

AMASA G. COLBY
CHIEF DEP. RECORDER

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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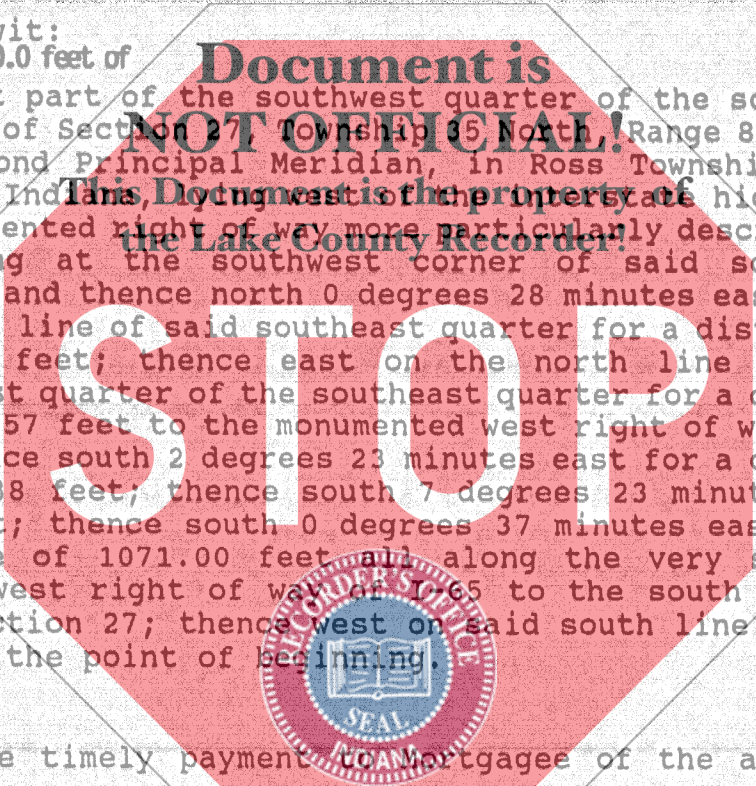
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RETURN TO: Clifford T. Fortier
Trustee of the Fortier
Fruehling Trust No. 1

REAL ESTATE MORTGAGE
(PURCHASE MONEY)

This indenture witnesseth that OAKCREST, INC. ("Mortgagor"),
MORTGAGES AND WARRANTS to FORTIER FRUEHLING TRUST NO.
1 ("Mortgagee"), the following real estate in Lake County, State of
Indiana, to wit:

The west 610.0 feet of

All that part of the southwest quarter of the southeast
quarter of Section 27, Township 35 North, Range 8 West of
the Second Principal Meridian, in Ross Township, Lake
County, Indiana, ~~the west 610.0 feet of~~ the right of way of highway I-
65 monumented right of way more particularly described as
beginning at the southwest corner of said southeast
quarter and thence north 0 degrees 28 minutes east along
the west line of said southeast quarter for a distance of
1332.40 feet; thence east on the north line of said
southwest quarter of the southeast quarter for a distance
of 1079.57 feet to the monumented west right of way of I-
65; thence south 2 degrees 23 minutes east for a distance
of 162.38 feet; thence south 7 degrees 23 minutes east
100 feet; thence south 0 degrees 37 minutes east for a
distance of 1071.00 feet all along the very slightly
curved west right of way of I-65 to the south line of
said Section 27; thence west on said south line 1121.55
feet to the point of beginning.



Chicago Title Insurance Company

to secure the timely payment to Mortgagee of the amount of the
obligation due and owing to Mortgagee under ¶1.2(D) of that certain
Contract for Purchase of Real Estate between Mortgagee and
Oakcrest, Inc. and Or Assigns, in the sum of ~~Four Hundred Eighty~~
~~FOUR THOUSAND EIGHT HUNDRED SEVENTY SEVEN DOLLARS~~ ^{TWO HUNDRED FIFTY}
~~Two Thousand Seven Hundred Fifty Dollars (\$482,750.00)~~ ^(#254,877) as that sum
may be adjusted as a result of change orders, claims, and other
matters in the ordinary course of business.

