

Bx 487

Hobart 46342

AMERICAN LEGION POST #54  
 HOBART, INDIANA  
 208 SOUTH LINDA  
 HOBART, IN 46342

**MORTGAGOR**  
 "I" includes each mortgagor above.

HFS BANK, F.S.B.

**MORTGAGEE**  
 "You" means the mortgagee, its successors and assigns.

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**REAL ESTATE MORTGAGE:** For value received, I, THE AMERICAN LEGION POST NUMBER 54, HOBART, INDIANA, mortgage, grant and convey to you on October 13, 1995, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures that may now or at anytime in the future be part of the property (all called the "property").

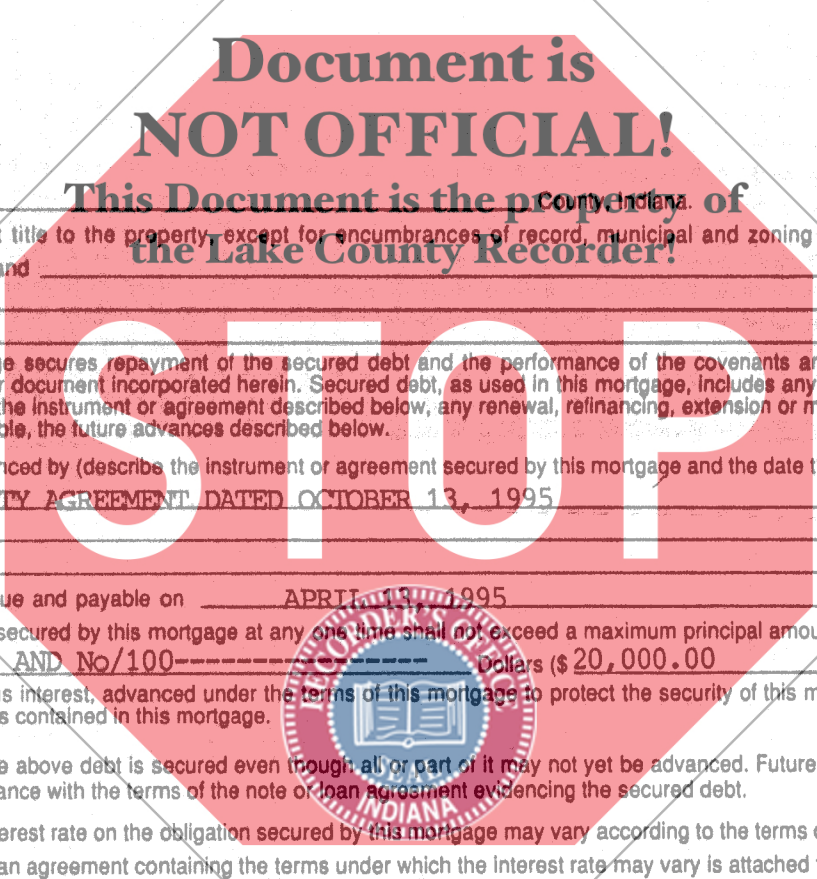
**PROPERTY ADDRESS:** 208 SOUTH LINDA  
 (Street)

HOBART, Indiana 46342  
 (City) (Zip Code)

**LEGAL DESCRIPTION:**

SEE ATTACHED

95066277



STATE OF INDIANA  
 LAKE COUNTY  
 FILED FOR RECORD  
 NOV 9 1995  
 REC'D

located in LAKE County, Indiana.  
**TITLE:** I covenant and warrant title to the property except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

**SECURED DEBT:** This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in the mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
NOTE AND SECURITY AGREEMENT DATED OCTOBER 13, 1995

The above obligation is due and payable on APRIL 13, 1995 if not paid earlier.  
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of TWENTY THOUSAND AND NO/100 Dollars (\$20,000.00), plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the covenants and agreements contained in this mortgage.

**Future Advances:** The above debt is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt.

**Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.

A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

**RIDERS:**  Commercial

**SIGNATURES:** By signing below, I agree to the terms and covenants contained on page 1 and 2 of this mortgage, in any instruments evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

William Costello  
 WILLIAM COSTELLO, COMMANDER POST #54

Harry B. Kirby  
 HARRY B. KIRBY, ADJUTANT POST #54

**ACKNOWLEDGMENT:** STATE OF INDIANA, LAKE County ss:  
 On this 13th day of OCTOBER, 1995, before me, Charlotte I. Neidow, personally appeared William Costello and Harry B. Kirby  
WILLIAM COSTELLO and HARRY B. KIRBY

My commission expires: 01-02-98

Charlotte I. Neidow  
 (Notary Public)

Charlotte I. Neidow  
 (Type or Print Name)  
 Resident of LAKE County, Indiana

This instrument was prepared by: LAURA NIEDBALA

1300 SW

CR# 130258

## COVENANTS

**1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

**2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

**3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

**4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

**5. Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

**6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.

**7. Assignment of Rents and Profits.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you may, as provided by law, have the court appoint a receiver and the receiver may take possession and manage the property and collect the rents, income and profits. Any rents you collect shall be applied first to the costs of managing the property, including all taxes, assessments, insurance premiums, repairs, court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.

