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This instrument prepared by and after recording return to:

2019-087969

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

Thomas L. Kirsch  
Attorney at Law  
131 Ridge Road, Munster, Indiana 46321

2019 Dec 19 9:33 AM

**REAL ESTATE MORTGAGE,  
SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS  
AND FIXTURE FILING**

THIS REAL ESTATE MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING ("Mortgage") is made as of September 1, 2019, by HICKORY TERRACE LAND DEVELOPMENT CO., LLC, an Indiana limited liability company ("Mortgagor") in favor of MICHAEL L. MUENICH AND DEBRA L. MUENICH, HUSBAND AND WIFE ("Mortgagee").



**RECITAL:**

- A. On the date hereof, Mortgagor has delivered to Mortgagee that certain Secured Promissory Note (the "Note") in the original principal amount of \$118,283.00, the proceeds of which were used by Mortgagor for the purchase the Real Estate (as defined below) and certain other assets; and
- B. As a condition to Mortgagee providing the loan detailed in the Note, Mortgagee required Mortgagor to enter into this Mortgage to secure the outstanding obligations under the Note;

NOW, THEREFORE, in consideration of One and No/100 Dollars (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

Mortgagor hereby MORTGAGES AND WARRANTS to Mortgagee the real estate in Lake County, Indiana described on **Exhibit A** attached hereto and incorporated herein (hereinafter referred to as the "Real Estate"), together with all rights, title and interests of that Mortgagor, now existing or hereafter arising, in and to:

- (a) All rights, privileges, interests, tenements, hereditaments, easements and appurtenances in any way now or hereafter benefitting, belonging or appertaining to all or any of the Real Estate (including without limitation, all land lying within any roadway and strips of land adjoining all or any part of the Real Estate, all minerals, oil, gas and other hydrocarbon substances thereon or therein and all air rights and water rights) (collectively, "Appurtenances").

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(b) All buildings, structures and other improvements of every kind and description now or hereafter erected, constructed or placed on the Real Estate, together with all equipment, furnishings, fixtures and articles of personality and chattel personal property which now or hereafter constitute a part of, or are used in connection with, the development, construction or operation of the Real Estate, together with replacements thereof and all increases and additions thereto (collectively, "Improvements").

(c) All extensions, improvements, betterments, substitutes, replacements, renewals, additions and appurtenances of or to the Appurtenances or the Improvements (collectively, "Additions").

(d) All rents, royalties, income, proceeds and/or profits from the operation of the Real Estate, the Appurtenances and the Improvements (collectively, "Rents").

(e) All leases, tenancies, occupancy rights, occupancy agreements and agreements for the sale, lease or granting of interests in the Real Estate, the Appurtenances or the Improvements, or any part thereof (collectively, "Leases").

(f) All governmental licenses, approvals, qualifications, variances, permissive uses, franchises, accreditations, certificates, certifications, consents, permits and other authorizations now or hereafter obtained and relating to the development, construction or operation of the Real Estate or the Improvements, or any part thereof (including without limitation, building permits, subdivision and plat approvals and subdivision and plot plans), and all applications therefor (collectively, "Permits").

(g) All contracts and agreements with any party and relating to the development, construction, or operation of the Real Estate and the Improvements, or any part thereof (including without limitation, all contracts and agreements now or hereafter entered into with any party for architectural, engineering, management, maintenance, brokerage, promotional, marketing or consulting services rendered, or to be rendered, with respect to the planning, design, inspection, development, construction, operation, management, maintenance, marketing, promotion, leasing, occupancy or sale of the Real Estate or the Improvements, or any part thereof, and all other agreements relating to the operation of the Real Estate or the Improvements or the provision of services thereon), and all contract rights, warranties and representations, now or hereafter issued by, entered into with, or made by, any governmental authority or other third party (collectively, "Contracts").

(h) All of the plans, specifications and drawings heretofore or hereafter prepared by any architect, engineer or other contractor with respect to the Real Estate or the Improvements, or any part thereof (including without limitation, subdivision and plot plans, foundation plans, utilities facilities plans, floor plans, elevations, framing plans, cross-sections of walls, mechanical plans, electrical plans and architectural and engineering plans and specifications and architectural and engineering studies and analyses) (collectively, "Plans").

(i) Any completion bond, performance bond, labor and material payment bond and any other bond (and the proceeds therefrom) relating to the Real Estate or the Improvements, or any part thereof, or to any contract providing for development, construction or operation of any of the Real Estate or the Improvements, or any part thereof.

(j) All of the books and records pertaining to the Real Estate and the Improvements, or any part thereof, or to the development, construction or operation of the Real Estate and the Improvements, or any part thereof.

(k) All of the accounts and accounts receivable of Mortgagor (including without limitation, checking and savings accounts and accounts receivable from the operation of the Real Estate and the Improvements and the provision of services thereon).

(l) To the extent permitted by any such commitment, any commitment (and the proceeds therefrom) issued by any lender or investor to finance or invest in the Real Estate or the Improvements, or any part thereof, or in Mortgagor.

(m) All rights or awards due to Mortgagor arising out of any eminent domain proceedings for the taking, or for loss of value of, the Real Estate or the Improvements, or any part thereof.

(n) All additions and accessions to any of the foregoing, all replacements and renewals of all or any part of the foregoing, and the proceeds of any of the foregoing (including without limitation, insurance and tort claims and payments with respect to any of the foregoing).

Hereinafter, the Real Estate, the Appurtenances, the Improvements, the Additions, the Rents, the Leases, the Permits, the Contracts, the Plans and the remainder of the foregoing are referred to collectively as the "Mortgaged Property."

This Mortgage is given to secure performance by Mortgagor of the covenants and agreements contained in this Mortgage and to secure:

(a) All obligations, liabilities and indebtedness of Mortgagor to Mortgagee under, by virtue of, pursuant to, or in connection with Mortgage to Mortgagee under the Note, together with all interest accruing thereon, and all fees, charges and other amounts payable thereunder, whether such indebtedness, obligations and liabilities are direct, indirect, fixed, contingent, liquidated, unliquidated, joint, several or joint and several (collectively, "Obligations").

