Real Estate Mortgage

93016247

INB National Bank, n.w. 437 South Street PO. Box 780 Lafayette, Indiana 47902



2

This indenture witnesseth that INB National Bank Prust #384, Agreement dated April 15, 1991
of Lake County, State of Indiana (herein jointly and severally referred to as "Mortgagors"), hereby mortgage to INB National Bank, Northwest, a national banking association having its principal place of business in Lafayette, Indiana, ("Bank") the real estate, located in the County of Lake , State of Indiana , the legal description of which is set forth on the reverse side hereof together with all improvements now or hereafter situated on the mortgaged premises or used in connection therewith, and all rights, privileges, interests, easements, hereditaments and appurtenances thereunto belonging or in any way pertaining thereto, and all fixtures and appliances now or subsequently attached to or used in connection with the mortgaged premises, and the rents, issues, income and profits of the mortgaged premises.
This Mortgage is given to secure the payment of the indebtedness of INB National Bank Trust #384, Agreement dated April 15, 1991 and Larry Workman
to the Bank as evidenced by a Promissory Note or Notes dated <u>March 8, 1993</u>
In the amount of \$ 83,333500 and shall also secure the payment of any sums guaranteed by, advanced to, or any obligation incurred by Mortgagors hereafter in favor of the Bank. It is understood by both parties that discretion to advance additional funds, as provided for above, remains with the Bank and is not obligatory.
The Bank, at its option, may extend the time of payment of any part or all of the indebtedness secured hereby, reduce the payments thereon, or accept a renewal note or notes therefor, without the consent of any juntor licensolder and without the consent of any Mortgagors if Mortgagors have then parted with title to the mortgaged premises, and no such extension, reduction or renewal shall impair the lien or priority of this Mortgage, nor release, discharge or affect the personal liability of the Mortgagors to the Bank ment is the property.
Mortgagors, jointly and severally, warrant that they are the owners in the stimple of the mortgaged premises, and covenant and agree with the Bank not to permit any lien of mechanics or materialmen to attach to mortgaged premises; to keep the mortgaged premises in good repair and to pay all taxes and assessments levied or assessed against the mortgaged premises as the same become due; and if required by the Bank, to keep any buildings on the mortgaged premises in sured against loss by fire and windstorm and such other hazards as the Bank may require from time to time in an amount equal to or in excess of the unpaid balance of the indebtedness secured hereby and the amount of all prior indebtedness secured by the mortgaged premises, all such policies to be in companies acceptable to the Bank and to contain a Loss Payable Clause in favor of the Bank as its interest may appear
Upon failure of Mortgagors so to do, the Bank may (but shall not be obligated to) make repairs to, pay any tax assessment levied against, pay or discharge any lien or encumbrance to, or produce and/or maintain in effect insurance with respect to the mortgaged premises; and all sums so paid shall, with interest at the rate provided in the notes, become a part of the indebtedness secured hereby.
Upon default of any payment provided for in any Note secured by this mortgage, or upon failure to perform any of the terms and conditions of this Mortgage or if Mortgagors shall abandon the mortgaged premises or be adjudged bankrupt, then in any such event the entire indebtedness secured hereby shall at the option of the Bank, become immediately due and payable without notice, and the Bank shall have the right immediately to foreclose this Mortgage No failure to exercise any right inscender shall preclude the exercise thereof for the event of a subsequent default.
All rights and obligations hereunder shall extend to and be blighing upon the several heirs, personal representatives, successors and assigns of the parties to this Mortgage.
Whenever required herein by the context, the plural shall be regarded as and shall mean the singular, and the singular shall be regarded as and shall mean the plural.
In witness whereof, the undersigned have hereunto set their hands and seals this 8th day of Market 1984,
Agreement dated April 15, 1991
The state of the s
Donald L. Hawkins, Vice President & Trust
Officer, Solely as Trustee and not Individually
State of Indiana County of Lake) ss:
Before me, the undersigned, a Notary Public in and for said County and State, this 8th day of March 19 93 personally appeared Donald L. Hawkins as Trust Solely as Trustee and not Individually and acknowledged the execution of the foregoing Mortgage.
Witness my hand and Notarial Seal.
Notary Public & Milson Marine at Millian Donna A. Nelson
My Commission Expires 10-10-94 County of Residence Lake
This Instrument Prepared by Steve A. Niedert, Senior Vice President/nm RCN 403030
G°

Situated in the City of Lowell, County of lake, and State of Indiana, and is further described as follows:

The East 1/2 of the Southwest 1/4 of Section 3, Township 32 North, Range 9 West of the Second Principal Meridian; EXCEPTING the West 300.0 feet of the South 310.0 feet of the East 1/2 of the Southwest 1/4 of Section 3, Township 32 North, Range 9 West of the 2nd P.M., containing 2.135 acres, more or less.



Mortgago Dated	March 8, 1993	
		٠
Morigagors		
INB Nation	dated 04-15-91	
Donald L.	Hawkins, Vice President &	
Trust Offi not Indivi	cer, Solely as Trustee and	