

MORTGAGE

THIS INDENTURE, made this May 13, 2009, by and between **AJP Custom Homes, Inc.** hereinafter called "Mortgagor", party of the first part, and **Captiva Development, LLC** of Crown Point, Indiana, a corporation duly organized and existing under and by virtue of the laws of the United States of America, hereinafter called the "Mortgagee", party of the second part, **WITNESSETH**:

THAT WHEREAS, in consideration for and to secure the payment of the principal sum of **Three Hundred Twelve Thousand Two Hundred Thirty Three Dollars and Thirty Three cents, (\$312,233.33)** all of said principal being payable in legal tender of the United States of America at such place in the United States of America as the legal holder thereof from time to time direct.

NOW THEREFORE, the mortgagor, in consideration of the money concurrently loaned as aforesaid, and in order to secure the prompt payment of said principal note, and to better insure the punctual and faithful performance of all and singular the covenants and agreements herein undertaken to be performed by the mortgagor, does hereby **MORTGAGE** and **WARRANT** unto the mortgagee, its successors and assigns, all and singular the real estate situated, lying and being in the **County of Lake and State of Indiana** known and described as follows, to wit:

Lots 1, 3, 7, 9, 11, 13, 17, 19, 21, 25, 27, 31, 33, 37, 39, 45, 49, 51, 55, 57, 59, 61, 63, 65, 69, 71, 72 and 75 in White Hawk West, as per plat thereof, recorded in Plat Book 97, page 91, in the Office of the Recorder of Lake County, Indiana.

Together with all and singular the tenements, privileges and appurtenances thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof, and all buildings and improvements now or hereafter erected on the property, and all easements, privileges and appurtenances thereunto and belonging or in any wise appertaining; also all the fixtures of every kind or nature necessary or proper for the use and maintenance of said real estate and premises that are now or may hereafter be placed thereon; and, also all the right, title, interest and estate of the mortgagor in and to said premises, hereby releasing and waiving all rights under and by virtue of any and all valuation and appraisal laws of the State of Indiana, and all right to retain possession of said premises after any default in payment of the indebtedness hereby secured, or any part thereof, or breach of any of the covenants or agreements herein contained.

MOREOVER, the mortgagor expressly covenants and agrees with the mortgagee as follows, to wit:

1. That the mortgagor will pay all the said note and indebtedness herein mentioned according to the tenor and effect of said note, and will pay all sums of money hereby secured or intended to be secured, all with attorney's fees and without relief from valuation and appraisal laws.
2. That the mortgagor will keep the building(s), fences, fixtures, improvements and betterments now on said premises, or that may hereafter be erected thereon, in as good condition as at the present time, and will neither commit nor permit waste on said premises, and will neither do nor permit to be done upon said premises anything that may tend to diminish the value thereof.
3. That the mortgagor will pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or any part thereof.
4. That the mortgagor will keep all buildings that may be at any time on said premises during the continuance of said indebtedness insured against fire and windstorm, in such company as may be satisfactory to the mortgagee, and for such amount as the mortgagee may from time to time direct, and forthwith upon issuance thereof will deposit such policies with the mortgagee.
5. That the mortgagee, at its option, may extend the maturity of the note and indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the mortgagor, for such further periods, and upon such conditions as may then be agreed upon. And no such extension and no forbearance or delay of the mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien hereof or waive any rights accrued or that might accrue hereunder.
6. That this indenture and the note secured hereby are made and executed under, and are, in all respects, to be construed by the laws of the State of Indiana, and that the various rights, powers, options, elections, appointments and remedies herein contained shall be construed as cumulative, and no one of them as exclusive of any other or of any right or remedy allowed by law, and all shall inure to the benefit of the successors and assigns of the mortgagee and of all holders of said note.
7. That whenever the mortgagor shall have fully paid the indebtedness hereby secured, and up to that time, shall have will and truly performed all and singular the covenants herein undertaken to be performed, then all of such covenants and agreements shall cease and terminate (but not otherwise), and the mortgagor, or the successors or assigns thereof, shall be entitled to a satisfaction of this mortgage, but shall pay the expense of recording the same.

IN WITNESS WHEREOF, the mortgagor has executed this instrument under seal the day and year first above written.


Andy Moore, AJP Custom Homes, Inc.

**STATE OF INDIANA
COUNTY OF LAKE**

I, Todd Kleven
Andy Moore, a Notary Public in and for said county and state, do hereby certify that, Andy Moore personally appeared before me and is known to me to be the person who, being informed of the contents of the foregoing instrument, has executed same, and acknowledged said instrument to be his free and voluntary act and deed and that they executed said instrument for the purposes and uses therein set forth.

Witness my hand and official seal this 20th day of May, 2009

My commission expires: April 9, 2014

My county of residence: Lake

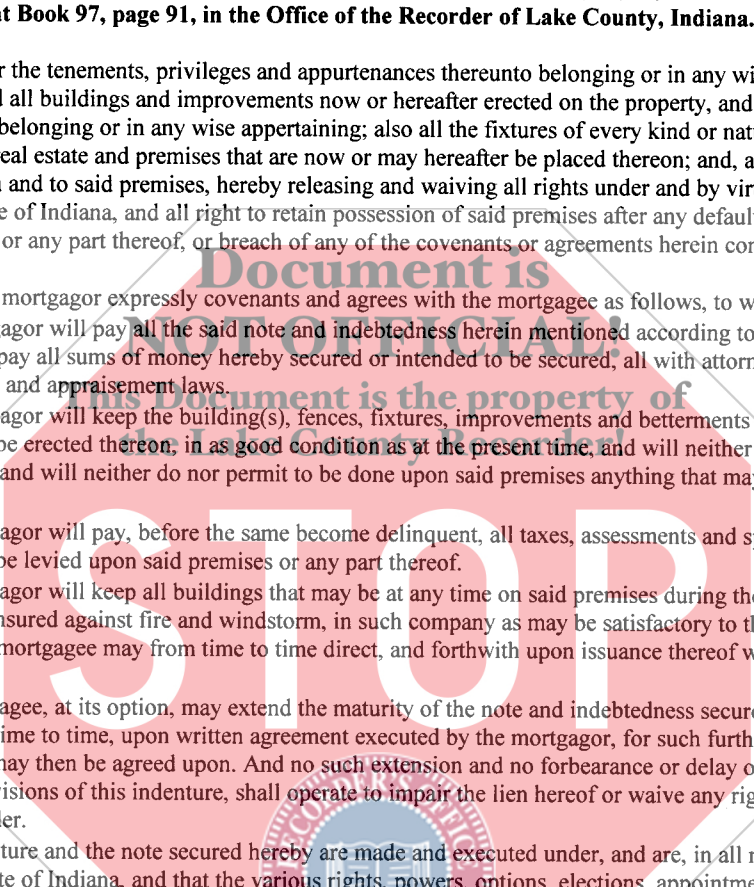
T. K.
Todd C. Kleven - Notary Public

This instrument prepared by: J. W. Hawk

TODD C. KLEVEN
Notary Public Seal - COMM.# 548040
State Of Indiana
My Commission Exp. April 9 / 2014

"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."
PREPARED BY: T. K.

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2009 MAY 22 AM 11:07
LAKE COUNTY RECORDER