

Chattel Mortgage

Walter C. Robbins

Norma L. Robbins

To be filed in County where mortgagor resides if he is a resident of the state. If not a resident of the state, to be filed in the County where the mortgaged property is located.

RECEIVED AND FILED

The day of

19..... at o'clock..... M.

and entered in Chattel Mortgage Minute Book

..... Page

Recorder of County

NATION - ROBINSON

Acc 033002-011

ACKNOWLEDGMENT

STATE OF INDIANA }
DELAWARE COUNTY } SS.



My commission expires
Jan. 18, 1958

Notary Public
Michael Thomas

Before me, the undersigned, a Notary Public, in and for said County and State, this 28th day of December, 1955, personally appeared the above named MORTGAGORS, and acknowledged the execution of the annexed mortgage. And said MORTGAGORS, being duly sworn upon oath say, that the facts alleged in paragraphs 8 and 9 of said mortgage are true and correct.

[Faint, mostly illegible text from the reverse side of the document, including the mortgage terms and a signature.]

CHattel MORTGAGE

THIS INDENTURE WITNESSETH: THAT Walter C. Robbins and Norma L. Robbins hereinafter called the MORTGAGOR.S, of Delaware County, Indiana, do hereby transfer and mortgage to THE MERCHANTS NATIONAL BANK OF MUNCIE, hereinafter called the MORTGAGEE, of Muncie, Indiana, the following described personal property located in Delaware County, Indiana, to-wit:

One 1944 Farmall Tractor - Cult. & Plow #59126
One 1948 Farmall Tractor - Cult. & Plow #236756X1
One 1949 Chevrolet Pick-up Truck (Belmont 11/2) 56 c.c.a. Motor No. GEM-57790
Serial No. 9CPB3300
One 1950 Go-Op Corn Picker
One 1950 Allis Chalmers 51 cut Combine- Ser.-M-29923

Together with all attachments and equipment now or hereafter connected therewith and any and all replacements thereof and any property received in exchange therefor and all increases and issue of any animals and livestock mentioned above.

This mortgage is given to secure the performance of the MORTGAGORS agreements herein contained and also to secure the payment of one promissory note of even date for the principal sum of

Thirteen hundred thirty seven and 82/100 Dollars (\$ 1337.82)
executed by the MORTGAGORS, and payable to the order of the MORTGAGEE at its office in the City of Muncie, Indiana as follows: 1 instalment of \$ 300.00 payable MONTHLY semi-monthly weekly on the 1st day of April 1956
one payment of \$200.00 due Aug. 1, 1956
monthly instalment of \$ 837.82 and one final instalment of \$ 837.82, payable

on December 28th 1956, with interest at the rate of 8% per annum upon any delinquent instalment for the number of days such instalment remains delinquent, all with attorney's fees and costs of collection and without relief from valuation or appraisal laws. Also to secure the payment of all additional advances made by the MORTGAGEE at its option to the MORTGAGOR... within one year from this date and all renewals or extensions of said promissory note.

The MORTGAGORS expressly agree to the following conditions:

1-If the MORTGAGORS shall pay said promissory note and each instalment thereof when due and shall otherwise comply with the conditions of this mortgage, then the same shall be void, but otherwise it shall remain in full force and effect. Until default by the MORTGAGORS in the payment of said note or any instalment thereof or in the performance of any of the conditions herein contained, the MORTGAGORS may retain possession of and use said property, subject to such conditions.

2-The MORTGAGORS agrees to use said property in a careful manner and not use or permit the same to be used for any unlawful purpose; to keep the property fully insured for the benefit of the MORTGAGEE against such loss as the MORTGAGEE may require, and to deposit all policies of insurance with the MORTGAGEE, and to notify the MORTGAGEE promptly of any loss or damage to said property or loss of possession thereof; to promptly pay all taxes, insurance and other charges against said property; not to sell or to encumber said property or deliver the same to any person for use nor remove or permit the same to be removed from Delaware County without written consent of the MORTGAGEE, to personally and without charge to the MORTGAGEE make all necessary repairs and replacements to said property and not have any repairs or replacements made to nor any labor or other charges incurred against said property for which any lien might be acquired, without the MORTGAGEE'S written consent. The MORTGAGORS shall have no authority, express or implied, to act as agent of the MORTGAGEE or to do any act or make any contract that will obligate the MORTGAGEE or create any lien against said property.

