

REAL ESTATE SECOND MORTGAGE

94028467

3048 Lakeside Dr.
Highland 46322

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THIS INDENTURE WITNESSETH, That David J. Tokar, single person, of the County of Lake and State of Indiana, hereinafter referred to as the Mortgagor, MORTGAGE AND WARRANT to Ernest R. Ellingsen and Dolores F. Ellingsen, husband and wife, of the County of Lake and State of Indiana, hereinafter referred to as the MORTGAGEE, to-wit: (legal description) Commonly known as 9358 Kennedy Avenue, Highland, Indiana 46322

The South 98.6 feet of the East 140.0 feet of that part of the Northeast quarter of the Southwest quarter of Section 28, Township 36 North, Range 9 West of the 2nd P. M., described as follows: Commencing at a point 1991.50 feet North of the Southeast corner of the East half of the West half of said Section 28 and running thence North a distance of 165 feet; thence West a distance of 1323.30 feet to an iron pipe in the East right of way line of the Chicago, Indiana and Southern Railroad; thence South on the said right of way line a distance of 151.66 feet to the center line of Hart Road; thence running Easterly along the center line of said road a distance of 1323.30 feet to the place of beginning, in the Town of Highland, Lake County, Indiana.

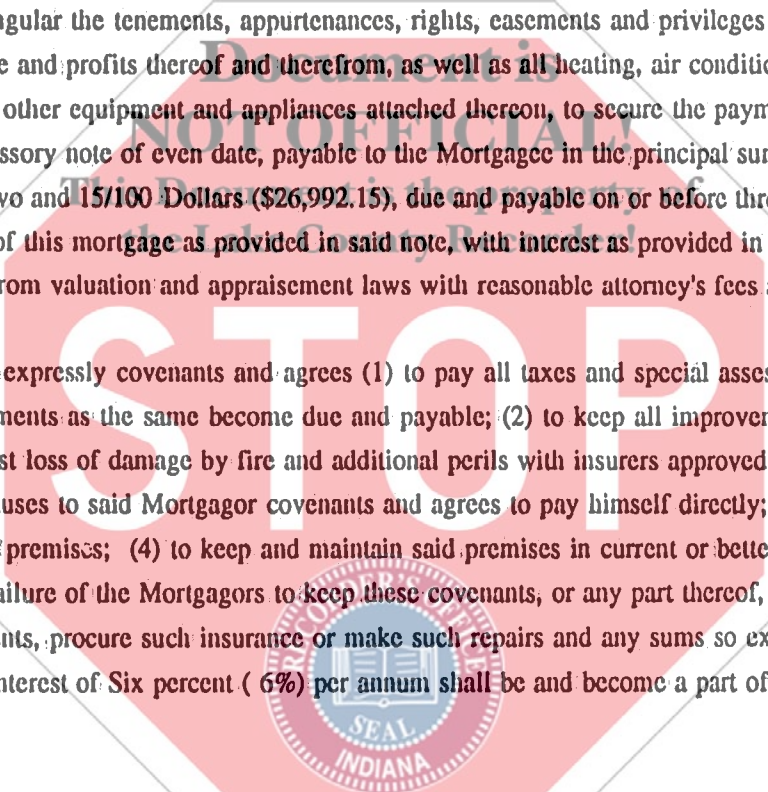
together with all and singular the tenements, appurtenances, rights, easements and privileges thereunto belonging, as well as the rents, income and profits thereof and therefrom, as well as all heating, air conditioning, plumbing and lighting fixtures and all other equipment and appliances attached thereon, to secure the payment, when the same becomes due of a promissory note of even date, payable to the Mortgagee in the principal sum of Twenty Six Thousand Nine Hundred Ninety Two and 15/100 Dollars (\$26,992.15), due and payable on or before three months after the third anniversary of the date of this mortgage as provided in said note, with interest as provided in said note from date until paid, all without relief from valuation and appraisal laws with reasonable attorney's fees after default.

The Mortgagor expressly covenants and agrees (1) to pay all taxes and special assessments levied against said real estate and improvements as the same become due and payable; (2) to keep all improvements located upon said real estate insured against loss of damage by fire and additional perils with insurers approved by Mortgagee with suitable loss payable clauses said Mortgagor covenants and agrees to pay himself directly; (3) to permit no waste to be committed upon said premises; (4) to keep and maintain said premises in current or better condition and repair; and (5) in the event of the failure of the Mortgagors to keep these covenants, or any part thereof, the Mortgagee may pay such taxes and assessments, procure such insurance or make such repairs and any sums so expended by said Mortgagee therefor, together with interest of Six percent (6%) per annum shall be and become a part of the debt secured by the mortgage.