(b) All of the obligations, indebtedness and liabilities of Mortgagor to Mortgagee, now existing or hereafter arising under, by virtue of, pursuant to, or in connection with, the terms of any and all security agreements, pledge agreements, assignments of collateral, mortgages (as the same may be amended, restated, modified, renewed and/or extended from time to time and at any time) now or hereafter securing all or any part of the Obligations, whether such indebtedness, obligations and liabilities are

direct, indirect, fixed, contingent, liquidated, unliquidated, joint, several or joint and several.

(c) Payment of all costs of collection and of all costs and reasonable attorneys' fees incurred by Mortgagee in the enforcement of this Mortgage and any and all expenses and costs incurred by Mortgagee in connection with environmental clean-up, remediation, or other action as may be required under applicable federal, state or local environmental laws, statutes, ordinances, rules and regulations or as may be deemed necessary by Mortgagee to protect the value of the Mortgaged Property.

(d) Any and all modifications, renewals and extensions of one or more of the Note, the indebtedness, liabilities, obligations and the other documents and instruments secured hereby (including without limitation, (i) modifications of the required principal payment dates or interest payment dates, deferring or accelerating payment dates wholly or in part, and (ii) modifications, extensions or renewals at a different rate of interest, whether or not, in the case of a promissory note or contract, the modification, extension or renewal is evidenced by a new or additional promissory note or other contract).

(e) Payment of all other indebtedness, obligations and liabilities of Mortgagor to Mortgagee, now existing or hereafter arising, direct or indirect, absolute or contingent, primary or secondary, joint, several, or joint and several.

Hereafter, the indebtedness, liabilities and obligations secured by this Mortgage are referred to collectively as the "Indebtedness."

All parties who have, or may acquire, an interest in the Mortgaged Property shall be deemed to have notice of, and shall be bound by, the terms of the Note, this Mortgage, and any other instruments or documents secured hereby and the terms of the Indebtedness (including without limitation, notice that the rate of interest on some or all of the Indebtedness may vary from time to time).

Mortgagor hereby acknowledges and agrees that the Indebtedness includes, and that this Mortgage is given to secure, advances that may be made by Mortgagee and obligations that may be incurred by Mortgagor in addition and subsequent to the advances evidenced by the Note ("Future Advances") and that this Mortgage shall secure all Future Advances of every nature and kind, *provided however*, that the aggregate principal amount of Future Advances outstanding at any time shall not exceed: \$2,000,000.00, exclusive of all other amounts payable by Mortgagor, or advanced by Mortgagee for the account, or on behalf, of Mortgagor, pursuant to any other documents, including amounts advanced with respect to the Mortgaged Property for the payment of taxes, assessments, insurance premiums and other costs and impositions incurred for the protection of the Mortgaged Property to the same extent as if the future obligations and advances were made on the date of execution of this Mortgage; and future modifications, extensions, and renewals of any debt secured by this Mortgage. The lien of this Mortgage with respect to any Future Advances, modifications, extensions, and renewals referred to herein and made from time to time shall have the same priority to which this Mortgage otherwise would be entitled as of the date this Mortgage is executed and recorded, without regard to the fact that any such Future Advance, modification, extension, or renewal may occur after this Mortgage is executed. The

maximum amount stated in this paragraph is not and shall not be deemed to be a commitment by Mortgagee to make Future Advances.

The final payment of the Indebtedness is scheduled to become due on or before August 1, 2034.

Mortgagor hereby further covenants and agrees as follows:

1. **Payment and Performance.** Mortgagor promptly shall pay as and when due the Indebtedness, all without relief from valuation and appraisal laws and with reasonable attorney fees and costs of collection. Mortgagor waives demand, presentment for payment, notice of protest and notice of nonpayment or dishonor of the Note and of the other Indebtedness. Mortgagor promptly shall perform as and when due all other obligations under this Mortgage and under the Note.

2. **Warranties.** Mortgagor represents, warrants and covenants to, and agrees with, Mortgagee that:

(a) Mortgagor is, and will continue to be, the lawful owner of the Mortgaged Property, with full right to mortgage, pledge, sell, lease, assign and transfer the same and to grant security interests in the same. Neither the Mortgaged Property nor any interest therein is, or will be, mortgaged, pledged, sold, leased, assigned or transferred to any party other than Mortgagee or otherwise encumbered. Except as expressly agreed to in writing by Mortgagee, no security interest will be granted in the same other than to Mortgagee. Mortgagor will defend the same against the claims and demands of others.

(b) Mortgagor (i) has good and marketable title to the Mortgaged Property, free and clear of all liens, claims, security interests, encumbrances and restrictions, except for the mortgage lien and security interests granted to Mortgagee hereunder and (ii) will at all times keep the Mortgaged Property free from any and all liens, security interests or encumbrances, except for the mortgage lien and security interests granted to Mortgagee hereunder.

(c) No financing statement covering all or any portion of the Mortgaged Property is on file in any public office, except those in favor of Mortgagee.

3. **Insurance Proceeds.**

(a) In the event of a foreclosure sale of all or any part of the Mortgaged Property pursuant to the enforcement of this Mortgage, the purchaser of the Mortgaged Property shall succeed to all rights of Mortgagor in and to all of the policies of insurance maintained with respect to the Mortgaged Premises (including without limitation, any rights to the proceeds of insurance and to unearned premiums). In the event of foreclosure sale, Mortgagee is hereby authorized, without the further consent of Mortgagor, to assign any and all such policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of such policies.

(b) Mortgagor shall give Mortgagee immediate notice of any loss, damage, destruction or casualty covered by any insurance or which would be covered by any insurance.

(c) In the event such loss, damage destruction or casualty does not constitute a "Major Loss" (as hereinafter defined) and provided that no default under this Mortgage shall then exist, Mortgagor shall have the right to adjust such loss, damage, destruction or casualty and receive any proceeds paid for such loss or damage under any insurance. Any such proceeds received by Mortgagor shall be used only for the purpose of restoring and/or replacing the Mortgaged Property which has been lost, damaged or destroyed in accordance with plans and specification approved by Mortgagee.

