

91019849

INDEMNIFYING MORTGAGE K-22

THIS INDENTURE WITNESSETH That Erik Roe and Judith Roe, husband and wife,

of Newton County, Indiana, hereinafter called mortgagor (whether one or more than one), does hereby mortgage and warrant to Kentland Bank of Kentland, Indiana, hereinafter called mortgagee, the following described real estate in Lake County, Indiana, to-wit:

The East Half of the Southeast Quarter of the Northeast Quarter of Section Thirty-four (34), Township Thirty-two (32) North, Range Nine (9), West of the Second Principal Meridian, in Lake County, Indiana, containing twenty (20) acres, more or less.

STATE OF INDIANA, S. NO. 147 COUNTY OF LAKE COUNTY FILED APR 25 2 08 PM 1991 ROBERT J. SCHEIDT, Notary Public

This mortgage is executed to secure existing and future loans made by the Kentland Bank to mortgagor. That mortgagor has currently borrowed, or is borrowing, the principal amount of \$ 27,000.00 Dollars from the Kentland Bank and this mortgage is given to secure repayment of said loan. That said loan shall be evidenced by a promissory note bearing interest at 11.9% and which refers to this indemnifying mortgage. Kentland Bank may also make additional advancements to mortgagor over the above mentioned figure and if such advancements are made, they also shall be secured by this indemnifying mortgage. That such additional advancements shall be at the discretion of the Kentland Bank, shall be at an interest rate to be agreed to, and shall not exceed the principal amount of \$0 - not to exceed a total of \$27,000.00.

It is agreed that this mortgage is a continuing security for the repayment to mortgagee of any sum or sums advanced to borrower by mortgagee under the provisions of this mortgage; and it is expressly agreed that should any sum now or hereafter secured by this mortgage be reduced by payment or otherwise, such reduction shall not be an extinguishment pro tanto of this mortgage, but said mortgage shall remain as a security for any advances made after as well as before any such reduction.

It is further agreed that at the expiration of six months from date of payment of its option extend the period of its agreement to make advances under this mortgage for an additional term of six months, and successively thereafter at the end of each six months period may at its option make like extensions which extensions may be evidenced merely by the making of such advances after the expiration of each such six months.

The mortgagee may, at any time or times in succession, without notice, extend the time of payment of any part or all of the indebtedness hereby secured to any person or persons then under obligation to pay such indebtedness or having an interest in the property affected by the lien hereby created upon such terms as may be agreed upon by the mortgagee and the party requesting the extension. In case of any such extension the lien of this mortgage shall not be impaired but shall continue without change, valid and subsisting, securing the payment of each note so extended or given in renewal of such indebtedness.

Upon the written request of mortgagor, made at any time when the notes secured by this mortgage are paid in full, the mortgagee will release this mortgage of record.

Mortgagor expressly agrees to pay the sum of money secured by this mortgage without relief from valuation or appraisal laws, and with attorney's fees; and agrees that if any part of said mortgage debt, either principal or interest, shall not be paid when due then all of said debt shall at the option of mortgagee become immediately due and collectible, and this mortgage may be foreclosed accordingly. Mortgagor further agrees that until all of said mortgage debt shall be paid, mortgagor will keep all legal taxes and charges against said real estate paid as the same shall become due, and will keep the buildings on said real estate insured for tornado and for fire in an insurance company acceptable to mortgagee for the benefit of mortgagee as its interest may appear, in an amount equal to or greater than the unpaid balance of the indebtedness secured by this mortgage; and it is agreed that upon failure of mortgagor so to do, then mortgagee may pay such taxes and insurance, and the amount so paid therefor, together with 11.9% per cent interest thereon from date of payment, shall be and become a part of the debt secured by this mortgage.

IN WITNESS WHEREOF said mortgagor has hereunto set their hand and seal this 20th day of April, 19 91

Erik Roe (SEAL) Erik Roe

Judith Roe (SEAL) Judith Roe

STATE OF INDIANA)) COUNTY OF Newton)) SS:

Before me, the undersigned, at Notary Public, in and for said County, and State this 20th day of April,

A.D. 19 91, personally appeared Erik Roe and Judith Roe

and acknowledged the execution of the attached and foregoing mortgage.

