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MICHAEL S. BROWN  
RECORDER

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### INDEMNIFYING MORTGAGE

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of November 25, 2014, by **SMO ENTERPRISES, LLC** 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:

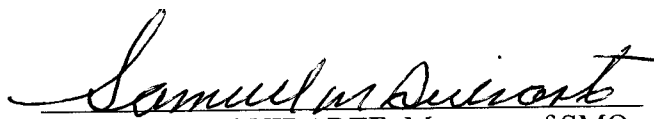
**\*\*SEE ATTACHED LEGAL\*\***

Commonly Known As: 1628 E COMMERCIAL AVE, 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 November 25, 2014 payable to the order of Lender in the original face amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) with a Maturity Date of not later than November 25, 2015, 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 Fifty Thousand and 00/100 Dollars (\$50,000.00), 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, November 25, 2025, as such expiration date shall be extended by subsequent bonds, notes or debentures secured hereby and evidenced by subsequent amendments hereto.

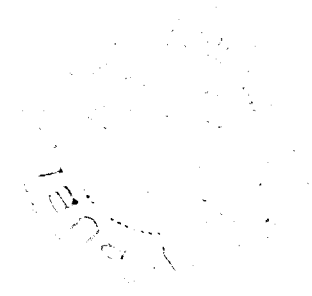
This Indemnifying Mortgage has been executed by the undersigned effective as of the date and year first set forth above.

  
SAMUEL M. QUIRARTE, Manager of SMQ

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Rm

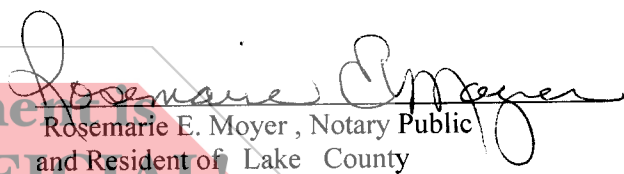
STATE OF INDIANA            )  
  ) SS:  
COUNTY OF LAKE    )



BEFORE ME, a Notary Public in and for said County and State, personally appeared **SAMUEL M. QUIARTE, Manager of SMO ENTERPRISES, LLC**, 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 November, 2014.

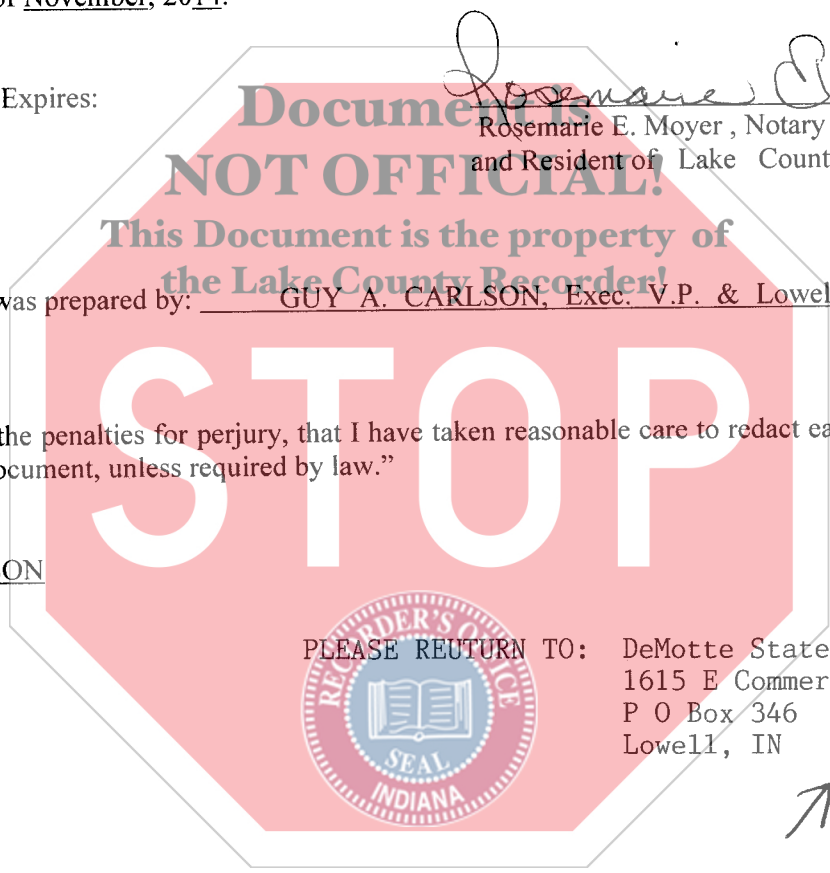
My Commission Expires:  
May 10, 2022

  
Rosemarie E. Moyer, Notary Public  
and Resident of Lake County

This instrument was prepared by: GUY A. CARLSON, Exec. V.P. & Lowell Banking Center 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



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.

