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File No. 2005-07262 ✓

Date 12/27/05

Time 8:46

Recorder, Jefferson Co., In.

Mary Frances O'Connor
Mary Frances O'Connor

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That HARRY E. ASHCRAFT and MARY LOU ASHCRAFT, husband and wife, hereinafter called Mortgagors, of RIPLEY County, Indiana MORTGAGE AND WARRANT, to THE FRIENDSHIP STATE BANK, of Friendship, Indiana, Mortgagee, the following described real estate and personal property in JEFFERSON County, Indiana, to-wit:

A part of the southwest and southeast quarters of Section 5, Township 4 North, Range 12 East, Milton Township, Jefferson County, Indiana and more particularly described as follows: Beginning at a stone found in a fence row marking the center corner of said Section 5; thence with a fence row, South 86° 59' 10" West, 1185.26 feet to a railroad spike in the centerline of Dow Ridge Road; thence with the centerline of said road, the following three (3) courses: South 40° 19' 12" West, 191.60 feet; South 46° 10' 23" West, 104.22 feet; South 49° 33' 15" West, 104.18 feet to a railroad spike; thence leaving the centerline of Dow Ridge Road, South 76° 35' 26" East, 120.08 feet to a 5/8" rebar in a fence row; thence with the fence row, South 01° 30' 56" East, 1198.21 feet to a 5/8" rebar; thence leaving the fence row, North 88° 15' 29" East, 771.43 feet to a 5/8" rebar; thence South 03° 35' 03" East, 256.79 feet to a 5/8" rebar; thence North 85° 29' 33" East, 792.09 feet to a 5/8" rebar in a fence row; thence with the fence row the following two (2) courses: North 00° 29' 56" West, 1754.11 feet to a corner post; South 87° 47' 41" West, 248.11 feet to the true point of beginning. Containing 59.643 acres, more or less, and subject to all legal right-of-ways and easements. Being a part of Deed Record 178, page 288.

Address of property being mortgaged: 5496 North Dow Ridge Road, Madison, IN 47250.

And all personal property now or hereafter located on, attached to or used in connection with said premises, and the income therefrom which is contracted to be part of the real estate described above and covered by the lien of this mortgage. TO SECURE THE PAYMENT OF ~~One Hundred Twenty Five Thousand Dollars~~ One Hundred Twenty Five Thousand Dollars AND NO/100 DOLLARS (US \$125,000.00.00) which the Mortgagee has this date loaned to Mortgagors, as evidenced by a promissory note which is made a part hereof by reference and all renewals thereof and additions thereto, the receipt of which is hereby acknowledged. Final payment due Dec. 8, 2035. If Mortgagors convey any interest in, or any liens attach to said mortgaged real estate, the unpaid balance of this Mortgage debt shall be immediately due.

This Mortgage shall also secure any indebtedness of every kind, character and description to the Mortgagee, now existing or hereafter incurred such as future loans, advances, overdrafts, and all other indebtedness that may accrue to the Mortgagee by reason of the Mortgagors, or either or them, becoming surety or endorser for any other person, whether said indebtedness was originally payable to Mortgagee or has come to it by assignment or otherwise, and shall become binding upon the Mortgagors, and shall remain in full force and effect until all said indebtedness is paid in full. Also, that any person, firm or corporation taking a junior mortgage, or other lien upon said real estate shall take the said lien subject to the rights of the mortgagee herein to extend the maturity of the indebtedness hereby secured without obtaining the consent of the holder of said junior lien, and without the lien of this mortgage losing its priority over any such junior lien.

The Mortgagors agree to pay to the Mortgagee the sum of money above and herein mentioned, without relief from valuation or appraisal laws and with reasonable attorney fees.

The Mortgagors agree to take proper care of said real estate and improvements thereon, maintain a perfect title hereto, not to allow waste to be committed, not to do or suffer to be done anything that will impair the value of the security hereby conveyed, to keep all legal taxes and assessments on said premises paid, to keep such premises free from all liens and charges whatsoever, and to maintain fire, cyclone and lightning insurances on the buildings on said premise, in a reliable insurance company or companies to the approval of said Mortgagee, and for its benefit as its mortgage interest may appear (such interest to be evidenced by a standard Mortgagee clause) and to deliver all policies of insurance and renewals thereof to said Mortgagee

Accurate title
PO Box 492
Versailles 47042
162 (3)

to be held by it until said mortgage debt and such other sums may be advanced hereunder, are fully paid.

