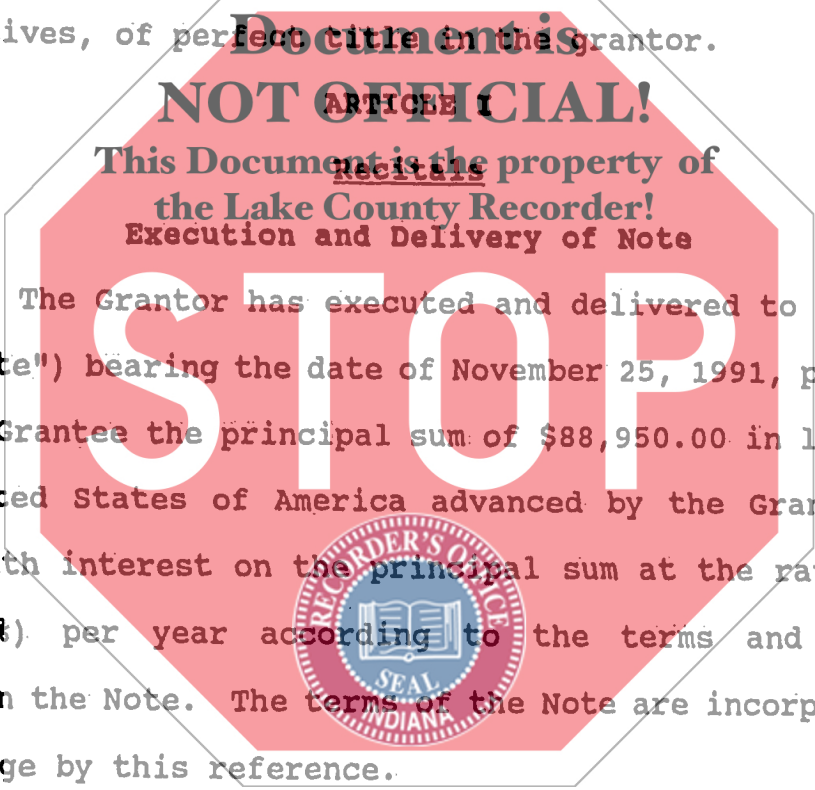


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MORTGAGE

DAVID C. BEAL a/k/a DAVID BEAL (Grantor) mortgages and warrants to LINDA BERRY BEAL (Grantee) to secure the payment of Eighty Eight Thousand Nine Hundred Fifty Dollars (\$88,950), the said mortgage being dated and duly signed, sealed, and acknowledged by the grantor, shall be deemed and held to be good and sufficient mortgage to the grantee, his or her heirs, assigns, executors, and administrators, with warranty from the grantor and his or her legal representatives, of perfect title in the grantor.



STATE OF INDIANA, S.M.O.
LAKE COUNTY
FILED FOR RECORD
NOV 30 10 38 AM '92
ROBERT BOGGS FRIELAND
RECORDER

1.01. The Grantor has executed and delivered to the Grantee a Note ("Note") bearing the date of November 25, 1991, promising to pay to the Grantee the principal sum of \$88,950.00 in lawful money of the United States of America advanced by the Grantee to the Grantor, with interest on the principal sum at the rate of seven percent (7%) per year according to the terms and conditions specified in the Note. The terms of the Note are incorporated into this Mortgage by this reference.

Mortgage of Property

1.02. In consideration of the previously executed Note, the Quit Claim Deed currently executed by Linda Berry Beal, and the Deed of Trust currently renounced by Linda Berry Beal, as security for repayment to the Grantee of the principal, interest, and any other sums provided for in the Note and the Mortgage according to the terms and conditions of the Note and Mortgage, and as security

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for performance of the agreements and conditions contained in the Note and the Mortgage, the Grantor mortgages and warrants to the Grantee the real estate described:

The South 15 ft. of Lot 1, all of Lots 2 thru 3, both inclusive except the East 20 ft. thereof, and that portion of vacated 14th Avenue, the South 265 ft. of the North 275 ft. of vacated Alley No. 2 West, and the South 5 ft. of Lot 14, all of Lots 15 thru 24, both inclusive, all being part of Block 16, and also the South 15 ft. of Lot 1, all of Lots 2 through 11, both inclusive, the South 265 ft. of the North 275 ft. of vacated Alley No. 3 West, and the South 15 ft. of Lot 14, all of Lots 15 thru 21, both inclusive and the North 20 ft. and the South 5 feet of the East 35 feet of Lot 22, the East 35 feet of Lot 23 and the North 7 feet of the East 35 feet of Lot 24, the South 210 feet of the North 220 feet of vacated Jefferson Street, all being part of Block 18, with all the above lying in the Chicago Tolleston Land and Investment Company Third Addition to the Town of Tolleston, as shown in Plat Book 2 page 27, in the Office of the Recorder, Lake County, Indiana, and now lying within the Corporated Limits of the City of Gary, Lake County, Indiana and more particularly described as: Commencing at the SE Corner of the NE 1/4 of Section 9 Township 36 North, Range 8 West of the 2nd P.M.; thence North along the East line of the NE 1/4 of said Section 9, 883.5 ft., to a point on the projected South Right of Way line of 13th Avenue (70 ft. R/W); thence N 90°-00'-00" W, an assumed bearing along the South Right of Way line of 13th Avenue (70 ft. R/W), 386.02 ft., to the Point of Beginning, thence S 01°-13'-58" E, along the West Right of Way line of Washington Street (70' R/W), 319.73 ft., thence N 90°-00'-00" W, 99.87 ft., to an East line of Linear Park, thence N 01°-16'-20" W, 54.73 ft., to a North line of Linear Park; thence N 90°-00'-00" W, along a North line of Linear Park, 141.00 ft.; thence N 01°-16'-20" W, along an East line of linear Park, 265.00 ft., to the South Right of Way line of 13th Avenue (70 ft. R/W); thence N 90°-00'-00" W, along the South Right of Way line of 13th Avenue (70 ft. R/W), 50.01 ft., thence S 01°-16'-20" E, along a West line of Linear Park, 265.00 ft.; thence N 90°-00'-00" W, along a North line of Linear Park, 151.00 ft.; thence N 01°-16'-20" W, along a West line of Linear Park 18.0 ft., thence N 90°-00'-00" W, 35.0 ft.; thence N 01°-16'-20" W, 37.0 ft.; thence N 90°-00'-00" W, 136.0 ft. to a point on West right of way line of vacated Jefferson Street; thence N 01°-16'-20" W, along the West right of way line of vacated Jefferson Street, 210.0 ft., to a point on the South right of way

line of 13th Avenue; thence N 90°-00'-00" E, along the South right of way line of 13th Avenue (70 ft. R/W), 603.10 ft. to the point of beginning. a.k.a. Washington & 13th Avenue, Gary, IN 46403.

together with the following:

a) All buildings and improvements erected or to be erected on the property;

b) All fixtures, appliances, machinery, equipment, and other articles of personal property at any time installed in, attached to, or situated on the real estate or in the buildings and improvements to be erected on the real estate, or used or intended to be used in connection with the real estate, or in the operation of the buildings and improvements, plant, business, or dwelling on the real estate, whether or not the personal property is affixed to the real estate.

c) All building materials, fixtures, building machinery, and building equipment delivered on site to the real estate during the course of, or in connection with, construction of the buildings and improvements.

d) All streets, alleys, passages, watercourses, easements, and covenants existing or to be created for the benefit of the Grantor or any subsequent owner or tenant of the mortgaged real estate over ground adjoining the mortgaged real estate, and all rights to enforce their maintenance.

e) All other rights, privileges, reversions, and remainders, and all the income, rents, and profits arising from them, and all other interests or rights of the Grantor in the real estate; and

f) The replacements or proceeds from the sale of any of the above.

