

permit Mortgagee to cure such default, but Mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.

e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said Promissory Note or any part thereof secured hereby.

f. He will continuously maintain hazard insurance, of such type or types and in such amounts as the Mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereof. All insurance shall be carried in companies acceptable to Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss, Mortgagor will give immediate notice in writing to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this Mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or Mortgagee or, at the option of the Mortgagee, may be surrendered for a refund.

g. He will keep all buildings and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration of said property or any part thereof; in the event of failure of the Mortgagor to keep the buildings on said premises and those erected on said premises, or improvements thereon, in good repair, the Mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this Mortgage.

h. He will not voluntarily create or permit to be created against the property subject to this Mortgage any lien or liens inferior or superior to the lien of this Mortgage without the written consent of the Mortgagee; and further, that he will keep and maintain the same free from the claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.

i. He will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or substantially alter any building without the written consent of the Mortgagee.

j. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this Mortgage are hereby assigned and shall be paid to Mortgagee, who may apply the same to payment of the installments last due under said note, and Mortgagee is hereby authorized, in the name of the Mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

k. The Mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate the Mortgagor's right to possession, use, and enjoyment of the property, at the option of the Mortgagee or his assigns (it being agreed that the Mortgagor shall have such right until default). Upon any

such default, the Mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rentals on said property to that extent.

3. The Mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the Promissory Note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable and collectible without notice, at the option of the Mortgagee or assigns, regardless of maturity, and the Mortgagee or his assigns may before or after entry sell said property without appraisal (the Mortgagor having waived and assigned to the Mortgagee all rights of appraisal):

(I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001(a); or

(II) at the option of the Mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four (4) weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four (4) weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the Mortgagor (and said Mortgagee, or any person on behalf of said Mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the federal, county, or city courthouse for the county in which the property is located. The Mortgagee is hereby authorized to execute for and on behalf of the Mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and the said Mortgagor hereby constitutes and appoints the Mortgagee or any agent or attorney of the Mortgagee, the agent and attorney-in-fact of said Mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the Mortgagor, all of which are hereby expressly waived and conveyed to the Mortgagee; or

(III) take any other appropriate action pursuant to state or federal statute either in state or federal court or otherwise for the disposition of the property.

In the event of a sale as hereinbefore provided, the Mortgagor or any persons in possession under the Mortgagor shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the Mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said Promissory Note, the Mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the Mortgagor fails to pay any federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property, the Mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the Mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said Promissory Note, and shall pay back such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this Mortgage, then this

Mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

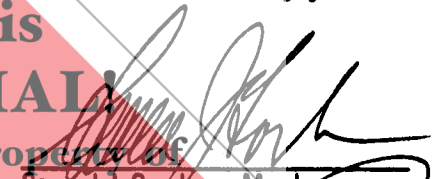
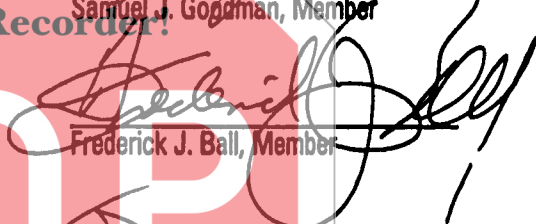

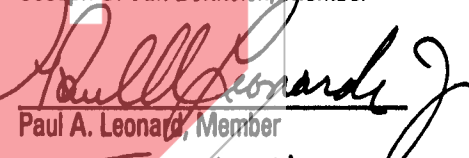

9. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the Mortgagor pursuant to the provisions of this instrument shall be addressed to the Mortgagor at 9013 Indianapolis Boulevard, Highland, Indiana 46322, and any written notice to be issued to the Mortgagee shall be addressed to the Mortgagee at 6100 Southport Road, Portage, Indiana 46368.

IN WITNESS WHEREOF, the Mortgagor has executed this instrument and the Mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

9013 Indianapolis Boulevard Building, L.L.C.

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 Samuel J. Goodman, Member

 Frederick J. Ball, Member

 Joseph S. Van Bokkelen, Member

 Paul A. Leonard, Member

 Timothy G. Kline, Member

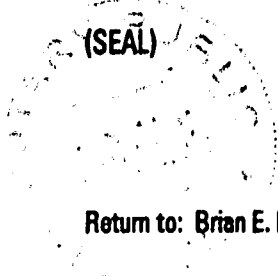
STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Samuel J. Goodman, Frederick J. Ball, Joseph S. Van Bokkelen, Paul A. Leonard and Timothy G. Kline, members of 9013 Indianapolis Boulevard Building, L.L.C., being first duly sworn by me upon their oath, say that the facts alleged in the foregoing instrument are true. Signed and sealed this 10th day of September, 1996.

Mary Ann Orin
Notary Public

My Commission Expires: 6/29/98

County of Residence: Lake



Return to: Brian E. Rusin, Northwest Indiana Regional Development Company, 6100 Southport Road, Portage, Indiana 46368

Prepared By: J. Brian Hittinger, HOEPPNER, WAGNER & EVANS, 1000 E. 80th Place, Suite 606 South Tower, Merrillville, Indiana 46410



Lot 5, Schuyler Square, a planned unit development
in the town of Highland, as shown in plat book 42,
page 59, in Lake County, Indiana.

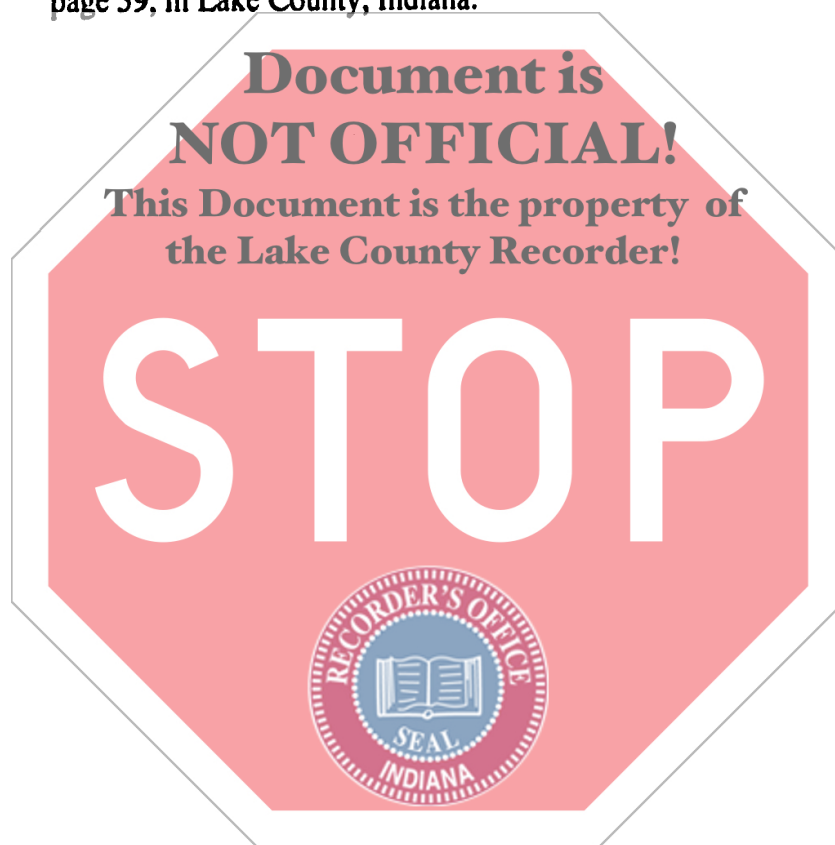


Exhibit "A"