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209 S Main
Ct Rt on 46307

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REAL ESTATE MORTGAGE

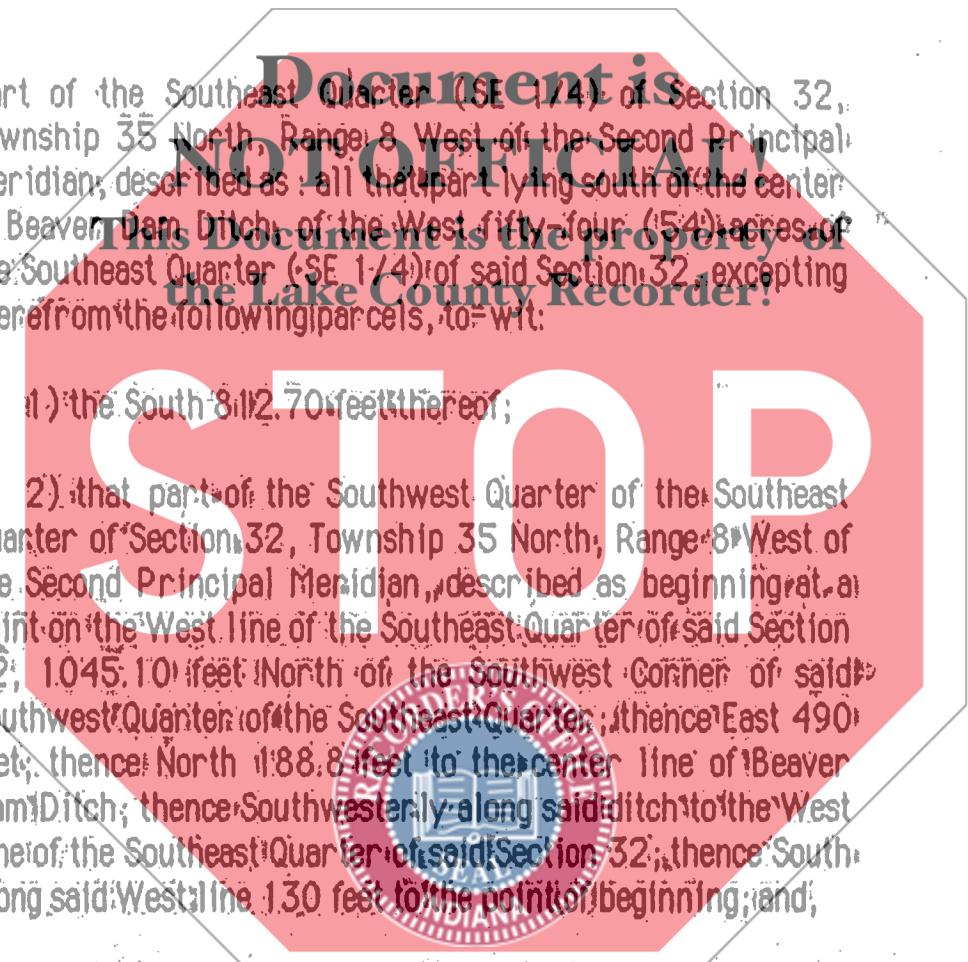
THIS INDENTURE WITNESSETH, that Bonneville Realty Corp. (the "Mortgagor") an Indiana for-profit corporation, mortgages and warrants to Richard J. Binney (the "Mortgagee") of Lake County, State of Illinois, the following described real estate in Lake County, Indiana, to-wit:

Part of the Southeast Quarter (SE 1/4) of Section 32, Township 35 North, Range 8 West of the Second Principal Meridian, described as: all that part lying south of the center of Beaver Dam Ditch, of the West fifty-four (54) acres of the Southeast Quarter (SE 1/4) of said Section 32, excepting therefrom the following parcels, to-wit:

1) the South 8 1/2 x 2.70 feet thereof;

2) that part of the Southwest Quarter of the Southeast Quarter of Section 32, Township 35 North, Range 8 West of the Second Principal Meridian, described as beginning at a point on the West line of the Southeast Quarter of said Section 32, 1045.10 feet North of the Southwest Corner of said Southwest Quarter of the Southeast Quarter; thence East 490 feet; thence North 1188.8 feet to the center line of Beaver Dam Ditch; thence Southwesterly along said ditch to the West line of the Southeast Quarter of said Section 32; thence South along said West line 130 feet to the point of beginning; and;

3) Part of the Southeast Quarter (SE 1/4) of Section 32, Township 35 North, Range 8 West of the Second Principal Meridian, described as: all that part lying south of the center of Beaver Dam Ditch, of the West fifty-four (54) acres of the Southeast Quarter (SE 1/4) of said Section 32, commencing on the West line of the Southeast Quarter of said Section 32 at a point 8 1/2 x 2.70 feet North of the Southwest corner thereof; thence East parallel to the South line of said Southeast Quarter, 490 feet to the point of beginning; thence North parallel to the West line of said Southeast Quarter, 421.2 feet, more or less, to the center of Beaver Dam Ditch; thence Northeasterly and Southeasterly along said center of said ditch to the East line of the West 54 acres of said Southeast Quarter; thence South along the East line of said 54 acres to a point which is 8 1/2 x 2.70 feet North of the South line



STATE OF INDIANA/S.S. NO.
LAKE COUNTY
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of the Southeast Quarter of said Section 32; thence West parallel to said South line of the Southeast Quarter, 402.62 feet, more or less, to the place of beginning.

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures, and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") of even date herewith, in the principal amount of two hundred fifty thousand and no/100 Dollars (\$250,000.00), with interest and upon such other terms as therein provided.

1. Default by Mortgagor; Remedies of Mortgagee.

Upon default by the Mortgagor in any payment provided for herein or in the Notice, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, or shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of title to the Mortgage Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

2. Non-Waiver; Remedies Cumulative.

No delay by the Mortgagee in the exercise of any rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the

Mortgagee to exercise any rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of his rights or remedies hereunder successively or concurrently.

3. Extensions; Reductions; Renewals; Continued Liability of Mortgagor.

The Mortgagee, at his option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction, or renewal shall affect the priority of this mortgage or impair the security hereof in any manner whatsoever, or release, discharge, or affect in any manner the liability of the Mortgagor to the Mortgagee.

4. General Agreement of Parties.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors, and assigns of the parties to this mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural, and the masculine form shall mean and apply to the feminine or the neuter. The titles of the several paragraphs of this mortgage are for convenience only and do not define, limit, or construe the contents of such paragraphs.

IN WITNESS WHEREOF, the Mortgagor has executed this mortgage this 8 day of November, 1990, at the City of Crown Point, Lake County, Indiana.

Bonneville Realty Corp.

by: 

Robert A. Anderson, president

