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FORM 10

17465

FOR SALE BY WATLER & SONS, BRACE, IND.

6771 Grand Blvd
Glenview, Ill

MORTGAGE

THIS INDENTURE WITNESSETH, That RUSSELL P. STICKLE and VIVIAN M. STICKLE,

husband and wife



of Lake County, in the State of Indiana, MORTGAGE AND WARRANT to

ALFRED A. HERRICK and SHIRLEY J. HERRICK, husband and wife

of Clay County, in the State of Indiana, the following

STATE in Lake County, in the State of Indiana, to-wit:

Part of the West Half of the Southwest Quarter of Section 8, Township 35 North, Range 7 West of the 2nd Principal Meridian described as follows: Commencing at a point on the West line of said Section 8 and 954.25 feet North of the Southwest corner thereof, thence South along the West line of said Section 8 a distance of 205 feet; thence East parallel to the North line of the South 10 acres of said Section 8 a distance of 520 feet; thence North parallel to the West line of said Section 8 a distance of 240.95 feet to a point on a fence line, said point being midway between the North line of the South 10 acres and the South line of the North 30 acres of the West half of the Southwest Quarter of said Section 8; thence West with an interior angle of $90^{\circ} 33'30''$ along a line midway between said North 30 acres and South 10 acres a distance of 260 feet; thence Southwesterly with an interior angle of $172^{\circ} 19'30''$ a distance of 262.03 feet to the point of beginning, in Lake County, Indiana, together with all improvements and appurtenances thereon and thereunto belonging.

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And the rights, privileges and appurtenances thereto pertaining, and the rents, issues and profits of said mortgaged premises, to secure the payment, when due shall respectively become due, of

a promissory note dated May 22, 1969 in the principal sum of
Three Thousand and no/100 (\$3,000.00) Dollars

XXXXsaid Notes bearing interest at the rate of two per cent per annum, payable monthly, until maturity, two and all bearing interest at eight per cent. per annum after maturity
said notes being dated May 22, 1969 and all negotiable and payable at Clay City, Indiana

with attorney's fees and all negotiable and payable at Russell P. Stickle and Vivian M. Stickle

all of said Notes being executed by Alfred A. Herrick and Shirley J. Herrick

and payable to the order of Said Mortgagors agree to keep said mortgaged premises in good repair and not commit or suffer any waste of said property.

The said Mortgagor S. agrees that upon their failure to pay any or either of said Principal Notes, or interest thereon, when the same shall become due, or insurance, taxes or assessments, as hereinafter provided, or on their failure to comply with each or any of the terms and conditions of this instrument, then all of the debt, secured hereby, shall become due and collectible at the option of said Mortgagor, and it is agreed that they shall thereupon have the right, without notice or demand, to enter upon and take possession of said mortgaged premises and to collect the rents, issues and profits arising therefrom, or they shall have the right, to which the mortgagor, hereby consents, to have a receiver appointed to take possession of said mortgaged premises and to collect the rents, issues and profits arising therefrom for the benefit of said mortgagee. The exercise of said Mortgagee to exercise said option upon any default, as aforesaid, shall not preclude them from the exercise thereof upon any subsequent default. Notice of the exercise of such option as to any of the conditions herein provided for is not required to be given by said Mortgagee, said Mortgagor S. hereby waiving any such notice.

The said Mortgagor S. hereby agrees to keep all legal taxes, assessments or other liens on said premises paid, as and when the same shall become due, ~~XXXXXX~~ and in case of a failure by said Mortgagor S. to pay such taxes, ~~XXXXXX~~ the said Mortgagee may at their election, pay such taxes, liens and assessments, and effect such insurance, 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 be and they are hereby made a part of the mortgage debt hereby secured. The Mortgagee shall, at their option, be entitled to be subrogated to any liens, claim or demand paid by them, or discharged with the moneys advanced by said Mortgagee and secured by this mortgage; and

It is further agreed, generally, that said Mortgagee may, at their election, advance and pay any sum of money that in their judgment may be necessary to perfect the title of said mortgaged premises in said Mortgagor S. or to preserve or defend the security intended to be given by this mortgage, and any and all sum of money so advanced, and paid, with interest at the rate of eight per cent. per annum, shall be, and they are hereby, made part of the mortgage debt hereby secured. The Mortgagor S. hereby expressly agrees to pay all and singular the sum of money above secured, without relief from Valuation or Appraisement Law, and together with Attorney's fees.

IN WITNESS WHEREOF, The Mortgagors have hereunto set their hand and seal, this 22nd

day of May, 19 69.


Russell P. Stickle
(SEAL)


Vivian M. Stickle
(SEAL)

This instrument prepared by: John M. Baumunk, Attorney at Law, Brazil, Indiana