**8. Prior Security Interests.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

**9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

**10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

**11. Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

**12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

**13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again. I waive all rights of valuation and appraisal.

**14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

**15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by first class mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

**16. Transfer of the Property or a Beneficial Interest in the Mortgage.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

**17. Release.** When I have paid the secured debt in full and all underlying agreements have been terminated, you will, at my request, release this mortgage without charge to me. Except when prohibited by law, I agree to pay all costs to record the release.

**18. Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.



PARCEL 1: PART OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND PRINCIPAL MERIDIAN, LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THE PITTSBURGH, FORT WAYNE AND CHICAGO RAILROAD AND 758.16 FEET SOUTHEASTERLY FROM THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF SAID RAILROAD AND THE NORTH LINE OF SECTION 32; THENCE SOUTH 30 DEGREES 46 MINUTES WEST A DISTANCE OF 138.94 FEET; THENCE SOUTH 49 DEGREES 00 MINUTES WEST A DISTANCE OF 95.63 FEET; THENCE SOUTH 87 DEGREES 32 MINUTES WEST A DISTANCE OF 118.6 FEET; THENCE SOUTH 71 DEGREES 20 MINUTES WEST A DISTANCE OF 109.45 FEET; THENCE SOUTH 36 DEGREES 53 MINUTES WEST A DISTANCE OF 95.97 FEET; THENCE NORTH 52 DEGREES 07 MINUTES WEST A DISTANCE OF 356.1 FEET TO THE SOUTHERLY LINE OF FRONT STREET; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF FRONT STREET TO THE EASTERLY LINE OF THE OLD RIGHT OF WAY OF THE ELGIN JOLIET AND EASTERN INDUSTRIAL SPUR; THENCE SOUTHEASTERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF THE OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR TO A POINT WHERE THE NORTHERLY LINE OF SAID OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SECOND STREET PRODUCED TO THE NORTHEASTERLY CORNER OF LOT 83, ORIGINAL TOWN OF HOBART; THENCE FOLLOWING THE EASTERLY LINE OF LOT 83 TO THE SOUTHEAST CORNER OF SAID LOT 83; THENCE NORTH 83 DEGREES 22 MINUTES EAST A DISTANCE OF 211.3 FEET; THENCE SOUTH 19 DEGREES 53 MINUTES WEST A DISTANCE OF 92.85 FEET TO THE WESTERLY LINE OF THE OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF THE OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR TO THE NORTHERLY LINE OF THIRD STREET; THENCE NORTH 64 DEGREES 53 MINUTES EAST ALONG THE NORTH LINE OF THIRD STREET A DISTANCE OF 215.3 FEET; THENCE NORTH 47 DEGREES 34 MINUTES WEST A DISTANCE OF 77.9 FEET; THENCE NORTH 9 DEGREES 46 MINUTES WEST A DISTANCE OF 179.7 FEET; THENCE NORTH 3 DEGREES 31 MINUTES WEST A DISTANCE OF 208.95 FEET; THENCE NORTH 37 DEGREES 14 MINUTES EAST A DISTANCE OF 206 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF THE PITTSBURGH, FORT WAYNE AND CHICAGO RAILROAD; THENCE NORTHWESTERLY ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID RAILROAD A DISTANCE OF 144.84 FEET TO THE POINT OF BEGINNING, ALSO EXCEPTING THEREFROM THE OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR, ALSO EXCEPTING THE FOLLOWING: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF THE OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR AND THE NORTHERLY LINE OF SECOND STREET PRODUCED; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SECOND STREET PRODUCED TO THE NORTHEASTERLY CORNER OF LOT 83, ORIGINAL TOWN OF HOBART; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 83 TO THE SOUTHEASTERLY CORNER OF SAID LOT 83; THENCE NORTH 83 DEGREES 22 MINUTES EAST TO THE INTERSECTION OF SAID LINE WITH THE SOUTHERLY RIGHT OF WAY LINE OF THE OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR; THENCE NORTHWESTERLY ALONG THE SOUTHERLY RIGHT OF WAY LINE OF THE OLD ELGIN, JOLIET AND EASTERN INDUSTRIAL SPUR TO THE NORTHERLY LINE OF SECOND STREET PRODUCED, THE POINT OF BEGINNING, ALSO EXCEPTING THEREFROM THAT PART OF SAID REAL ESTATE THAT LIES WITHIN THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF BLOCKS 27 AND 28 IN EARLE AND DAVIS' ADDITION, IN THE CITY OF HOBART, AS WELL AS THE LAND TO THE WEST THEREOF, AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTHERLY LINE OF THIRD STREET AND THE WESTERLY LINE OF LINDA STREET AS SAID STREETS ARE NOW LAID OUT AND IMPROVED; THENCE NORTHERLY ALONG THE WESTERLY LINE OF LINDA STREET 87 FEET; THENCE WEST AT RIGHT ANGLES, 180 FEET; THENCE SOUTH PARALLEL WITH THE WESTERLY LINE OF LINDA STREET 40 FEET; THENCE SOUTHEASTERLY TO A POINT ON THE NORTHERLY LINE OF THIRD STREET, WHICH POINT IS 160 FEET WESTERLY MEASURED ALONG THE NORTHERLY LINE OF THIRD STREET FROM THE PLACE OF BEGINNING; THENCE EASTERLY ALONG THE NORTHERLY LINE OF THIRD STREET 160 FEET TO THE PLACE OF BEGINNING, IN LAKE COUNTY, INDIANA.