3-Upon MORTGAGORS failure to pay any taxes or other just charges against the property or to procure and pay for such insurance, the MORTGAGEE, at its option, shall have the right, but shall be under no obligation, to procure and pay for such insurance and to pay said taxes or other charges and to advance such sums as in the MORTGAGEE'S opinion may be necessary to protect its interest hereunder, and the amounts so paid or advanced, with interest at the rate of 8% per annum from the date thereof, shall become a part of the indebtedness hereby secured.

4-Time is of the essence of this agreement and upon the MORTGAGORS default in the payment of said note or any instalment thereof when due, or in the performance of any of the conditions of this mortgage, or if the MORTGAGORS should in any manner be deprived of the possession of said property, then and in either of such events the entire indebtedness hereby secured, at the option of the MORTGAGEE and without notice or demand, shall at once become due and payable and the MORTGAGEE may institute suit for collection of the amount due upon said note or the foreclosure of this mortgage, or at its option may take immediate possession of said property wherever the same may be found, without notice, demand or process of law and for that purpose may enter upon the premises where said property is believed to be located and remove the same, and may sell said property at public or private sale, at such price and upon such terms as the MORTGAGEE may deem best, upon giving five days' notice of the time and place of said sale by notices posted in three public places in said county. The MORTGAGEE may become the purchaser at any such sale and the mortgaged property need not be present or subject to view at the sale. From the proceeds of the sale the MORTGAGEE shall first pay its attorney's fees and the expenses incurred in taking, keeping possession of and selling said property and shall apply the balance to the payment of said indebtedness, returning any overplus to the MORTGAGORS. Any deficiency of said indebtedness or expenses remaining unpaid after the sale of said property shall be promptly paid by the MORTGAGORS to the MORTGAGEE upon demand.

5-The MORTGAGEE may enforce one or more remedies hereunder successively or concurrently. The repossession and sale of said property by the MORTGAGEE shall not release the MORTGAGORS until full payment of said indebtedness has been made in cash. The failure of the MORTGAGEE to declare a forfeiture upon default in any of the aforesaid payments and conditions shall not be a waiver of the MORTGAGEE'S rights to declare forfeiture upon such or any subsequent or continuing default, nor estop the MORTGAGEE from asserting any rights hereunder.

6-This instrument contains the entire agreement and understanding between the parties and no other statements, promises or representations shall be binding upon the parties, nor shall any waiver or subsequent modifications of the terms of this instrument be valid unless in writing duly executed by the parties hereto. Each of the MORTGAGORS herein, in all dealings with the MORTGAGEE relating to said property, shall act as agent of all the MORTGAGORS and shall have full power and authority to release, assign, sell or otherwise dispose of said property to the MORTGAGEE and to execute all necessary receipts and other instruments relating thereto.

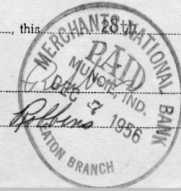
7-The MORTGAGORS expressly agrees to pay the indebtedness hereby secured promptly when due and to pay all costs and charges, including collection charges and attorney's fees, incurred by the MORTGAGEE in collecting said indebtedness or in foreclosing this mortgage or in the protection or enforcement of the MORTGAGEE'S rights hereunder.

8-The MORTGAGORS upon oath say that the bona fide cash purchase price of the above described property is \$ 1337.82 and that no other loan or advance of credit has been or will be extended upon the security of or in connection with the purchase of said property, and that no evasive side agreements have been or will be made in connection with the purchase of said property which will have the purpose, intent, or effect of evading or circumventing the requirements of Regulation W of the Federal Reserve System with respect to the amount of credit that may be lawfully extended to purchase said property.

9-The MORTGAGORS upon oath say that they are each over the age of twenty-one years and that the MORTGAGORS, Walter C. Robbins and Norma L. Robbins, are the owner and in full possession of all of the personal property above described; that there are no liens or encumbrances of any kind against said property and that no other person has any right, title, claim or interest of any kind in and to said property and that there are no suits or actions of any kind pending which might affect said property or upon which execution or other process might issue.

IN WITNESS WHEREOF, the MORTGAGORS have hereunto set their hand and seal, this _____ day of _____ 1955

(SEAL) Walter C. Robbins (SEAL) Norma L. Robbins



Acc 033002-11