The Mortgagors agree that upon failure to pay any of said notes or interest thereon, or any notes given in renewal of the notes described herein, or any notes given as evidence of interest or any extension of the debt herein secured when the same shall be due, then in that event said mortgage debt shall become due, and in that event the entire debt, aforesaid, as well as the interest then in arrear, shall at the option of the Mortgagee, be then due and payable.

The Mortgagors agree that if they shall fail to pay any taxes or assessments to keep said premises free from any and all liens or other charges whatsoever, or to procure insurance as aforesaid, or to maintain a perfect title to said real estate, or to preserve the value of the security of the mortgaged premises; the said Mortgagee may at its election pay any such taxes or assessments, clear such property from any liens or other charges, effect such insurance, perfect the title of or maintain the value of the security, and any and all sums of money so paid, with interest at the rate of eight per cent per annum from date of payment shall become a part of the mortgage debt hereby secured, and the same shall become payable upon the demand of the Mortgagee.

In the event the property pledged by this instrument is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness evidenced and secured by this instrument the Mortgagors herein bind themselves personally, and the Mortgagee will be entitled to a deficiency judgment.

The Mortgagors represent to the Mortgagee that the title to said real estate is a good and indefeasible estate of inheritance in fee simple in the Mortgagor and that they are now in possession of the said real estate, and that there are no liens or encumbrances thereon prior or superior to this mortgage, and agree to furnish the Mortgagee at each interest pay day evidence of the payment of all due taxes and assessments.

The Mortgagors agree that upon their failure to comply with each and every of the conditions and terms of this instrument then, at the option of the Mortgagee all of the debt secured hereby shall become due and collectible. Should the indebtedness hereby secured remain unpaid after the same becomes due, said Mortgagee may at its option collect and receive the rents and profits of said real estate and apply them to the payment of taxes, insurance premiums, repair, or upon the principal or interest of this debt, and may continue to do so until such indebtedness is fully paid, or bring suit to foreclose this Mortgage. And upon the filing of the complaint in any Court to enforce payment of debt and foreclose this Mortgage, the Court or Judge thereof in vacation may appoint a receiver to take charge of said real estate, rent the same and collect the income and rents therefrom and pay the same to the Mortgagee to be applied on the indebtedness hereby secured.

The omission of said Mortgagee upon any default to exercise any option as herein provided shall not preclude it from the exercise thereof upon any subsequent default. Notice of the exercise of any option in regard to any of the matters herein provided for is not required to be given by said Mortgagee to said Mortgagors, hereby waiving any such notice.

It is further agreed that the Mortgagee shall be entitled to subrogation as to any sum or sums advanced by it and hereby secured; that the provisions of this Mortgage and that representations made by the Mortgagors in connection herewith are for the benefit of the Mortgagee and assignee of this Mortgage and of the debt hereby secured.

Upon default of any part of this contract the entire indebtedness is immediately due without notice and Mortgagors agree to convey the property to Mortgagee and give immediate possession thereof. This Mortgage lien debt may be sold, pledged or otherwise assigned and is payable at the office of the Mortgagee.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals this 3rd day of December, 2005.


HARRY E. ASHCRAFT (Seal)


MARY LOU ASHCRAFT (Seal)

STATE OF INDIANA, COUNTY OF RIPLEY, ss:

Before me, the undersigned a Notary Public in and for said County and State, this 3rd



day of December 2005, personally appeared HARRY E. ASHCRAFT and MARY LOU ASHCRAFT, husband and wife, the above-named Mortgagors, and acknowledged the execution of the foregoing Mortgage.

MY COMMISSION EXPIRES: 02.02.2008
Patsy L. Hyatt NOTARY PUBLIC
PATSY L. HYATT PRINTED NAME
RESIDING IN RIPLBY COUNTY, INDIANA

THIS INSTRUMENT PREPARED UNDER THE DIRECTION OF THE FRIENDSHIP STATE BANK, MIKE DAVIES, VICE PRESIDENT.