

2

2010 011874

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2010 MAR -4 AM 9:48

MICHELLE R. FAJMAN  
RECORDER

**INDEMNIFYING MORTGAGE**

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of February 25, 2010, by **Dale T. Adams, a Man of Legal Age** with an address of 7925 Colorado St., in Merrillville, Indiana 46410 ("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 Lake, County, Indiana and all buildings and improvements now existing or hereafter placed thereon, to wit:

Lot 22 in Block "C" in Meadowland Estates Unit No. 2, as per plat thereof, recorded in Plat Book 30, Page 95, in the Office of the Recorder of Lake County, Indiana.

COMMONLY KNOWN AS: 520 West 56<sup>th</sup> Avenue, Merrillville, Indiana 46410

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 February 25, 2010 payable to the order of Lender in the original face amount of Thirty-Three Thousand Two Hundred and 00/100 Dollars (\$33,200.00) with a Maturity Date of not later than August 26, 2010, 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 Thirty-Three Thousand Two Hundred and 00/100 Dollars (\$33,200.00), 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, August 26, 2020, 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.

Dale T. Adams  
Dale T. Adams

\_\_\_\_\_

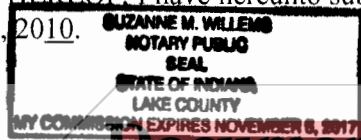
→ Contract.  
Processors

1600  
10/6/1  
Am  
E

STATE OF INDIANA            )  
  ) SS:  
COUNTY OF Lake        )

BEFORE ME, a Notary Public in and for said County and State, personally appeared Dale T. Adams, a Man of Legal Age, 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 25th day of February, 2010.



*Suzanne M. Wilkems*

My Commission Expires:

*sw* ~~5-10-2014~~ 11/5/17

Rosemarie E. Moyer, Notary Public  
SUZANNE M. WILKEMS

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

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