Witness my hand and Notarial Seal. My Notarial Commission expires: 1-2-95

Notary Public ROBERTA J. SCHEIDT, NOTARY PUBLIC NEWTON COUNTY, STATE OF INDIANA MY COMMISSION EXPIRES 01-02-95

Prepared by: Kentland Bank Lake Village Branch Roberta J. Scheidt, Credit Supervisor

Apr 24 5 Lake Village Br 463 91

VARIABLE RATE MORTGAGE RIDER

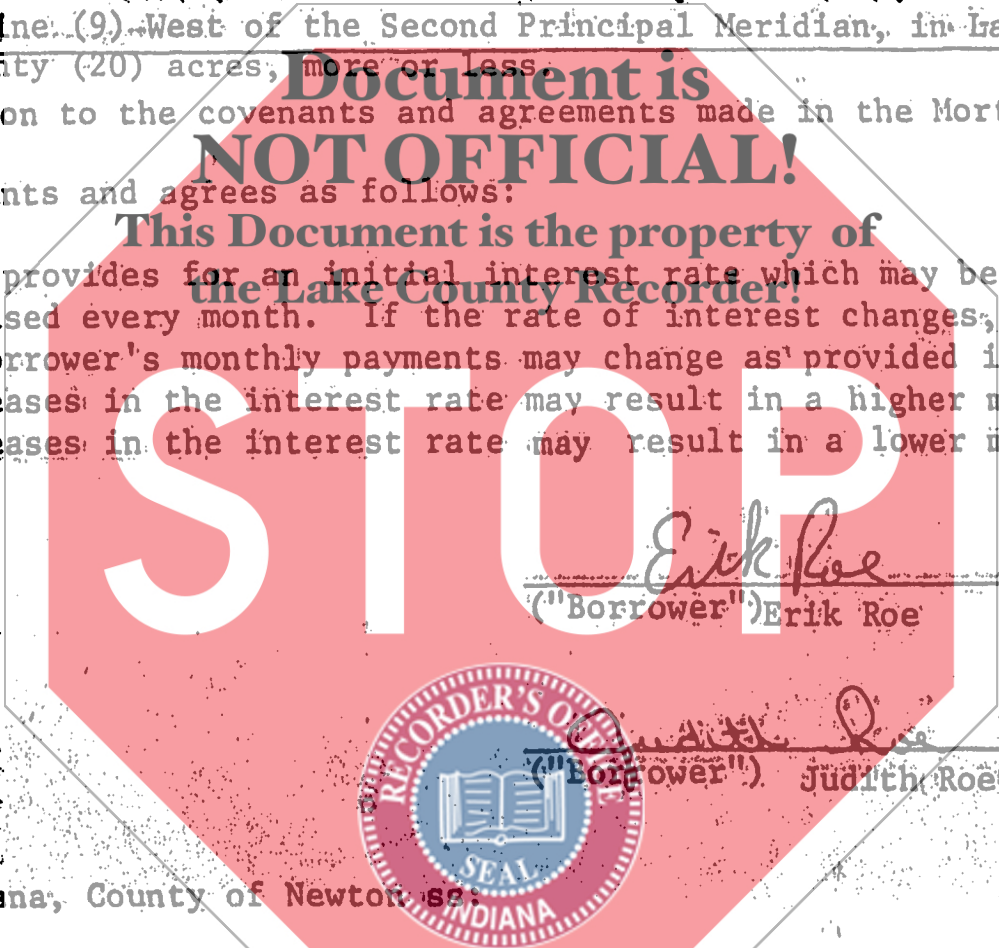
NOTICE: THE MORTGAGE SECURES A VARIABLE RATE NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. NET INCREASES IN THE INTEREST RATE MAY RESULT IN HIGHER MONTHLY PAYMENTS. NET DECREASES MAY RESULT IN A LOWER MONTHLY PAYMENT.

This Variable Rate Mortgage Rider is made this 20th day of April, 19 91, and is incorporated into and shall be deemed to amend and supplement the mortgage ("Mortgage") of the same date given by the undersigned ("Borrower") to secure Borrower's Variable Rate Mortgage Note ("Note") to Kentland Bank ("Lender") of the same date and covering

the property described in the Mortgage and located at The East Half of the Southeast Quarter of the Northeast Quarter of Section Thirty-four (34), Township Thirty-two (32) North, Range Nine (9) West of the Second Principal Meridian, in Lake County, Indiana, containing twenty (20) acres, more or less.

In addition to the covenants and agreements made in the Mortgage, Borrower further covenants and agrees as follows:

The Note provides for an initial interest rate which may be increased or decreased every month. If the rate of interest changes, the amount of the Borrower's monthly payments may change as provided in the Note. Net increases in the interest rate may result in a higher monthly payment. Net decreases in the interest rate may result in a lower monthly payment.



Erik Roe
("Borrower") Erik Roe

Judith Roe
("Borrower") Judith Roe



State of Indiana, County of Newton ss:

On this 20th day of April, 19 91 before me, the undersigned a Notary Public in and for said County and State, personally appeared Erik Roe and Judith Roe, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My commission expires: 1-2-95

Roberta J. Scheidt
Notary Public
ROBERTA J. SCHEIDT, NOTARY PUBLIC
NEWTON COUNTY, STATE OF INDIANA
MY COMMISSION EXPIRES 01.02.95

This instrument was prepared by: Kentland Bank Lake Village Branch
Roberta J. Scheidt, Credit Supervisor