

35.

2010 031720

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
2010 JUN -4 AM 9:40  
MICHELLE AJMAN  
RECORDER

PLEASE RE-RECORD DUE TO  
CORRECTED LEGAL

**INDEMNIFYING MORTGAGE**

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of May 29, 2010, by M1 Ranchito, Inc., an Indiana corporation as to Parcels 3 to 8 with an address of 149 West Commercial Avenue, in Lowell, Indiana 46356 ("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

**\*\*SEE ATTACGED LEGAL\*\***

COMMONLY KNOWN AS . 149 West Commercial 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 May 29, 2010 payable to the order of Lender in the original face amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) with a Maturity Date of not later than May 29, 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, May 29, 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

Samuel M. Quirarte  
Samuel M. Quirarte, President of M1 Ranchito, Inc

Rosa E. Quirarte  
Rosa E Quirarte, Secretary of M1 Ranchito, Inc

#18  
QA

INDIANA  
LAKE COUNTY  
FILED  
2012 SEP 4 AM 11:18  
MICHELLE AJMAN  
RECORDER

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STATE OF INDIANA            )  
  ) SS  
COUNTY OF Lake        )

BEFORE ME, a Notary Public in and for said County and State, personally appeared Samuel M Quirarte, President and Rosa E Quirarte, Secretary of Mi Ranchito, Inc , 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 29th day of May, 2010

My Commission Expires:

5-10-2014

  
Rosemarie E. Moyer, Notary Public

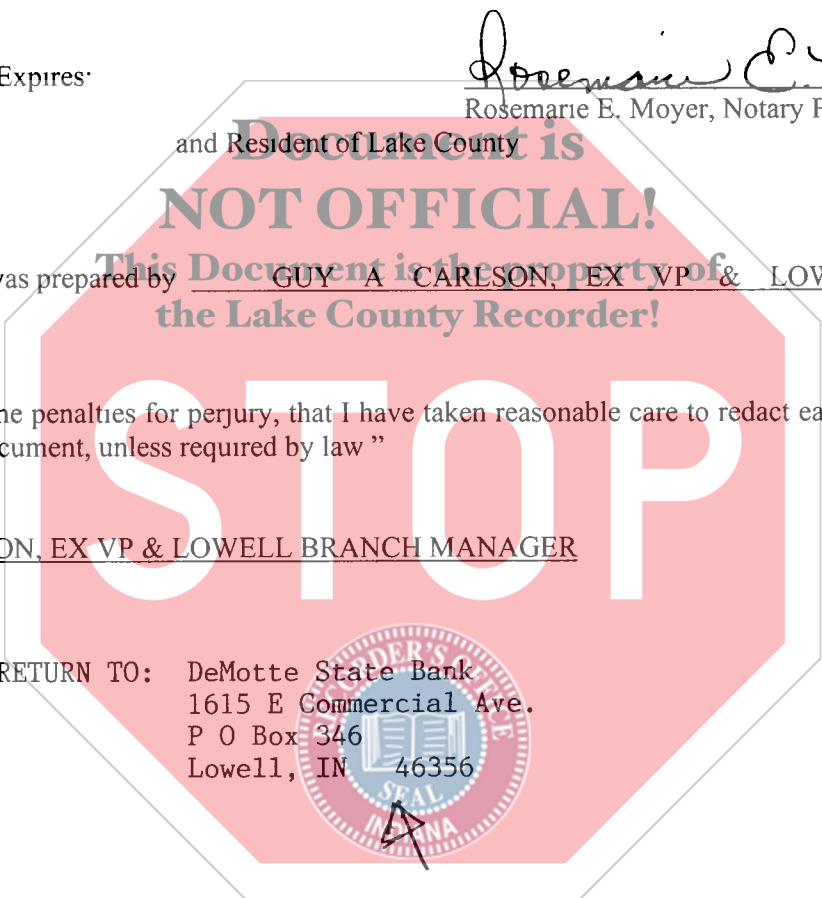
and Resident of Lake County

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

PLEASE RETURN TO: DeMotte State Bank  
1615 E Commercial Ave.  
P O Box 346  
Lowell, IN 46356



