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Hodges & Davis, attys  
5525 Bdwy, Meru 46410  
attn: Bonnie Coleman

92038141

MORTGAGE

THIS MORTGAGE, made this 14th day of April, 1992, between THE MISSION OF JESUS CHRIST NON-DENOMINATIONAL CHURCH, INC., Mortgagor, and BOYS & GIRLS CLUBS OF NORTHWEST INDIANA, INC., a corporation with its principal office at 215 West 35th Avenue, Gary, Indiana, Mortgagee.

W I T N E S S E T H:

Mortgagor for and in consideration of the sum of Thirty-Three Thousand (\$33,000.00) Dollars to be paid by Mortgagee does hereby mortgage and warrant to Mortgagee, the real property, situate in the County of Lake, State of Indiana described as:

Lots 1, 2, 3 and 4, Block 15, Second Addition to Indiana Harbor in the City of East Chicago as shown in Plat Book 5, page 18 in Lake County, Indiana.

together with all interests and other revenues thereof, the rights, easements, hereditaments and appurtenances thereto belonging, and all personal property including all heating, plumbing and lighting fixtures and equipment, now or hereafter attached to or reasonably necessary to the use of the real property herein described, and all of the property hereinbefore mentioned is hereinafter designated as said property. It is agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the Uniform Commercial Code, this agreement shall constitute a security agreement and Mortgagor agrees to join with Mortgagee in the execution of any financing statements and to execute any other instruments that may be required for the perfection or renewal of such security interest under the Uniform Commercial Code.

To have and to hold said property to Mortgagee forever, for the purpose of securing: (a) payment of the indebtedness evidenced by one Promissory Note of even date herewith, for the principal sum of Thirty-Three Thousand (\$33,000.00) Dollars, principal payable in installments as therein provided, executed by The Mission of Jesus Christ Non-Denominational Church, Inc., in favor of Mortgagee; (b) payment by Mortgagor to Mortgagee as herein provided of all sums extended or advanced by Mortgagee pursuant to any term or provision of this Mortgage; and (c) performance of each covenant and agreement of Mortgagor herein contained.

The parties hereto further agree as follows:

1. Mortgagor covenants and agrees hereby:

A. Assessments and Encumbrances. To pay immediately when due and payable all taxes, assessments, charges and encumbrances with interest, which affect said property or this

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION



STATE OF INDIANA  
COUNTY OF LAKE  
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Mortgage or the indebtedness hereby secured, including all utility charges, and promptly to deliver to Mortgagee, upon demand, receipts evidencing such payments;

B. **Insurance.** Mortgagor shall procure and maintain with reputable insurance companies licensed to do business in the State of Indiana, the following policies of insurance:

(i) **Fire and Extended Coverage.** Mortgagor shall keep the improvements now existing or hereafter erected on the property insured against loss by fire, hazards included within the term "Extended Coverage", and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require; provided, that Mortgagee shall not require that the amount of such coverage exceed that amount of coverage required to pay the sum secured by this Mortgage.

Premiums for the first year shall be paid on or before closing and satisfactory evidence thereof shall be provided to Mortgagee. Thereafter, Mortgagor shall pay to Mortgagee each month an amount equal to one-twelfth (1/12th) of the annual insurance premium, such amount being in addition to the payment of those amounts set forth under the Promissory Note. Amounts paid to Mortgagee by Mortgagor shall be held in escrow and used by Mortgagee to pay annual premiums to renew the insurance policy or policies. Any insufficiency in the amounts held in escrow for the payment of said premiums shall be paid by Mortgagor to Mortgagee within a reasonable time prior to the date the premium payment is due.

All insurance policies and renewals thereof shall be in the form acceptable to the Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to the Mortgagee. Mortgagee shall have the right to hold the policies and renewals thereof, and Mortgagor shall promptly furnish to Mortgagee all renewal notices and all receipts of paid premiums. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee may make proof of loss if not made promptly by Borrower.

