

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2014 001274

2014 JAN 10 AM 10:00

MICHAEL B. BROWN  
RECORDER

INDEMNIFYING MORTGAGE RECORDER

2

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of January 2, 2014, by **William Todd Brookbank and Christy S. Grabarek, joint tenants with rights of survivorship** with an address of 15615 Colfax St., 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:

Part of the Northeast quarter of the southeast Quarter of section three (3) township thirty-three (33) north, range nine (9) west of the 2<sup>nd</sup> P.M., more particularly described as follows: Commencing at a point 29 rods north of the southeast corner of said tract, run thence north 11 rods thence west to the right of way of the Chicago Indianapolis & Louisville Railroad Company thence south along said right of way 11 rods thence east of the place of beginning containing 1 3/8 acres more or less; ALSO

The North 70 feet of the following described tract; a part of the northeast 1/4 of the southeast 1/4 of section 3, township 33 north, range 9 west of the 2<sup>nd</sup> P.M. described as follows: Commencing at the southeast corner of said quarter section thence due north 29 rods, thence due west to the east line of the right of way of the Louisville New Albany and Chicago Railway Company now the Chicago, Indianapolis and Louisville Railway Company; thence following along said right of way in a southerly direction to the center of the public highway running east and west; thence due east along the center of said highway to the point of beginning, in Lake County, Indiana; ALSO

The South 50.0 feet of the north 120.00 feet of the following described property; a part of the northeast 1/4 of the southeast 1/4 of section 3, township 33 north, range 9 west of the 2<sup>nd</sup> P.M., described as follows: commencing at the southeast corner of said quarter quarter section, thence due north 29 rods; thence due west to the east line of the former right-of-way of the Louisville, New Albany and Chicago Railway Company, now the Chicago, Indianapolis and Louisville Railway Company; thence following along said right-of-way line in a southeasterly direction to the center of the public highway running east and west; thence due east along the center of said highway to the place of beginning, in Lake County, Indiana.

Commonly known as: 15329 Cline Avenue, Lowell, IN. 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 January 2, 2014 payable to the order of Lender in the original face amount of Forty-four thousand and 00/100 Dollars (\$44,000.00) with a Maturity Date of not later than July 3, 2014, 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 Seventy-five thousand and 00/100 Dollars (\$75,000.00), 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).

16.1  
Ch. 215690  
DN

