REAL ESTATE MORTGAGE

93085431

THIS INDENTURE WITNESSETH, that John A. Sandberg and Sharon L. Sandberg, Husband & Wife (herein jointly and severally called "Mortgagor") of Lake County, Indiana, MORTGAGES AND WARRANTS to Security Pacific Financial Services Inc. 30 W 80th Place Merrillville, Lake County, Indiana, (herein called the "Mortgagee"), the following described real estate in Lake County, Indiana, to-wit:

Part of Lots 1 and 2 in Edward Saunder's Addition to the Town of Lake Station, Lake County, Indiana, more particularly described as follows: Commencing at a point on Northerly line of said Lot 1 and 96.4 feet Northeasterly from the Northwest corner thereof; thence continuing Northeasterly along the Northerly line of said Lot 1 a distance of 70.00 feet thence South at right angles 108.40 feet to the Northerly line of Schneider Street; thence Southwesterly at right angles a distance of 70 feet; thence Northwesterly at right angles a distance of 108.40 feet to the point of beginning.

DEC 17 93

STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

together with all improvements thereon, and all rights, privileges, interests, easements, hereditaments, and appurtenances, and all fixtures thereof, together with the rents, issues and profits derived from said property after default of any of the conditions contained herein (herein collectively called the "Mortgaged Premises");

This Mortgage is given to secure the performance by the Mortgagor of the convenants and agreements contained herein; and in a Note of even date which provides for [X] a principal sum of $ 40,699.36 payable in monthly instalments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on 12/21/03 or [ ] an initial balance of $ na and credit limit of $ na under a Revolving Loan Agreement, which is incorporated herein by reference as if fully set out here at length, and any extensions, renewals, modifications or refinancing hereof.

The Mortgagor expressly agrees to pay the sum above secured, without any relief whatever from valuation or appraisement laws of the state of Indiana.

Mortgagor shall pay all taxes, assessments and charges that are levied against the Mortgaged Premises as the same become due.

Mortgagor shall keep the Mortgaged Premises insured against loss and damage by fire, windstorms and other hazards with such insurers and in such amounts as shall be approved by the Mortgagee. All such insurance policies shall contain clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear.

Should the Mortgagor or its successor in interest without the consent in writing of the Mortgagee sell, transfer, or convey, or permit to be sold, transferred or conveyed, by agreement for sale or in any manner, its interest in the property (or any part thereof), then Mortgagee may declare all sums secured hereby immediately due and payable, subject to applicable law.

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IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand and seal this 16th day of December, 19 93.

John A. Sandberg — John A Sandberg

Sharon L. Sandberg — Sharon L Sandberg

STATE OF INDIANA)
SS:
COUNTY OF Lake)

Before me, the undersigned, a Notary Public in and for said County and State, this 16th day of December 19 93, personally appeared John A Sandberg & Sharon L. Sandberg, Husband & Wife, the above named Mortgagor, and acknowledged the execution of the foregoing Mortgage.

Witness my hand and Notarial Seal

Roberta A. Smith
Notary Public Roberta A Smith
My Commission Expires: 11/20/94

This instrument was prepared by:

H Radford

16120-0693*IN

ORIGINAL