

# REAL ESTATE MORTGAGE

92025100

This Indenture witnesseth that Geisen Funeral Home, Incorporated,  
an Indiana corporation

of Lake County, Indiana

Mortgages and warrants to Norbert J. Geisen

of Lake County,

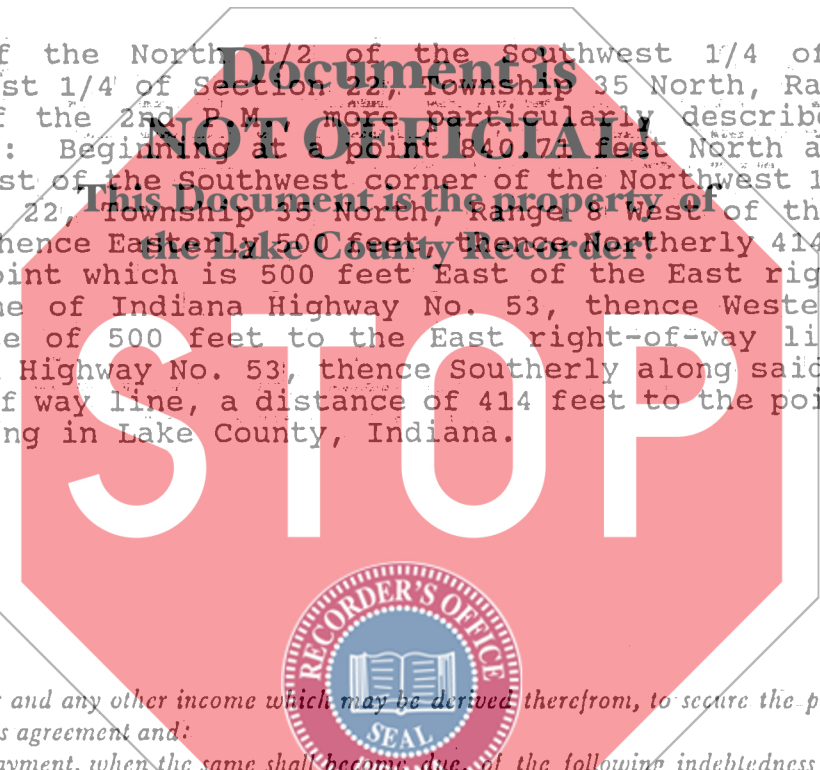
Indiana, as MORTGAGEE,

the following real estate in  
State of Indiana, to wit:

Lake

County

Part of the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 22, Township 35 North, Range 8 West of the 2nd P.M. more particularly described as follows: Beginning at a point 840.74 feet North and 50 feet East of the Southwest corner of the Northwest 1/4 of Section 22, Township 35 North, Range 8 West of the 2nd P.M., thence Easterly 500 feet, thence Northerly 414 feet to a point which is 500 feet East of the East right of way line of Indiana Highway No. 53, thence Westerly a distance of 500 feet to the East right-of-way line of Indiana Highway No. 53, thence Southerly along said East right of way line, a distance of 414 feet to the point of beginning 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: Secured Promissory Note dated December 31, 1991, in the amount of Six Hundred Fifty Thousand and No/100 Dollars (\$650,000.00)

seven (7%)

with interest at the rate of / per cent per annum computed monthly during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of eighteen (18%) per annum computed semi-annually during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisalment Laws, and with attorney's fees;

B Also securing any renewal or extension of such indebtedness;

C Also securing all 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 agrees to pay to Mortgagee, in addition to the regular payments, an amount in equal monthly installments which will cover future payments of taxes, insurance and assessments against said real estate; and these payments shall constitute a trust fund out of which all future taxes, insurance and assessments shall be paid by Mortgagee so far as it shall cover such payments, and any deficiency shall be paid by Mortgagor as and when the payments become due, and any permanent surplus shall be credited to the principal.

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 Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.

1200

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 acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee 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 Mortgagee or his 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. Mortgagee 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 this Mortgagee.

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 Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing and lighting, or other fixtures now or hereafter attached to or used in connection with said premises.

