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MICHAEL B. BROWN
RECORDER

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REAL ESTATE MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

THIS INDENTURE WITNESSETH, That ATPIT LLC, an Iowa limited liability company, (the "Mortgagor") MORTGAGES AND WARRANTS to South Ottumwa Savings Bank, its successors and/or assigns (collectively referred to herein as "Mortgagee") at 320 Church St, Ottumwa, IA 52501, the following described real estate in Lake County, Indiana:

Lot 1, Roberts Industrial Park, an Addition to the Town of Merrillville, as shown in Plat Book 65, Page 50, in the Office of the Recorder of Lake County, Indiana.

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the leases, rents, issues, income and profits thereof.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated the 21st day of January, 2016, in the original principal amount of Eight Hundred Seventy-Five Thousand dollars (\$875,000.00) with interest as therein provided and with a final maturity date of January 21, 2026.

Said principal and interest are payable as set forth in the note. The Mortgagor covenants and agrees with the Mortgagee that:

1. **Payment of Indebtedness.** The Mortgagor shall pay when due all indebtedness secured by this mortgage, on the dates and in the amounts, respectively, as provided in the Note or in this mortgage, without relief from valuation and appraisal laws, and with attorneys' fees.
2. **No Liens.** The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof for more than 45 days after receiving notice thereof from the Mortgagee. Mortgagor is the owner of the Mortgaged Premises free from any liens, security interests or encumbrances other than the security interest allowed herein and herein granted to Mortgagee. Mortgagor has good right to subject the Mortgaged Premises to the security interest hereunder, and will defend the Mortgaged Premises against all adverse claims and widow/orphan protection demands except for those arising from acts or omissions of the Mortgagee.
3. **Condition and Use of Mortgaged Premises.** The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall



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only use the Mortgaged Premises for legal uses permitted under any zoning ordinance or other legal restriction regarding the use of the Mortgaged Premises.

4. Taxes and Assessments. The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and before penalties accrue.

5. Advancements to Protect Security. The Mortgagee may, at its option, advance and pay all sums necessary to protect and preserve the security intended to be given by this mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of six percent (6.0%) per annum. Such sums may include, but are not limited to, taxes, assessments and liens which may be or become prior and senior to this mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorney's fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this mortgage or to the Mortgaged Premises.

6. Default by Mortgagor; Remedies of Mortgagee. Upon default by the Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged premises, except if said trustee or receiver is appointed in any bankruptcy action, then and in any such event the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

7. Non-Waiver; Remedies Cumulative. No delay by the Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagee to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

8. Extensions; Reductions; Renewals; Continued Liability of Mortgagor. The Mortgagee at its option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien Lender, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this

mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

9. Assignment of Leases and Rents. As further security for the performance of the provisions hereof and the payment of the Note, Mortgagor does hereby assign and transfer to Mortgagee all of its right, title and interest in any lease or leases of the Mortgaged Premises ("Leases") by Mortgagor and the rents and any other income derived from the Leases. As long as the Mortgagor is not in default under the terms of the Note or this Mortgage, then this Assignment shall not be of any force or effect. In the event of default by Mortgagor under the Note or Mortgage, then Mortgagee may enforce this Assignment by written notice to Mortgagor by any means reasonably calculated to give Mortgagor actual notice thereof and thereupon Mortgagee may direct any and all tenants under the Leases to pay to Mortgagee or its designee such rents or other income that is due or that shall thereafter become due under the Leases. Nothing herein shall be construed as making Mortgagee a mortgagee in possession and the enforcement of this Assignment shall not be construed as an election of remedies or otherwise preclude Mortgagee from enforcing any other remedy for default under the Note and Mortgage. Mortgagee may enforce all remedies accorded to it under the Note or Mortgage independently of, in conjunction or concurrent with, or subsequent to its enforcement of any other remedy it may have.

10. General Agreement of Parties. All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this mortgage. Where applicable, the singular of any word also shall mean or apply to the plural and masculine form shall mean and apply to the feminine or the neuter. The titles of the several paragraphs of this mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.

Signed and delivered this 21 day of January, 2016.

MORTGAGOR
ATPIT, LLC



By: 
Printed: Steven D. Carroll
Title: Managing Partner

STATE OF IOWA)
) SS:
COUNTY OF WAPELLO)

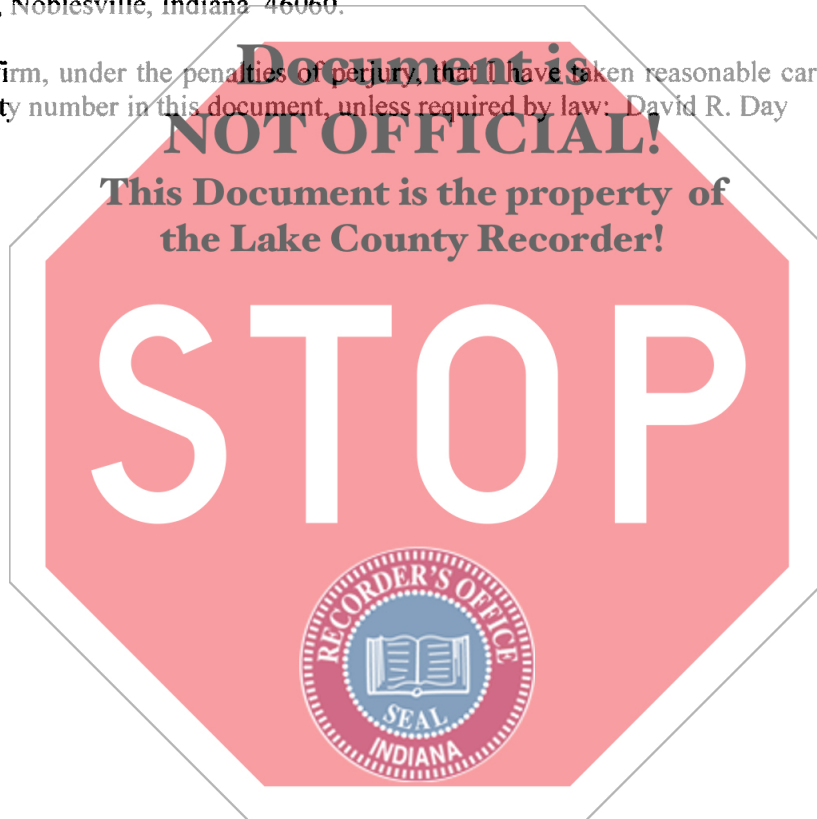
On this 21 day of January, 2016, before me personally appeared Steven D. Carroll, Managing Partner, of ATPIT, LLC, an Iowa limited liability company (Mortgagor) who acknowledged execution of this Mortgage as the voluntary act and deed of Mortgagor and who represented that he had full authority to execute the Mortgage on behalf of Mortgagor.


Printed: Kathy Ebelsheiser

My commission expires: 12-17-17
County of residence: Wapello

This instrument prepared by David R. Day, Church, Church, Hittle & Antrim, Two North Ninth Street, Noblesville, Indiana 46060.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law: David R. Day



12-17-17