(d) In the event such loss, damage, destruction or casualty constitutes a Major Loss, Mortgagor may adjust such loss, damage, destruction or casualty, but only with the consent of Mortgagee which consent shall not be unreasonably withheld. Any proceeds paid for such loss, damage, destruction or casualty under any insurance shall be paid to Mortgagee, and Mortgagee, at its option, may (i) apply such proceeds to the Indebtedness of the Note or (ii) hold and disburse such proceeds to Mortgagor in accordance with such terms and conditions as Mortgagee may reasonably prescribe for the sole purpose of restoring and/or replacing the Mortgaged Property which has been lost, damaged or destroyed in accordance with plans and specification approved by Mortgagee; provided that, if, at the time of a Major Loss and at the time when the proceeds are paid for such loss, damage, destruction or casualty under any insurance, (x) there is no default by Mortgagor hereunder or under the Note, and (y) the proceeds paid for such loss, damage, destruction or casualty under any insurance, together with any additional equity funds provided by Mortgagor, are sufficient to fully restore and/or rebuild the Mortgaged Property which has been lost, damaged or destroyed in accordance with plans and specification approved by Mortgagee, then such proceeds shall be applied to restoring and/or replacing the Mortgaged Property which has been lost, damaged or destroyed in accordance with plans and specification approved by Mortgagee. All insurers are hereby authorized and directed to make payment for any such loss, damage, destruction or casualty directly to Mortgagee, rather than jointly to Mortgagee and any other party.

(e) In the event such loss, damage, destruction or casualty shall occur at the time a default has occurred and is continuing, Mortgagee shall have the right to adjust such loss, damage, destruction or casualty and to execute and deliver on behalf of Mortgagor all proofs of loss, receipts, vouchers and acquittances in connection therewith, and Mortgagor agrees to execute all of the foregoing on demand made by Mortgagee. Any proceeds paid for such loss, damage, destruction or casualty under any insurance shall be paid to Mortgagee, and Mortgagee, at its option, may (i) apply such proceeds to the Indebtedness in accordance with the terms and conditions of the Note or (ii) hold and disburse such proceeds to Mortgagor in accordance with such terms and conditions as Mortgagee may reasonably prescribe for the sole purpose of restoring and/or replacing the Mortgaged Property which has been lost, damaged or destroyed in accordance with plans and specification approved by Mortgagee. All insurers are hereby authorized and directed to make payment for any such loss, damage, destruction or casualty directly to Mortgagee, rather than jointly to Mortgagee and any other party.

(f) In no event shall the proceeds of any insurance paid or payable to Mortgagor fail to be applied as Mortgagee may approve to restoration and replacement of the Mortgaged Property which has been lost, damaged or destroyed, and in no event shall Mortgagor do or permit any action with respect to the Mortgaged Property which will increase the risk of hazard to the Mortgaged Property, without first causing such increased risk to be fully insured. As used herein, the term "Major Loss" shall mean any loss, damage, destruction or casualty of or to any of the Mortgaged Property, the repair, replacement or restoration of which will cost Fifty Thousand and no/100 Dollars (\$50,000.00) or more. No application of insurance proceeds to the payment of the Indebtedness shall have the effect of reducing, or otherwise affecting, the obligation of Mortgagor to make any payments as and when the same become due and payable in accordance with the terms of the Note, until payment in full of all of the Indebtedness. Any balance of such proceeds remaining after application pursuant to the Note and payment in full of all of the Indebtedness shall be paid by Mortgagee to Mortgagor. Application of all or any portion of such proceeds, or the release thereof, shall not cure or waive any default or notice thereof or invalidate any acts done pursuant to such notice.

4. **Condemnation Proceeds.** Mortgagor shall cause all awards of damages and all other compensation payable directly or indirectly by reason of any condemnation, seizure, taking or appropriation to be paid to Mortgagee, and all such awards shall be treated as insurance proceeds under Section 3 hereof.

5. **Protection of Security by Mortgagee.** Each and every covenant in this Mortgage shall be performed and kept by Mortgagor solely at Mortgagor's expense. At its option, but without any duty or obligation to do so and without in any way waiving or relieving any default by Mortgagor under this Mortgage, Mortgagee may make any payment and perform any obligation required of Mortgagor to be performed under this Mortgage, in the event Mortgagor fails to make such payment when due or timely perform any such obligation (including without limitation, (a) payment of insurance premiums, taxes, charges and assessments, (b) payment of prior encumbrances and (c) purchase, discharge, compromise or settlement of any tax lien or other lien or title, prior to or on a parity with, the lien of this Mortgage. As between Mortgagor and Mortgagee, all such liens and taxes shall be deemed valid. All amounts so paid and all expenses incurred in connection therewith (including without limitation, reasonable attorney fees) and any other amounts advanced and costs and expenses incurred by Mortgagee to protect the Mortgaged Property, and the security intended to be given by this Mortgage (including without limitation, all costs, expenses and reasonable attorney fees incurred by Mortgagee in respect of any and all legal or equitable proceedings which relate to this Mortgage or to the Mortgaged Property) shall (i) constitute Indebtedness secured by this Mortgage and (ii) be immediately due and payable by Mortgagor, without notice and with interest thereon at a per annum rate equal to the default rate provided in the Note.

6. **Transfer of Mortgaged Property.** Mortgagor shall not, without the prior written consent of Mortgagee, which consent may be withheld in Mortgagee's sole discretion, directly or indirectly (whether voluntarily, involuntarily or by operation of law) sell (whether outright or by land contract, conditional sales contract or any other such agreement), lease, convey, transfer or in any way further encumber, mortgage, pledge or assign the Mortgaged Property or any of

Mortgagor's rights, title or interests therein or grant a security interest therein (each of such actions or events being hereinafter called a "Transfer").

