

R.64819

REAL ESTATE MORTGAGE

This indenture witnesseth that Centier Bank as TRUStEE Under Trust No. 1900

of Lake County, Indiana

as MORTGAGEE

Mortgages and warrants to American Savings, FSB
a U.S. Corporation

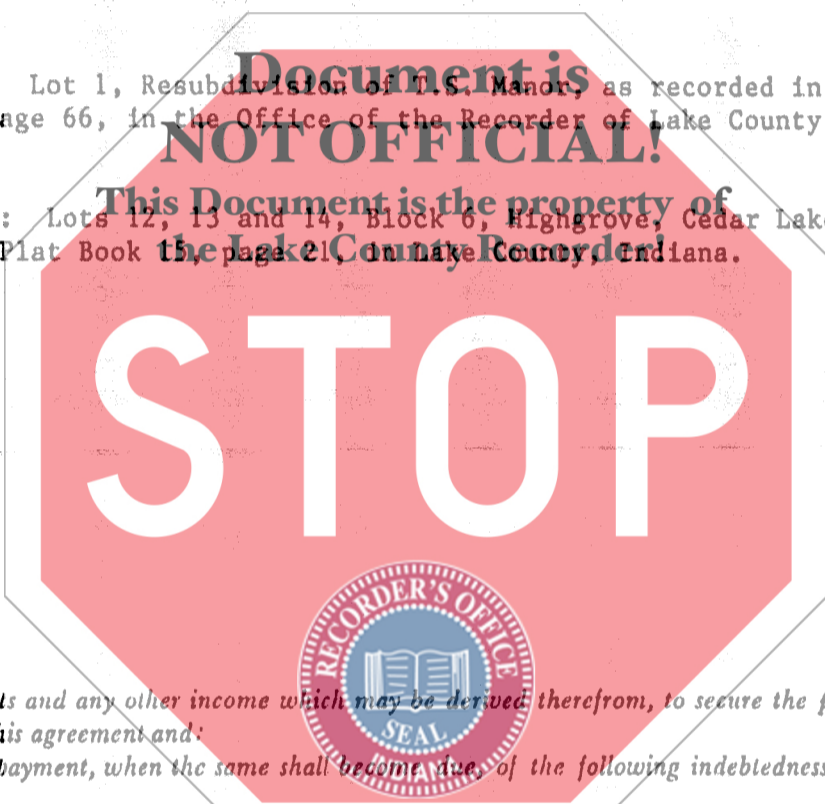
of Lake County

Indiana, as MORTGAGOR

the following real estate in Lake
State of Indiana, to wit:

Parcel I: Lot 1, Resubdivision of T.S. Manor, as recorded in Plat Book 77 page 66, in the Office of the Recorder of Lake County, Indiana.

Parcel II: Lots 12, 13 and 14, Block 6, Highgrove, Cedar Lake, as shown in Plat Book 15, page 21, in the Office of the Recorder of Lake County, Indiana.



AMASA G. COLBY
FILED FOR RECORDER
95002236

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LAKE COUNTY

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDER
94 DEC 16 PM 7:11
SAMUEL ORLICH
RECORDER

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

A To secure the payment, when the same shall become due, of the following indebtedness of even date herewith:

~~ONE HUNDRED THIRTY THOUSAND AND NO/100 (\$130,000.00 due on or before 12/5/95)~~
One Hundred Thirty Thousand and No/100 (\$130,000.00 due on or before 12/5/95)
Rerecord to correct typographical error on face of instrument

~~with interest at the rate of _____ per cent per annum computed _____ during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of _____ per annum computed semi-annually during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisal Laws, and with attorney's fees;~~

- B Also securing any renewal or extension of such indebtedness;
- C Also securing all future advances to the full amount of this mortgage;
- D Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Mortgagor agrees to pay to Mortgagee, in addition to the regular payments, an amount in equal monthly installments which will cover future payments of taxes, insurance and assessments against said real estate; and these payments shall constitute a trust fund out of which all future taxes, insurance and assessments shall be paid by Mortgagee so far as it shall cover such payments, and any deficiency shall be paid by Mortgagor as and when the payments become due, and any permanent surplus shall be credited to the principal.

Mortgagor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.

Chicago Title Insurance Company
STATE OF INDIANA
LAKE COUNTY

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11/13/95

2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

4. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to this Mortgagee.

