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495074 - 7383 **Real Estate Mortgage**

**This Indenture Witnesseth**, that CHARLES J. PIPKINS and JANICE L. PIPKINS, husband and wife, (the "Mortgagor") of Harris County, State of Texas, MORTGAGES AND WARRANTS to MARSHELL INVESTMENTS, INC., EMPLOYEES PROFIT SHARING PLAN, (the "Mortgagee") of Harris County, State of Texas, the following described real estate in Lake County, Indiana:

Lots 21 and 22, Block 2, F. R. Maas' First Addition, in the City of Gary, as shown in Plat Book 6 page 46, in Lake County, Indiana.

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated the 25th day of November, 1997, in the principal amount of \$15,000.00 with interest as therein provided and with a final maturity date of the 25th day of November, 2002.

Said principal and interest are payable as follows, to-wit:

In monthly installments of \$380.91, which monthly installments include principal and interest, said monthly installments shall commence on the 25th day of December, 1997, and a similar monthly installment of \$380.91, which includes principal and interest, shall be paid on the 25th day of each month thereafter until the 25th day of November, 2002, at which time the remaining unpaid principal balance and all accrued interest plus any other payments required of the Mortgagor to be paid, shall become due and payable in full. Each of said monthly installments shall be applied first to the payment of interest and then towards the reduction of the principal balance remaining due. The Mortgagor's failure to pay the full amount of any monthly installment on or before the due date shall be a default of this Mortgage, as hereinafter

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provided. In addition, if the full amount of any installment is not received by the Mortgagee on or before the 5th day after it is due, then a late charge in a sum equal to five percent (5%) of the unpaid amount of each installment shall accrue and be immediately due and payable.

The Mortgagor (jointly and severally) covenants and agrees with the Mortgagee that:

1. Payment of Indebtedness. The Mortgagor shall pay when due all indebtedness secured by this mortgage, on the dates and in the amounts, respectively, as provided in the Note or in this mortgage, without relief from valuation and appraisal laws, and with attorney fees.

2. No Liens. The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof for more than 45 days after receiving notice thereof from the Mortgagee.

3. Repair of Mortgaged Premises; Insurance. The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate insurance in insurance companies acceptable to the Mortgagee against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in an amount not less than the full insurable value of the property, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.

4. Taxes and Assessments. The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and before penalties accrue.

5. Advancements to Protect Security. The Mortgagee may, at his option, advance and pay all sums necessary to protect and preserve the security intended to be given by this mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the

date or dates of payment at the rate of twenty-one per centum (21%) per annum. Such sums may include, but are not limited to, insurance premiums, taxes, assessments, and liens which may be or become prior and senior to this mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorney's fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this mortgage or to the Mortgaged Premises.

6. Transfer of the Property. If all or any part of the property or any interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, this Mortgage and the Note it secures, shall become immediately due and payable.

7. Default by Mortgagor; Remedies of Mortgagee. It is agreed that time is the essence of this agreement, and upon default by the Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, or shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

8. Appointment of Receiver. In the event of such failure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of said real estate, collect the rents, income or profits, in money or 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 discharge the indebtedness due or to become due.

9. Non-Waiver; Remedies Cumulative. No delay by the Mortgagee in the exercise of any of his rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagee to exercise any of his

rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of his rights or remedies hereunder successively or concurrently.

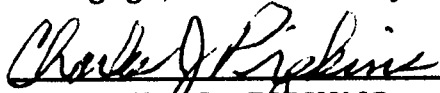
10. Extensions; Reductions; Renewals; Continued Liability of Mortgagor. The Mortgagee, at his option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

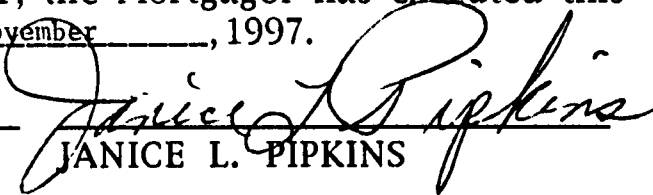
11. Prepayment. This Mortgage may be prepaid in any amount at any time without penalty.

12. ~~THIS IS A PURCHASE MONEY MORTGAGE.~~ 

13. General Agreement of the Parties. Time is declared of the essence. All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural and masculine form shall mean and apply to the feminine or the neuter. The titles of the several paragraphs of this mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.

IN WITNESS WHEREOF, the Mortgagor has executed this mortgage, this 25th day of November, 1997.

  
CHARLES J. PIPKINS

  
JANICE L. PIPKINS

STATE OF TEXAS, COUNTY OF HARRIS, SS:

Before me, a Notary Public in and for said County and State, personally appeared CHARLES J. PIPKINS and JANICE L. PIPKINS who acknowledged the execution of the foregoing mortgage.

Witness my hand and Notarial Seal this 25<sup>th</sup> day of November, 1997.



*Elise Huang Lai*  
Notary Public (signature)

Elise Huang Lai  
Notary Public (printed or typed)

My Commission Expires: 11-4-2001

County of Residence of Notary Public: Harris

This instrument prepared by John R. Sorbello, Attorney at Law,  
517 North Main Street, Crown Point, Indiana, 46307.

After Recording Return To:

Marshall Investments, Inc., Employees Profit Sharing Plan  
4151 Southwest Freeway  
Suite #515  
Houston, Texas 77027