**7. Security Agreement-Financing Statement.**

(a) This Mortgage is intended to be a security agreement pursuant to the Indiana Uniform Commercial Code ("UCC") for (i) any and all items of personal property specified above as part of the Mortgaged Property which, under applicable law, may be subject to a security interest pursuant to the UCC and which are not herein effectively made part of the real property, and (ii) any and all items of property specified above as part of the Mortgaged Property which, under applicable law, constitute fixtures and may be subject to a security interest under Article 9 of the UCC, and each Mortgagor hereby grants Mortgagee a security interest in said property, and in all additions thereto, substitutions therefor and proceeds thereof, for the purpose of securing all Indebtedness now or hereafter secured by this Mortgage. Mortgagor agrees to execute and deliver financing and continuation statements covering said property from time to time and in such form as Mortgagee may require to perfect and continue the perfection of Mortgagee's lien or security interest with respect to said property. Mortgagor shall pay (i) all costs of filing such statements and renewals and releases thereof and (ii) all costs and expenses of any record searches for financing statements Mortgagee may require. Upon the occurrence of any default under this Mortgage, Mortgagee shall have the rights and remedies of a secured party under the UCC, as well as all other rights and remedies available at law or in equity, and, at Mortgagee's option, Mortgagee may also invoke the rights and remedies provided elsewhere in this Mortgage as to such property.

(b) This Mortgage constitutes a financing statement filed as a fixture filing under the UCC in the real estate records of the county in which the Mortgaged Property is located with respect to any and all fixtures included within the term "Mortgaged Property" and with respect to any goods or other personal property that may now be or hereafter become such a fixture. PARTS OF THE MORTGAGED PROPERTY ARE, OR ARE TO BECOME, FIXTURES ON THE REAL ESTATE.

(c) Mortgagor's address is:  
HICKORY TERRACE LAND DEVELOPMENT CO., LLC  
8900 Wicker Avenue  
St. John, Indiana 46373

(d) Mortgagee's address is:  
MICHAEL L. MUENICH AND DEBRA T. MUENICH  
9456 Olcott Avenue  
St John, Indiana 46373

**8. Default and Acceleration.** Mortgagor expressly agrees that time is of the essence of this Mortgage. Upon the occurrence of any Event of Default (as hereinafter defined) and at any time thereafter, then, in any and every such case, all principal of, and interest on, the Indebtedness and any fee, charge and amount owing to Mortgagee hereunder or under the Note shall, at the



option of Mortgagee, become immediately due and payable, without any notice, presentment for payment, demand, notice of demand and dishonor, protest and notice of protest and nonpayment, all of which are hereby expressly waived by Mortgagor, and Mortgagee shall have the right immediately to (i) foreclose the lien of this Mortgage against the Mortgaged Property, (ii) to enforce every security interest granted by this Mortgage and the Note, (iii) institute any action, suit or other proceeding which Mortgagee may deem necessary or proper for the protection of its interests (including without limitation, an action, suit or proceeding for specific performance of the terms and conditions of this Mortgage and the Note), and (iv) cure the Event of Default for the account of Mortgagor (including without limitation, paying any delinquent taxes, assessments and premiums for the policies of insurance). Each of the following shall constitute an "Event of Default" for purposes of this Mortgage and the Note:

- (a) Any representation or warranty made in this Mortgage, or in the Note shall be false in any material respect at the time made or deemed to be made.
- (b) Any Transfer without the prior written consent of Mortgagee or any failure to maintain any policy of insurance needed to provide full replacement coverage for the Mortgaged Property in the event of any casualty or loss or to pay the premiums for any such policy, as the same become payable.
- (c) Any Event of Default under the Note.
- (d) The condemnation, seizure, taking or appropriation of, or the occurrence of uninsured loss, damage, destruction or casualty with respect to, any material portion of the Mortgaged Property, as determined by Mortgagee.
- (e) The actual demolition or removal of any of the Improvements or the Additions (or such action threatened for a period of thirty (30) days), except as expressly permitted by the terms and conditions of this Mortgage or the Note.
- (f) The liquidation or the conveyance of substantial assets of Mortgagor out of the ordinary course of business.
- (g) Mortgagor (i) institutes or consents to any proceedings in insolvency or bankruptcy, or for the adjustment, liquidation, extension or composition or arrangement of debts or for any other relief under any bankruptcy or insolvency law, statute, ordinance, rule or regulation relating to the relief or reorganization of debtors, (ii) is adjudicated a bankrupt, files an answer admitting bankruptcy or insolvency or in any manner is adjudged insolvent, (iii) makes an assignment for the benefit of creditors or (iv) admits in writing an inability to pay debts as they become due.
- (h) Any proceedings in insolvency or bankruptcy, or for the adjustment, liquidation, extension or composition or arrangement of debts or for any other relief under any bankruptcy or insolvency law, statute, ordinance, rule or regulation relating to the relief or reorganization of debtors, is instituted against Mortgagor, and such proceeding is not discharged or dismissed within forty-five (45) days after the proceeding is commenced.

(i) Any portion of the Mortgaged Property or any substantial portion of the other property or assets of Mortgagor is placed in the hands of any receiver, trustee or other officer or representative of any court, or Mortgagor consents, agrees or acquiesces to the appointment of any such receiver or trustee.

(j) Mortgagor's title to the Mortgaged Property, or any material portion thereof, becomes the subject matter of litigation which, as determined by Mortgagee with due consideration of any policy or policies of title insurance insuring the same, will result in substantial impairment or loss of the security intended to be provided by the lien of this Mortgage.

(k) The asserting of any lien or security interest in the Mortgage Property.

(l) Mortgagor shall assign or delegate any of its rights or obligations hereunder or under the Note without the prior written consent of Mortgagee.

All costs and expenses incurred by Mortgagee in exercising or enforcing any of its rights or remedies hereunder shall (i) be paid by Mortgagor upon demand by Mortgagee, together with interest thereon, from the date of expenditure until payment in full, at the default rate under the Note and (ii) constitute a part of the Indebtedness.

**9. Possession of Mortgaged Property During Default.**

(a) During the continuance of any Event of Default, Mortgagee (or any person, firm or corporation designated to act on behalf of Mortgagee), with the irrevocable consent of Mortgagor herein given, (i) may enter into and upon all or any part of the Mortgaged Property, may exclude Mortgagor therefrom and may hold, use, administer, operate, manage and control the Mortgaged Property, exercise all rights, privileges and powers of Mortgagor with respect thereto and conduct the business thereof, all to the same extent Mortgagor could do so, and (ii) at the expense of Mortgagor and from time to time, may maintain and restore or complete the Improvements and in the course of completion may make such changes in the Improvements as Mortgagee deems desirable. Mortgagee shall be entitled to collect and receive all the Rents, and at the option of Mortgagee (without any obligation to do so) to deduct therefrom the expenses of operating and conducting the business of the Mortgaged Property and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Mortgaged Property, as well as reasonable compensation for the services of Mortgagee.

