



Herman Barber, P.C.
130 N. Main Street
Crown Point, IN 46307

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that THE FIRST PRESBYTERIAN CHURCH OF CROWN POINT, INDIANA ("Mortgagor") of Lake County, State of Indiana, MORTGAGES AND WARRANTS to THE PRESBYTERIAN CHURCH (U.S.A.), A Corporation, (the "Mortgagee") of Jefferson County, State of Kentucky, the following described real estate in Lake County, Indiana:

Lots 9 and 10 in the Original Town of Crown Point, as per plat thereof, recorded in Deed Record "B" page 121 and Plat Book 1, page 46, in the Office of the Recorder of Lake County, Indiana,

(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 mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated the 1st day of May, 2000 in the principal amount of \$350,000.00 with interest as therein provided and with a final maturity date of the 30th day of April, 2020.

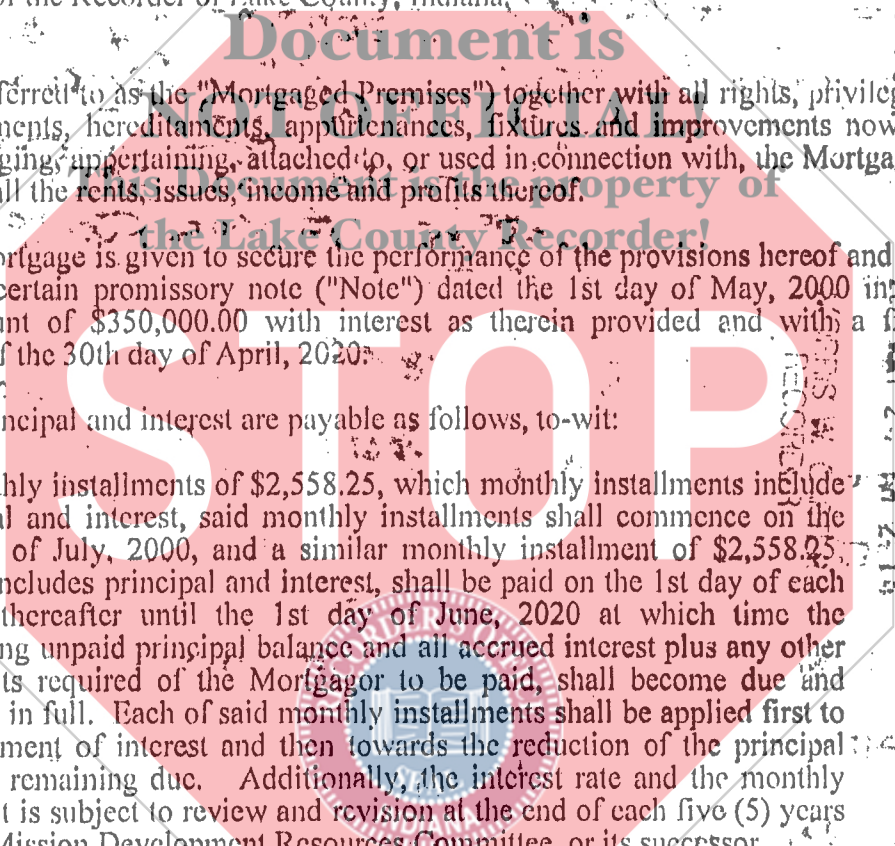
Said principal and interest are payable as follows, to-wit:

In monthly installments of \$2,558.25, which monthly installments include principal and interest, said monthly installments shall commence on the 1st day of July, 2000, and a similar monthly installment of \$2,558.25, which includes principal and interest, shall be paid on the 1st day of each month thereafter until the 1st day of June, 2020 at which time the remaining unpaid principal balance and all accrued interest plus any other payments required of the Mortgagor to be paid, shall become due and payable in full. Each of said monthly installments shall be applied first to the payment of interest and then towards the reduction of the principal balance remaining due. Additionally, the interest rate and the monthly payment is subject to review and revision at the end of each five (5) years by the Mission Development Resources Committee, or its successor

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 appraisal laws, and with attorney 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

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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 an amount not less than the full insurable value of the property, 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. Prior Mortgage. This is a second mortgage and subject to a first mortgage dated December 16, 1999 and recorded on December 21, 1999 as Document No. 99106068 to Centier Bank to secure one note for \$1,250,000.00. The Mortgagor agrees to keep said first mortgage current and to make payments as they become due. The Mortgagor further agrees not to violate any of the covenants of the first mortgage nor permit the first mortgage to go into an action for foreclosure. Upon Mortgagor's failure to comply with this paragraph, the Mortgagee, without notice, may declare a default in the Mortgage and pursue the remedies under paragraph 7.

6. 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 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 six and one-quarter per centum (6.25%) 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.

7. Default by Mortgagor; Remedies of Mortgagee. It is agreed that time is the essence of this agreement, and 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 shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, 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. Appointment of Receiver. In the event of such failure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of said real estate, collect the rents, income or profits, in money or kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to discharge the indebtedness due or to become due.

