

2080
8462
1st National Bank of Chicago

Pol 265602

LAKE COUNTY TITLE COMPANY

1st National Bank of Chicago

2980 Real Estate Mortgage

Document is

This Indenture Witnesseth, THAT LLOYD V. SAAGER and EDITH I. SAAGER, husband and wife,

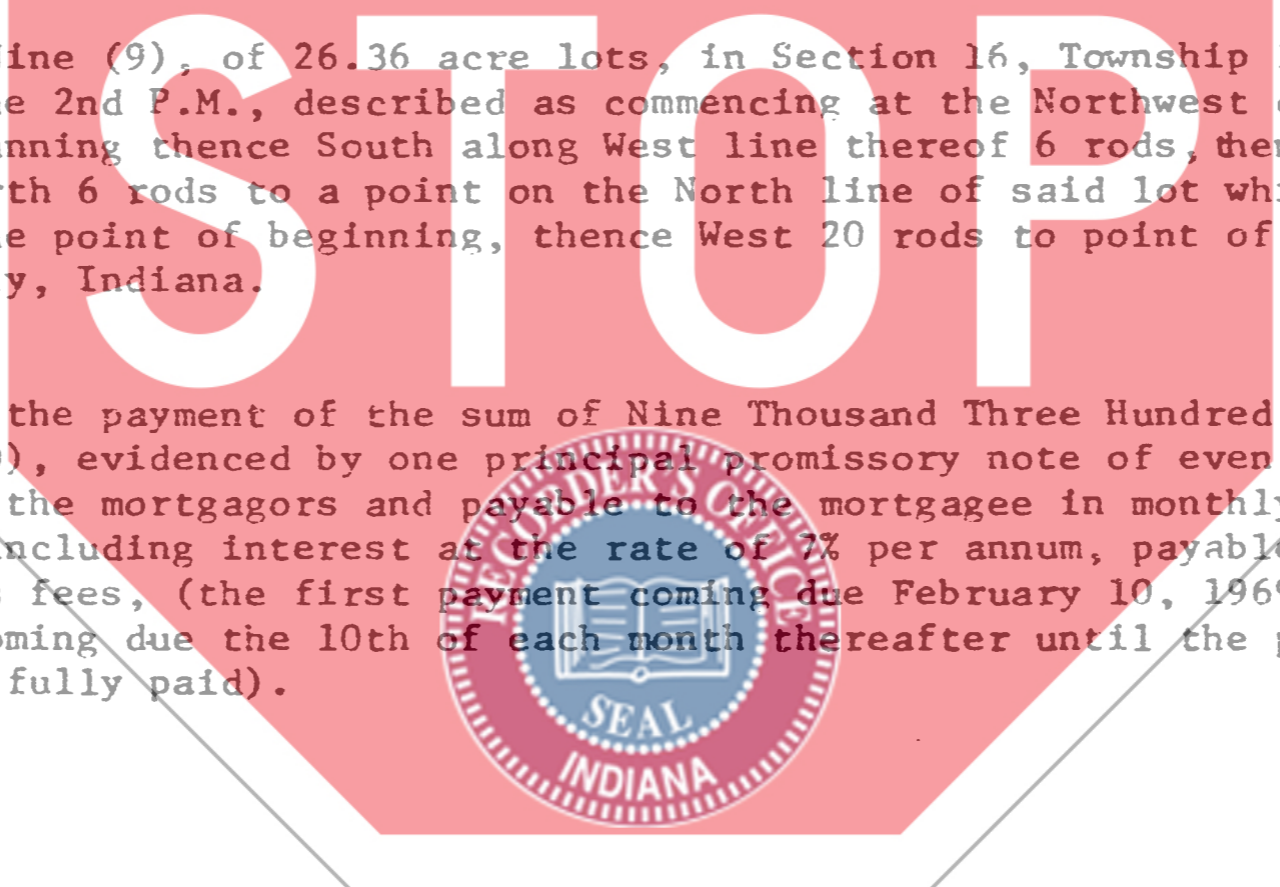
NOT OFFICIAL!

