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2009 021655

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
2009 APR -6 AM 8:49  
MICHAEL A. BROWN  
RECORDER

**INDEMNIFYING MORTGAGE**

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of March 31, 2009, by Lake County Trust Company as Trustee of Trust #3875 dated September 21, 1988 with an address of 2200 North Main Street, in Crown Point, Indiana 46307 ("Borrower"), for the benefit of **DEMOTTE STATE BANK**, an Indiana state bank, with an address of 1615 E. Commercial Ave., P.O. Box 346, Lowell, Indiana 46356 ("Lender"). Borrower hereby irrevocably grants, encumbers, conveys, assigns, transfers, mortgages and warrants to Lender, its successors and assigns, all of its estate, title and interest in and to the following, now existing or hereafter arising in the real property located in Lowell, Lake County, Indiana and all buildings and improvements now existing or hereafter placed thereon, to wit:

Parcels 2: Parcels A, B and C in Westdale Market, a Planned Business Center, as per plat thereof, recorded in Plat Book 100, page 98, in the Office of the Recorder of Lake County, Indiana, EXCEPTING THEREFROM that part of the land lying within the land conveyed by William J. Langen and Ila L. Langen, husband and wife, to the Board of County Commissioners Lake County, Indiana, in the Quit-Claim Deed dated July 11, 1969, and recorded July 16, 1969, as Document No. 24184, in the Recorder's Office of Lake County, Indiana.

VACANT LAND LOCATED AT MORSE STREET AND 159<sup>TH</sup> AVENUE, LOWELL, INDIANA 46356

This Mortgage is made pursuant to Indiana Code § 32-29-10-1 *et seq.* as a series mortgage to secure the payment of: (i) that certain Promissory Note dated March 31, 2009 payable to the order of Lender in the original face amount of Twenty Thousand Five Hundred Ten and 00/100 Dollars (\$20,510.00) with a Maturity Date of not later than September 29, 2009, and all extensions, renewals, reamortizations, restatements, modifications and amendments thereof; (the "Note") which shall be the original security instrument as defined in Indiana Code § 32-29-10-3; (ii) all supplemental indentures, as defined in Indiana Code § 32-29-10-4; (iii) all future advances, obligations or advances made by Lender to Borrower in the aggregate up to Twenty Thousand Five Hundred Ten and 00/100 Dollars (\$20,510.00), shall, in each instance, be secured by this Mortgage in accordance with Indiana Code § 32-29-1-10, pursuant to the provisions of this Mortgage; and (iv) all indebtedness or liability, of every kind, character and description of Borrower(s) to Lender created before or hereafter created, such as future loans, advances, overdrafts, and all indebtedness that may accrue to Lender by reason of the Borrower(s), becoming surety or endorser for any other person, whether said indebtedness was originally payable to Lender or has come to it by assignment or otherwise and shall be binding upon the Borrower(s), and remain in full force and effect until all said indebtedness is paid (collectively, the "Indebtedness"). This Mortgage shall secure the full amount of said Indebtedness without regard to the time when same was made. Borrower(s) expressly agree to pay all Indebtedness secured hereby, and the same shall be collectable without relief from valuation and appraisal laws and with attorney's fees, and in case it should become necessary to appoint a Receiver for any property that may be secured by this Mortgage, it shall not be necessary to serve notice upon the Borrower(s).

Pursuant to Indiana Code § 32-29-10-5, the lien of this Mortgage shall expire ten (10) years after the maturity date of the Note secured hereby, September 29, 2019, as such expiration date shall be extended by subsequent bonds, notes or debentures secured hereby and evidenced by subsequent amendments hereto.

This Indemnifying Mortgage has been executed by the undersigned effective as of the date and year first set forth above.

PLEASE RETURN TO: DeMotte State Bank  
P.O. Box 346  
Lowell, IN 46356

*adlm*  
*18.00*  
*0417567*

SEE SIGNATURE PAGE ATTACHED

STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

BEFORE ME, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who executed the foregoing Indemnifying Mortgage and acknowledged the signing and execution of said instrument to be such person(s) voluntary act and deed for the uses and purposes therein mentioned.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal, on this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