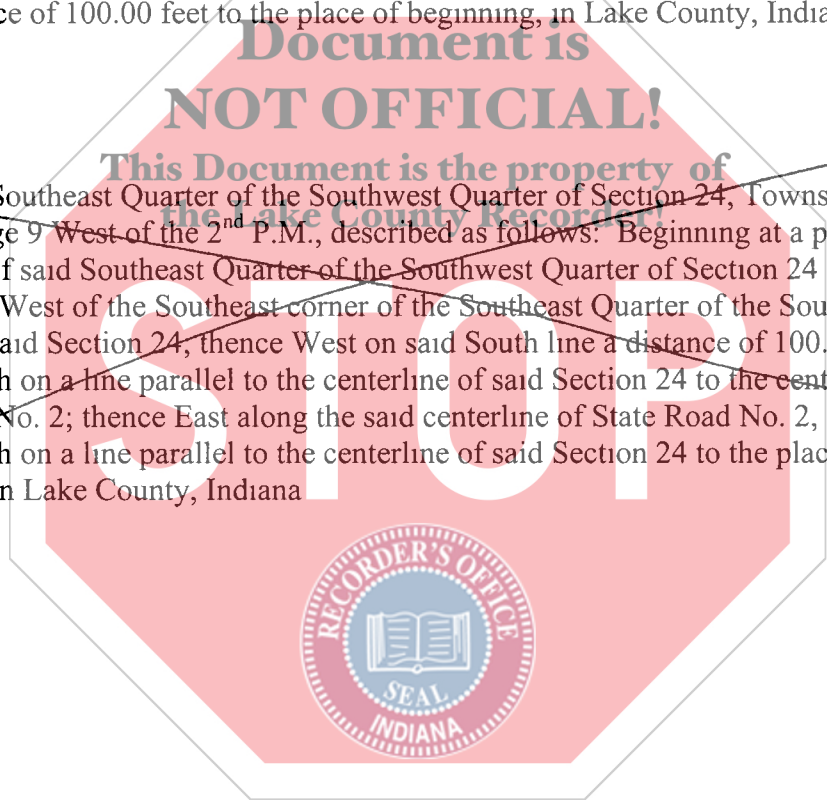
**\*\*ATTACHED LEGAL\*\***

**PARCEL 1.**

Part of the Northeast Quarter of the Northwest Quarter of Section 25, Township 33 North, Range 9 West of the 2<sup>nd</sup> P.M., and part of Outlot "C" in Eastdale as shown in Plat Book 33, page 54, in Lake County, Indiana, described as follows: Beginning at a point on the North line of said Northeast Quarter of the Northwest Quarter of Section 25, at a point 443 55 feet West of the Northeast corner of the Northeast Quarter of the Northwest Quarter of said Section 25, thence South parallel to the centerline of said Section 25, a distance of 227.93 feet; thence West parallel to the North line of Section 25, a distance of 100 00 feet; thence North parallel to the centerline of Section 25 a distance of 227 93 feet to the North line of said Northeast Quarter of the Northwest Quarter of Section 25; thence East along said North line of the Northeast Quarter of the Northwest Quarter of Section 25, a distance of 100.00 feet to the place of beginning, in Lake County, Indiana

**PARCEL 2:**

Part of the Southeast Quarter of the Southwest Quarter of Section 24, Township 33 North, Range 9 West of the 2<sup>nd</sup> P.M., described as follows: Beginning at a point on the South line of said Southeast Quarter of the Southwest Quarter of Section 24 at a point 443.55 feet West of the Southeast corner of the Southeast Quarter of the Southwest Quarter of said Section 24, thence West on said South line a distance of 100.00 feet, thence North on a line parallel to the centerline of said Section 24 to the centerline of State Road No. 2; thence East along the said centerline of State Road No. 2, 100 00 feet; thence South on a line parallel to the centerline of said Section 24 to the place of beginning, in Lake County, Indiana



**\*\*ATTACHED LEGAL\*\***

**PARCEL 3:**

The South 10 feet of Lot 20, all of Lot 21, and the South 75.60 feet of Lot 22, in Yates and Miller Subdivision, in the Town of Lowell, as per plat thereof, recorded in Plat Book 17 page 16, in the Office of the Recorder of Lake County, Indiana.

**PARCEL 4:**

Lot 20, except the South 10 feet and except the East 16 feet thereof, in Yates and Miller Subdivision, in the Town of Lowell, as per plat thereof, recorded in Plat Book 17 page 16, in the Office of the Recorder of Lake County, Indiana. AND part of the Southeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 23, AND part of the Northeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 26, all in Township 33 North, Range 9 West of the Second Principal Meridian in the Town of Lowell, Lake County, Indiana, described as follows: Beginning at a point on the Southeasterly line of Commercial Avenue, in the Town of Lowell, which point is North 58 degrees 11 minutes East, 115.9 feet to the intersection of the Southeasterly line of Commercial Avenue and the South line of the Southeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section 23, and said beginning point is further identified as the intersection of the Southeasterly line of Commercial Avenue and the East line of Park View Avenue in said Town, and from said point running thence in a Southerly direction along the East line of Park View Avenue in said Town, 124.8 feet to the Northwest corner of Lot 20, in Yates and Miller Subdivision in said Town; thence East 84 feet; thence North 60.8 feet to the South line of said Southeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 23; thence North 26 degrees 50 minutes West, 105.95 feet to the Southeasterly line of Commercial Avenue; thence Southwest along the Southeasterly line of said Commercial Avenue, 50 feet to the point of beginning.

**PARCEL 5:**

Part of the Southeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 23, Township 33 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, described as follows: Commencing at a point on the South line of said tract, which is 274.75 feet East of the Southwest corner thereof, and running thence North 29 degrees 2 minutes West 136.36 feet to a point on the South line of Commercial Avenue, which is 210.60 feet Northeasterly (measured along the Southerly line of Commercial Avenue) from the South line of said tract; thence Southwesterly along the Southerly line of Commercial Avenue, 44.70 feet; thence Southeasterly in a straight line to a point on the South line of said tract which is 50.90 feet West of the place of beginning; thence East along the South line of said tract 50.90 feet to the place of beginning.

**PARCEL 6:**

Lot 23, in Yates and Miller Subdivision, in the Town of Lowell, as per plat thereof, recorded in Plat Book 17 page 16, in the Office of the Recorder of Lake County, Indiana.

PARCEL 7:

Lot 24 in Yates and Miller Subdivision, in the Town of Lowell, as per plat thereof, recorded in Plat Book 17 page 6, in the Office of the Recorder of Lake County, Indiana.

PARCEL 8:

The North 116.40 feet of Lot 22, and the East 16 feet of the North 116.40 feet of Lot 20, in Yates and Miller Subdivision, as per plat thereof, recorded in Plat Book 17 page 16, in the Office of the Recorder of Lake County, Indiana.

PARCEL EAS:

Together with an easement for ingress and egress created in a Warranty Deed made by John Miller and Ida Miller, husband and wife to Myrtle E. Goodwin and Lucille Goodwin, husband and wife over the following described real estate: The East 11 feet of the South 75.60 feet of Lot 22 in Yates and Miller Subdivision, in the Town of Lowell, as per plat thereof, recorded in Plat Book 17 page 16, in the Office of the Recorder of Lake County, Indiana.

