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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2006 025425

2006 MAR 28 PH 2: 05

MICHAEL A. BROWN  
RECORDER

**SEVERANCE AGREEMENT/EASEMENT**

THIS AGREEMENT ("Agreement") is made on 03/17/2006 between Robert R. Gates and Dawn M. Gates  
Lease No. 265.2360605.101

(Lessee(s)) and the undersigned.

WHEREAS, Lessee(s) have applied to Farm Credit Services of Mid-America, FLCA ("Lessor") for a lease on Equipment, Facility and/or Buildings described as follows:  
One, New, 60' x 150' x 16' FBI Pole Barn, including all parts & components as a complete installation

Equipment, Facility and/or Buildings are located or to be located on the following described real estate in the County of Lake, State of Indiana in which the undersigned have an interest ("Real Estate"):  
See Attached Legal Description- Exhibit A

NOW, THEREFORE, in consideration of the mutual benefits to be derived from the lease, the undersigned, holders of an interest in Real Estate, do hereby agree as follows:

1. The Equipment, Facility and/or Buildings shall remain severed from Real Estate.
2. Even if attached to the realty, the Equipment, Facility and/or Buildings shall retain their personal character, shall be removable from the real estate, shall be treated as personal property with respect to the rights of the parties, and shall not become a part of the Real Estate.
3. The Equipment, Facility and/or Buildings shall not be subject to the lien of any secured transaction or instrument executed by Lessee(s) heretofore or hereafter arising against the Equipment, Facility and/or Buildings or realty on which they are placed.
4. The Equipment, Facility and/or Buildings may remain upon the Real Estate in their present or future location without charge for as long as Lessor continues to own the Equipment, Facility and/or Buildings.
5. Lessor or its agents may have unlimited access to the Real Estate for the purpose of inspecting or removing the Equipment, Facility and/or Buildings in the event of Lessee's default or failure to exercise the purchase option at the termination of the lease.

Drafted by:  
Farm Credit Services of Mid-America, FLCA  
1601 UPS Drive  
Louisville, KY 40223  
DIST 7090 (05/2003)

**FILED 006528**

MAR 24 2006

PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

CK#  
66370665  
21.00  
D.A.M.

6. FURTHERMORE, for valuable consideration, the undersigned, Owner(s) of the Real Estate, hereby grant Lessor or its agents an easement over said Real Estate. The easements created herein are for the benefit, continued use, possession and enjoyment of Equipment, Facility and/or Buildings located on the Real Estate. This shall include easements for:
- a. **Ingress/Egress.** Ingress and egress for any purpose relating to the use or operation of the Equipment, Facility and/or Buildings.
  - b. **Utilities.** Utility lines to provide electricity to the Real Estate.
  - c. **Well.** Use of the well and water pipes utilized on the Real Estate.

The easements and interest in property created herein shall run with the land and be binding on the personal representatives, heirs, successors, tenants and assigns of the Owner(s) and shall benefit the personal representatives.


The term of this easement shall be for 20 years from the date hereof.

(This space intentionally left blank.)

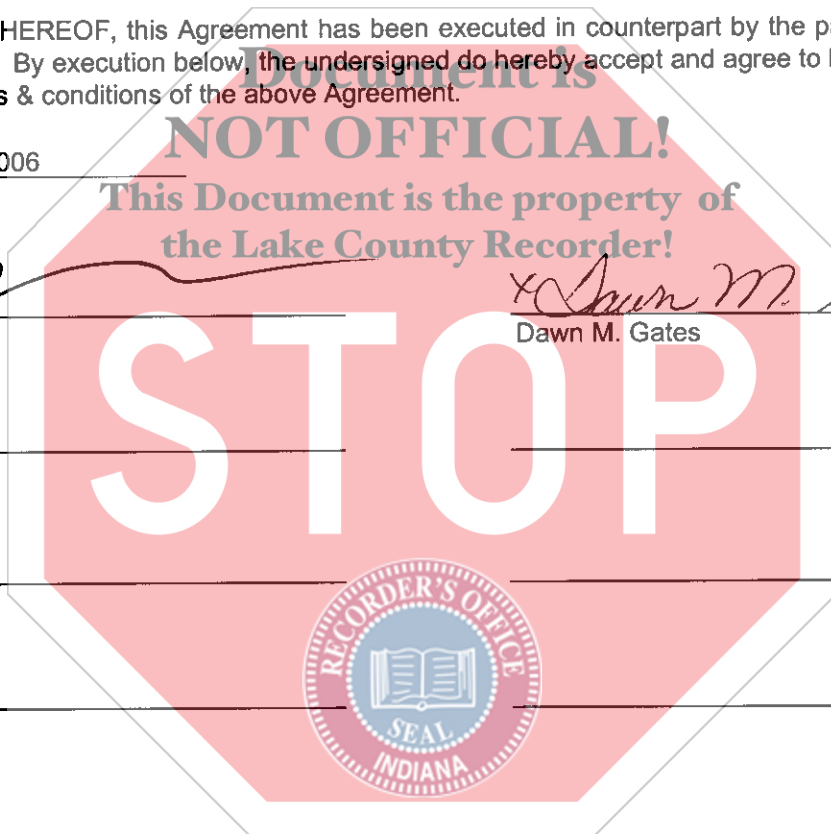
IN WITNESS WHEREOF, this Agreement has been executed in counterpart by the parties on the dates indicated below. By execution below, the undersigned do hereby accept and agree to be bound by all the terms, provisions & conditions of the above Agreement.

