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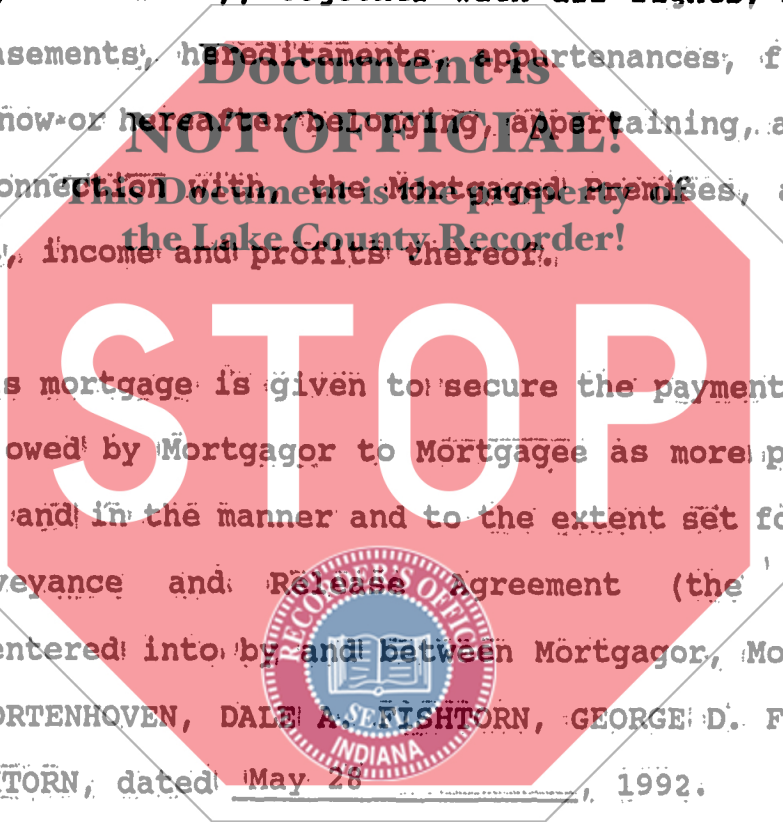
Ret to: Peoples Bank FSB  
Commercial Ln Dept  
9204 Columbia Ave.  
Munster, IN 46321

92039392

**REAL ESTATE MORTGAGE**

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION

THIS INDENTURE WITNESSETH, That EAST HOMESTEAD BUSINESS CENTER, INC., an Indiana corporation (the "Mortgagor"), MORTGAGES to PEOPLES BANK, a federal savings bank (the "Mortgagee"), certain real estate located in Lake County, Indiana and more particularly described on Exhibit A, attached hereto and incorporated herein (the "Mortgaged Premises"), together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.



This mortgage is given to secure the payment of certain indebtedness owed by Mortgagor to Mortgagee as more particularly described in, and in the manner and to the extent set forth in that certain Conveyance and Release Agreement (the "Conveyance Agreement") entered into by and between Mortgagor, Mortgagee and MARILYN H. KORTENHOVEN, DALE A. FISHTORN, GEORGE D. FISHTORN and DAVID E. FISHTORN, dated May 28, 1992.

The Mortgagor covenants and agrees with the Mortgagee that:

1. **Payment of Indebtedness.** The Mortgagor shall pay when due all indebtedness secured by this mortgage, on the dates:

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
JUN 18 5 51 AM '92  
ROBERT R. GIBSON  
CLERK

2200  
X

and in the amounts, respectively, as provided in the Conveyance Agreement, without relief from valuation and appraisal laws, and with attorneys' fees.

2. **No Liens.** The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof for more than 45 days after receiving notice thereof from the Mortgagee.

3. **Repair of Mortgaged Premises; Insurance.** The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate insurance in insurance companies acceptable to the Mortgagee against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in such amounts as the Mortgagee may reasonably require from time to time, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.

4. **Taxes and Assessments.** The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged

Premises, or any part thereof, as and when the same become due and before penalties accrue.

