

D-451173

MERCANTILE NATIONAL BANK OF INDIANA HAMMOND, INDIANA

140035

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH; That MERCANTILE NATIONAL BANK OF INDIANA, as Trustee under Trust Agreement dated June 6, 1990 and known as Trust No. 5278

of Lake County, in the State of Indiana

Mortgage and Warrant to Mercantile National Bank of Indiana, a Corporation organized and existing under the laws of the United States of America of Lake County, in the State of Indiana, the following described Real Estate in Lake County, in the State of Indiana, as follows, to-wit:

(See attached for legal description)

Document is NOT OFFICIAL

together with the tenements, appurtenances and rights thereunto belonging, together with the rents therefrom, to secure the payment of one promissory note, of even date, in the amount of THREE HUNDRED FIFTY ONE THOUSAND and NO/100 DOLLARS; (\$351,000.00), made and executed by the mortgagor, payable to the order of the mortgagee, in accordance with the terms as set out in said promissory note.

In the event of a proceeding to foreclose this mortgage, the Mortgagor agrees to pay reasonable attorneys fees and such other expenses necessarily a part of such proceeding.

The lien of this mortgage shall include all equipment and appliances located on said real estate whether now or hereafter attached to or used in said real estate. In the event of a foreclosure, the Mortgagee may apply for a Receiver who shall take possession of the above real estate, and collect the rents therefrom, and complete said structure, and such receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to discharge the indebtedness due and the mortgagor expressly agrees to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as its interest may appear and the policy duly assigned to the mortgagee, in the amount of THREE HUNDRED FIFTY ONE THOUSAND and NO/100 Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with * percent interest thereon, shall be a part of the debt secured by this mortgage.

* 2% over the rate stated in the note

In Witness Whereof, the said mortgagor has hereunto set its hands and seal this 11th day of December 1990

(Seal) MERCANTILE NATIONAL BANK OF INDIANA, (Seal) as Trustee under Trust Agreement dated June 6, 1990 and known as Trust No. 5278 (Seal)

(Seal) SEE SIGNATURE PAGE ATTACHED (Seal)

STATE OF INDIANA, COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this day of 19, came:

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal:

My Commission expires Notary Public

This instrument prepared by: Vern F. Holzhall

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CHICAGO TITLE INSURANCE COMPANY INDIANA DIVISION

STATE OF INDIANA/S.S. NO. FILED IN REC'D

Dec 29

THE WEST 200 FEET OF THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE 2ND P.M., DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID SECTION 5, THAT IS SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST. 344.77 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 5; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, PERPENDICULAR TO SAID WEST LINE 400.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, PARALLEL TO SAID WEST LINE, 400.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 400.00 FEET TO THE WEST LINE OF SAID SECTION 5; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID WEST LINE 400.00 FEET TO THE POINT OF BEGINNING, IN LAKE COUNTY, INDIANA.

A PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 35 NORTH, RANGE 9 WEST OF THE 2ND P.M., AND A PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE 2ND P.M., DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 5; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 344.77 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, PERPENDICULAR TO SAID WEST LINE, 400.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, PARALLEL TO THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 400.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 393.42 FEET TO THE WEST OF SAID SECTION 32; THENCE SOUTHERLY ALONG SAID WEST LINE OF SECTION 32, A DISTANCE OF 55.14 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF SAID SECTION 32; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 7.26 FEET, TO THE POINT OF BEGINNING IN LAKE COUNTY, INDIANA, EXCEPTING THEREFROM THAT PART OF THE NORTHWEST QUARTER, OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE 2ND P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 51 FEET SOUTH OF THE NORTHWEST CORNER OF THE ABOVE SAID SECTION 5 AND RUNNING THENCE EAST 175 FEET, THENCE SOUTH 100 FEET, THENCE WEST 175 FEET TO THE WEST LINE OF SAID SECTION, THENCE NORTH 100 FEET TO THE PLACE OF BEGINNING IN LAKE COUNTY, INDIANA, ALSO EXCEPTING THEREFROM THE NORTH 60 FEET THEREOF, IN LAKE COUNTY, INDIANA.