In the event of any default in the payment of said note or the covenants of this mortgage, and the continuance of such default for ninety (90) days, the Mortgagee may declare the entire debt due and foreclose said mortgages and in such event the Mortgagee is hereby given the right to obtain the appointment of a receiver, who shall take possession of said real estate under the usual powers and authority granted Receivers in such cases.

The Mortgagor agrees to reimburse Mortgagee by additions to the mortgage loan balance for all expenses caused mortgagee in connection with litigation, consultation, services, and documentation resulting from Mortgagors acts of omission or commissions and visa versa.

The Mortgagor agrees not to sell or convey the mortgaged premises without consent of there mortgagee, consent not unreasonably withheld, so long as any part of the debt hereby secured remains unpaid. The mortgagor may assign this mortgage and said note, with the consent of Mortgagee, consent not unreasonably withheld. No assignment shall operate to release either party from liability hereon. The mortgagor may also rent said property.



STATE OF INDIANA
CLERK OF SUPERIOR COURT
LAKE COUNTY, INDIANA
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RECORDED

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This mortgage shall be binding on the undersigned, their heirs, personal representatives, successors, grantees and assigns.

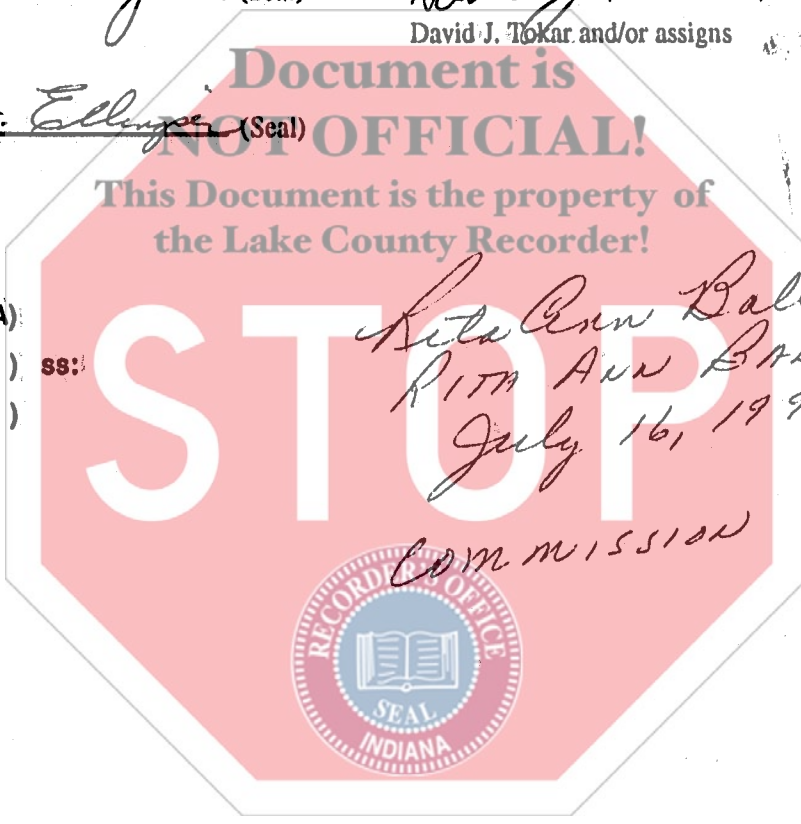
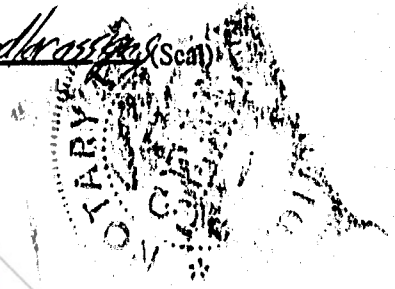
It is agreed that time is of the essence of this contract and that no waiver of any obligations hereunder shall at anytime hereafter be held to be a waiver of the terms or of the note secured hereby.

IN WITNESS WHEREOF, the Mortgagor have hereunto set their hands and seals, on this the 16 day of July, 1991.

Ernest R. Ellingsen (Seal)
Ernest R. Ellingsen

David J. Tokar and/or assigns (Seal)
David J. Tokar and/or assigns

Dolores F. Ellingsen (Seal)
Dolores F. Ellingsen



STATE OF INDIANA)
) ss:
COUNTY OF LAKE)

Rita Ann Ball, Notary
RITA ANN BALL
July 16, 1991

COMMISSION *EXP 10-27-93*