

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH That Wes Waddle, 1601 Arthur St., Merrillville, IN 46410 here, personally and severally (referred to as Mortgagor), hereby mortgage to THOMAS ELY, 8001 S. Indian Ridge Dr., Trafalgar, In 46181, the real estate located at 5420 Delaware, Merrillville, IN 46410, located in Lake County, State of Indiana; SEE ATTACHED EXHIBIT "A" for legal description, together with all improvements now or hereafter situated on the mortgaged premises or used in connection therewith and all rights, privileges, interest, easements, hereditaments, and appurtenances thereunto belonging or in any pertaining thereto and all fixtures and appliances now or subsequently attached to or used in connection with the mortgaged premises, and the said premises, to come and provide of the mortgaged premises.

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This Mortgage is given to secure the payment of the indebtedness of Wes Waddle to THOMAS ELY, 8001 S. Indian Ridge Dr., Trafalgar, In 46181, as evidenced by a Promissory Note dated August 5, 1999. The amount of such Promissory Note Fifty-Five Thousand Dollars (\$ 55,000.00) at an interest rate of Fifteen (15%) per annum, shall also secure the payment of any sums guaranteed by, advanced to or any obligation incurred by the Mortgagor hereinafter in favor of THOMAS ELY, 8001 S. Indian Ridge Dr., Trafalgar, In 46181.

It is understood by both parties that discretion to advance additional funds, as provided for above, remains with Thomas Ely, and is not obligatory.

Thomas Ely, at his option, may extend the time of payment of any part or all of the indebtedness secured hereby, reduce the payments therein, or accept a renewal note or notes therefore, without the consent of any junior lienholder and without the consent of any Mortgagors if Mortgagors have then parted with title to the mortgaged premises, and no such extension, reduction or renewal shall impair the lien or priority of this Mortgage, nor release, discharge or effect the personal liability of the Mortgagor to Thomas Ely.

Mortgagor, severally, warrants that he is the owner in fee simple of the mortgaged premises, and covenant and agree with Thomas Ely, to pay the indebtedness secured hereby, without relief from valuation or appraisal laws and with attorneys' fee's and cost; not to permit any lien of mechanics or materialmen to attach to the mortgaged premises; to keep the mortgaged premises in good repair and to pay all taxes and assessments levied or assessed against the mortgaged premises as the same become due; and if required by Thomas Ely, to keep any buildings on the mortgaged premises insured against loss by fire and windstorm and such other hazards as Thomas Ely may require in an amount equal to or in excess of the unpaid balance of the indebtedness secured hereby and the amount of all prior indebtedness secured by the mortgaged premises, all such policies to in companies acceptable to Thomas Ely, and to contain Loss Payable Clause in favor of Thomas Ely, as his interest may appear.

Upon Mortgagors failure to do so, Thomas Ely, may, but shall not be obligated to, make repairs to, pay any tax assessment levied against, pay or discharge any lien or encumbrance to, or procure and/or maintain in effect insurance with respect to the mortgaged premises; and all sums so paid shall, with interest at the rate of twenty-one per cent (21%) per annum, become a part of the indebtedness secured hereby.

Upon default of any payment provided for in any Note secured by this Mortgage, or upon failure to perform any of the terms and conditions of this Mortgage, or if Mortgagor shall abandon the mortgaged premises or be adjudged bankrupt, then in any such event the entire indebtedness secured hereby shall, at the option of Thomas Ely, become immediately due and payable without notice, and Thomas Ely, shall have the right to immediately foreclose this mortgage. No failure to exercise any right hereunder shall preclude the exercise thereof in the event of a subsequent default.

The Promisor agrees to provide a copy of full coverage insurance listing Mid -Ohio Securities Corp., Thomas Ely, IRA- Account #21207 as an additional insured. A copy of the insurance is to be sent to Thomas Ely at 8001 S. Indian Ridge Dr., Trafalgar, IN 46181 following closing.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, personal representatives, successors and assigns of the parties to this Mortgage.

Whenever required herein by the context, the plural shall be regarded as and shall mean the singular, and the singular shall be regarded as and shall mean the plural.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seal this 5<sup>th</sup> day of August, 1999.

Wes Waddle  
Wes Waddle  
1601 Arthur St.  
Merrillville, IN 46410  
SS#: 200 60 6396

6144 (w)

STATE OF INDIANA )  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for the said County and State, this 5<sup>th</sup> day of August, 1999, personally appeared Wes Waddle acknowledged the execution of the foregoing Mortgage.

Witness my hand and Notary Seal.  
My commission expires: Date: \_\_\_\_\_

Denise A. Georgopoulos

1200 PK

This form prepared by Thomas Ely

DENISE A. GEORGOPOULOS, Notary Public  
A Resident of Lake County, IN  
My Commission Expires Dec.11, 2000

1-Hold Title search 1

#18102

EXHIBIT A:

North 37 1/2 feet of Lot 3, Block 34, and North 12 1/2 feet of  
the South 1/2 of Lot 3, Block 34 all in the Southlands 3rd  
Subdivision in Lake County, Indiana.