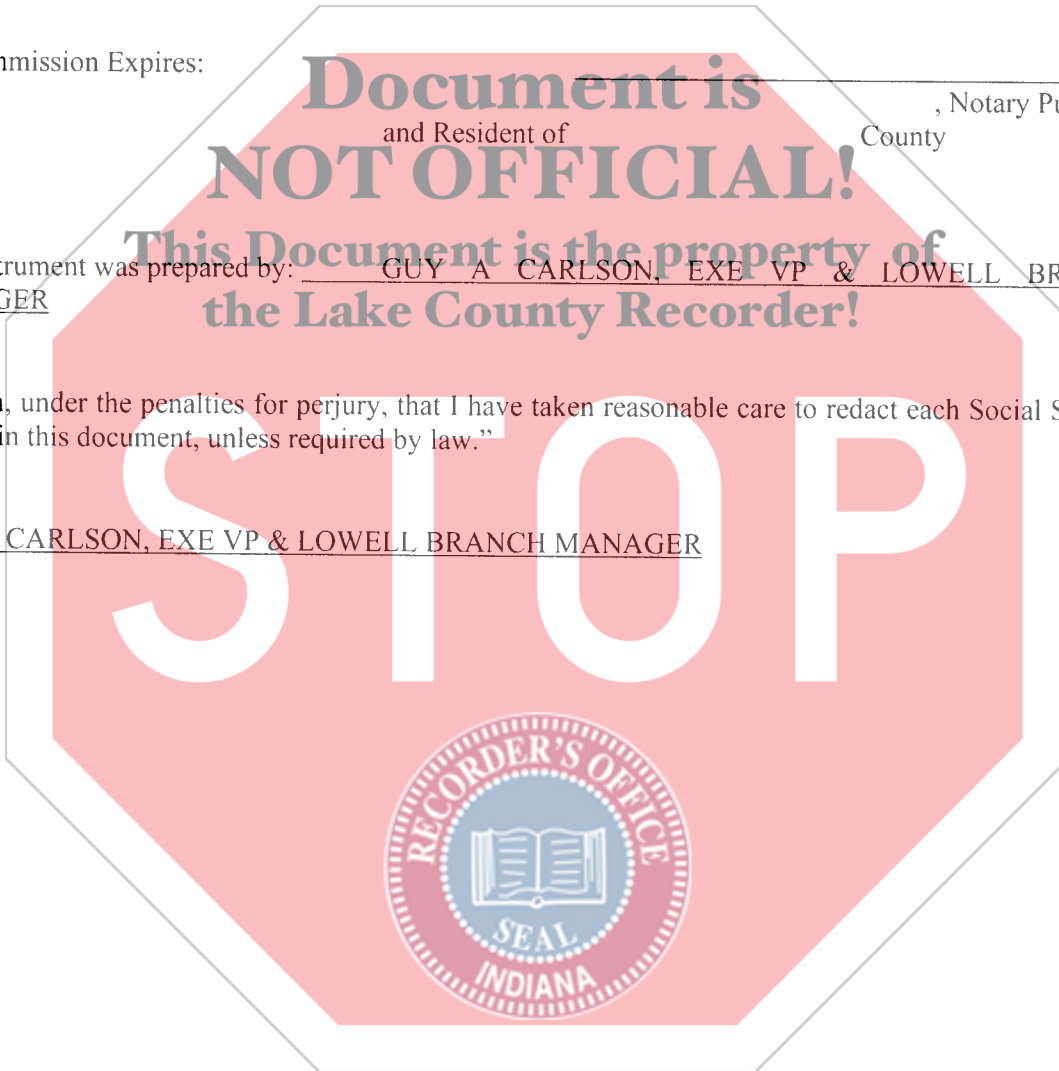
My Commission Expires:

\_\_\_\_\_, Notary Public  
and Resident of \_\_\_\_\_ County

This instrument was prepared by: GUY A. CARLSON, EXE VP & LOWELL BRANCH MANAGER

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law."