5. **Advancements to Protect Security.** The Mortgagee may, at its option, advance and pay all sums necessary to protect and preserve the security intended to be given by this mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of ten per centum (10%) per annum. Such sums may include, but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorneys' fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this mortgage or to the Mortgaged Premises.

6. **Default by Mortgagor; Remedies of Mortgagee.** Upon default by the Mortgagor in any payment provided for herein or in the payment of any indebtedness secured hereby, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and

this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

7. **Non-Waiver; Remedies Cumulative.** No delay by the Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagee to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

8. **Transfers of Mortgaged Premises or Beneficial Interest in Mortgagor; Assumption.** On sale or transfer of (i) all or any part of the Mortgaged Premises, or any interest therein, or (ii) beneficial interest in Mortgagor (if Mortgagor is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Mortgagee may, at Mortgagee's option, declare all of the sums secured by this mortgage to be immediately due and payable, and Mortgagee may invoke any remedies permitted by paragraph 6 of this mortgage.

9. **Use of Mortgaged Premises.** Unless (i) required by applicable law, (ii) required by any buyer of the Mortgaged

Premises as a precondition to purchase, or (iii) Mortgagee has agreed in writing, Mortgagor shall not allow changes in the use for which all or any part of the Mortgaged Premises was intended at the time this mortgage was executed. Except as set forth above in this paragraph, Mortgagor shall not initiate or acquiesce in a change in the zoning classification of the Mortgaged Premises without Mortgagee's prior written consent.

10. ~~Extensions; Reductions; Renewals; Continued Liability of Mortgagor.~~ The Mortgagee, at its option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

11. ~~General Agreement of Parties.~~ All rights and obligations hereunder shall extend to and be binding upon the successors and assigns of Mortgagor or Mortgagee, as the case may be. When applicable, use of the singular form of any word also shall mean or apply to the plural and masculine form shall mean and apply to the feminine or the neuter. The titles of the several



paragraphs of this mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.

IN WITNESS WHEREOF, the Mortgagor has executed this mortgage, this 28th day of May, 1992.

EAST HOMESTEAD BUSINESS CENTER, INC.,  
an Indiana corporation

By: Marilyn H. Kortenhoven  
Printed: Marilyn H. Kortenhoven  
Title: Chairman Of The Board  
**Document is NOT OFFICIAL!**

STATE OF INDIANA  
COUNTY OF LAKE

This Document is the property of  
the Lake County Recorder!

Before me, a Notary Public in and for the State of Indiana, personally appeared Marilyn H. Kortenhoven, the Chairman Of The Board of East Homestead Business Center, Inc., who acknowledged the execution of the foregoing Real Estate Mortgage, and who, having been duly sworn, stated that any representations contained therein are true.

WITNESS my hand and Notarial Seal this 28th day of May, 1992.



Pamela P. Kosenka  
Printed

I am a resident of Lake County, Indiana.  
My commission expires: July 1, 1995

This instrument was prepared by Mark E. Wright, Attorney-at-Law,  
Baker & Daniels, 300 North Meridian Street, Suite 2700,  
Indianapolis, Indiana, 46204.

Return to: Peoples Bank, FSB, Commercial Loan Dept., 9204 Columbia Ave.,  
Munster, IN 46321