This Document is the property of

of Lake County, in the State of Indiana, MORTGAGE AND WARRANT TO THE FIRST NATIONAL BANK OF CROWN POINT, INDIANA, a corporation, of Lake County, in the State of Indiana, the following described REAL ESTATE, in Lake County, in the State of Indiana to wit:

Part Lot Nine (9), of 26.36 acre lots, in Section 16, Township 35 North, Range 8 West of the 2nd P.M., described as commencing at the Northwest corner of said lot and running thence South along West line thereof 6 rods, thence East 20 rods, thence North 6 rods to a point on the North line of said lot which is 20 rods East of the point of beginning, thence West 20 rods to point of beginning, in Lake County, Indiana.

To secure the payment of the sum of Nine Thousand Three Hundred Dollars, (\$9,300.00), evidenced by one principal promissory note of even date herewith, signed by the mortgagors and payable to the mortgagee in monthly payments of \$223.00, including interest at the rate of 7% per annum, payable monthly, and attorney's fees, (the first payment coming due February 10, 1969, and a like payment coming due the 10th of each month thereafter until the principal amount is fully paid).



STATE OF INDIANA 9 03
LAKE COUNTY 1
FILED FOR RECORD

JAN 27 2 30 PM '69

ANDREW J. MOENKO
RECORDER

and the mortgagor, S, expressly agree, to pay the sum of money above secured without relief from valuation or appraisal laws and with attorney's fees and on failure to pay any one of said notes, or any part thereof at maturity, or the interest when due, or any part thereof, then all of said notes with accruing interest may, at the election of the holder or holders of any one or more of said notes treat said indebtedness as due, and the same shall thereupon be due and collectable and this mortgage may be foreclosed accordingly. Said mortgagor, S, agree, to keep all buildings upon said premises insured against loss or damage by fire, tornadoes, cyclones and windstorms, for the full insurable value in some responsible insurance company, to be selected by mortgagee, with mortgage clause running to mortgagee attached. To deposit said policy with said mortgagee and to keep the same insured as aforesaid as long as said indebtedness, or any part thereof remains unpaid; also to pay all taxes, special assessments, mechanic's, laborer's, or material men's liens, which may be or may become a lien upon the real estate described; also to pay any prior liens or encumbrances which may, at the time this mortgage is executed, be a lien upon said premises, and to buy up outstanding claims lessening the legal or equitable title to said premises. Should said mortgagor neglect or fail to make any of said payments said notes shall, at the election of the holders thereof, thereupon become due and collectable, and the mortgagee may take immediate possession of the premises whenever the indebtedness hereby secured becomes due or collectable either upon default or upon maturity of the note or notes.

The mortgagor agrees that the holders of any one or more of said notes may, at their election, should mortgagor fail or neglect to take out and keep up insurance, or to pay taxes, special assessments, liens, or claims of any kind or nature affecting the security as above provided, pay any of said respective liens or claims or the cost of said insurance, and said holder or holders of said notes may at any time inspect or cause to be inspected, the premises described herein to learn the condition of same and the reasonable cost and expense thereof shall be borne by mortgagors and the amount paid for any of said disbursements together with 8 per cent interest thereon shall become a part of the indebtedness secured by this mortgage and the lien thereof shall cover and include the amount of said payments with interest as aforesaid. In case of foreclosure of this mortgage the cost of continuations and abstracts of title shall be added to and included as a part of the lien covered by this mortgage, with accruing interest and in case of any legal proceedings wherein the mortgagee herein is made defendant or is compelled to defend the holder or holders of the notes secured by this mortgage, all reasonable attorney's fees expenses incidental thereto shall thereupon become a part of the debt secured by this mortgage, and a charge upon the premises. In case of foreclosure of this mortgage said mortgagee shall have the right upon filing suit to take possession of the premises or have a receiver appointed at once when the suit is commenced to take possession thereof and to rent the same and apply the rents and profits to any disbursements that will best conserve the interests of the holders of said notes, and said rents and profits may be used for the payment of taxes, insurance, and expenses of keeping the property in good repair and condition until the year of the equity of redemption expires or the indebtedness paid, and any balance remaining, in case of deficit shall go to apply on the indebtedness hereby secured. In case a trustee should be named as mortgagee herein, then in the event of a foreclosure the same may be brought in the name of such trustee mortgagee or in the name or names of the holder or holders of the notes secured as such holders may elect.

IN WITNESS WHEREOF, the said mortgagor, S, have hereunto set their hands

and seal this 14th day of January, 1969

Lloyd V. Saager (Seal) *Edith I. Saager* (Seal)
Lloyd V. Saager (Seal) Edith I. Saager (Seal)

