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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 029675

2009 MAY -6 AM 9:26

MICHAEL A. BROWN
RECORDER

INDEMNIFYING MORTGAGE

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of April 21, 2009, by **Three M Development Corporation, an Indiana Corporation** with an address of 4607 W. 173rd Ave., in Lowell, Indiana 46356 ("Borrower"), for the benefit of **DEMOTTE STATE BANK**, an Indiana state bank, with an address of 210 S. Halleck Street, P.O. Box 400, DeMotte, Indiana 46310 ("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:

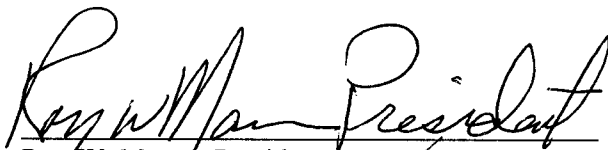
Lot 19 in The Meadows of Cedar Creek – Phase 2, an Addition to the Town of Lowell, Lake County, Indiana, as per plat thereof recorded May 26, 2004 in Plat Book 95 page 48, in the Office of the Recorder of Lake County, Indiana.

Commonly known as: 5937 W. Oak Valley Dr., Lowell, IN. 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 April 21, 2009 payable to the order of Lender in the original face amount of One hundred seventy-two thousand seven hundred nineteen and 24/100 Dollars (\$172719.24) with a Maturity Date of not later than October 20, 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 Fourteen thousand eight hundred thirty-three and 00/100 Dollars (\$14,833.00), 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, October 20, 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.



Roy W. Mason, President



Sandra Mason, Sec./Treas.

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CHK# 203244

CA

STATE OF INDIANA)
) SS:
COUNTY OF Jasper)

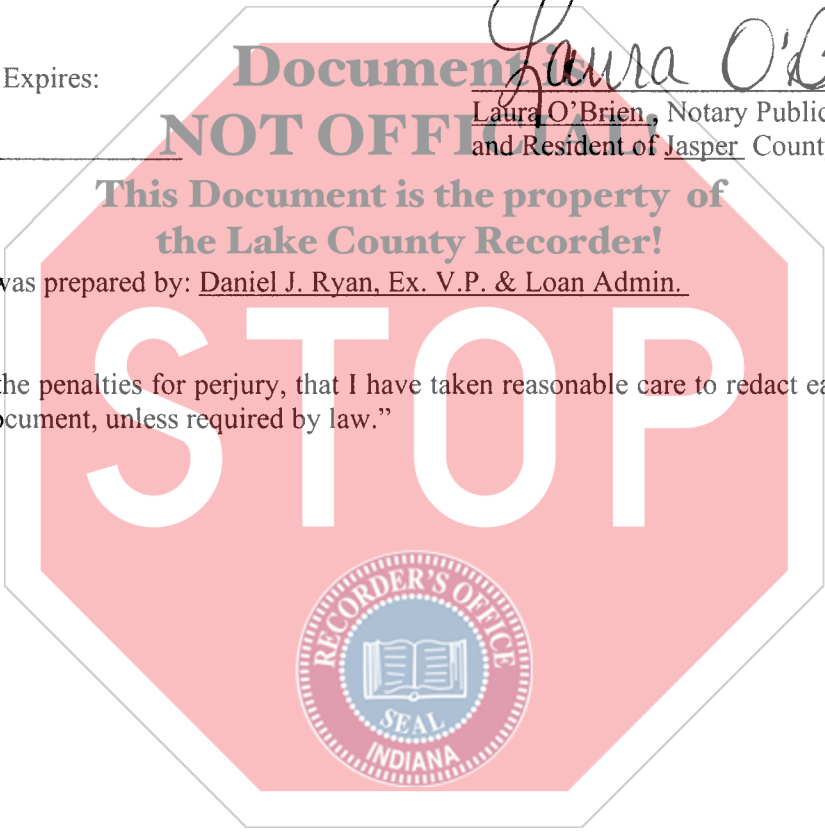
BEFORE ME, a Notary Public in and for said County and State, personally appeared Roy W. Mason, President and Sandra Mason, Sec./Treas. Of Three M Development Corporation, an Indiana Corporation, who executed the foregoing Indemnifying Mortgage and acknowledged the signing and execution of said instrument 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 21st day of April, 2009.

My Commission Expires:
January 17, 2017

Laura O'Brien

Laura O'Brien, Notary Public
and Resident of Jasper County



This instrument was prepared by: Daniel J. Ryan, Ex. V.P. & Loan Admin.

“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.”

Laura O'Brien