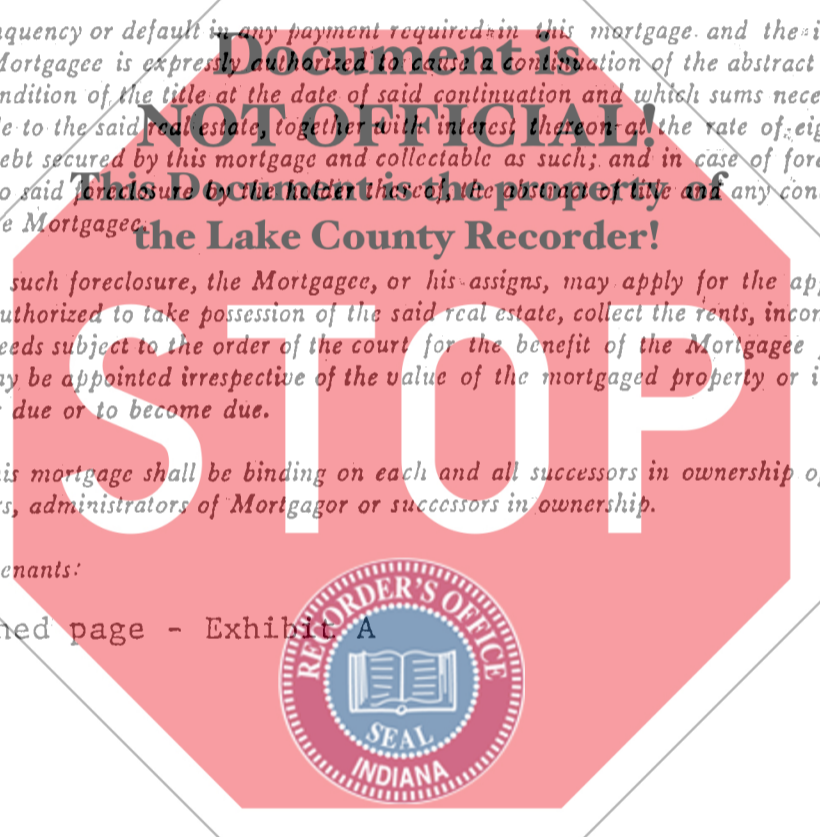
7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of eight per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure, the holder of this mortgage, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.

8. In the event of such foreclosure, the Mortgagee, or his 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 Mortgagee 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. Additional Covenants:

See attached page - Exhibit A



State of Indiana, Lake County, ss:  
Before me, the undersigned, a Notary Public in and for said County and State, this 31st day of December 19 92 personally appeared:

William C. Geisen, as President of Geisen Funeral Home, Incorporated

and acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal. My commission expires AUGUST 2, 1993

John G. Donner Notary Public  
JOHN G. DONNER Printed Signature  
Resident of Porter County

Dated this 31st day of December 19 91

William C. Geisen Seal  
William C. Geisen, as President of Geisen Funeral Home, Incorporated

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Seal

This instrument prepared by JOHN G. DONNER, T. Clifford Fleming & Assoc., P.C., Attorney at Law  
99 E. 86th Avenue, Suite E, Merrillville, IN 46410

Mail to: same



**EXHIBIT A**  
**TO REAL ESTATE MORTGAGE BETWEEN:**  
**GEISEN FUNERAL HOME, INCORPORATED, MORTGAGOR**  
**AND NORBERT J. GEISEN, MORTGAGEE**  
**DATED DECEMBER 31, 1991.**

a. Escrows

Mortgagee shall not require an escrow for tax, assessment or insurance payments for so long as Mortgagor shall timely pay all such obligations in full and provide evidence of such payment to Mortgagee not less than ten (10) days prior to the due date or delinquency date of any tax, assessment or insurance payments.

