

OPEN END MORTGAGE

Notice is hereby given to all:

that **SHORT STEEL ERECTION, INC.**

hereinafter called "Grantor" for the consideration of Forty-Eight Thousand and 00/100----- DOLLARS

paid to the Grantor or to be paid on behalf of said Grantor do, grant, sell, and convey to **FIRST NATIONAL BANK OF OHIO**, a National Banking Association, having its principal place of business at 106 South Main Street, Akron, Ohio 44308 hereinafter called Grantee, or Mortgagee its successors and assigns all the following described premises:

Situated in the City of Akron, County of Summit and State of Ohio and known as being all of Lot Nos. 340, 341, 363, and 364 in Sweitzer and Steiner's Allotment (as recorded in Plat Book 5, Page 55, Summit County, Ohio, Record of Plats.)

COUNTY OF SUMMIT
RECEIVED & RECORDED

512550

O.R. 304 PG 341-344

89 AUG -4 PM 2:45

RALPH JAMES - RECORDER

FEE \$ 14.00

MEADE TITLE AGENCY INC

together with all buildings and improvements now or hereafter located thereon, all the privileges and appurtenances thereto belonging and including the assignment of all Leases of the premises and all the rents and profits arising or to be had therefrom, and all the Estate, title and interest of said Grantor either in law or in equity, of, in and to the said premises. To have and to hold the same unto the Grantee its successors and assigns, forever, and the Grantor covenants that at and until the signing of this mortgage deed, Grantor is well seized of the above described premises in fee simple, and has good right to grant, sell and convey the same in the manner and form above written and the same are free from all encumbrances whatsoever and the Grantor further covenants that he will warrant and defend said premises to said Grantee, its successors and assigns, forever against all claims and/or demands whatsoever.

This conveyance is made as security for a note dated 7-27-89 payable in monthly installments including interest beginning August 27, 1989 with the provision that the entire balance shall mature 180 months after date, and any renewals, extensions, consolidations, modifications, or amendments thereof.

1. This mortgage is given to provide funds to improve the premises or to pay off prior encumbrances or both, and the Grantor authorizes the Grantee to do all things provided to be done by a mortgagee under Chapter 1311 of the Revised Code of Ohio and all sections of the so called mechanics lien law.

2. This mortgage is also given for the purpose of securing advances of funds which will be made hereafter and the Mortgagee hereby agrees that upon compliance with all the covenants and agreements herein by the Grantor it will disburse the entire principal amount to or for the account of the Grantor. The Grantor and the Grantee agree that said funds will be disbursed in the manner provided for in a certain loan agreement of even date if this mortgage secures a construction loan or according to terms of the note or other agreement for other type loans which is hereby incorporated into this mortgage by reference, and the parties hereto intend that in addition to any other debt or obligation secured hereby, this mortgage shall secure unpaid balances of loan advances made before and/or after this mortgage is delivered to the recorder for record. Such loan advances will be evidenced by a note or notes which may be so-called "revolving notes" of the Grantor, the maximum amount of unpaid loan indebtedness, exclusive of interest thereon, which may at any time be outstanding is \$ 48,000.00.

All amendments, supplements, modifications or extensions of this mortgage, or of the debt secured hereby shall be recorded in the office of the County recorder in which the land herein conveyed is located and shall be effective from such recording date. Grantor agrees to execute such documents as are necessary to comply with this section as required by Rev. Code 5301.01 and 5301.231.

3. Said Grantor agrees to pay all taxes, assessments, water rents and other governmental or condominium association charges which may be levied upon the said land, or upon the Grantee's interest therein.

4. The Grantor agrees that upon failure to pay taxes, assessments, water rents, and other governmental or condominium association charges as above stipulated, the Grantee may pay the same, together with any prior liens, and all sums so expended shall be immediately paid by said Grantor and unless so paid, be deemed part of the money secured hereby and shall bear interest at the rate of interest set forth in the note secured hereby.