(b) Any costs and expenses of operating and conducting the business of the Mortgaged Property or as are otherwise incurred by Mortgagee pursuant to the provisions of this Section 9 which remain unpaid after application of such Rents shall constitute Indebtedness secured by this Mortgage and shall be immediately due and payable by Mortgagor, without notice and with interest thereon at the Default Rate. If Mortgagee shall exercise its rights as stated in this Section 9, Mortgagee shall apply the net amounts received or collected by it, after payment of expenses as aforesaid, to the payment of the Indebtedness in accordance with the terms and conditions of the Note.

10. **Expenses.** All reasonable costs, expenses and other liabilities (including without limitation, reasonable attorney fees) which Mortgagee may incur (“Expenses”) (a) in enforcing, defending, construing or administering this Mortgage (or its priority), (b) for any inspection, evaluation, appraisal, survey or other service in connection with any of the Mortgaged Property, (c) for any title examination or title insurance policy relating to the title to any of the Mortgaged Property, (d) in connection with any environmental cleanup or decontamination, or any other cost, expense, fines, penalties or other liability incurred by Mortgagee with respect to the Mortgaged Property under or pursuant to any state or federal environmental law, statute, ordinance, rule or regulation or in an attempt to comply with the same or (e) in the exercise by Mortgagee of any rights or remedies granted by this Mortgage, in any and every such case, all Expenses shall be paid by Mortgagor upon demand by Mortgagee, together with interest thereon, from the date of expenditure until payment in full, at the Default Rate and shall constitute a part of the Indebtedness secured by this Mortgage.

11. **Foreclosure Proceedings and Receiver.** Immediately upon the commencement of any action, suit or other legal proceeding by Mortgagee to obtain judgment for any part of the Indebtedness or of any other nature in aid of the enforcement of the Note or this Mortgage, Mortgagor will waive the issuance and service of process and enter its voluntary appearance in such action, suit or proceeding, and hereby (a) agrees and consents to the appointment of a receiver or receivers of the Mortgaged Property in any such action, suit or legal proceeding and (b) covenants that, at Mortgagee’s request, Mortgagor will execute a written consent or agreed order to be filed in such action, suit or legal proceeding for the purpose of obtaining the appointment of a receiver or receivers. Subject to the rights of tenants or occupants in possession, upon (i) the commencement of any proceedings to foreclose this Mortgage or to enforce the specific performance hereof or in aid thereof or (ii) the commencement of any other judicial proceeding to enforce any right of Mortgagee, Mortgagee shall be entitled forthwith, as a matter of right, if it shall so elect, without the giving of notice to any other party, without regard to the adequacy or inadequacy of any security for the Indebtedness and without the requirement of any bond, to the appointment of such a receiver or receivers. To the extent it lawfully may do so, Mortgagor will not at any time insist upon, plead or in any other manner whatever claim or take any benefit or advantage of any valuation or appraisal law now or hereafter in force, or of any exemption from execution or sale of the Mortgaged Property now or at any time hereafter in force. Mortgagor hereby expressly waives, to the extent allowed by law, all right to have the Mortgaged Property marshaled upon any foreclosure of this Mortgage. Mortgagee shall be entitled to recover judgment as aforesaid either before, after or during the pendency of any proceedings for the enforcement of this Mortgage. The right of Mortgagee to recover such judgment shall not be affected by (x) any entry or sale hereunder, (y) the exercise of any other right, power or remedy for the enforcement of this Mortgage or (z) the foreclosure of the lien of this Mortgage. Upon any sale made under or by virtue of this Mortgage, Mortgagee may bid for and acquire the Mortgaged Property, or any part thereof, and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting the net sales price upon the Indebtedness.

12. **No Exclusive Remedy.** Each and every right, power and remedy herein conferred upon, or reserved to, Mortgagee (a) is cumulative and is not intended to be exclusive of any other remedy or remedies and (b) shall be in addition to every other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of Mortgagee in the exercise of any right, power or remedy or any other right, power or remedy then

or thereafter existing, shall constitute or shall be construed to be a waiver of any Event of Default or any acquiescence therein, and every right, power and remedy given by this Mortgage to Mortgagee may be exercised from time to time as often as and in such order as may be deemed expedient by Mortgagee.

**13. Assignment of Leases and Rents.**

(a) To secure payment and performance by Mortgagor of the Indebtedness, Mortgagor hereby grants, transfers and assigns to Mortgagee all of Mortgagor's rights, title and interests in, to and under all Leases now existing or hereafter entered into, and all Rents (including without limitation, all rentals reserved in any of the Leases now or hereafter due and any amendments, modifications, extensions and renewals thereof).

(b) Until the occurrence of an Event of Default, Mortgagor shall have the right to collect and receive, upon but not prior to accrual, all Rents with respect to the Mortgaged Property. Subject to the rights of tenants and occupants in possession, upon or at any time after the occurrence of an Event of Default, Mortgagee, at its option and without notice or demand, may (i) take possession of and operate the Mortgaged Property, as lessor, (ii) enforce, amend, modify, change, renew, extend, cancel, terminate, release and accept the surrender of any or all of the Leases, (iii) obtain and evict any of the tenants or occupants, (iv) fix or modify rents, (v) do any acts which Mortgagee deems proper to protect the security hereof, and (vi) in its own name, sue for or otherwise collect and receive all Rents (including without limitation, those past due and unpaid). Such rights may be exercised by Mortgagee without regard to other security, if any, for payment of the Indebtedness and without releasing Mortgagor or any Co-Borrower. Mortgagor hereby irrevocably appoints and constitutes Mortgagee as its true and lawful attorney-in-fact with full power of substitution for and on behalf of Mortgagor to, from and after the occurrence of any Event of Default, (i) request, demand, enforce payment of, collect and receive the Rent, (ii) amend, modify, change, renew, extend, cancel, terminate and release any of the Leases or any of the terms or conditions thereof (including without limitation, the Rents thereunder), (iii) endorse any checks, drafts or orders evidencing payment of Rents and (iv) do and perform any acts which Mortgagor might do for and on Mortgagor's own behalf.

