

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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MONICA W. CARTER  
RECORDER

**REAL ESTATE MORTGAGE**

**THIS INDENTURE WITNESSETH, Lake Region Conference Association of Seventh-day Adventists, Inc., an Illinois non-profit corporation, (the "Mortgagor") of Cook County, State of Illinois, MORTGAGES AND WARRANTS to Lake Union Conference Revolving Fund Trust, a Michigan Trust, (the "Mortgagee") of Berrien County, State of Michigan, the following described real estate in Lake County, Indiana:**

See legal description attached and incorporated herein as Exhibit A

(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 Real Estate Mortgage ("Mortgage") is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated September 24, 1999, on the principal amount of Twenty-eight Thousand and 00/100 Dollars (\$28,000.00) with interest as therein provided and with a final maturity date of November 10, 2001.

Said principal and interest are payable as follows: one on the 10th day of November, 1999, and one on the 10th day of each and every calendar month thereafter until the entire principal and interest is paid.

As further consideration for the execution of this Mortgage, Mortgagee represents and covenants that the interest rate currently in effect on the date of signing this Mortgage shall not increase for a period of 180 days from the date this Mortgage is signed.

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 appraisements laws, and with attorney's 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 such amounts as the Mortgagee may reasonably require from time to time, 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

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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 twelve per centum (12%) 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. Environmental Covenants.

a. **Use.** MORTGAGOR will not use, generate, manufacture, produce, store, release, discharge, or dispose of on, under or about the MORTGAGED PREMISES or transport to or from the MORTGAGED PREMISES any Hazardous Substance (as defined herein) or allow any other person or entity to do so.

b. **Maintenance.** MORTGAGOR shall keep and maintain the MORTGAGED PREMISES in compliance with, and shall not cause or permit the MORTGAGED PREMISES to be in violation of any Environmental Law (as defined herein).

c. **Indemnity.** MORTGAGOR shall protect, indemnify and hold harmless MORTGAGEE, its directors, officers, employees, agents, successors and assigns from and against any and all loss, damage, cost, expense or liability (including attorneys' fees and costs) directly or indirectly arising out of or attributable to the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal, or presence of a Hazardous Substance or underground storage tanks ("UST") on, under or about the MORTGAGED PREMISES including without limitation (i) all foreseeable consequential damages; and (ii) the costs of any required or necessary repair, cleanup or detoxification of the MORTGAGED PREMISES and the preparation and implementation of any closure, remedial or other required plans. This indemnity shall survive the lien of this Mortgage by foreclosure or action in lieu thereof, and this covenant shall survive such reconveyance or extinguishment.

d. **Definitions.** "Environmental Laws" shall mean any federal, state or local law, statute, ordinance, or regulation pertaining to health, industrial hygiene, or the environmental conditions on, under or about the MORTGAGED PREMISES, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 ("CERCLA") as amended, 42 U.S.C. Sections 963.501 *et seq.*, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. Sections 6901 *et seq.*, and Indiana Code § 13-7-1-1 *et seq.*

The term "Hazardous Substance" shall include without limitation:

(i) Those substances included within the definitions of "hazardous substances", "hazardous materials", "toxic substances" or "solid waste" in CERCLA, RCRA, and the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801 *et seq.*, and in the regulations promulgated pursuant to said laws;

(ii) Those substances defined as "hazardous wastes" in Indiana Code § 13-7-1-12 as amended, and in the regulations promulgated pursuant to said laws.

(iii) Those substances listed in the United States Department of Transportation Table (49 CFR 172.101 and amendments thereto) or by the Environmental Protection Agency (or any successor agency) as hazardous substances (40 CFR Part 302 and amendments thereto);

(iv) Such other substances, materials and wastes which are or become regulated under applicable local, state or federal law, or the United States government, or which are classified as hazardous or toxic under federal, state, or local laws or regulations;

(v) Any material, waste or substance which is (A) petroleum, (B) asbestos, (C) polychlorinated biphenyls, (D) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. 1251 *et seq.* (33 U.S.C. 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. 1317), all as amended; (E) flammable explosives; or (F) radioactive materials; and

(vi) UST and other substances defined in Indiana Code § 13-7-20-1 *et seq.*, as amended.

7. **Default by Mortgagor; Remedies of Mortgagee.** 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 if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged premises, except if said trustee or receiver is appointed in any bankruptcy action, 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. **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.
9. **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.
10. **General Agreement of Parties.** 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 4<sup>th</sup> day of (October), 19 99.

Lake Region Conference Association of Seventh-day Adventists, Inc.

By: Norman Miles  
Norman Miles, President

By: George C. Bryant  
George C. Bryant, Secretary

STATE OF ILLINOIS )  
                                  ) SS:  
COUNTY OF COOK )

Document is  
NOT OFFICIAL

OFFICIAL SEAL  
CELESTINE D PEAY  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES: 01/28/01

On this 4<sup>th</sup> day of October, 19 99, before me, a Notary Public, personally appeared Norman Miles, President, and George C. Bryant, Secretary, for and on behalf of the Lake Region Conference Association of Seventh-day Adventists, Inc., personally known to me to be the same person described in and who executed the within instrument, and the same person duly acknowledged the execution of the foregoing mortgage.

Witness my hand and Notarial Seal this 4<sup>th</sup> day of October, 1999.

My Commission Expires:

1/28/01

Signature Celestine D. Peay  
Notary Public Printed Celestine D. Peay  
Resident of Will County, IL

THIS INSTRUMENT WAS PREPARED BY

Norman W. Klam  
Lake Union Conference of SDA  
8903 S. US Hwy 31, Box C  
Berrien Springs, MI 49103

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PLEASE RETURN RECORDED DOCUMENT TO: Lake Union Conference Revolving Fund Trust, 8903 South US 31, P.O. Box C, Berrien Spring, Michigan 49103.

(Mizpah SDA Church, Gary, Ind.)

**EXHIBIT A**

Lots numbered Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Fifteen (15) and Sixteen (16) in Block Number Thirty-four (34), as marked and laid down on the recorded plat of Bryan's Island Park Subdivision, being a subdivision in the Northeast Quarter of Section 16, Township 36 North, Range 8 West of the 2nd P.M., in Gary, Lake County, Indiana, as the same appears of record in Plat Book 20, page 36, in the Recorder's Office of Lake County, Indiana.

(Mizpah SDA Church, Gary, Ind.)

