

2.

REAL ESTATE MORTGAGE

This indenture witnesseth that Lewis Ray and Pamela Ray of 1144 N. Wheeler, Griffith, Indiana as MORTGAGOR, Mortgages and warrants to Buford L. Eddy of Crown Point, Indiana, as MORTGAGEE, the following real estate in Lake County, State of Indiana, to wit:

Lot 9 in Vine Gardens 1st Addition in the Town of Griffith, as per plat thereof recorded in Plat Book 35, page 25, in the Office of the Recorder of Lake County, Indiana.

As well as the rents, profits and any other income which may be derived therefrom, to secure performance of all conditions and stipulations of this agreement and:

- A. To secure the payment, when the same shall become due, of the following indebtedness of even date herewith: The sum of Sixteen Thousand One Hundred Sixty Four and 72/100 Dollars (\$16,164.72) with interest at the rate of Five per cent per annum (5%) computed monthly in arrears on the unpaid balance during such period when there shall be no delinquency or default in the payment of any money to be paid on this obligation but with the interest at the rate of eight per cent per annum computed semi-annually during such period when there shall be any delinquency or default in the payment of moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default. And such rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisement Laws, and with attorney's fees;
- B. Also securing any renewal or extension of such indebtedness;
- C. Also securing all future advances to the full amount of this mortgage;
- D. Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

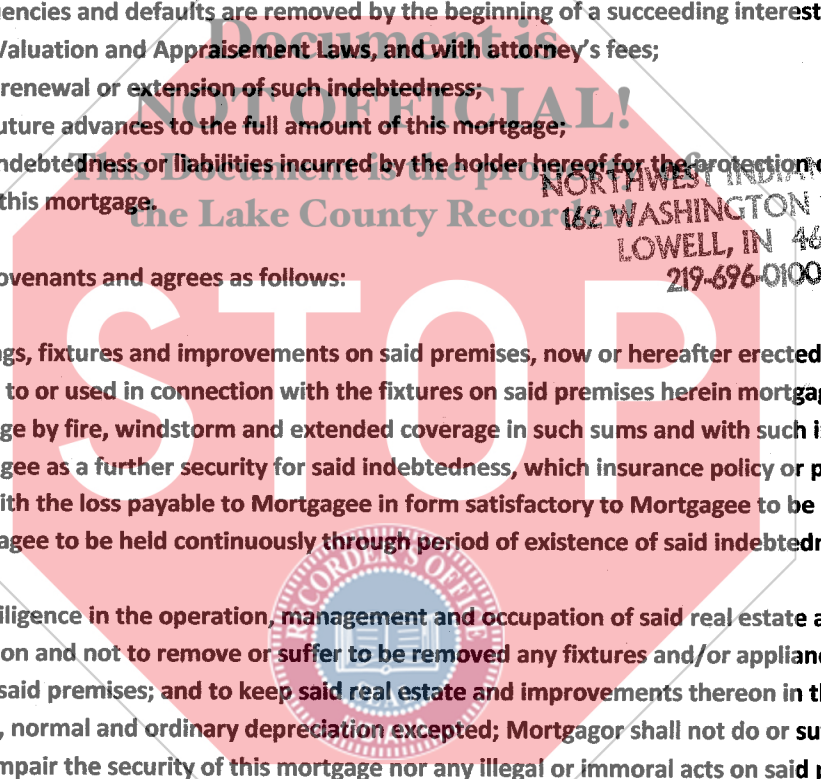
Mortgagor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurer as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with the loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of existence of said indebtedness or any portion thereof.
2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.
3. The holder of this obligation may renew the same or extend the time of payment of indebtedness or any part thereof or reduce payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser or guarantor from any liability on said obligation.

AMOUNT \$ 17
 CASH _____ CHARGE _____
 CHECK # 1119
 OVERAGE _____
 COPY _____
 NON - COM _____
 CLERK ad

2013 017988

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD



4. No sale of the premises hereby mortgage or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.
5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to this Mortgagee.
6. It is agreed that time is of the essence of this agreement and that, incase of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at his option, declare off of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior or senior lien or encumbrance against said real estate, the Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest.
7. In case of delinquency of default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of the Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of eight percent per annum, shall then become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of sale of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.
8. In the event of such foreclosure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or it's adequacy to secure or discharge the indebtedness due or to become due.
9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrator of Mortgagor or successors in ownership.

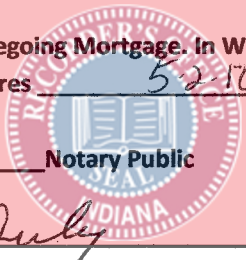
State of Indiana, Lake County, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 12th day of July, 2010 personally appeared:

Lewis Ray and Pamela Ray

And acknowledged the execution of the foregoing Mortgage. In Witness where, I have hereunto subscribed my name and official seal. My Commission expires 5-2-16, 2016.

[Signature]



I CERTIFY UNDER THE PENALTIES FOR PERJURY THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT UNLESS REQUIRED BY LAW.

Dated this 7/1/2010 day of July, 2010

[Signature]
Lewis Ray

[Signature]
Pamela Ray

Prepared by Buford Eddy.