PART OF SECTION 33, TOWNSHIP 35 NORTH, AND SECTION 4, TOWNSHIP 34 NORTH, ALL IN RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 33; THENCE NORTH 00 DEGREES 39 MINUTES 49 SECONDS WEST, ALONG THE WEST LINE OF SAID SECTION 33, A DISTANCE OF 662.15 FEET; THENCE SOUTH 89 DEGREES 31 MINUTES 53 SECONDS EAST, ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 1070.92 FEET TO A POINT 20 FEET WEST OF THE WESTERLY RIGHT OF WAY LINE OF THE 100 FOOT WIDE PENN CENTRAL RAILROAD RIGHT OF WAY; THENCE SOUTH 00 DEGREES 31 MINUTES 26 SECONDS EAST, ALONG A LINE PARALLEL TO AND 20 FEET WEST OF SAID RAILROAD RIGHT OF WAY LINE (EAST LINE OF LAND CONVEYED TO MC. BAINBRIDGE BY DEED RECORDED MAY 9, 1903 IN BOOK NO. 116, PAGE 50); A DISTANCE OF 663.80 FEET; THENCE SOUTH 89 DEGREES 26 MINUTES 31 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 33, A DISTANCE OF 20 FEET TO A POINT ON THE AFORESAID RAILROAD RIGHT OF WAY LINE; THENCE SOUTH 00 DEGREES 31 MINUTES 26 SECONDS EAST, ALONG SAID RAILROAD RIGHT OF WAY LINE, A DISTANCE OF 600 FEET; THENCE SOUTH 89 DEGREES 28 MINUTES 34 SECONDS WEST, AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 150.0 FEET; THENCE SOUTH 00 DEGREES 26 MINUTES 26 SECONDS EAST, A DISTANCE OF 426.21 FEET TO A POINT ON THE CENTERLINE OF THE CHICAGO DISTRICT ELECTRIC GENERATING CORPORATION EASEMENT; THENCE NORTH 89 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID CENTERLINE, A DISTANCE OF 313.63 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 39 SECONDS EAST, ALONG THE WEST LINE OF LOT ONE, UNIT ONE, ST. JOHN BUSINESS CENTER, IN ADDITION, AS SHOWN IN PLAT BOOK 65, PAGE 42, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, A DISTANCE OF 480 FEET; THENCE NORTH 89 DEGREES 26 MINUTES 14 SECONDS WEST, ALONG THE NORTH LINE OF THE AFORESAID LOT ONE, A DISTANCE OF 566.95 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 42 SECONDS EAST, ALONG THE WEST LINE OF SECTION 4, A DISTANCE OF 547.8 FEET TO THE NORTHWEST CORNER OF SAID SECTION 4; THENCE NORTH 88 DEGREES 20 MINUTES 48 SECONDS EAST, A DISTANCE OF 25.92 FEET TO THE POINT OF BEGINNING, ALL IN THE TOWN OF ST. JOHN, LAKE COUNTY, INDIANA.

EXHIBIT "A"

## ADJUSTABLE RATE RIDER

This adjustable rate rider is made this 28th day of May 1992 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the Security Instrument) of the same date given by the undersigned (the Borrower) to secure Borrower's Adjustable Rate Note (the Note) to Peoples Bank, A Federal Savings Bank (the Lender) of 9204 Columbia Avenue, Munster, Indiana 46321 of the same date and covering the properties described in the Security Instrument and located at:

Approximately 33.983 Acres  
Located at 101st & Wicker  
St. John, Indiana

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE WHICH MAY AFFECT THE BORROWER'S BALANCE.

**Additional Covenants.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agrees as follows: the Lake County Recorder!

### A. INTEREST RATE

The Note provides for an initial rate of 7.50%. The Note provides for changes in the interest rate, as follows:

The interest rate I pay will change on the date of any change in the Index. Each date on which my interest rate could change is called a "Change Date."

### B. THE INDEX

Beginning with the first Change Date, my interest will be based on an Index. The Index is Wall Street Journal posted Prime Rate. The Prime Rate is Wall Street Journal's base rate of interest for short term (less than one year) loans to substantial and responsible Borrowers and is the rate set by the Lender, from time to time, and is used to establish the actual rate charged those Borrowers whose loans bear interest at a rate related to or tied to the Prime Rate.

### C. CALCULATION OF CHANGES

On each Change Date, the Note Holder will calculate my new interest rate by adding One Hundred basis points (1.00%) to the Index.



D. EFFECTIVE DATE OF CHANGES

My new interest rate will become effective on each Change Date.

E. NOTICE OF CHANGES

The Note Holder will deliver or mail to me a notice of any changes in my interest rate.

By signing below, Borrowers accept and agree to the terms and covenants contained in this adjustable rate rider.

Document is  
ACCEPTANCE  
NOT OFFICIAL!

This Document is the property of  
East Homestead Business Center, Inc.  
the Lake County Recorder!

BY:

*Marilyn H. Kortenhoven*  
Marilyn H. Kortenhoven, Chairwomen

STOP

