

STATE OF INDIANA
LAKE COUNTY
FILED IN RECORD

2000 022216

2000 MAR 31 PM 2:18

MORRIS W. CARTER
RECORDER

State of Indiana Space Above This Line For Recording Data

NI 07000036

MORTGAGE

SAND RIDGE BANK/97076053/TEA/JMK

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is MARCH 10, 2000
and the parties, their addresses and tax identification numbers, if required, are as follows:

MORTGAGOR: GARRETT R. LEEP
HUSBAND
3144 RIDGE ROAD
HIGHLAND, IN 46322

JULEE M. LEEP F/K/A JULEE M.
VANDERWAL
WIFE
3144 RIDGE ROAD
HIGHLAND, IN 46322

If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments.

LENDER: SAND RIDGE BANK
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF INDIANA
2611 HIGHWAY AVENUE
HIGHLAND, IN 46322

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, conveys, mortgages and warrants to Lender the following described property:

35 FEET BY PARALLEL LINES OFF THE WEST SIDE OF LOT 3, AND 25 FEET BY PARALLEL LINES OFF THE WEST SIDE OF LOT 4, IN BLOCK 1 IN RIDGEWAY ADDITION TO HIGHLAND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 20 PAGE 24, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

The property is located in LAKE at

(County)

3144 RIDGE ROAD HIGHLAND Indiana 46322

(Address)

(City)

(ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property").

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 14,300.00 This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

4. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:
A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. (You must specifically identify the debt(s) secured and include the final maturity date of such debt(s).)

READY RESERVE NOTE #97076053, DATED MARCH 10, 2000 IN THE NAMES OF GARRETT R. LEEP AND JULEE M. LEEP F/K/A JULEE M. VANDERWAL, IN THE AMOUNT OF \$14,300.00 AND RENEWALS THEREOF UNTIL MARCH 15, 2015.

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