(c) All Rents collected by Mortgagee or a receiver pursuant to this Section 13 shall be applied, in such amounts and in such order as Mortgagee shall determine in its sole discretion, against the outstanding Indebtedness secured hereby, and if Mortgagee so elects (without any obligation to do so), against the costs of taking control of, and managing and operating, the Mortgaged Property and collecting the Rents (including without limitation, reasonable attorney fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Mortgaged Property, premiums on insurance policies, taxes, assessments and other charges on the Mortgaged Property, and the costs of discharging any obligation or liability of Mortgagor as lessor or landlord of the Mortgaged Property) ("Operating Expenses"). Any and all Rents applied against Operating Expenses shall not reduce, or be deemed to reduce, the amount of outstanding Indebtedness secured hereby. Mortgagee shall (i) have access to the books and records used in the operation and maintenance of the Mortgaged Property and (ii) be liable to account only for those Rents actually received. Mortgagee shall not be liable to anyone claiming under or through Mortgagor or anyone having an

interest in the Mortgaged Property by reason of any act or omission by Mortgagee under the assignment made by this Section 13, excepting for Mortgagee's willful, wanton or reckless misconduct.

(d) If the Rents collected by Mortgagor are not sufficient to meet the costs of taking control of, and managing, the Mortgaged Property and collecting the Rents in the event Mortgagee elects to take such action, (i) any funds expended by Mortgagee for such purposes shall become Indebtedness of Mortgagor to Mortgagee secured by this Mortgage, and (ii) such amounts shall be payable upon notice from Mortgagee to Mortgagor requesting payment thereof and shall bear interest from the date of disbursement until repaid at the Default Rate.

(e) The entering upon, and taking and maintaining of control of, the Mortgaged Property by Mortgagee or a receiver and the application of rents as provided herein shall not cure or waive any Event of Default or invalidate any other right or remedy of Mortgagee hereunder or under the Note.

(f) Mortgagor hereby covenants and warrants to Mortgagee that (i) Mortgagor is and will remain the lawful owner of the Leases and the Rents and has not made any prior assignment of Mortgagor's right, title and interest in, to and under any of the Leases or the Rents, (ii) Mortgagor has not accepted any advance payments of Rents other than one month's advance rentals and security deposits, (iii) Mortgagor has not executed or granted, and will not execute or grant, any modification or amendment of any of the Leases, and (iv) Mortgagor has not done, and will not do, anything which impairs the validity or security of this assignment.

(g) The assignment made in this Section 13 shall not operate to release or relieve Mortgagor, as lessor under the Leases, from the full performance of all of Mortgagor's obligations, covenants and agreements under the Leases. Mortgagor shall (i) faithfully abide by, perform and discharge each and every material obligation, covenant and agreement to be performed by Mortgagor under the Leases, (ii) give prompt notice to Mortgagee of any notice of default on the part of Mortgagor given or made by any tenant or occupant under any of the Leases, and (iii) at the sole cost and expense of Mortgagor, enforce, short of cancellation or termination of the Leases, or secure the performance of, each and every material obligation, covenant, condition and agreement to be performed by the tenants and occupants under the Leases. Mortgagor shall not further encumber its rights, title and interest in and to the Leases or the Rents. Mortgagor shall not (i) anticipate Rents under the Leases or (ii) waive, excuse, condone or in any manner release or discharge any tenant or occupant of or from the material obligations, covenants, conditions and agreements to be performed by such tenant or occupant (including without limitation, the obligation to pay Rents in the manner and at the place and time specified in the Leases).

(h) Mortgagor shall, at Mortgagor's sole cost and expense, (i) appear in and defend any action or proceeding arising under, growing out of, or in any manner connected with, the Leases, the Rents or the obligations, duties or liabilities of Mortgagor or the tenants or occupants under the Leases and (ii) pay all costs and expenses, with interest thereon at the Default Rate (including without limitation, reasonable attorney fees incurred

by Mortgagee in any such action or proceeding in which Mortgagee may appear), all such expenses being Indebtedness secured by this Mortgage.

(i) Upon an Event of Default, Mortgagee, at its option but without the assumption of any of Mortgagor's obligations as lessor and without notice to, or demand on, Mortgagor, and without releasing Mortgagor from any obligation under the Leases or this Mortgage, may perform any obligation of Mortgagor under any of the Leases. In the exercise of such power, Mortgagee shall be entitled to reimbursement by Mortgagor for all of Mortgagee's costs and expenses (including without limitations, reasonable attorney fees), and the same shall be (i) payable upon demand, with interest thereon from the date paid or incurred at the Default Rate, and (ii) Indebtedness secured by this Mortgage.

(j) Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor under the Leases or otherwise. Mortgagee shall not be liable for any loss sustained by the Mortgagor resulting from Mortgagee's failure to let the Mortgaged Property after any Event of Default or from any other act or omission of the Mortgagee in taking, maintaining control of, or managing the Mortgaged Property after any Event of Default, unless such loss is caused by the willful, wanton or reckless misconduct and bad faith of Mortgagee. Mortgagor agrees to indemnify Mortgagee against and hold it harmless from any and all liability, loss or damage which it may or might incur (i) under the Leases, (ii) under or by reason of this assignment and (iii) of and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. In the event Mortgagee incurs any such liability, loss or damage, the amount thereof (including without limitation, costs, expenses and reasonable attorney fees), together with interest at the Default Rate, shall be (i) payable by Mortgagor upon demand, with interest thereon from the date paid or incurred at the Default Rate, and (ii) is Indebtedness secured by this Mortgage. This assignment shall not operate to place responsibility for the control, care, management or repair of the Mortgaged Property or any improvements thereon upon Mortgagee, nor shall it operate to make the Mortgagee responsible or liable for any waste committed on the Mortgaged Property or for any dangerous or defective condition of the property, unless and until Mortgagee, in person or by agent, assumes actual possession of the Mortgaged Property.

