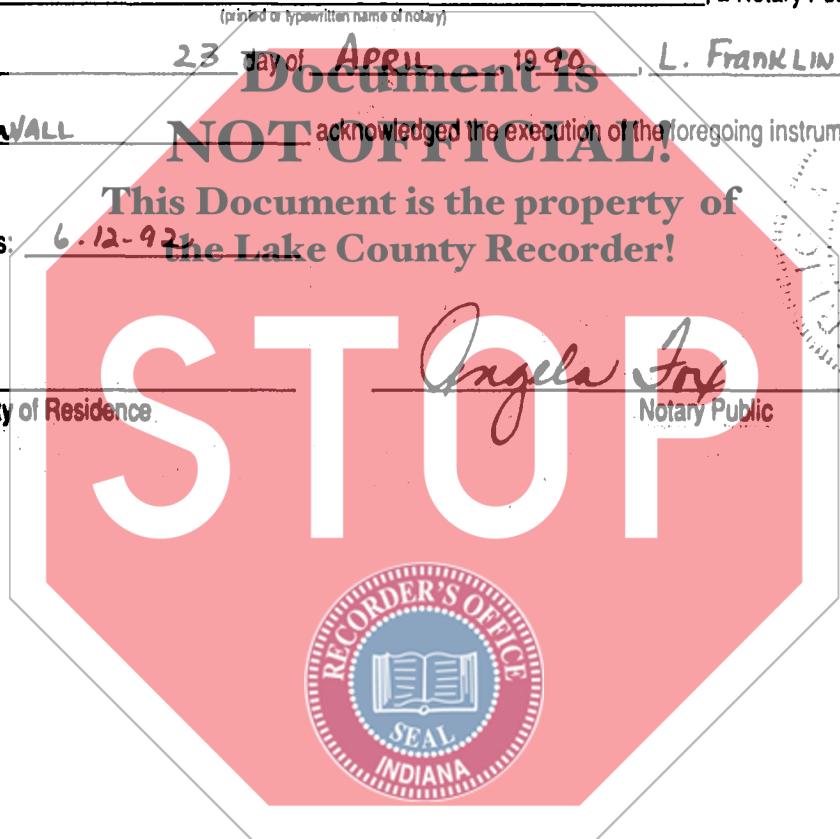
State and County, this 23 day of APRIL, 1990, L. FRANKLIN DUVALL JR and  
(names of persons executing this

Nelda J. Duvall acknowledged the execution of the foregoing instrument.  
instrument)

My commission expires: 6.12.92

Porter  
County of Residence

Angela Fox  
Notary Public



The form of this mortgage was prepared by Farm Credit Services of Mid-America, ACA, a corporation, by Nancy Sparrow, its Attorney and completed by Diane S. Osburn, employee.  
(name of employee completing form)