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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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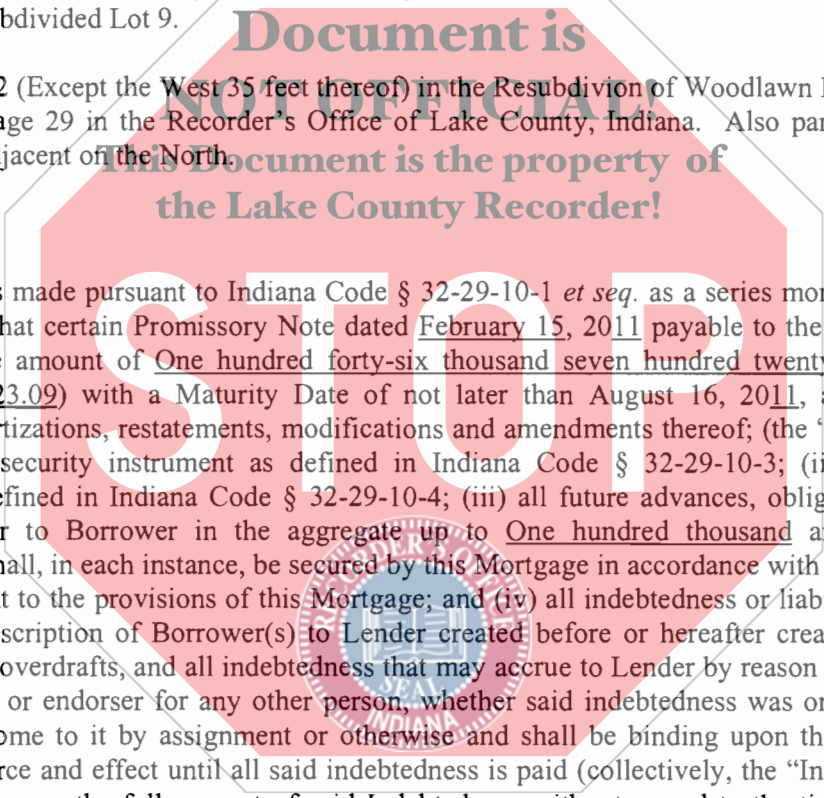
MICHAEL J. JMAN  
RECORDER

**INDEMNIFYING MORTGAGE**

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of February 15, 2011, by **Three M Development Co., an Indiana Corporation** with an address of 4607 W. 173<sup>rd</sup> 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:

Parcel 1: Outlot 1, (Except that part deeded to Dorsey Chism Jr. and Charlotte Lou Chism in Deed Record 4067 page 274 described as follows: Lot Nine (9) and a part of Outlot No. One (1), more particularly described as follows: Commencing at the Southwest corner of said Lot No. 9, and running thence east 95.10 feet; thence North 263.80 feet; thence West 95.10 feet; thence South 263.80 feet to the Place of Beginning, in the Resubdivision of Woodlawn Manor as shown in Plat Book 30, page 29, in the Recorder's Office of Lake County, Indiana. Also part of vacated North Shore Avenue lying West of the East line of Resubdivided Lot 9.

Parcel 2: Outlot 2 (Except the West 35 feet thereof) in the Resubdivision of Woodlawn Manor, as shown in Plat Book 30, page 29 in the Recorder's Office of Lake County, Indiana. Also part of vacated North Shore Avenue adjacent of the North.



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 15, 2011 payable to the order of Lender in the original face amount of One hundred forty-six thousand seven hundred twenty-three and 09/100 Dollars (\$146,723.09) with a Maturity Date of not later than August 16, 2011, 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 One hundred thousand and 00/100 Dollars (\$100,000.00), 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 16, 2021, 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.

COMMUNITY TITLE COMPANY  
FILE NO 100692 P

#16  
CK# 212272  
EM  
WA

Roy W. Mason Pres.  
Roy W. Mason, President

Sandra S. Mason, Treas.  
Sandra S. Mason, Treasurer

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 S. Mason, Treasurer of Three M Development, Co., 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 15th day of August, 2011.

My Commission Expires:  
January 17, 2017

**Document is NOT OFFICIAL!**  
**This Document is the property of the Lake County Recorder!**

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

This instrument was prepared by: Daniel J. Ryan, Ex. V.P. and 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