Dated: 03/17/2006

LESSEE(S):

  
Robert R. Gates

  
Dawn M. Gates



Attached to and made a part of the Agreement. By execution below, the undersigned Owner(s) of Real Estate do(es) hereby accept and agree to be bound by all of the terms, provisions, covenants, conditions and agreements of the Agreement. This signature page is incorporated into the Agreement by reference.

Dated: 03/17/2006

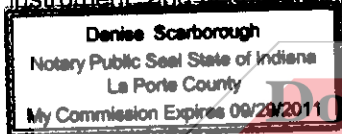
OWNER(S) OF REAL ESTATE: Robert R. & Dawn M. Gates

x [Signature]  
Robert R. Gates

x [Signature]  
Dawn M. Gates

STATE OF INDIANA )  
 ) ss.  
COUNTY OF LAKE )

On MARCH 17, 2006 before me personally appeared ROBERT R. GATES  
and DAWN M. GATES to me known to be the persons described in and who executed  
the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



[Signature]  
Notary Public DENISE SCARBOROUGH  
My Commission Expires: September 29, 2011

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

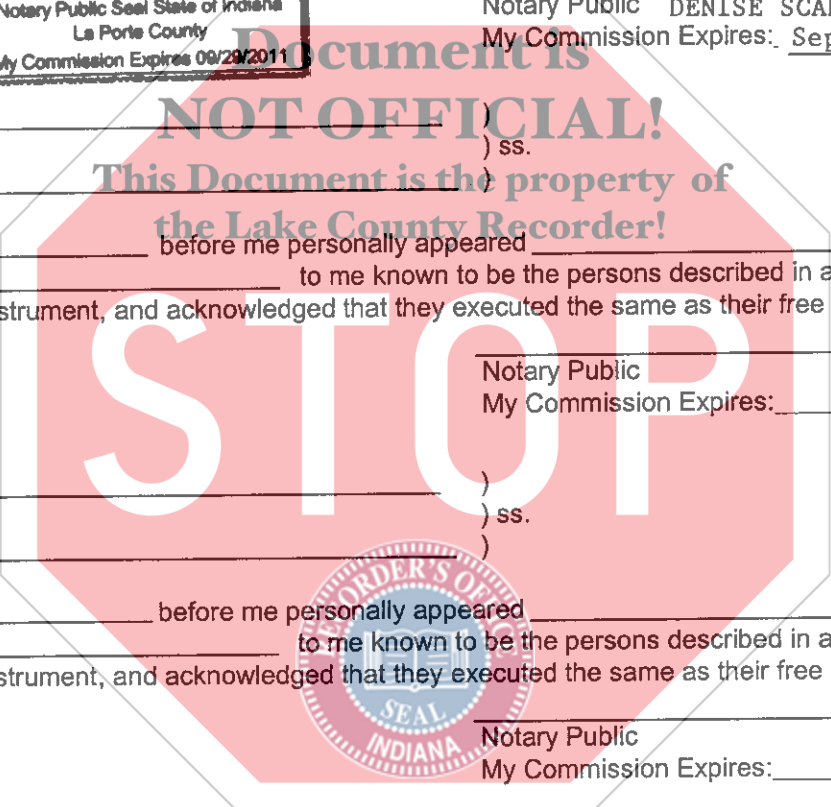
On \_\_\_\_\_ before me personally appeared \_\_\_\_\_  
and \_\_\_\_\_ to me known to be the persons described in and who executed  
the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_ before me personally appeared \_\_\_\_\_  
and \_\_\_\_\_ to me known to be the persons described in and who executed  
the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_



