

91021056

REAL ESTATE MORTGAGE

Record and Return to:
G. Edward McHie
53 Muenich Ct.
Hammond, In. 46320

THIS INDENTURE WITNESSETH that WOODMAR UNITED METHODIST CHURCH, INC. of Hammond, Indiana, as mortgagor, mortgages and warrants to F. KENNETH FEUERBACH and ELIZABETH FEUERBACH of, Hammond, Indiana, as mortgagees, the following real estate in Lake County, State of Indiana, to-wit:

Lot 24, Block 1, University Gardens Second Addition, in the City of Hammond, as shown in Plat Book 32, page 57, in Lake County, Indiana

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement, and:

A. To secure the payment, when the same shall become due, of the following indebtedness of even date herewith, a certain promissory note of even date herewith for the principal sum of Thirty Seven Thousand Five Hundred (\$37,500.00) Dollars, executed by mortgagor and payable to the order of the mortgagees on or before twenty-five (25) years after due date of the first payment, with interest thereon as provided in said note, said principal and interest being payable at 1118 Becker Street, Hammond, Indiana 46320 in regular monthly installments of Three Hundred Fourteen and 70/100's (\$314.70) Dollars each, due on the 1st day of May, 1991 and on the 1st day of each calendar month thereafter, all of which indebtedness the mortgagor promises and agrees to pay to the order of the mortgagees, all without relief from valuation and appraisement laws and with attorney fees.

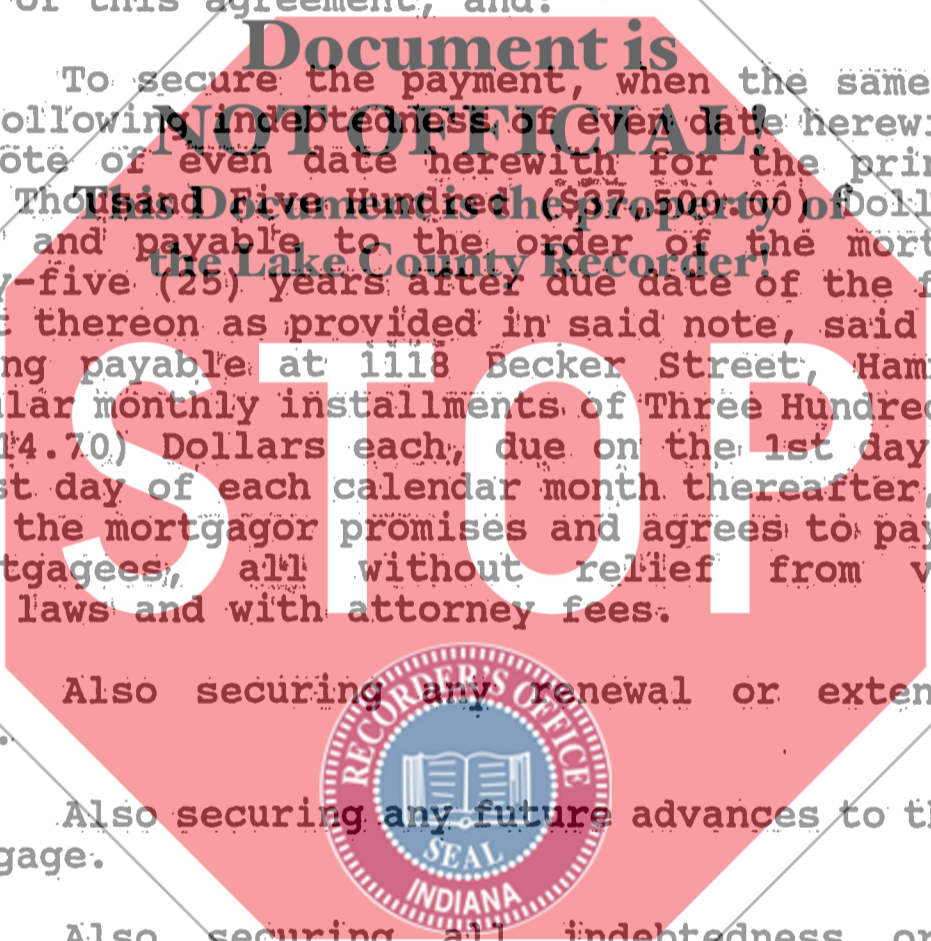
B. Also securing any renewal or extension of such indebtedness.