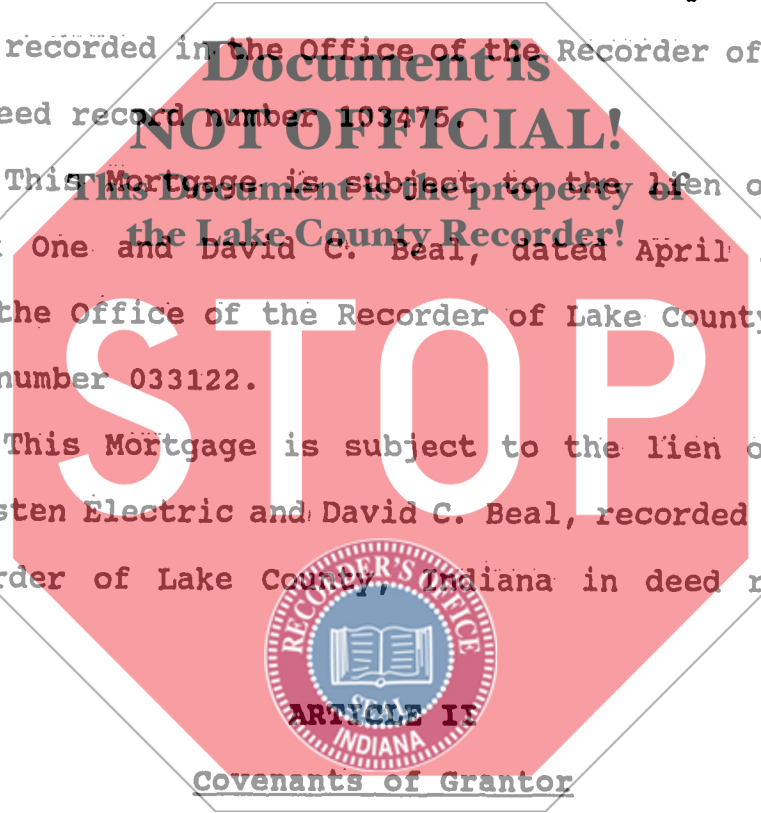
All of the above-mentioned real estate, improvements, personal property, and other property and interests will be referred to in this instrument as the "Mortgaged Property."

Prior Mortgage

1.03. This Mortgage is subject to the lien of a Mortgage between Bank One and David C. Beal and Linda Berry Beal, dated May 15, 1990 and recorded in the Office of the Recorder of Lake County, Indiana in deed record number 103475.

1.04. This Mortgage is subject to the lien of a Mortgage between Bank One and David C. Beal, dated April 21, 1989 and recorded in the Office of the Recorder of Lake County, Indiana in deed record number 033122.

1.05. This Mortgage is subject to the lien of a Mortgage between Augusten Electric and David C. Beal, recorded in the Office of the Recorder of Lake County, Indiana in deed record number 912212.



2.01. To keep the Mortgaged Property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions

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affecting the Mortgaged Property.

2.02. To pay before delinquent all lawful taxes and assessments upon the Mortgaged Property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Mortgage.

2.03. To keep all buildings now or hereafter erected on the Mortgaged Property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Mortgage in addition to the total of the prior mortgages or liens and provide to the Grantee proof of the amount. As this Mortgage is Junior to prior existing mortgages, grantor covenants and agrees that if, at any time, the obligations secured by the senior mortgage or liens are satisfied, an insurance policy meeting the above requirements will remain in effect which policy will then be held by the Grantee. After the senior mortgages or liens are satisfied, the amount collected under any insurance policy may be applied upon any indebtedness hereby secured. Such application by the Grantee shall not cause discontinuance of any proceedings to foreclose this Mortgage. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser of the foreclosure sale.

2.04. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Grantee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Grantee to foreclose this

Mortgage.

2.05. To pay all costs, fees and expenses in connection with this Mortgage, including the expenses of enforcing the obligation secured hereby and attorney's fees actually incurred, as provided by statute.

2.06. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the Mortgaged Property hereinabove described, Grantee may pay the same, and the amount so paid, with interest at the rate set forth in the Note secured hereby, shall be added to and become a part of the debt secured hereby.

2.07. In the event any portion of the Mortgaged Property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion as may be necessary to fully satisfy the obligations secured hereby, shall be paid to Grantee to be applied to said obligation.

2.08. By accepting payment of any sum secured hereby after its due date, Grantee does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

Compliance with Law and Regulations

2.09. The Grantor will comply with all laws, ordinances, regulations, and orders of all federal, state, municipal, and other governmental authorities relating to the Mortgaged Property.

Personal Liability

2.10. The Grantor agrees to be personally liable for all

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indebtedness secured by this Mortgage in accordance with its terms and the terms of the Note.

ARTICLE III

Default and Remedies

Events of Default

3.01. Any of the following will constitute an "Event of Default":

(a) Failure of the Grantor to pay any installment of principal or interest, or any other sum, on the date it is due under the Note or this Mortgage;

(b) The Grantor's failure to perform any of the other agreements, conditions or covenants in the Note, the Mortgage or any other document executed in connection with the Mortgage;

(c) The entry of a decree by a court having jurisdiction over the Mortgaged Property with respect to the Grantor in an involuntary case under the federal bankruptcy laws, or any other applicable federal or state bankruptcy, insolvency, or similar laws;

(d) The appointment of a receiver, liquidator, custodian, trustee (or similar official) for any substantial part of the Grantor's property;

(e) A court-ordered winding-up or liquidation of the Grantor's affairs;

(f) The commencement by the Grantor of a voluntary case under the federal bankruptcy laws or any other applicable federal or state bankruptcy, insolvency, or similar laws;

(g) The consent by the Grantor to the appointment of a receiver, liquidator, trustee, custodian, or similar official for any substantial part of the Grantor's property; or

(h) The Grantor's making any assignment for the benefit of creditors, or the failure of the Grantor generally to pay its debts as they become due.

