

FOR REL SEE DOC #

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Policy 266574-5

HOBART FEDERAL SAVINGS & LOAN ASSOCIATION
HOBART, INDIANA

✓ 8591

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That ARTHUR GLENN MITCHELL, JR. AND VIRGINIA MAE MITCHELL, husband and wife

of Lake County, Indiana, hereinafter referred to as "Mortgagors", MORTGAGE AND WARRANT to the HOBART FEDERAL SAVINGS AND LOAN ASSOCIATION, HOBART, Lake County, Indiana, a corporation organized under the laws of the United States, hereinafter referred to as "Mortgagee", the following described real estate in Lake County, Indiana, to-wit:

NOT OFFICIAL!

This Document is the property of

the Lake County Recorder!
Lot 3, Ittel's Carroll Cove Subdivision in the City of Hobart, Lake County, Indiana.

STOP

STATE OF INDIANA S. NO.
LAKE COUNTY
FILED FOR RECORD
MAR 11 1 18 PM '69
ANDREW J. MICENKO
RECORDER



together with all the rights, privileges, interests, easements, hereditaments, and appurtenances thereunto belonging or in any wise pertaining thereto, all fixtures and appliances therein or subsequently placed therein or thereon, and all the rents, issues, income and profits of said mortgaged premises.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain obligation evidenced by a promissory note of even date herewith for the principal sum of TWENTY-TWO THOUSAND SEVEN HUNDRED FIFTY AND NONE Dollars (\$ 22,750.00)

executed by the Mortgagors and payable to the order of the Mortgagee on or before TWENTY-FIVE (.....25.....) years after date, with interest thereon as provided in said note, said principal and interest being payable at the office of the Mortgagee in the City of Hobart, Indiana, in regular monthly installments of ONE HUNDRED SIXTY-EIGHT AND 25/100 Dollars (\$ 168.25)

plus taxes and insurances, each payable on or before the first day of each calendar month hereafter, all of which indebtedness the Mortgagors severally promise and agree to pay to the order of the Mortgagee, all without relief from valuation and appraisement laws and with attorney's fees.

The Mortgagors do hereby further covenant and agree as follows:

1. That the Mortgagors will, until the debt hereby secured is fully satisfied, pay all taxes and assessments levied on said premises and pay all premiums for keeping all insurable property covered hereby insured against loss and damage by fire, windstorm, extended coverage and war risk insurance with such insurers and in such amount and manner as shall be, in the judgment of the Mortgagee, necessary and proper. The Mortgagors may, in case of failure of the Mortgagors so to do, pay any claim, lien or incumbrance or purchase any tax title or claim against the premises, make any repairs necessary to preserve the security intended to be given by this mortgage and may obtain complete abstracts of title of said real estate and such continuations thereof, as in the judgment of the Mortgagee, may be required, at any time while any part of the debt hereby secured remains unpaid, and all sums so paid shall become immediately due to the Mortgagee, shall be added to and become a part of the indebtedness secured hereby and shall bear interest at the rate of eight per cent (8%) per annum until paid.
2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon, and not to commit waste or allow the same to be committed on said premises, and to keep said real estate and the improvements thereon in their present condition and repair, normal and ordinary depreciation alone excepted, and not to commit or permit to be committed on said premises any illegal or immoral acts.
3. Said mortgaged premises shall not be sold or transferred without the written consent of the Mortgagee, and no contract or agreement shall be entered into by the Mortgagors whereby any one may acquire the right to a lien, mortgage or other incumbrance upon the mortgaged premises, without written consent of the Mortgagee first had and obtained.
4. Upon default in any payment provided for by any evidence of indebtedness secured hereby, or in the event of a default by the Mortgagors in the performance of any one or more of the covenants and agreements herein contained, or upon the institution of any legal proceeding to enforce a mortgage or other lien upon the mortgaged property, or if a petition in bankruptcy shall be filed by or against the Mortgagors or if the Mortgagors shall in any way be adjudged insolvent or shall make an assignment for the benefit of creditors, or if there shall exist any lien or incumbrance on the mortgaged real estate superior to the lien of this mortgage, or if said mortgaged property shall be levied upon by virtue of any execution, attachment or other writ, or shall come into the possession of or be ordered sold by the officer of any court, or if the Mortgagors shall abandon the mortgaged property, then the entire indebtedness secured hereby shall, at the option of the Mortgagee, become and be immediately due and payable, without notice or demand, and thereupon the Mortgagee shall be entitled to the immediate possession of said mortgaged property and the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings, and shall also be entitled to collect said indebtedness, to foreclose this mortgage and to enforce any of its rights hereunder, by proper legal or equitable proceedings. It is understood and agreed that the Mortgagors shall pay all costs and attorneys' fees incurred or paid by the Mortgagee in any suit in which it may be plaintiff or defendant by reason of being a party to this mortgage. In any suit or proceeding to foreclose this mortgage, or to enforce or protect the Mortgagee's rights hereunder, the Mortgagee in addition to any other remedy, and regardless of the value of the mortgaged property or the solvency or insolvency of the Mortgagors, shall be entitled to the appointment of a receiver, to take possession of and protect said property and collect the rents and income, and apply the same as provided by law. In case of a foreclosure of this mortgage the abstract of title shall be the absolute property of the Mortgagee.
5. No failure on the part of the Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenants shall be construed to prejudice its rights in the event of any other or subsequent default or breach of covenant, and no delay on the part of the Mortgagee in exercising any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of any such default or breach of covenant, and the Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