Attached to and made a part of the Agreement. By execution below, the undersigned Lessor does hereby accept and agree to be bound by all of the terms, provisions, covenants, conditions and agreements of the Agreement. This signature page is incorporated into the Agreement by reference.

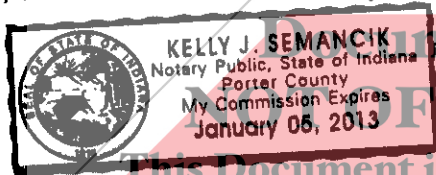
Dated: 03/17/2006

LESSOR: Farm Credit Services of Mid-America, FLCA

*Denise Scarborough*  
Name: Denise Scarborough  
Title: Financial Services Officer

STATE OF INDIANA )  
 ) ss.  
COUNTY OF PORTER )

The foregoing instrument was acknowledged before me on MARCH 17, 2006 by DENISE SCARBOROUGH the FINANCIAL SERVICES OFFICER of FARM CREDIT SERVICES OF MID-AMERICA, FLCA an Instrumentality under the laws of the United States, on behalf of the Instrumentality.



*Kelly J. Semancik*

Notary Public KELLY J. SEMANCIK  
My Commission Expires: JANUARY 5, 2013



Attached to and made a part of the Agreement. By execution below, the undersigned Lienholder(s) do(es) hereby accept and agree to be bound by all of the terms, provisions, covenants, conditions and agreements of the Agreement. This signature page is incorporated into the Agreement by reference.

Dated: 03/17/2006

LIENHOLDER(S): Farm Credit Services of Mid-America,FLCA

*Denise Scarborough*  
Denise Scarborough  
Financial Services Officer

STATE OF INDIANA )  
 ) ss.  
COUNTY OF PORTER )

On MARCH 17, 2006 before me personally appeared DENISE SCARBOROUGH and \_\_\_\_\_ to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



*Kelly J. Semancik*  
Notary Public KELLY J. SEMANCIK  
My Commission Expires: JANUARY, 5, 2013

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_ before me personally appeared \_\_\_\_\_ and \_\_\_\_\_ to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Notary Public  
My Commission Expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_ before me personally appeared \_\_\_\_\_ and \_\_\_\_\_ to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Notary Public  
My Commission Expires: \_\_\_\_\_

Gates, Robert  
265.2360605.101

Exhibit A

The South 726 feet of the East 120 feet of that part of the Southwest Quarter of Section 8, Township 34 North, Range 7 West of the 2nd Principal Meridian, in Lake County, Indiana, being more particularly described as beginning at a point on the South line of said Section 8, that is 1496.30 feet Easterly of the Southwest corner of said Section 8; thence Northerly 1311.50 feet to an iron pipe, which is 1459.50 feet East of the West line of said Section 8; thence Westerly 279.55 feet to an iron pipe; thence Northerly 1353.45 feet, more or less, to the North line of the Southwest Quarter of said Section 8; thence Easterly along said North line, 723.42 feet to an iron pipe in an old fence right of way; thence South parallel to aforesaid 1353.45 foot line, a distance of 1349.25 feet, more or less to an Easterly projection of aforesaid 279.55 foot line; thence Westerly on said Easterly projection, 293.87 feet to a point that is 1609.50 feet East of the West line of said Southwest Quarter of Section 8; thence Southerly parallel to and 150 feet from aforesaid 1311.50 foot line, a distance of 1315.69 feet, more or less, to the South line of said Section 8; thence Westerly on said South line 150.00 feet to the point of beginning.



**Declaration**

This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers.
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the forgoing declarations are true.

Farm Credit Services of Mid-America, ACA/PCA/FLCA

By: *Kelly J. Semancik*  
Signature of Declarant

Kelly J. Semancik  
Printed Name of Declarant

Customer Service Representative  
Title

Z4-332 (01/06)