C. Also securing any future advances to the full amount of this mortgage.

D. Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Mortgagor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by mortgagees as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to mortgagees in form satisfactory to mortgagees to be delivered to possession of mortgagees to be held continuously through the period of existence of said indebtedness or any portion thereof.



INDIANA DIVISION

STATE OF INDIANA/S.S. NO. LAKE COUNTY FILED

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2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; mortgagor shall not do or suffer to be done any act which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and mortgagees shall have the right to inspect said premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser or guarantor from any liability on said obligation.

4. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the mortgagor, and any extension of time on this mortgage by mortgagees or their assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagees shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to these mortgagees.

6. It is agreed that time is the essence of this agreement and that in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the mortgagees herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect their interest. The lien of this mortgage shall include all heating, plumbing and lighting and other fixtures now or hereafter attached to or used in connection with said premises.

7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, mortgagees are expressly authorized to cause a continuation of the abstract of title or title insurance at the expense of mortgagor to show the condition of title at the date of said continuation, which sums necessarily spent for continuation of the abstract of title or of title insurance to the said real estate, together with interest thereon at the rate of eleven (11%)

percent per annum, shall become part of the debt secured by this mortgage and collectible as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereon, the abstract of title and any continuation thereof shall be the absolute property of the mortgagees.

8. In the event of such foreclosure, the mortgagees or their assigns may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the mortgagees pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of mortgagor or successors in ownership.

10. Mortgagor further agrees to pay all taxes, special assessments, cost of repairs and any and all expenses incident to ownership of the mortgaged property when due and to exhibit upon demand to mortgagees all receipts for said taxes and assessments. The mortgagees may in case of the failure of the mortgagor to do so, pay any tax or assessment, procure insurance, discharge any claim, lien or encumbrance, make any repairs necessary to preserve the security intended to be given by this mortgage, and all sums so paid shall become immediately due to the mortgagees, shall be added to and become a part of the indebtedness secured hereby and shall bear interest at the rate of eleven (11%) percent per annum until paid.

11. If all or any part of the real estate or an interest therein (legal or equitable) is sold or transferred by mortgagor without mortgagees' prior written consent, mortgagees may at mortgagees' option, declare all the sums secured by this mortgage to be immediately due and payable. Without limiting the generality of the foregoing, it is agreed that any conveyance to a trustee, any lease containing an option to purchase and any conditional sales contract shall constitute a sale or transfer giving mortgagees the above option to declare all sums secured by this mortgage to be immediately due and payable. Mortgagees shall have waived such option to accelerate if prior to the sale or transfer, mortgagees and the person to whom the real estate is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to mortgagees and that the interest payable and the sums secured by this mortgage shall be at such rate as mortgagees shall request. In the event mortgagees waive such

option to accelerate as to mortgagor or as to any successors in interest, nevertheless, said option shall continue in effect after any such waiver and shall be operative as to any and all successors in interest to mortgagor.

Dated this 25 day of April, 1991.

WOODMAR UNITED METHODIST CHURCH, INC.

BY: [Signature]
JAMES CHANCELLOR
Chairman, Board of Trustees

ATTEST:

[Signature]
EMILY MORGAN
Secretary, Board of Trustees

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

STATE OF INDIANA)

SS:

COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, this 25th day of April, 1991, personally appeared the within named James Chancellor and Emily Morgan, known to me to be the Chairman of the Board of Trustees, and Secretary of the Board of Trustees, respectively, of Woodmar United Methodist Church, Inc., A corporation, who, as such, Chairman of the Board of Trustees and Secretary of the Board of Trustees, respectively, of said corporation, acknowledged the execution of the foregoing Mortgage as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

