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2019-080823

2019 Nov 22

9:45 AM

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MICHAEL B BROWN
RECORDER

OPTION AGREEMENT TO PURCHASE REAL ESTATE

THIS MORTGAGE ("Mortgage") is made this 20 day of November 2019 by and between Cal Homes, Inc., an Indiana corporation with a principal office located at 610 N Sherman St., Crown Point, Indiana 46307 ("Mortgagor"), and A to Z Storage Center, LLC, an Indiana limited liability company with a principal office located at 971 Theresa Dr., Crown Point, Indiana 46307 ("Mortgagee").

RECITALS

WHEREAS, the Mortgagor is the owner of the premises located in Lake County, Indiana and more fully described in Exhibit A attached hereto and made a part hereof ("Property"); and

WHEREAS, the Mortgagor is indebted to Mortgagee in the principal sum of Seventy-Five Thousand Dollars (\$75,000.00), which such indebtedness is evidenced by Mortgagor's note dated 11-20-2019 ("Note"), providing for monthly installments of principal and interest, with the balance of the Note, if not sooner paid, due and payable on 11-20-2020.

This Document is GRANT property of the Lake County Recorder!

NOW, THEREFORE, in order to secure to Mortgagee the repayment of the indebtedness evidenced by the Note, with interest thereon, and for other good and valuable consideration, the receipt of which is hereby acknowledged, Mortgagor does hereby mortgage, grant, assign, and convey to Mortgagee, and grants to Mortgagee a lien on and a security interest in, the Property, together with all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances, and all fixtures now or hereafter attached to the Property; and

TOGETHER WITH the reversions, remainders, rents, issues, and profits thereof, and all of the estate, right, title, and interest of the Mortgagor, both at law and in equity, therein and thereto.

TO HAVE AND TO HOLD the Property and all parts thereof hereby granted or mentioned and intended so to be, with the appurtenances, unto Mortgagee, its successors and assigns, upon the terms hereof.

II. REPRESENTATIONS AND WARRANTIES

The Mortgagor hereby represents and warrants that (i) Mortgagor has good and marketable fee simple title to the Property, (ii) this Mortgage constitutes a valid, enforceable, first priority mortgage on the Property, and security interest in, the Property, (iii) Mortgagor has the right to mortgage, grant, convey, or assign the Property and perform its obligations hereunder, and (iv) its interest in and to the Property is unencumbered by any liens, security interests, or other encumbrances or similar matters that would or may reasonably be expected to adversely affect the value of the Property and Mortgagor will warrant and defend generally the title to the Property against all lawful claims and demands.

III. COVENANTS

• Payment of Note. The Mortgagor will pay the Mortgagee all installments of principal and interest payable by the terms of the above-described Note and all other sums that may hereafter be or

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become owing by the Mortgagor to the Mortgagee as provided herein, together with interest thereon as may be specified with respect thereto.

- **Maintenance of Mortgagor's Existence.** The Mortgagor will, so long as it is owner of the Property, do all things necessary to preserve and keep in full force and effect its existence, franchises, rights, and privileges under the laws of the state of its incorporation, or formation, as the case may be, and will comply with all regulations, rules, ordinances, statutes, orders, and decrees of any governmental authority or court applicable to the Mortgagor or to the Property or any part thereof.

- **Covenants Running with the Land.** The provisions and covenants of this Mortgage shall run with the land, shall be binding upon the Mortgagor, its respective heirs, executors, legal representatives, successors, and assigns, and shall inure to the benefit of the Mortgagee, subsequent holders of this Mortgage, and their respective successors and assigns. If there is more than one Mortgagor, all their undertakings hereunder shall be deemed joint and several.

- **Covenant not to Impair Value.** Neither the value of the Property nor the lien of this Mortgage will be diminished or impaired in any way by any act or omission of the Mortgagor, and the Mortgagor will not do or permit to be done to, in, upon, or about said Property or any part thereof, anything that may in any way impair the value thereof, or weaken, diminish, or impair the security of this Mortgage. The Mortgagor will pay, from time to time when the same shall become due, all lawful claims and demands of mechanics, materialmen, laborers, and others that, if unpaid, might result in, or permit the creation of, a lien on the Property or any part thereof, and in general will do or cause to be done everything necessary so that the lien hereof shall be fully preserved, at the cost of the Mortgagor, without expense to the Mortgagee. Mortgagor shall be responsible for paying all taxes, assessments, or other impositions charged to the Property.

- **Priority of Mortgage.** This Mortgage is and will be maintained as a valid mortgage lien on the Property and that Mortgagor will not, directly or indirectly, create or suffer or permit to be created or stand, against the Property or any portion thereof, any other lien or charge superior to this Mortgage, provided, however, that nothing herein contained shall require Mortgagor to pay any real estate taxes or other impositions prior to the time the same shall become delinquent.

- **Repair.** The Mortgagor will keep the Property in good condition and repair and comply with all laws, rules, and regulations made by government authority applicable thereto and not commit or permit any strip or waste of said Property, keep the same free from statutory liens of every kind, and not do or permit or suffer to be done thereto anything that may in any way impair or weaken the security hereby created.

- **Insurance: Loss.** The Mortgagor will keep the improvements now existing or hereunder erected on the Property reasonably insured against loss by fire and other hazards, casualties, and contingencies.

- **Condemnation and Loss.** In the event the Property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or be damaged or destroyed by fire or other hazards, the Mortgagee hereby waives any and all claims or interests in the proceeds or awards thereof, unless Mortgagor is in default of the this Mortgage at said time, for which in such case Mortgagee would only be entitled in said proceeds or awards to the extent of the total debt still owed under the Note.