(ii) **Life Insurance.** The Mortgagor, The Mission of Jesus Christ Non-Denominational Church, Inc., shall purchase a policy of life insurance in the amount of Thirty-Five Thousand Dollars (\$35,000.00) payable on the death of Minister Kary Denson, Sr. Mortgagor shall list Boys & Girls Clubs of Northwest Indiana as the beneficiary under said policy for life insurance. At closing and upon demand thereafter, Mortgagor shall

provide Certificate(s) of Insurance evidencing compliance with this paragraph.

(iii) Comprehensive Liability Insurance. Mortgagor shall maintain comprehensive liability insurance in such forms and amounts and with such companies that are reasonably satisfactory to Mortgagee. Evidence of such insurance shall be provided to Mortgagee, with such policies, if possible, listing Mortgagee as additional insured.

C. Waste. To commit or suffer no waste of said property, to maintain and keep the same in good condition and repair and promptly to effect such repairs thereof as Mortgagee may require;

D. Use and Alterations. Not to permit or suffer, without the written consent of Mortgagee: (a) the use of any said property for any purpose other than that for which the same is now used; or (b) any alteration of or addition to the buildings or improvements now situate or hereafter constructed in or upon said real property;

E. Tax-Exempt Status. Mortgagor represents that it is a corporation exempt from all federal, state and local taxes. In the event such status becomes subject to or is revoked due to any changes in the law or acts or omissions of the Mortgagor, then Mortgagee can consider such occurrence a default hereunder and is thereby entitled to pursue any and all available legal remedies, including, but not limited to, acceleration of any amounts due under the Promissory Note.

2. Condemnation Awards. That all awards or damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Mortgagee, who may apply the same to payment of the installments last due under said Note, and Mortgagee is hereby authorized, in the name of the Mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

3. Waiver. That no waiver by Mortgagee of performance of any obligation herein or in said Note contained shall thereafter in any manner effect the right of the Mortgagee to require or enforce performance of the same or any other of said obligations.

4. Powers of Mortgagee. That Mortgagee is hereby authorized and empowered at its option, at any time, without notice and without affecting the liability of any person for payment of any indebtedness secured hereby or the lien upon said property hereby created or the priority of said lien, to: (a) deal in any way with Mortgagor or grant to Mortgagor any indulgences or forbearance or any extensions of the time for payment of any indebtedness secured

hereby; (b) pay to or permit the use for any purpose by Mortgagor of any rents, revenues or other monies received by Mortgagee under any insurance policy or award herein mentioned or otherwise; and (c) execute plats of any of said property and execute and deliver partial releases of any of said property from the lien created hereby.

5. Remedies. That each right, power and remedy herein conferred upon Mortgagee is cumulative of every other right and remedy of Mortgagee, whether herein or by law conferred and may be enforced concurrently therewith.

6. Promissory Note. That all of the terms and provisions of the Promissory Note or hereby made a part of this Mortgage as if the same were set out in full at this place, and said Note and this Mortgage shall constitute and be construed as one instrument.

7. Successors. That each covenant, agreement and provision herein contained shall apply to, enure to the benefit of and bind Mortgagor and Mortgagee and their respective assigns and successors in interest and shall bind all encumbrances of any of said property whose liens or claims are junior or inferior to the lien created hereby.

8. Gender and Number. That whatever the context hereof requires the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural.

9. Remedies on Default. That time is of the essence hereof and if default is made in performance of any covenant or agreement of Mortgagor herein contained or in making any payment under said Note or as herein provided, or if proceedings be instituted or process be issued to enforce any other lien, charge or encumbrance upon or against any of said property, or if Mortgagor be declared a bankrupt or insolvent or make any assignment for the benefit of any creditor or be placed under control of or in custody of any court, or if Mortgagor abandon any of said property, then in any of said events Mortgagee is hereby authorized and empowered, at its option, without notice and without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder, to: (a) perform any such defaulted covenant or agreement to such extent as Mortgagee shall determine and enter upon said property, inspect, repair and maintain the same and perform such other acts thereon as Mortgagee shall deem necessary and advance all such monies as Mortgagee may deem necessary to expend for any such purpose, and all money so advanced and expended by Mortgagee, with interest thereon are secured hereby and shall be repaid, immediately without demand, by Mortgagor to Mortgagee; and (b) declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and enforce any of the rights which accrue to Mortgagee hereunder

