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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MORTGAGE REGISTER
RECORDS

REAL ESTATE MORTGAGE

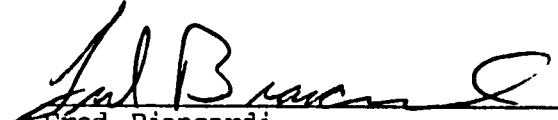
THIS INDENTURE WITNESSETH that FRED BIANCARDI, LUIGI BIANCARDI, JR., and STEPHANIE PEPIN, of Lake County, Indiana, as MORTGAGOR, Mortgages and warrants to E & B DEVELOPMENT CO., L.L.P., of Kent County, Michigan as MORTGAGEE, the following described real estate in Lake County, State of Indiana, to wit:

See the Attached Exhibit A;

and the rents and profits therefrom, to secure the payment, when the same shall become due of a promissory note in the sum of Thirty-Three Thousand Forty-Five Dollars and 27/100 (\$33,045.27) of even date herewith, the terms of which are hereby incorporated herein by reference.

Upon the failure to pay said indebtedness as it becomes due, or the taxes or insurance hereinafter stipulated, then said indebtedness shall be due and payable in full, and this mortgage may be foreclosed without notice or demand. It is further expressly agreed that until said indebtedness is paid, the Mortgagor shall keep all taxes and charges against the real estate paid as they become due, and will keep the buildings thereupon insured against fire and other casualties in an amount at least equal to the indebtedness from time to time owing, with loss payable clause in favor of the Mortgagee, and will, upon request, furnish evidence of such insurance to Mortgagee, and, failing to do so, the Mortgagee may pay said taxes or insurance, and the amount so paid, with Nine percent (9%) interest thereon, shall become part of the indebtedness secured by this mortgage.

Dated this 27th day of October, 1997.



Fred Biancardi



Luigi Biancardi, Jr.

HOLD FOR FIRST AMERICAN TITLE

FC20502



Stephanie Pepin

1500
for
in

STATE OF INDIANA)
) ss:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 27th day of OCTOBER, 1997
Fred Biancardi, Luigi Biancardi Jr and Stephanie Pepin, and acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



Andrea A Widlowski

_____, Notary Public
Lake County, Indiana

My Commission Expires: 9-17-2001
Resident of Lake County

This instrument prepared by:

Jonathan W. Anderson, Esq.
Varnum, Riddering, Schmidt & Howlett^{LLP}
P O Box 352
Grand Rapids, MI 49501-0352

EXHIBIT A

IN009602
IN009901

ID# INA-10G-022
ID# INA-10G-097

SCHEDULE "A"

ALL THAT PARCEL of land situate in the City of Gary, County of Lake, State of Indiana, being part of Section 36, Township 37 North, Range 9 West, and being that property of the former Pittsburgh, Fort Wayne and Chicago Railway Company (predecessor of said Grantor) further bounded and described according to a plan of survey made by Plumb, Tuckett and Associates, Kenneth D. Gembala, Registered Surveyor No. S-0568, dated July 26, 1996, last revised on August 5, 1996, as follows:

COMMENCING at the Southeast Corner of said Section 36; thence North $00^{\circ} 42' 00''$ West along the East line of said Section 36, a distance of 1,618.23 feet to the intersection of said East line with a line which is parallel with and 73 feet Southwest of as measured at right angles from the centerline of the North (Westbound) track of the former Pittsburgh, Fort Wayne & Chicago Railroad as described in the plat of Dorkes Industrial Highway Addition as shown in Plat Book 28, Page 16 in the Office of the Recorder, Lake County, Indiana, thence North $47^{\circ} 15' 32''$ West along said parallel line, a distance of 45.45 feet to the West right-of-way line of Clark Road; thence continuing along said parallel line North $47^{\circ} 15' 32''$ West, a distance of 1,043.88 feet to the POINT OF BEGINNING; thence North $47^{\circ} 15' 32''$ West along said parallel line, a distance of 3,593.11 feet; thence North $65^{\circ} 40' 23''$ West, a distance of 718.62 feet; thence South $47^{\circ} 15' 32''$ East along the Northeasterly boundary line of said Dorkes Industrial Highway Addition, a distance of 4,274.94 feet; thence North $42^{\circ} 44' 28''$ East, a distance of 227.0 feet to the point of beginning

CONTAINING 20.50 Acres, more or less.

TOGETHER with a parcel of land situate in the City of Gary, County of Lake, State of Indiana, being part of the Northwest Quarter of Section 36, Township 37 North, Range 9 West, being adjacent to and Northwesterly of the hereinabove described first parcel of this deed, and being all of the right, title and interest of the Grantor herein and to all those certain pieces or parcels of land and premises, easements, rights-of-way and any other rights of any kind whatsoever appurtenant thereto or used in conjunction therewith on and along that property of the former South Chicago and Southern Railroad Company (predecessor of said Grantor), lying Southwesterly and Southeasterly of the following described lines:

SCHEDULE "A" (cont'd)

BEGINNING at a point in a Northerly line of land of the former Pittsburgh, Fort Wayne and Chicago Railway Company distant 60 feet measured Southwestwardly at right angles from the centerline of the Eastward bound Main Track of the railroad of said Railway Company at a point therein distant 45 feet, more or less, measured Southeastwardly along said centerline of main track, from another point therein opposite said Railway Company's Mile Post 443; thence extending in a Northwesterly direction parallel with said centerline of Eastward bound Main Track, 690 feet, more or less, to a point in the prolongation Northeastwardly of a Southeasterly line of land of other owners; thence extending in a Southwesterly direction along said prolonged line, 10 feet, more or less, to a point at a corner of land of other owners, the Point of Ending.

THE ABOVE described parcel is identified in the records of the United States Railway Association as Line Code 3259-5.0.

THE SECOND PARCEL in this deed being identified in Special Court Civil Action No. 77-31 (dated October 12, 1978 and recorded on November 9, 1981 as Instrument No. 650043 in the Lake County Recorder's Office) as Parcel No. IN.A10g.09-7 in Document No. PDEL-CRC-RP-62, Exhibit B, Page B-14, of the deed dated March 29, 1976 by and between George W. Betz, Jr., as Trustee of the property of Penndel Company, Debtor as Grantor and Consolidated Rail Corporation as Grantee, said document being recorded in the Office of the Recorder of Deeds of said Lake County as Instrument No. 496367.

ALSO TOGETHER with all of said Grantor's right, title and interest of, in and to an access easement from Clark Road to the hereinabove described property that was reserved unto said Grantor in the deed dated February 23, 1982 from The Penn Central Corporation to Samocki Brothers Trucking Company.