This purchase money mortgage shall be subordinate to a

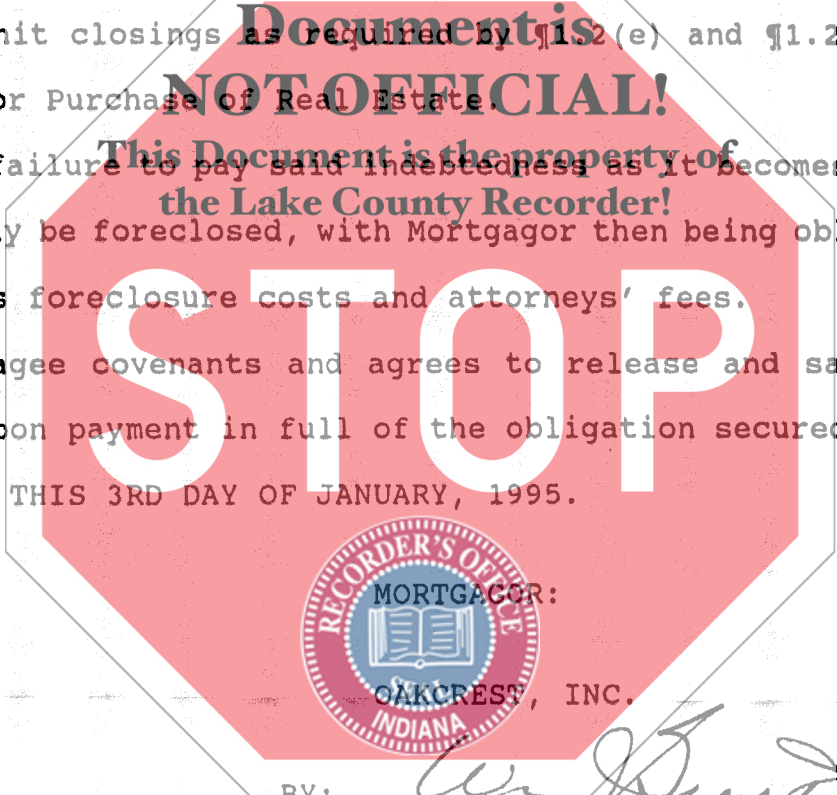
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construction loan for the costs of improvements, including but not limited to, water mains, sanitary sewers, storm sewers, streets, curbs, and structures, subject to the following limitations. The amount of Purchaser's construction loan encumbering any parcel of the Real Estate shall not exceed seventy-five percent (75%) of the appraised value of the improvements and units to be constructed thereon. Purchaser's construction loan repayment arrangements shall specifically allow and provide for the payment of the amounts from the unit closings as required by §1.2(e) and §1.2(f) of the Contract for Purchase of Real Estate.

Upon failure to pay said indebtedness as it becomes due, this Mortgage may be foreclosed, with Mortgagor then being obligated for Mortgagee's foreclosure costs and attorneys' fees.

Mortgagee covenants and agrees to release and satisfy this Mortgage upon payment in full of the obligation secured hereby.

DATED THIS 3RD DAY OF JANUARY, 1995.



BY: William J. Brant, Jr.
WILLIAM J. BRANT, JR.

MORTGAGEE:

FORTIER FRUEHLING TRUST NO. 1

BY: Clifford T. Fortier, Trustee
CLIFFORD T. FORTIER, Trustee

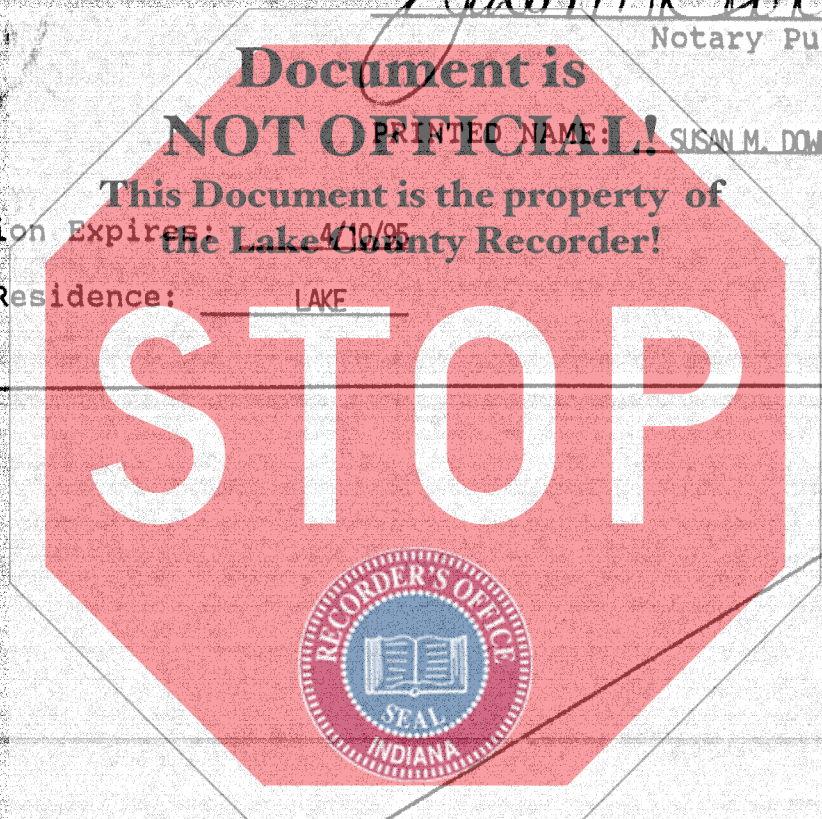
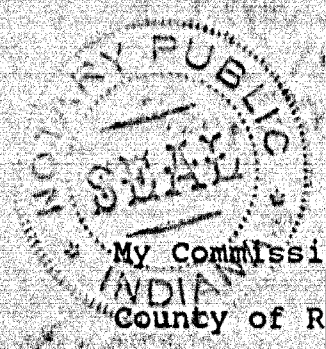
STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 3rd day of January, 1995, personally appeared WILLIAM J. BRANT, JR. as President of OAKCREST, INC. and acknowledged the execution of the foregoing instrument on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Susan M. Downing

Notary Public



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 3rd day of January, 1995, personally appeared CLIFFORD T. FORTIER, Trustee of the FORTIER FRUEHLING TRUST NO. 1, and acknowledged the execution of the foregoing instrument on behalf of said trust.

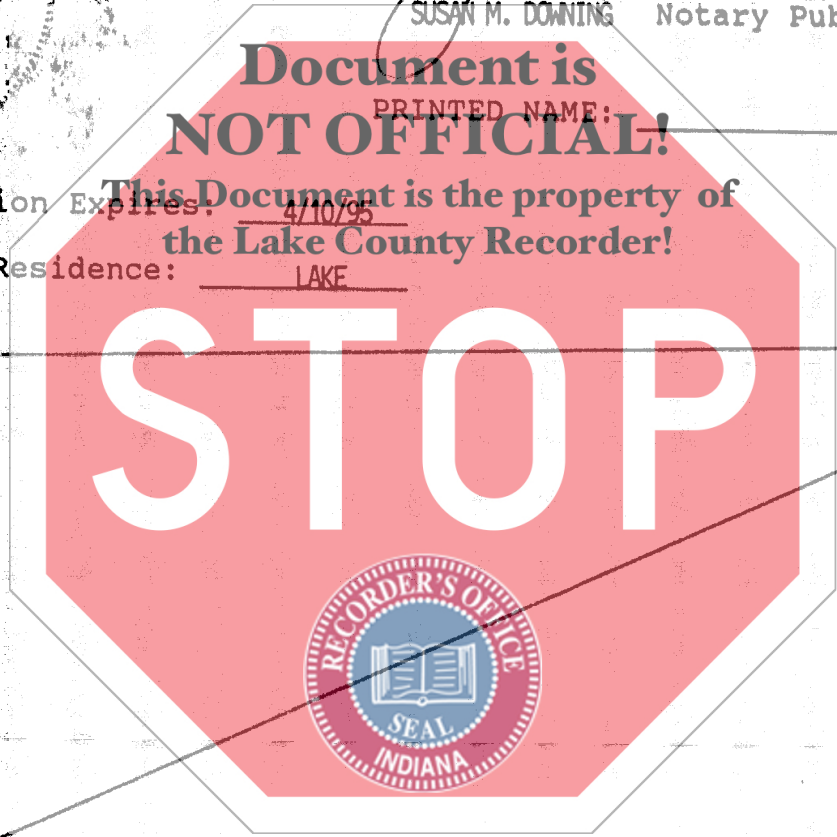
IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.



Susan M. Downing
SUSAN M. DOWNING Notary Public

Document is NOT OFFICIAL!
PRINTED NAME: _____

My Commission Expires: 4/10/95
County of Residence: LAKE



This Instrument Prepared By: Michael L. Muenich, Attorney at Law
3235 - 45th Street
Highland, Indiana 46322
219/924-2640