PARCEL 2: COMMENCING AT A POINT ON THE SOUTHERLY LINE OF LOT 4 IN BLOCK 28, AS MARKED AND LAID DOWN ON THE RECORDED PLAT OF EARLE AND DAVIS' ADDITION TO HOBART, 50 FEET SOUTHERLY FROM THE SOUTHERLY LINE OF GEORGIANA STREET, EXTENDED, AND 666 FEET WESTERLY FROM THE WESTERLY LINE OF ILLINOIS STREET, MEASURED ALONG SAID SOUTHERLY LINE OF GEORGIANA STREET; THENCE WESTERLY ON A LINE PARALLEL WITH THE SOUTHERLY LINE OF GEORGIANA STREET, EXTENDED, TO CITY RUN; THENCE NORTHERLY ALONG CITY RUN TO A POINT ON THE NORTH LINE OF LOT 1, OR OF LOT 1 EXTENDED; THENCE EASTERLY ON SAID NORTHERLY LINE TO A POINT 150 FEET NORTHERLY AND 666 FEET WESTERLY OF THE WESTERLY LINE OF ILLINOIS STREET, MEASURED ALONG THE SOUTHERLY LINE OF GEORGIANA STREET; THENCE SOUTHERLY 200 FEET TO THE POINT OF BEGINNING; BEING PART OF LOTS 1 TO 4, BOTH INCLUSIVE, IN BLOCK 28 OF EARLE AND DAVIS' ADDITION TO HOBART, OR PART OF THE NORTH HALF OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF HOBART, LAKE COUNTY, INDIANA.

PARCEL 3: COMMENCING AT A POINT ON A LINE WITH THE SOUTHERLY LINE OF GEORGIANA STREET, WHICH POINT IS DISTANT 541 FEET WESTERLY MEASURED ON SAID SOUTHERLY LINE FROM THE WESTERLY LINE OF ILLINOIS STREET; THENCE SOUTHWESTERLY AT RIGHT ANGLES WITH SAID GEORGIANA STREET, 50 FEET, THENCE WESTERLY PARALLEL WITH SAID GEORGIANA STREET 125 FEET TO A POINT ON THE SOUTHERLY LINE OF LOT 4, IN BLOCK 28, AS MARKED AND LAID DOWN ON THE RECORDED PLAT OF EARLE AND DAVIS' ADDITION TO HOBART; THENCE NORTHEASTERLY AT RIGHT ANGLES WITH THE LAST DESCRIBED LINE 200 FEET TO THE NORTHERLY LINE OF LOT 1, IN SAID BLOCK 28, THENCE EASTERLY ON SAID NORTHERLY LINE, AND SAID LINE EXTENDED, 125 FEET, THENCE SOUTHWESTERLY AT RIGHT ANGLES TO SAID LINE, 150 FEET TO THE POINT OF BEGINNING, BEING PARTS OF LOTS 1 THROUGH 4, BOTH INCLUSIVE, IN BLOCK 28 OF EARLE AND DAVIS' ADDITION TO HOBART OR PART OF THE NORTH HALF OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN THE CITY OF HOBART, LAKE COUNTY, INDIANA.

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