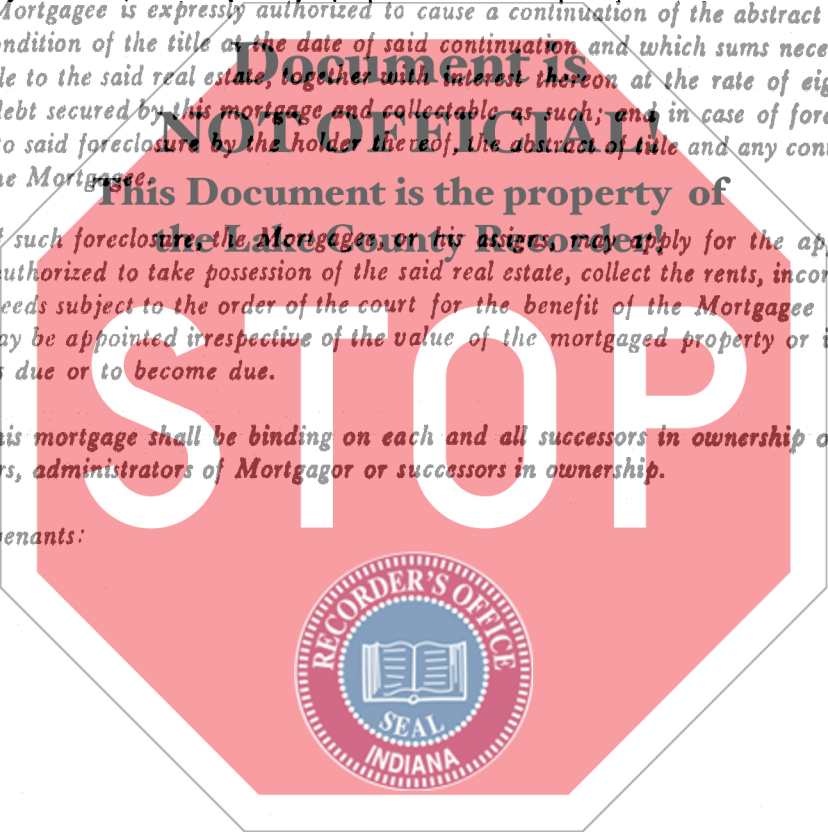
6. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.

7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of eight per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.

8. In the event of such foreclosure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.

10. Additional Covenants:



State of Indiana, Lake County, ss:

Before me, the undersigned, a Notary Public in and for said County and State, this 31 day of December 19 94 personally appeared:

and acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal. My commission expires 3-11-1996
Jacqueline R. Corey Notary Public
Resident of _____ County

Dated this _____ day of December 19 94

Centier Bank as Trustee Under Trust No. 1900

By: SIGNATURE PAGE Seal

_____ Seal

_____ Seal

_____ Seal

_____ Seal

_____ Seal

This instrument prepared by _____, Attorney at Law

Mail to: _____

THIS MORTGAGE is executed by Centier Bank, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said CENTIER BANK hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said not contained shall be construed as creating any liability on the said First Party or on said CENTIER BANK personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said CENTIER BANK personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said not provided or by action to enforce the personal liability of the guarantor, if any.

Nothing contained herein shall be construed as creating any liability on CENTIER BANK, personally, under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) or the Indiana Responsible Property Transfer Law (the Act) as amended from time to time or any other federal, state or local rule or regulation. CENTIER BANK, personally, is not a "Transferor" under the Act or regulation. CENTIER BANK, personally, is not a "Transferor" under the Act and makes no representations or warranties concerning any possible environmental defects. In making any representation or warranty herein, the Trustee is relying solely on information furnished to it by the beneficiaries and not of its own knowledge and specifically exculpates itself from any liabilities, responsibilities or damages as a result of including any representation or warranty in this instrument.

IN WITNESS WHEREOF, said CENTIER BANK has caused its name to be signed to these presents by its Assistant Vice President and Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Vice President and Trust Officer, the day and year first above written.

CENTIER BANK, as Trustee aforesaid and not personally,

BY: Carolyn M. Robinson
Carolyn M. Robinson, Assistant Vice President and Trust Officer

ATTEST:

Carolyn A. Mayer, Assistant Vice President and Trust Officer

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)



I, Patricia M. Miller, a Notary Public in and for said County and State, do hereby certify that Carolyn M. Robinson, of CENTIER BANK, a state bank organized under the state banking laws of Indiana, and Carolyn A. Mayer, of said state bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer and Assistant Vice President and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary acts, and as the free and voluntary act of said state bank as Trustee, for the uses and purposes therein set forth; and the said Carolyn A. Mayer, did also then and there acknowledge that he, as custodian of the corporate seal of said state bank, did affix the said corporate seal of said state bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said state bank, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 1st day of December, 1994.

Patricia M. Miller
Patricia M. Miller, Notary Public

My Commission Expires: March 3, 1995
County of Residence: Lake