[Signature]
G. Edward McHie
NOTARY PUBLIC

My Commission Expires:
4-11-94

County of Residence:
Lake



CONSENT TO AND APPROVAL OF MORTGAGE

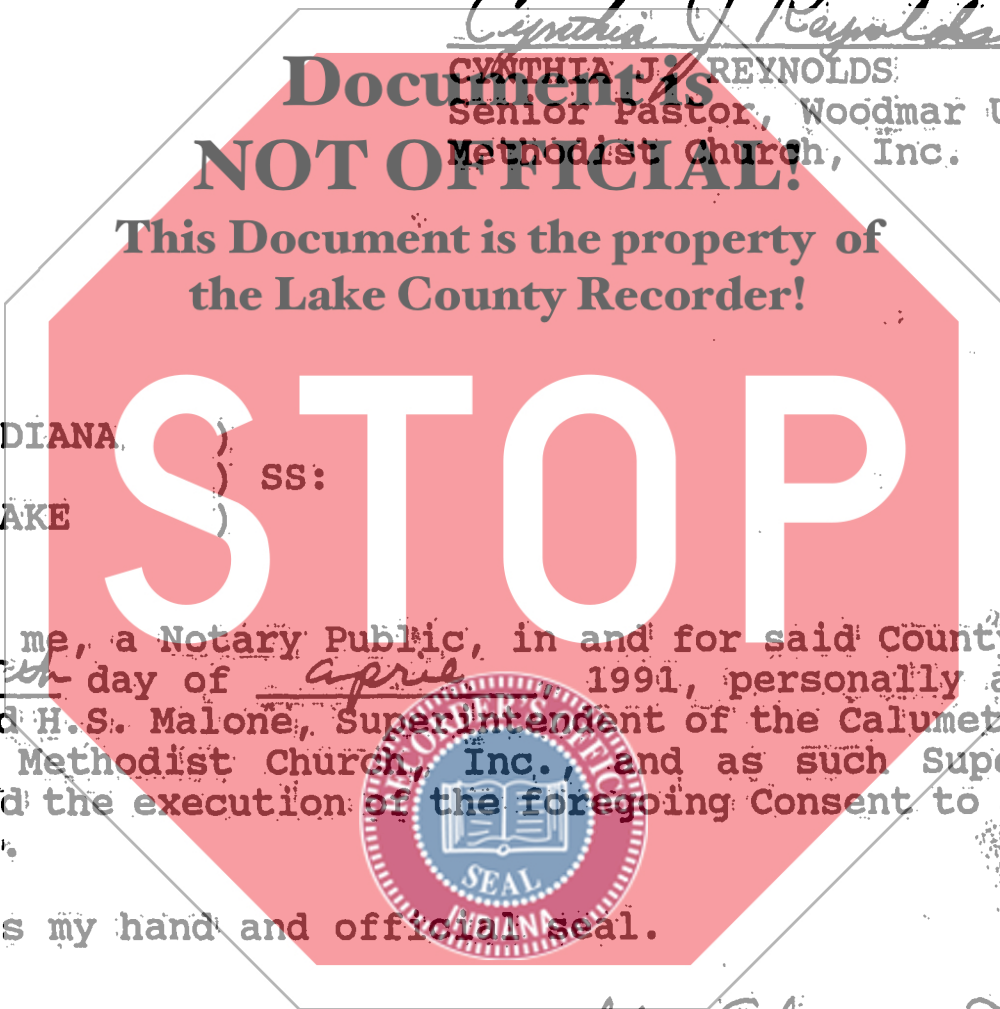
In accordance with the Discipline of the United Methodist Church, the undersigned do hereby consent to and approve the foregoing mortgage; and the undersigned Superintendent hereby certifies that said Mortgage conforms to the Discipline of the United Methodist Church in all aspects.

H. S. Malone

H.S. MALONE
Superintendent of the Calumet
District of The United Methodist
Church, Inc.

Cynthia J. Reynolds

CYNTHIA J. REYNOLDS
Senior Pastor, Woodmar United
Methodist Church, Inc.



STATE OF INDIANA)

) SS:

COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State, on this 25th day of April, 1991, personally appeared the within named H.S. Malone, Superintendent of the Calumet District of the United Methodist Church, Inc., and as such Superintendent, acknowledged the execution of the foregoing Consent to and Approval of Mortgage.

Witness my hand and official seal.

G. Edward McHie

G. Edward McHie
NOTARY PUBLIC

My Commission Expires:

4-11-94

County of Residence:

Lake

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State, on this 25th day of April, 1991, personally appeared the within named Cynthia J. Reynolds, Senior Pastor of the Woodmar United Methodist Church, Inc., and as such Senior Pastor, acknowledged the execution of the foregoing Consent to and Approval of Mortgage.

Witness my hand and official seal.

G. Edward McHie

G. Edward McHie
NOTARY PUBLIC

NOT OFFICIAL!

My Commission Expires **This Document is the property of**
4-11-94 **the Lake County Recorder!**

County of Residence:
Lake

STOP



THIS INSTRUMENT PREPARED BY: G. EDWARD MCHIE, Attorney at Law
53 Muenich Court
Hammond, Indiana 46320