

2000 015827

2000 MAR -7 AM 9:11

MOORE & W. CARTER
ATTORNEYS

INDEMNIFYING MORTGAGE

THIS INDENTURE WITNESSETH, That L. Peters Construction Co.

ILLINOIS

of Cook County, in the State of INDIANA, hereby mortgage and warrant to the DEMOTTE STATE BANK, Jasper County, Indiana the following described property in the County of Lake and State of Indiana, to wit:

Part of the Northwest 1/4 of the Northeast 1/4 of Section 27, Township 33 North, Range 9 West of the 2nd Principal Meridian, in the Town of Lowell, Lake County Indiana, being more particularly described as follows:

Commencing at the Northwest corner of said Northeast 1/4; thence South 00 degrees 19 minutes 49 seconds East along the West line thereof 995.92 feet; thence South 88 degrees 31 minutes 54 seconds East through the Retention Pond, across Lynne's Way and along the South line of Lots 27 through 23, a distance of 619.95 feet to the Southwest corner of Lot 22 as shown on the recorded plat for Carriage Crossing Subdivision, Unit 1, Phase 1 recorded in Plat Book 77 page 60 and the point of beginning; thence South 88 degrees 31 minutes 54 seconds East along the South line of Lots 22 through 17, a distance of 505.27 feet to the Southeast corner thereof; thence South 86 degrees 15 minutes 44 seconds East, crossing Willow Street, 60.17 feet as corrected by Certificate of Correction recorded June 23, 1995 as Document No. 95035250; thence North 89 degrees 39 minutes 01 seconds East along the South line of Lot 16, a distance of 139.00 feet to the Southeast corner thereof and also the East line of the Northwest 1/4 of the Northeast 1/4; thence South 00 degrees 20 minutes 59 seconds East along said East line 333.00 feet; thence North 88 degrees 31 minutes 54 seconds West 729.67 feet; thence North 01 degree 28 minutes 06 seconds East 138.00 feet; thence North 15 degrees 41 minutes 42 seconds East 60.15 feet; thence North 01 degrees 28 minutes 06 seconds East 134.50 feet to the point of beginning.

This mortgage is given to the mortgagee for the purpose of securing all indebtedness already owing by L. Peters Construction Co.,

mortgagor(s) to said DeMotte State Bank, in the sum of \$175,000.00 and is also given to secure all indebtedness or liability, of every kind, character and description of the mortgagor (s), or either of them, to the mortgagee hereafter created, such as future loans, advances, overdrafts, and all indebtedness that may accrue to said Bank by reason of the mortgagor (s) or either of them, becoming surety or endorser for any other person, whether said indebtedness was originally payable to said bank or has come to it by assignment or otherwise and shall be binding upon the mortgagor (s), and remain in full force and effect until all said indebtedness is paid. This mortgage shall secure the full amount of said indebtedness without regard to the time when same was made. The mortgagor (s) expressly agree to pay all sums and indebtedness secured hereby, and the same shall be collectable without relief from valuation and appraisal laws and with attorney's fees, and in case it should become necessary to appoint a Receiver for any property that may be secured by this mortgage, it shall not be necessary to serve notice upon the mortgagor.

In Witness Whereof L. Peters Construction Co.,

have hereunto set their hands and seal this 28th day of February, 2000
L. Peters Construction Co.

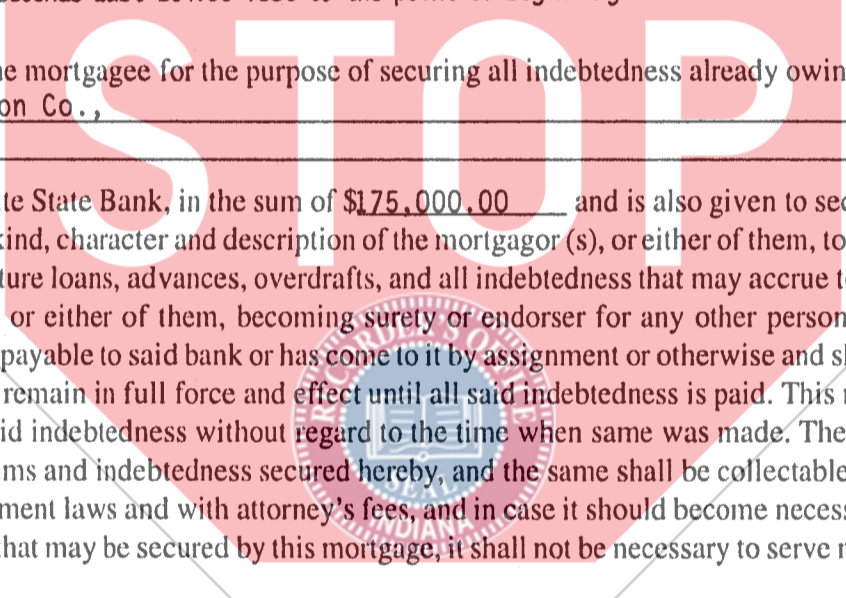
Loren K. Peters
Loren K. Peters, President

Return: DeMotte State Bank
P.O. Box 346
Lowell, In 46356

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11/11

92000077

TICOR TITLE INSURANCE
Crown Point, Indiana



State of Indiana

ss:

County of Lake

Before the undersigned, a Notary Public in and for said County and State this 28th day of February, 2000

L. Peters Construction Co., By: Loren K. Peters, President

Acknowledged the execution of the above and foregoing mortgage for the uses and purposes therein set forth.

Witness my hand and Notarial Seal. Stacey Bright **NOTARY PUBLIC**

My Commission Expires October 21, 2006 County of Residence Lake

This instrument was prepared by: Guy A. Carlson, SR V.P. & Branch Manager