(k) Mortgagor hereby authorizes and directs each and every tenant and occupant of the Mortgaged Property, or any part thereof, to (i) pay directly to Mortgagee all Rents upon receipt by such tenant or occupant from Mortgagee of a written notice which states that a default exists under this Mortgage ("Default Notice") and (ii) continue to pay all Rents directly to Mortgagee after receipt of such Default Notice, until otherwise notified by the Mortgagee. Mortgagor agrees to facilitate in all reasonable ways Mortgagee's collection of the Rents, and upon request, will execute a written notice to each tenant and occupant directing payment to the Mortgagee. Mortgagor hereby agrees to indemnify and hold harmless each and every tenant and occupant of the Mortgaged Property from any and all claims and actions of any party to any Rents paid by such tenants and occupants to Mortgagee after receipt of a Default Notice, and Mortgagor hereby waives any and all

claims against such tenants and occupants for any such Rents paid to Mortgagee after receipt of a Default Notice.

(l) Upon the payment in full of all of the Indebtedness secured hereby, the assignment made in this Section 13 shall terminate.

14. **Provisions Severable.** In the event any one or more of the terms or conditions of this Mortgage shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Mortgagee, not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. The invalidity of any provision of this Mortgage in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

15. **Further Assurances and Fees.** Mortgagor will, at the cost of Mortgagor and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further act, deed, conveyance, mortgage, security agreement, assignment, notice of assignment, transfer and assurance as Mortgagee shall from time to time reasonably require, for (a) the better assuring, conveying, assigning, transferring, securing and confirming unto Mortgagee the property and rights hereby conveyed or assigned or intended now or hereafter so to be, or which Mortgagor may be, or may hereafter become, bound to convey or assign to Mortgagee, (b) carrying out the intention or facilitating the performance of the terms and conditions of this Mortgage or (c) filing, registering or recording this Mortgage. Mortgagor shall pay for (i) filing, registration or recording fees, and all expenses incident to the execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any financing statement and continuation statement and any instrument of further assurance, and (ii) all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of, or in connection with, the execution and delivery of this Mortgage, any mortgage supplemental hereto, or any instrument of further assurance. Such amounts shall be (x) payable upon demand, with interest thereon from the date paid or incurred at the Default Rate, and (y) Indebtedness secured by this Mortgage.

16. **Defense of Claims.** Mortgagor promptly shall (a) notify Mortgagee in writing of the commencement, or threat of institution, of any legal proceedings affecting, or which may affect, Mortgagee's interest in the Mortgaged Property, or any part thereof, and (b) take such action, employing attorneys satisfactory to Mortgagee, as may be necessary to fully preserve, protect and defend Mortgagor's and Mortgagee's rights affected thereby. Upon notice to Mortgagor, Mortgagee may take such independent action in connection therewith as Mortgagee in its reasonable discretion may deem proper. Mortgagor shall indemnify and save Mortgagee harmless from any loss, damage, cost, expense or reasonable attorney fees which may be incurred by Mortgagee by reason of any suit or proceeding to which Mortgagee is made a party on account of this Mortgage, and any loss, damage, expense or attorney fees so incurred by Mortgagee shall be a part of the Indebtedness secured by this Mortgage and shall be immediately due and payable by Mortgagor, without notice and with interest thereon at the Default Rate. In the event Mortgagee pays, discharges or satisfies, in whole or in part, any prior lien or encumbrance upon the Mortgaged Property, or any part thereof, Mortgagee shall be subrogated to the rights of the holder of such lien as fully as if such lien had been assigned to Mortgagee.

17. **Governing Law; Forum.** This Mortgage shall be governed by, and construed in accordance with, the internal laws of the State of Indiana, without regard to principles of conflicts of laws. Mortgagor consents to the exclusive personal jurisdiction of the federal courts located in the Northern District of Indiana or the state courts located in Lake County, Indiana over any action arising out of or relating to this Mortgage and waives any objection he may now or hereafter have to venue or to convenience of forum.

18. **Successors and Assigns.** The grants, terms and conditions of this Mortgage shall (a) run with the land, (b) apply and extend to, be binding upon, and inure to the benefit of, Mortgagor and its successors and assigns and all parties claiming under or through Mortgagor, with the word "Mortgagor," when used herein, including all such parties and (c) apply and extend to, be binding upon, and inure to the benefit of, Mortgagee and its successors and assigns, with the word "Mortgagee," when used herein, including the successors and assigns of Mortgagee.

19. **Indemnity.** Mortgagor hereby covenants and agrees that no liability shall be asserted or enforced against Mortgagee in the exercise of the rights and powers granted to Mortgagee in this Mortgage, and Mortgagee hereby expressly waives and releases any such liability, except to the extent resulting from the gross negligence or willful misconduct of Mortgagee. Mortgagor shall indemnify and save Mortgagee harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses, including reasonable attorneys' fees and court costs (collectively, "Claims"), of whatever kind or nature which may be imposed on, incurred by or asserted against Mortgagee at any time by any third party which relate to or arise from: (a) any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgagee may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (b) the offer for sale or sale of all or any portion of the Premises; and (c) the ownership, leasing, use, operation or maintenance of the Premises, if such Claims relate to or arise from actions taken prior to the surrender of possession of the Premises to Mortgagee in accordance with the terms of this Mortgage; provided, however, that Mortgagor shall not be obligated to indemnify or hold Mortgagee harmless from and against any Claims directly arising from the gross negligence or willful misconduct of Mortgagee. All costs provided for herein and paid for by Mortgagee shall be so much additional Indebtedness and shall become immediately due and payable upon demand by Mortgagee and with interest thereon from the date incurred by Mortgagee until paid at the Default Rate.

20. **Miscellaneous.** The captions used in this Mortgage are for convenience only and are not to be construed as defining or limiting the provisions of this Mortgage. Any and all covenants and agreements in this Mortgage or any other loan document from time to time may by instrument in writing signed by Mortgagee be waived to such extent and in such manner as Mortgagee may desire, but no such waiver shall affect or impair Mortgagee's rights hereunder, except to the extent specifically stated in such written instrument. No waiver by Mortgagee of any Event of Default shall constitute a waiver of, or consent to, any subsequent Event of Default. All changes to, or amendments or modifications of, this Mortgage must be in writing signed by Mortgagee and Mortgagor and, if this Mortgage is recorded, shall not be effective until being recorded. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession of the Mortgaged Property in the



absence of a taking of actual possession of the Mortgaged Property by Mortgagee. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee by Mortgagor, all such liability and claims of liability being expressly waived and released by Mortgagor.