9. 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.

10. 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.

11. Prepayment. This Mortgage may be prepaid in any amount at any time without penalty.

12. General Agreement of the Parties. Time is declared of the essence. 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.

13. The undersigned persons executing this mortgage on behalf of mortgagor represent and certify that they are duly elected officers of mortgagor and have been fully empowered, by proper resolution of the session of mortgagor, to execute and deliver this mortgage; that mortgagor has full corporate capacity to convey the real estate described herein; and that all necessary corporate action for the making of such conveyance has been taken and done.

14. See attached rider which by this reference is made a part hereof.

IN WITNESS WHEREOF, Mortgagor has caused this mortgage to be executed this 1st day of May, 2000.

(SEAL) ATTEST:

THE FIRST PRESBYTERIAN CHURCH
OF CROWN POINT, INDIANA

By: Carol A. Brimer

By: Dale R. Ballard

CAROL A. BRIMER, Clerk of the
Printed Name and Office Session

DALE R. BALLARD, President
Printed Name and Office

STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Dale R. Ballard and Carol A. Brimer the President and Clerk of the Session respectively of THE FIRST PRESBYTERIAN CHURCH OF CROWN POINT, INDIANA who acknowledged the execution of the foregoing mortgage for and on behalf of said

mortgagor, and who, having been duly sworn, stated that the representations therein contained are true.

Witness, my hand and Official Seal this 1st day of MAY, 2000.

Georgene Rosinko
Notary Public (signature)

GEORGENE ROSINKO
Notary Public (typed or printed)

My Commission Expires: 8/30/06
County of Residence of Notary Public: LAKE

This instrument prepared by Herman Barber, attorney at law.
MAIL TAX STATEMENTS TO:

This Document is the property of
the Lake County Recorder!

STOP



RIDER

TO REAL ESTATE MORTGAGE BETWEEN THE FIRST PRESBYTERIAN CHURCH OF CROWN POINT, INDIANA, AS MORTGAGOR AND PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION, AS MORTGAGEE DATED MAY 1, 2000.

This Mortgage and the obligation which it secures shall become immediately due and payable upon termination of use of the property, described or identified in this instrument by the FIRST PRESBYTERIAN CHURCH OF CROWN POINT, INDIANA, as a legal entitle of the Presbyterian Church (U.S.A.) and subject to the Constitution of the Presbyterian Church (U.S.A). The event of termination of use referred to in the preceding sentence shall be deemed conclusively to have occurred by a declaration of that effect in writing signed by the Mortgagee and approved by the presbytery of jurisdiction. The Mortgagor affirms that the said event of termination of use, or the declaration, above mentioned, shall have no relevance other than to make this Mortgage and the obligation it secures immediately due and payable. In the event of a transfer, sale or lease of the mortgaged premises without the written approval of the Mortgagee and the presbytery of jurisdiction, the Mortgage and the obligation it secures shall immediately become due and payable.

It is hereby agreed that if default be made in the payment of any of said principal and interest or any part thereof, at the time or in the manner hereinbefore specified by the payment thereof, or if failure be made to perform any of the covenants or agreements contained in the said Mortgage securing the Note, then at the option of the holder of the same and upon written notice, the principal sum remaining unpaid, with accrued interest shall at once become due and collectible, time being of the essence of this contract, and said principal sum shall bear interest at the rate of two percentage points above the current interest rate set forth in the specific loan, within the legal limits set forth by the state from such time until paid; and it is also agreed that in such case the maker of the note shall pay all costs of collection together with a reasonable sum for attorney's fees.

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14. See attached rider which by this reference is made a part hereof.

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By: Carol A. Brimer

By: Dale R. Ballard

CAROL A. BRIMER, Clerk of the
Printed Name and Office Session

DALE R. BALLARD, President
Printed Name and Office

STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Dale R. Ballard and Carol A. Brimer the President and Clerk of the Session respectively of THE FIRST PRESBYTERIAN CHURCH OF CROWN POINT, INDIANA who acknowledged the execution of the foregoing mortgage for and on behalf of said

mortgagor, and who, having been duly sworn, stated that the representations therein contained are true.

Witness, my hand and Official Seal this 1ST day of MAY, 2000.

Georgene Rosinko
Notary Public (signature)

GEORGENE ROSINKO
Notary Public (typed or printed)

My Commission Expires: 8/30/06
County of Residence of Notary Public: LAKE

This instrument prepared by Herman Barber, attorney at law.
MAIL TAX STATEMENTS TO: _____



RIDER

TO REAL ESTATE MORTGAGE BETWEEN THE FIRST PRESBYTERIAN CHURCH OF CROWN POINT, INDIANA, AS MORTGAGOR AND PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION, AS MORTGAGEE DATED MAY 1, 2000.

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OF CROWN POINT, INDIANA

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By: Dale R. Ballard

CAROL A. BRIMER Clerk of the
Printed Name and Office Session

DALE R. BALLARD, President
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