Remedies

3.02.

(a) If any Event of Default occurs, the entire unpaid balance of principal, accrued interest, and all other sums secured by this Mortgage will become immediately due and payable.

(b) When the entire indebtedness becomes due and payable, because of maturity or because of any Event of Default, then the Grantee may institute an action of mortgage foreclosure, or take any other action at law or in equity for the enforcement of this Mortgage and realization on the mortgage security that the law may allow. The Grantee may proceed to final judgment and execution for the entire unpaid balance of the principal debt, with interest at the rate(s) stipulated in the Note, and all other sums due in accordance with the provisions of the Note and this Mortgage. This amount includes all sums that may have been loaned by the Grantee to the Grantor after the date of this mortgage, and all sums that may have been advanced by the Grantee for taxes, water or sewer rents, other lienable charges or claims, insurance, repairs, maintenance, and all costs of the suit. The Grantor authorizes the Grantee at its option to foreclosure this Mortgage subject to the

rights of any tenants of the Mortgaged Property. The Grantor will not assert the failure to make any tenants parties to the foreclosure proceedings as a defense to any proceedings instituted by the Grantee to recover the indebtedness secured by this Mortgage or any deficiency remaining unpaid after the foreclosure sale. The Grantor is not prevented from asserting in any proceedings disputing the amount of the deficiency or the sufficiency of any bid at the foreclosure sale that any tenants adversely affect the value of the Mortgaged Property.

(c) With respect to the personal property in which a security interest is granted, the Grantee may exercise any of the rights of a secured party under this Mortgage, the Uniform Commercial Code, and any other applicable law. If the Grantee is required to provide notice of a public or private sale, lease, or other disposition of the personal property, the notice may be personally delivered to the Grantor or may be deposited in the United States mail with postage prepaid, at least ten (10) business days prior to the proposed action. This notice will constitute reasonable and fair notice to the Grantor of any action.

ARTICLE IV

Additional Provisions

Satisfaction of Mortgage

4.01. If the Grantor pays the Grantee the principal sum and all other sums secured by this Mortgage in accordance with the provisions of the Note, then the Grantee must provide Grantor with a release of mortgage or other evidence of satisfaction as required

by Grantor.

Notices

4.02. All notices permitted or required under this Mortgage or the Note will be in writing, and will be sent by registered or certified mail, postage prepaid, addressed to the addressee at the address set forth in this Mortgage or in the Note, or at such other address as the addressee may designate in writing from time to time.

4.03. This Mortgage shall be construed under and in accordance with the laws of the State of Indiana.

4.04. This Mortgage cannot be changed or amended except by agreement in writing signed by the party against whom enforcement of the change is sought.

4.05. This Mortgage will be binding on and inure to the benefit of the parties and their respective heirs, personal representatives, successors, and assigns.

4.06. Regardless of any provision in this Mortgage or in the Note, the Grantor's liability for interest will not exceed the limits imposed by the then applicable usury law. If any clause in the Note or this Mortgage requires interest payments in excess of the highest rate permitted by the then applicable usury law, the clause in question will be deemed to require payment at the highest

interest rate allowed by that law.

Captions

4.07. The captions preceding the text of the paragraphs or subparagraphs of this Mortgage are inserted only for convenience of reference and will not constitute a part of this Mortgage, nor will they in any way affect its meaning, construction, or effect.

Executed on the 23RD day of NOVEMBER, 1992 at SILVERDALE, Washington.


Document is NOT OFFICIAL!
 This Document is the property of the Lake County Recorder!

David C. Beal a/k/a David Beal
 Grantor

[Signature]
 Witness


[Signature]
 Linda Berry Beal, Grantee

ACKNOWLEDGEMENT



STATE OF WASHINGTON)
 COUNTY OF Kitsap) SS:

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public, this 23rd day of November, 1992.



My Commission Expires:
2/14/1996

Paula T. Crane
 Notary Public Paula T. Crane

My County of Residence:
Kitsap County, Washington

This instrument was prepared by Greg A. Bower, Spangler, Jennings & Dougherty, P.C., 8396 Mississippi Street, Merrillville, Indiana 46410; (219) 769-2323.