**21. Waiver of Jury Trial. DUE TO THE HIGH COST AND TIME INVOLVED IN COMMERCIAL LITIGATION BEFORE A JURY, MORTGAGOR WAIVES ALL RIGHT TO A JURY TRIAL ON ALL ISSUES IN ANY ACTION OR PROCEEDING RELATING TO THIS MORTGAGE, THE TRANSACTION EVIDENCED BY THIS MORTGAGE, OR ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS MORTGAGE, AND NO ATTEMPT SHALL BE MADE TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY SUCH ACTION OR PROCEEDING WITH ANY OTHER ACTION OR PROCEEDING IN WHICH THERE IS A TRIAL BY JURY OR IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.**

*[Remainder of Page Intentionally Blank, Signature Page Follows]*



IN WITNESS WHEREOF, the parties below have executed this Mortgage as of the date and year first written above.

("Mortgagor")

**HICKORY TERRACE LAND DEVELOPMENT CO., LLC**

By:   
**Dean E. Schilling, Member-Manager**

STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 15<sup>th</sup> day of SEPTEMBER, 2019, personally appeared Dean E. Schilling, Member-Manager of Hickory Terrace Land Development Co., LLC, and acknowledged the execution of the foregoing REAL ESTATE MORTGAGE. Witness my hand and official seal

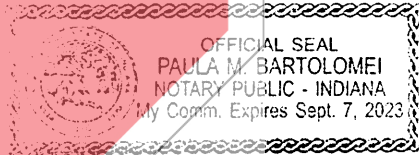


My Commission Expires:  
Resident of Lake County

  
, Notary Public

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. Thomas L. Kirsch

**PREPARED BY and MAIL TO: Thomas L. Kirsch, Atty. at Law, 131 Ridge Road, Munster, IN 46321**



## EXHIBIT A

### REAL ESTATE DESCRIPTION

DESCRIPTION: Part of the SE 1/4 of Section 29, Township 35 North, Range 9 West of the 2nd P.M. in Lake County, Indiana, described as follows: Beginning at the Southwest corner of said SE 1/4; thence North 00°29'33" West, along the West line of said SE 1/4, 1321.53 feet to the South line of Timberlane, Unit 1-A, as per plat thereof, recorded in Plat Book 44, page 5, in the Office of the Recorder of said County; thence South 89°32'27" East along said South line, 259.75 feet to the West line of Lot 55, said Timberlane, Unit 1-A; thence North 00°31'18" West, along said West line, 200.10 feet to the South line of the North 200 feet of said Lot 55; thence South 89°41'41" East, along said South line, 110.05 feet to the East line of said Lot 55; thence North 00°30'03" West, along said East line, 0.12 feet to the South line of Timberlane, Unit 1-B; thence the following three courses along said South line: South 89°36'41" East, 491.38 feet, North 01°05'18" East, 95.98 feet, and South 89°32'27" East, 366.84 feet to the Westerly most corner of Parcel 2 described in Warranty Deed to Fotis and Domina Vardaros, as recorded as Document No. 2016-080091, in the Office of the Recorder of said County; thence South 77°37'34" East, along the South line of said Parcel 2, 242.66 feet; thence North 69°44'45" East, 141.64 feet to the Westerly most corner of the Parcel in Warranty Deed to Jones Patterson, LLC, as recorded as Document No. 2014-079717, in the Office of the Recorder of said County; thence continuing North 69°44'45" East, along the Northerly line of said Jones Patterson, LLC parcel, 149.96 feet to the Westerly line of the 50-foot right-of-way for Patterson Road; thence South 36°22'59" East, along said Westerly line, 227.47 feet to the Northerly line of the parcel in Warranty Deed to Lake County Trust No. 6200, as recorded as Document No. 2017-068326, in the Office of the Recorder of said County; thence South 74°17'51" West, along said Northerly line, 425.10 feet to the Northerly prolongation of the West line of McKenzie Estate, as per plat thereof, recorded in Plat Book 105, page 68, in the Office of the Recorder of said County; thence South 00°12'45" West, along said Northerly prolongation, 50.60 feet to the North line of the SE 1/4 of said SE 1/4; thence North 89°26'52" West, along said North line, 0.69 feet to the East line of the parcel in Warranty Deed to Hickory Terrace Land Company, Inc., as recorded in Miscellaneous Record 576, page 135, in the Office of the Recorder of said County; thence South 00°11'45" East, along said East line, 96.70 feet to its intersection with the West line of said McKenzie Estates; thence South 00°12'45" West, along said West line, 107.52 feet to the South line of said McKenzie Estates; thence South 89°30'44" East, along said South line, 0.77 feet to the East line of said Hickory Terrace Land Company parcel; thence South 00°11'45" East, along said East Line, 440.33 feet to the North line of the parcel in Trustees Deed to Debra T. Muenich Revocable Trust, as recorded as Document No. 2017-031513, in the Office of the Recorder of said County; thence the following three courses along the North, East and South lines of said Debra T. Muenich Revocable Trust parcel: South 89°30'35" East, 200.13 feet, thence South 00°11'45" East, 277.65 feet, and thence North 89°30'35" West, 22.06 feet to the Northerly prolongation of the East line of the parcel in Warranty Deed to Debra T. Muenich Revocable Trust, as recorded as Document No. 2014-0060692, in the Office of the Recorder of said County; thence South 00°03'43" East, along said East line and Northerly prolongation thereof, 132.19 feet to the South line of the North 128 feet of said Debra T. Muenich Revocable Trust parcel; thence North 89°12'44" West, along said South line, 75.00 feet to the West line of said Debra T. Muenich Revocable Trust parcel; thence South 00°03'43" East, along said West line, 267.34 feet to the South line of said SE 1/4; thence North 89°30'35" West, along said South line, 1558.76 feet to the point of beginning, containing 55.157 acres, more or less.