

NOT AN OFFICIAL DOCUMENT

2023-514580
05/16/2023 09:49 AM
TOTAL FEES: 55.00
BY: JAS
PG # : 3

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

INDEMNIFYING MORTGAGE

This **INDEMNIFYING MORTGAGE** (the "Mortgage") is made effective as of **May 9, 2023**, by **Diamond Peak Homes LLC** with an address of **1313 White Hawk Dr., in Crown Point, Indiana 46307** ("Borrower"), for the benefit of **DEMOTTE STATE BANK**, an Indiana state bank, with an address of **1615 E Commercial Ave. PO Box 346, Lowell, In 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 **Crown Point, Lake County, Indiana** and all buildings and improvements now existing or hereafter placed thereon, to wit:

LOT 14 IN SAWGRASS - UNIT 2, AS PER PLAT THEREOF, RECORDED MARCH 11, 2022 AS INSTRUMENT NO. 2022-009149 IN PLAT BOOK 115, PAGE 52 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly Known As: 332-334-336-338 Sawgrass Dr., Crown Point, In 46307
State Parcel: 45-16-20-227-005.000-042; 45-16-20-227-004.000-042; 45-16-20-227-003.000-042; 45-16-20-227-002.000-042

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 **May 9, 2023** payable to the order of Lender in the original face amount of **Nine Hundred Fifty-Nine Thousand and 00/100 Dollars (\$959,000.00)** with a Maturity Date of not later than **May 9, 2024**, 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 **Nine Hundred Fifty-Nine Thousand and 00/100 Dollars (\$959,000.00)**, 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, **May 9, 2034**, as such expiration date shall be extended by subsequent bonds, notes or debentures secured hereby and evidenced by subsequent amendments hereto.

PROPER TITLE, LLC

INPT23-92069

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EXHIBIT A

LOT 14 IN SAWGRASS - UNIT 2, AS PER PLAT THEREOF, RECORDED MARCH 11, 2022 AS INSTRUMENT NO. 2022-009149 IN PLAT BOOK 115, PAGE 52 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Property of Lake County Recorder