- **Non-Residential Mortgage.** The Note secured by this Mortgage is made, and all proceeds thereof will be used solely for, commercial, investment, or business purposes.

• **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant, (c) transfer to subsidiaries, parent companies, agents, or affiliates of Mortgagor, or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the transferee to whom the Property is to be sold or transferred execute an assumption agreement to this Mortgage, for which Mortgagee shall then release Mortgagor from all obligations under this Mortgage and the Note.

• **Acceleration; Remedies.** Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage or Note, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee prior to acceleration shall mail notice to Mortgagor specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Mortgagor, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Mortgagor to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Mortgagee at Mortgagee's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and Mortgagee may proceed with judicial foreclosure in accordance with Indiana law and any other remedies permitted by applicable law.

• **Release.** Upon Mortgagor fully performing under the Note, including paying the full balance of principal and accrued interest, Mortgagee shall promptly cause to be filed in the Lake County, Recorder's Office a satisfaction and release of mortgage pursuant to Indiana law. In the event Mortgagee breaches or fails to strictly perform its obligations under this Section 3.12, Mortgagee shall be liable to Mortgagor for all costs and expenses, including reasonable attorney fees, in enforcing this section.

• **Notices.** Any notice shall be provided in the manner required in the Note, by agreement of the parties, or at the addresses first listed above.

• **Time of Essence.** Time is of the essence of this Mortgage.

• **Governing Law.** This Mortgage shall be governed and construed in accordance with the laws of the State of Indiana.

• **Severability.** If any provision of this herein, or the application thereof to any person or circumstance, is invalid or unenforceable, then in each such event the remainder of this Mortgage or the application of such provision to any other person or any other circumstance (other than those as to which it is invalid or unenforceable) shall not be affected, and each provision hereof shall remain valid and enforceable to the fullest extent permitted by all applicable laws.

• **Headings.** The descriptive headings in this Lease are for reference only and do not define the scope of this Lease or the intent of any term. All paragraph references in this Lease shall unless the context otherwise specifically requires be deemed references to the Paragraphs of this Lease.

- **Non-Waiver.** Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by any party, to or of any breach or default by any other party shall be deemed a consent to or waiver of the performance by such defaulting party of any other obligations herein.
- **Successors and Assigns.** This Mortgage shall be binding upon Mortgagor, its successors, assigns, legal representatives, and all other persons or entities claiming under or through Mortgagor.

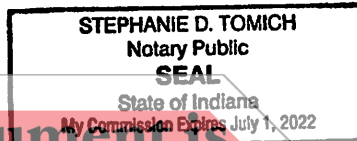
[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, Mortgagor has duly signed and delivered this Mortgage as of the first date listed above.

CAL HOMES, INC.
an Indiana corporation

By: [Signature]
Lucas Cotton
Title: as its President



STATE OF Indiana
COUNTY OF Lake

Document is NOT OFFICIAL!
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Before me, a Notary Public in and for said County and State, this 21st day of November, 2019, personally appeared LUCAS COTTON, as President of Cal Homes, Inc., and swore or affirmed that the above and foregoing representations are true and correct to the best of his knowledge and belief.

My Commission Expires: July 1, 2022
County of Residence: Lake

[Signature]
Stephanie D. Tomich Notary Public

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.

Printed Name: [Signature]
Stephanie D. Tomich



EXHIBIT A

Description of Property

Legal Description:

Lot 3 in Block 29 in Railroad Addition to the Town, now City, of Crown Point, as per plat thereof, recorded March 22, 1865 in Misc. Record "A" pages 508 and 509, in the Office of the Recorder of Lake County, Indiana.

and

Part of the Southeast 1/4 of Section 5, Township 34 North, Range 8 West of the 2nd Principal Meridian, in the City of Crown Point, Lake County, Indiana, described as follows: Beginning at the Southeast corner of Lot 3, Block 29, Railroad Addition, as per plat thereof, recorded in Miscellaneous Record "A" page 508-09, in the Office of the Recorder of Lake County, Indiana; thence Northeasterly at right angles to the Northeasterly line of said Lot 3 a distance of 50 feet; thence Northwesterly parallel to the Northwesterly line of said Lot 3 and said Northwesterly line extended to the East line of Sherman Street; thence South along the East line of Sherman Street to the North corner of said Lot 3; thence Southeasterly along the Northeasterly line of Lot 3 to the Point of Beginning.

and also

Part of the Southeast 1/4 Section 5, Township 34 North, Range 8 West of the 2nd P.M. in the City of Crown Point, Lake County, Indiana, Described as follows: Beginning at the intersection of the Center Line of Lot 2, Block 29, Railroad Addition, as per plat thereof, recorded in Miscellaneous Record "A" pages 508-09, in the Office of the Recorder of Lake County, Indiana, with the Southwesterly Right-Of-Way of the P.C.C. St. Louis RR; Thence Northwesterly along said Right-Of-Way 46.4 feet more or less to the Northeast Corner of said Lot 2; Thence Northeasterly at Right Angles to said Southwesterly Railroad Line a distance of 50.00 feet; Thence Southeasterly along the Center Line of said Railroad 46.4 feet more or less to a point at Right Angles to the point of beginning; Thence Southwesterly at right angles 50.00 feet to the point of beginning.

Property Address: 610 N. Sherman St.
Parcel Number: 45-16-05-413-002,000-042