b. Transfer or Further Encumbrance of the Premises

Except as hereinafter specifically allowed pursuant to paragraph C of this Exhibit A to Real Estate Mortgage Between Geisen Funeral Home, Incorporated, Mortgagor, and Norbert J. Geisen, Mortgagee, dated December 31, 1991, in the event of any sale, conveyance, transfer, lease, pledge or further encumbrance of the premises or any interest in or any part of the premises, or of any interest in Mortgagor, or any further assignment of rents from the premises without the prior written consent of Mortgagee then, at Mortgagee's option, Mortgagee may declare the outstanding principal amount of the Secured Promissory Note and the interest accrued thereon, and all other sums secured hereby, to be due and payable immediately, and upon such declaration such principal and interest and other sums shall immediately become and be due and payable without demand or notice. Mortgagee's consent shall be within its sole and absolute discretion, and Mortgagee specifically reserves the right to condition its consent upon (by way of illustration but not of limitation) its approval of the financial or management ability of the purchaser, transferee, lessee, pledgee or assignee, upon any agreement to escalate the interest rate of the Secured Promissory Note, upon the assumption of the obligations and liabilities of the Secured Promissory Note and this Real Estate Mortgage by the purchaser, transferee, lessee, pledgee or assignee, upon the receipt of guaranties of the indebtedness satisfactory to Mortgagee or upon payment to Mortgagee of a reasonable assumption fee. Any purchaser, transferee, lessee, pledgee or assignee shall be deemed to have assumed and agreed to pay the indebtedness evidenced by the Secured Promissory Note or secured by this Real Estate Mortgage and to have assumed and agreed to be bound by the terms and conditions of this Real Estate Mortgage, including the terms of this paragraph, unless Mortgagee specifically agrees in writing to the contrary. Mortgagor agrees that in the event the ownership of the premises or any part thereof becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal in any way with such successor or successors in interest with reference to this Real Estate Mortgage and the Secured Promissory Note and all obligations hereby secured without in any way vitiating or discharging Mortgagor's liability hereunder or under the Secured Promissory Note and other obligations hereby secured. No transfer or encumbrance of the premises or any interest therein and no

forbearance or assumption by any person with respect to this Real Estate Mortgage and no extension to any person of time for payment of the Secured Promissory Note and other sums hereby secured given by Mortgagee shall operate to release, discharge, modify, change or affect the liability of the Mortgagor, either in whole or in part, unless Mortgagee specifically agrees in writing to the contrary.

c. Consent to Partial Release of Mortgage

It is contemplated by Mortgagor and Mortgagee that Mortgagee may elect to sell a portion of the demised premises at some time in the future. Provided this Real Estate Mortgage is not then in default, and no Event of Default shall have occurred hereunder, Mortgagee shall release from the lien of this Real Estate Mortgage not more than the easternmost one hundred twenty (120) feet of the demised premises upon compliance, to Mortgagee's satisfaction with the following conditions:

1. Mortgagee shall be provided written request by Mortgagor specifying the parcel of land to be released from the lien of this Real Estate Mortgage.
2. Mortgagee shall be provided a survey depicting the parcel of land requested to be released from the lien of the Real Estate Mortgage.
3. As consideration for the release of such parcel of land from the lien of this Real Estate Mortgage, Mortgagor shall pay to Mortgagee as a pre-payment in reduction of the then-outstanding principal balance of the indebtedness secured hereby, without penalty or premium, the greatest of the following amounts: A) Twenty-five Thousand and No/100 Dollars (\$25,000.00); B) One-half of the purchase price of such property in the event such property is subject to any agreement for sale at the time of the release of such property from the lien of the Real Estate Mortgage; or, C) One-half of the then-current fair market value of such property as such fair market value shall be agreed upon by Mortgagor and Mortgagee.
4. Mortgagor shall provide Mortgagee with all documents and information reasonably necessary or desirable to effectuate the intent of the parties' agreement to release a portion of the mortgaged real estate without adversely affecting or diminishing Mortgagee's lien upon the remainder of such mortgaged real estate.
5. Mortgagor shall pay all cost and expense, including, but not limited to, attorney fees, incurred by or on behalf of Mortgagor and Mortgagee in connection with the release of any parcel of land from the lien of this Real Estate Mortgage.