

93050538

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That Dwight D. and Alene M. Spear, husband and wife, of Lake County, in the State of Indiana

MORTGAGE AND WARRANT to Cargill, Inc., a Delaware Corporation with headquarters located at 15407 McGinty Road West, Minnetonka, MN 55345, the following described **Real Estate** in Lake County, in the State of Indiana, as follows, to-wit:

Lot 4 in Schererville Heights Unit No. 3, Section 4, as per plat thereof, recorded in Plat Book 46, page 130, in the Office of the Recorder of Lake County, Indiana; more commonly known as 8259 Blaine Place, Crown Point, IN.

\$19,000.00

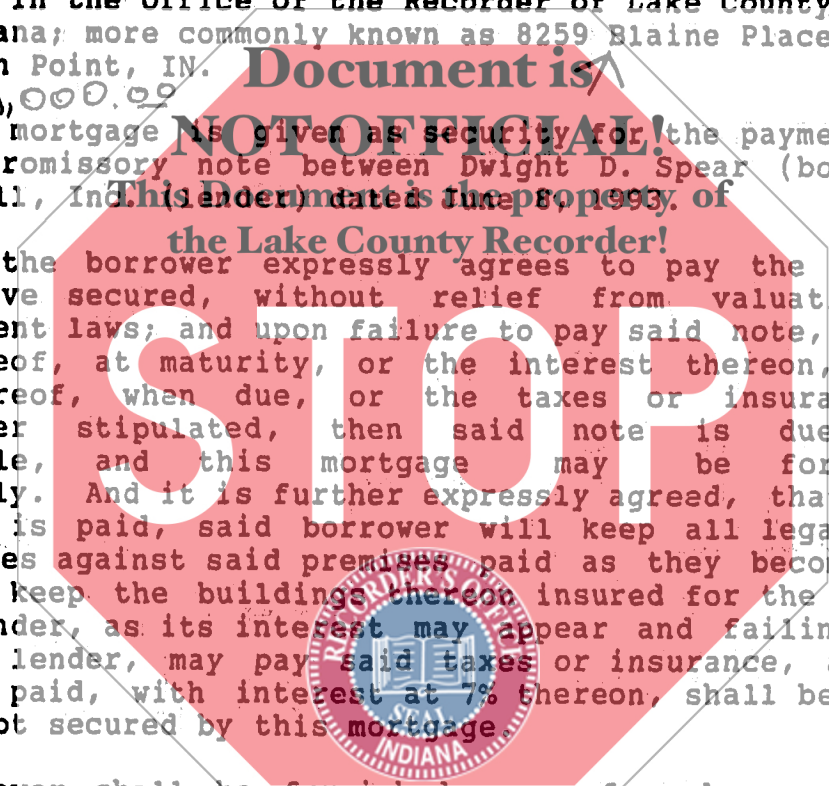
This mortgage is given as security for the payment of a certain promissory note between Dwight D. Spear (borrower) and Cargill, Inc. This Document is the property of

the Lake County Recorder!

And the borrower expressly agrees to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay said note, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then said note is due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until said note is paid, said borrower will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the lender, as its interest may appear and failing to do so, said lender, may pay said taxes or insurance, and the amount so paid, with interest at 7% thereon, shall be a part of the debt secured by this mortgage.

Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or within a reasonable time after recordation hereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to accelerating the sums secured by this Mortgage, shall give notice to Borrower by certified mail, addressed to the address of the Mortgaged Property or to such other address as Borrower may have designated in writing to Lender, specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may



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STATE RECORDER'S OFFICE
LAKE COUNTY, INDIANA

STATE OF INDIANA/S.S.NO.
LAKE COUNTY
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result in acceleration of the sums secured by this mortgage and sale of the Mortgaged Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may invoke the power of sale hereby granted and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall cause a copy of a notice of sale to be served upon the person, if any, in possession of the Mortgaged Property. Lender shall publish a notice of sale and the Mortgaged Property shall be sold at public auction in the manner prescribed by applicable law. Lender or Lender's designee may purchase the Mortgaged Property at any sale. The proceeds of this sale shall be applied in the following order: (a) to all sums secured by this Mortgage; (b) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorney's fees and costs of title evidence; and (c) the excess, if any to the person or persons legally entitled thereto.

IN WITNESS WHEREOF, Dwight D. Spear and Alene M. Spear, husband and wife, the said mortgagor's have hereunto set their hands and seals this 3rd day of August, 1993.

Dwight D. Spear (Seal) Alene M. Spear (Seal)
Dwight D. Spear Alene M. Spear

STATE OF INDIANA, LAKE COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said County, this 3 day of August, 1993, came Dwight D. Spear and Alene M. Spear, and acknowledged the execution of the foregoing instrument. Witness my hand and official seal.

My Commission Expires:
MY COMMISSION EXPIRES
November 4, 1994

County of Residence:
LAKE

Cheryl L. Yack
Notary Public
Cheryl L. Yack
Printed Name

This instrument prepared by William H. Von Willer, Attorney for Dwight D. and Alene M. Spear.