

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2016 018074

2016 MAR 24 AM 11:06

MICHAEL B. BROWN
RECORDER

INDEMNIFYING MORTGAGE

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This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of March 4, 2016, by **JR'S CUSTOM CABINETS, CO.** with an address of 16855 Mississippi St., 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:

A PARCEL OF LAND BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 33 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA; THENCE NORTH ALONG THE WEST LINE OF SAID ¼ SECTION, A DISTANCE OF 200 FEET TO THE POINT OF BEGINNING; THENCE DUE NORTH ALONG SAID WEST LINE OF SAID ¼ SECTION, A DISTANCE OF 330 FEET; THENCE DUE EAST A DISTANCE OF 2,640 FEET; THENCE DUE SOUTH A DISTANCE OF 330 FEET; THENCE DUE WEST A DISTANCE OF 2,640 FEET TO THE PLACE OF BEGINNING, IN LAKE COUNTY, INDIANA.

Document is NOT OFFICIAL!

COMMONLY KNOWN AS 16855 MISSISSIPPI ST., LOWELL, IN, 46356

This Document is the property of the Lake County Recorder!

This Mortgage is made pursuant to Indiana Code § 32-29-10-1 or 32-29-10-2, as a series mortgage to secure the payment of: (i) that certain Promissory Note dated March 4, 2016 payable to the order of Lender in the original face amount of Twenty-five Thousand Six Hundred Ten and 84/100 Dollars (\$25,610.84) with a Maturity Date of not later than September 2, 2016, 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 Twenty-five Thousand Six Hundred Ten and 84/100 Dollars (\$25,610.84), 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, September 2, 2026, 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.

CHICAGO TITLE INSURANCE COMPANY

1601026

1601
CR # 048816 DW




JAMES A. MITSCH, JR.

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

BEFORE ME, a Notary Public in and for said County and State, personally appeared **JAMES A. MITSCH, JR.**, 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 4th day of March, 2016.

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

