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MORTGAGE

Chicago Title Insurance Company

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THIS MORTGAGE ("Security Instrument") is given on **May 4, 2007**
The Mortgagor is **DAVID P LADD AND HYUNOK LADD, HUSBAND AND WIFE** ("Borrower").
This Security Instrument is given to **PEOPLES BANK SB**, which is organized and existing under the laws of
State of Indiana, and whose address is

9204 COLUMBIA AVENUE, MUNSTER IN 46321 ("Lender").
Borrower owes Lender the principal sum of **Five Hundred Seventy Five Thousand Dollars And No Cents** Dollars
(U.S. \$ **575000.00**). This debt is evidenced by Borrower's Note, dated the same date as this Security Instrument

("Note"). If not paid earlier, due and payable on **MAY 4, 2008**. This Security Instrument secures to Lender: (a) the
repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest,
advanced to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument
and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

LAKE County, Indiana:

**LOT 29, IN MEADOWS OF ST. GEORGE SUBDIVISION, UNIT ONE, AN ADDITION TO THE TOWN OF MUNSTER, AS PER PLAT THEREOF,
RECORDED IN PLAT BOOK 80 PAGE 81, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.**

which has the address of **9934 WILD FLOWER LANE,**
MUNSTER, Indiana **46321** ("Property Address")

Together with all buildings and improvements now or hereafter upon said premises or any part thereof, and all heretofore or hereafter vacated alleys and street
abutting said premises, and together with all fixtures and equipment now or hereafter installed for use in the operation of the building or buildings now or hereafter on
said premises, including but not limited to, all lighting, heating, cooling, ventilating, air conditioning, plumbing, sprinkling, communicating and electrical systems, and
the machinery, fixtures and equipment pertaining thereto, all of which fixtures, equipment, shall be deemed to be part of the real estate.

Together with all of the rents, profits and leases thereof and the tenements, hereditaments, easements and appurtenances. (Any reference herein to the mortgaged
"premises" shall be deemed to apply to the above described lands and said buildings, fixtures and equipment, and the rents profits and leases thereof, and said
tenements, hereditaments, easements and appurtenances, unless the context shall require otherwise.)

Mortgagor does hereby covenant as follows:

(1) Mortgagor shall pay the principal and interest of said indebtedness according to the terms of said Note and shall pay all other amounts provided herein.
(2) At the time of execution and delivery of this instrument, Mortgagor is well and truly seized of the premises in fee simple, free of all liens and encumbrances
whatsoever and will forever warrant and defend the same against any and all claims whatever, and the lien created hereby is and will be kept a first lien upon said
premises and every part thereof. Mortgagor shall pay when due all water charges and all other amounts which might become a lien upon the premises prior to this
Mortgage.

(3) Mortgagor shall pay when due all taxes and assessments that may be levied upon said premises, and shall promptly deliver to Mortgagee receipts showing
payment thereof. Mortgagor shall pay when due all taxes and assessments that may be levied upon or on account of this Mortgage or the indebtedness secured hereby
or upon the interest or estate in said premises created or represented by this Mortgage, whether levied against Mortgagor or otherwise.

(4) Mortgagor will abstain from and will not suffer the commission of waste on said premises and will keep the buildings, improvements, fixtures, equipment
and appliances now or hereafter thereon in good repair and will make replacements thereto as and when the same become necessary. Mortgagor shall promptly notify
Mortgagee in writing of the occurrence of any loss or damage to the premises. Mortgagor shall not materially alter the building, improvements, fixtures, equipment or
appliances now or hereafter upon said premises, or remove the same therefrom, or permit any tenant or other person to do so, without the written consent of Mortgagee.
Mortgagor will not permit any portion of the premises to be used for any unlawful purpose. Mortgagor will comply promptly with all laws, ordinances, regulations and
orders of all public authorities having jurisdiction thereof relating to the premises or the use, occupancy and maintenance thereof. Mortgagee shall have the right at any
time, and from time to time, to enter the premises for the purpose of inspecting the same.

(5) Mortgagor will keep all buildings, improvements, fixtures, equipment and appliances now or hereafter upon said premises and the rents thereof, insured
against loss and damage by fire and the perils covered by extended coverage insurance, and against such other risks (including public liability insurance), and in such
amounts, as may from time to time be required by Mortgagee, and with such insurer or insurers as may from time to time be approved by Mortgagee, with the proceeds
thereof payable to Mortgagee under a standard mortgage clause. The policies of all such insurance and all renewals thereof, together with receipts evidencing payment
in full of the premiums thereon, shall be delivered promptly to Mortgagee. In the event of loss or damage, the proceeds of said insurance shall be paid to Mortgagee
alone. Mortgagee is authorized to adjust and compromise such loss without the consent of Mortgagor, to collect, receive and receipt for such proceeds in the name of
Mortgagee and Mortgagor, and to endorse Mortgagor's name upon any check in payment thereof. The Power granted hereby shall be deemed to be coupled with an
interest and shall be irrevocable. Such proceeds shall be applied toward reimbursement of all costs and expenses of Mortgagee in collecting said proceeds, and toward
the payment of all amounts payable by Mortgagor to Mortgagee hereunder, and toward the payment of the indebtedness secured hereby or any portion thereof, whether
or not then due or payable, or Mortgagee, at its option, may apply said insurance proceeds or any part thereof to the repair or rebuilding of said premises. All of said
policies of insurance shall be held by Mortgagee as additional security hereunder and, in the event of sale of the premises on foreclosure, the ownership of all policies
of insurance and the right to receive the proceeds of any insurance payable by reason of any loss theretofore or thereafter occurring, shall pass to the purchaser at said
sale and Mortgagor hereby appoints Mortgagee its attorney-in-fact, in Mortgagor's name, to assign and transfer all such policies and proceeds to such purchaser.

(6) In the event that any person, firm, or corporation owning or owning an interest in, the premises, is adjudicated a bankrupt, or insolvent, or shall make an
assignment of the benefit of creditors, or shall take, or receive, the benefit of any act for reorganization, or if a receiver should be appointed for such owner, Mortgagee
may, at its option, declare the principal of the note hereby secured and then outstanding to be due and payable immediately; and upon such declaration, the said
principal, so declared to be due and payable, together with the interest accrued thereon, and together with any other sums secured hereby shall become and be due and
payable immediately, anything in this Mortgage or in said Note to the contrary notwithstanding.

(7) If default be made in the payment of any of the aforesaid taxes or assessments or in making repairs or replacement or in procuring and maintaining insurance
and paying the premiums therefor, or in keeping or performing any other covenant of Mortgagor herein, Mortgagee may, at its option and without any obligation on its
part so to do, pay said taxes and assessments, make such repairs and replacements, effect such insurance, pay such premiums, and perform any other covenant of
Mortgagor herein. All amounts expended by Mortgagee hereunder shall be secured hereby and shall be due and payable by Mortgagor to Mortgagee forthwith on
demand, with interest thereon at the rate at which interest accrues on amounts after the same become due under the Note.

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