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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

Mortgage: Secured Indebtedness

2000 031453

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Chicago Title Insurance Company

This Mortgage secures indebtedness for property located at 249 Williams Street, Hammond, Indiana, legally described as:

The West 45 feet of Lot 24 in Block 6, in Towle and Young's Addition to the Town, (now City) of Hammond, as per plat thereof, recorded in Plat Book 1, page 58, in the office of the Recorder of Lake County, Indiana.

incurred pursuant to a Note between Gerald Ludwig, mortgagor and Christ F. Agelson and Kathy Agelson, wife and husband, mortgagees dated the 21ST day of APRIL 2000, is represented by a Promissory Note (the "Note") issued by Mortgagor to Mortgagees, of even date herewith, in the principal sum of Seventeen Thousand Dollars (\$17,000.00) which Note provides for monthly installments of principal with the entire balance being due and payable in full on March 1, 2005. Such Note (including all renewals, extensions, modifications and replacements thereof) is hereinafter sometimes referred to as the "Indebtedness." (The Loan Agreement, the Note, this Mortgage, and all other documents evidencing, securing or otherwise executed in connection with the Indebtedness or any other obligation pursuant to the Loan Agreement, are herein collectively called the "Loan Documents.")

In addition to the above-described Indebtedness, this Mortgage shall further secure (i) the performance of all of the covenants of Debtors and the payment of all sums payable by Debtors, or any of them, under the terms of this Mortgage or any of the other Loan Documents; (ii) the repayment of all sums advanced by Mortgagees to protect its interest in the Collateral or to perform any covenants of Mortgagor, hereunder which Mortgagor shall have failed to perform and interest at the Default Rate on such sums advanced by Mortgagees; (iii) any and all now existing and future obligations of Mortgagor to Mortgagees, however created, evidenced or acquired, whether direct or indirect, absolute or contingent, matured or unmatured, primary or secondary, or with joint, several, or joint and several liability, including future obligations and advances to the same extent as if such future obligations and advances were made on the date of execution of this Mortgage (it being understood that Mortgagees are not under any obligation to any future advances except as specifically set forth in the Loan Agreement), provided, however, that any such future obligations or advances shall be secured by this Mortgage up to the maximum aggregate amount of Seventeen Thousand Dollars (\$17,000.00) outstanding at any time; (iv) any and all modifications, extensions, renewals, substitutions, and

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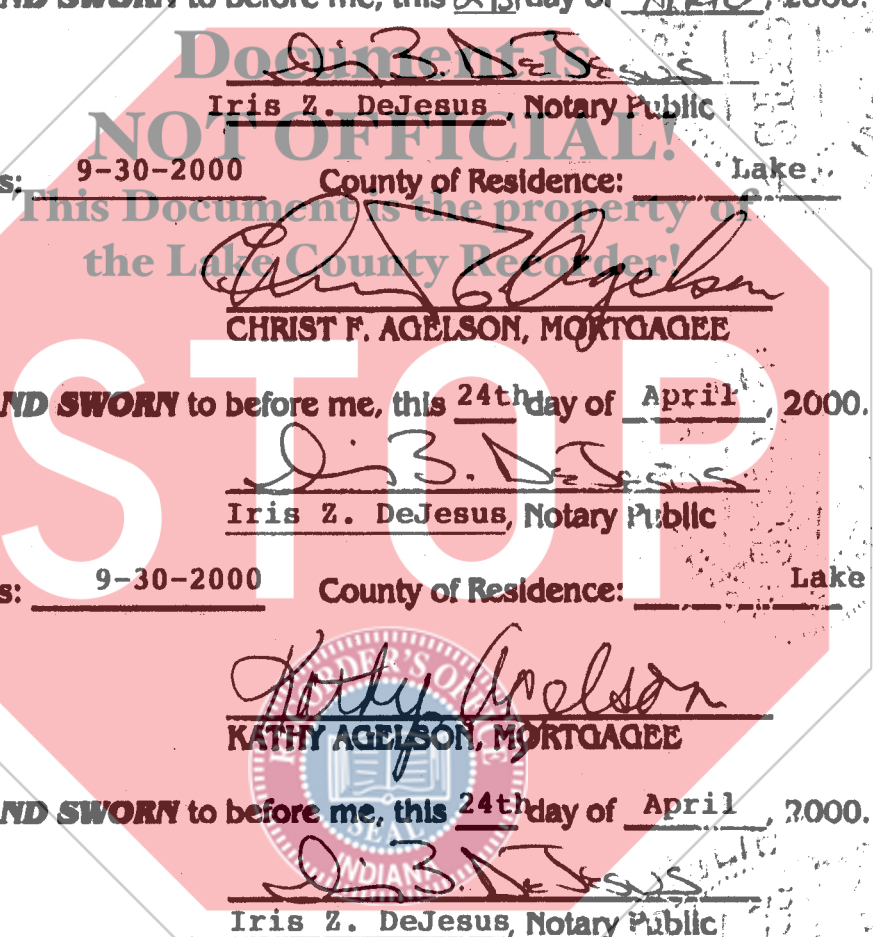
replacements of any indebtedness or obligation hereinabove described; and (v) costs of collection of all such sums (including attorneys' fees). All of the foregoing are sometimes herein called the "Liabilities."

[Signature]
GERALD LUDWIG, MORTGAGOR

SUBSCRIBED AND SWORN to before me, this 21 day of APRIL, 2000.

[Signature]
Iris Z. DeJesus, Notary Public

My Commission Expires: 9-30-2000 County of Residence: Lake



[Signature]
CHRIST F. AGELSON, MORTGAGEE

SUBSCRIBED AND SWORN to before me, this 24th day of April, 2000.

[Signature]
Iris Z. DeJesus, Notary Public

My Commission Expires: 9-30-2000 County of Residence: Lake

[Signature]
KATHY AGELSON, MORTGAGEE

SUBSCRIBED AND SWORN to before me, this 24th day of April, 2000.

[Signature]
Iris Z. DeJesus, Notary Public

My Commission Expires: 9-30-2000 County of Residence: Lake

Mail to: Timothy F. Kelly and Associates
9250 Columbia Avenue, Suite 2A
Munster Indiana 46321

This instrument prepared by Timothy F. Kelly and Associates, 9250 Columbia Avenue, Suite 2A, Munster, Indiana 46321

LEGAL DESCRIPTION

The West 45 feet of Lot 24, Block 6, in Towle and Young's Addition to the Town (now City) of Hammond, as per plat thereof, recorded in Plat Book 1 page 58, in the Office of the Recorder of Lake County, Indiana.