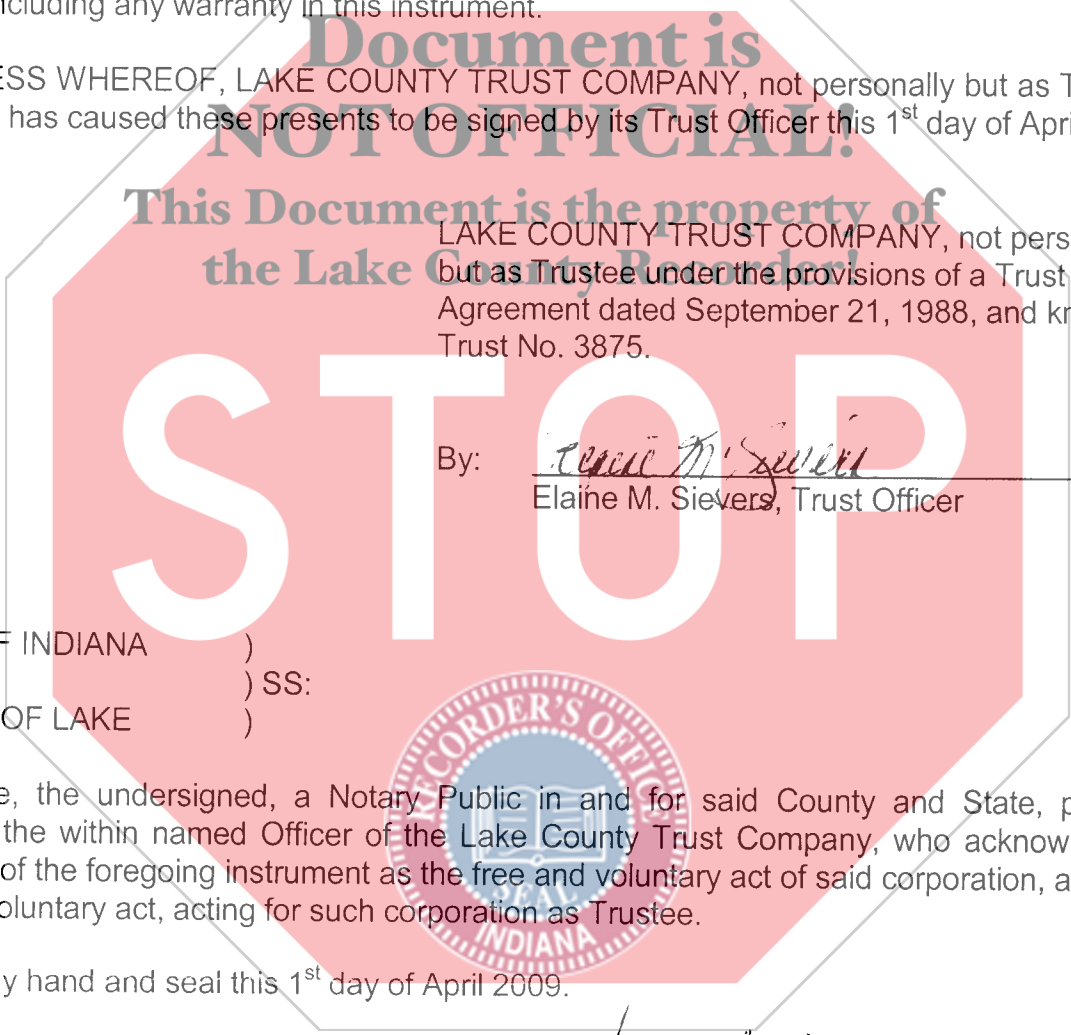
GUY A. CARLSON, EXE VP & LOWELL BRANCH MANAGER



This Mortgage is executed by LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LAKE COUNTY TRUST COMPANY, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said principal note contained shall be construed as creating any liability on said Lake County Trust Company personally to pay the said principal note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Lake County Trust Company personally is concerned, the legal holder or holders of said principal notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal notes provided or by action to enforce the personal liability of the guarantor, if any.

Nothing contained herein shall be construed as creating any liability on LAKE COUNTY TRUST COMPANY, personally under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) or the Indiana Responsible Property Transfer Law (the Act) as amended from time to time or any other Federal State or local law, rule or regulation. LAKE COUNTY TRUST COMPANY, personally is not a "Transferor" under the Act and makes no representation concerning any possible environmental defects. In making any warranty herein the Trustee is relying solely on information furnished to it by the beneficiaries and not its own knowledge and specifically exculpates itself from any liabilities, responsibilities or damages as a result of including any warranty in this instrument.

IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer this 1<sup>st</sup> day of April 2009.



LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated September 21, 1988, and known as Trust No. 3875.

By: Elaine M. Sievers  
Elaine M. Sievers, Trust Officer

STATE OF INDIANA )  
                                  ) SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Officer of the Lake County Trust Company, who acknowledge the execution of the foregoing instrument as the free and voluntary act of said corporation, and as her free and voluntary act, acting for such corporation as Trustee.

Witness my hand and seal this 1<sup>st</sup> day of April 2009.

Hesta Smith  
Hesta Smith, Notary Public

My Commission Expires: 10-11-15                      Resident of Lake County, Indiana.