

FOR REL SEE DOC # 40786

FOR REL SEE DOC # 39590

FOR/REL SEE DOC # 33740

PT 17476

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MORTGAGE

Document is

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THIS MORTGAGE, Made on the 21st day of May, A. D. 1969, between CHARLES S. LAZERWITZ REALTY CORPORATION, an Indiana corporation and DAVID DEVELOPMENT, INC., an Indiana corporation, doing business as L & R TURNKEY COMPANY in a joint venture of the City of Gary, in the County of Lake, and State of Indiana, hereinafter called the Mortgagor, and GARY NATIONAL BANK, Gary, Indiana hereinafter with its successors and assigns called the mortgagee:

WITNESSETH: That whereas the mortgagor is justly indebted to the mortgagee for money borrowed in the principal sum of ONE MILLION FOUR HUNDRED FIFTY-FIVE THOUSAND AND NO/100 DOLLARS (\$1,455,000.00), as evidenced by one principal promissory note bearing even date herewith, the terms of which are incorporated herein by reference, maturing as follows: Said Note in the sum of \$1,455,000.00 being due and payable on or before November 14, 1969, together with interest from date at the rate of SEVEN PER CENT (7%) per annum until maturity, payable monthly on the 1st day of July, 1969, and on the 1st day of each calendar month thereafter until maturity, and interest after maturity at the rate of EIGHT PER CENT per annum until paid, said note being this day made, executed and delivered by Charles S. Lazerwitz as President and James J. Robbin as Secretary-Treasurer of CHARLES S. LAZERWITZ REALTY CORPORATION, an Indiana corporation; James J. Robbin as President and Sylvia Robbin as Secretary of DAVID DEVELOPMENT, INC., an Indiana corporation; Charles S. Lazerwitz and James J. Robbin for and on behalf of L & R TURNKEY COMPANY and others to the order of Gary National Bank, payable at Gary National Bank, Gary, Indiana, all without relief from valuation and appraisal laws and with attorney fees.

NOW THEREFORE, THIS INDENTURE WITNESSETH That the mortgagor, in consideration of the premises and for the purpose of securing the payment of the money aforesaid and interest thereon according to the tenor and effect of the said promissory note above mentioned, and also to secure the faithful performance of all the covenants, conditions, stipulations and agreements herein contained, does by these presents MORTGAGE AND WARRANT unto the mortgagee all the following described lands and premises, situated and being in the City of Gary, in the County of Lake, and State of Indiana, to-wit:

PHASE 1: West 12 feet Lot 5, all Lot 6, and East 24 feet Lot 7; West 1 foot Lot 7, all Lots 8 and 9, and East 10 feet Lot 10; West 15 feet Lot 10, all Lot 11, and East 10 feet Lot 12; West 15 feet Lot 12, all Lot 13, and East 21 feet Lot 14; West 4 feet Lot 14, all Lots 15 and 16, and East 7 feet Lot 17; West 18 feet Lot 17, all Lot 18, and East 18 feet Lot 19; West 7 feet Lot 19, all Lots 20 and 21, and East 4 feet Lot 22; West 21 feet Lot 22, all Lots 23 and 24, Block 5, Osborne's 1st Addition to East Chicago, in the City of Gary, as shown in Plat Book 2, page 23, in Lake County, Indiana.

PHASE 2: All Lots 25 and 26, and West 21 feet Lot 27; East 4 feet Lot 27, all Lots 28 and 29, and West 7 feet Lot 30; East 18 feet Lot 30, all Lot 31, and West 7 feet Lot 32; East 18 feet Lot 32, all Lot 33, and West 18 feet Lot 34; East 7 feet Lot 34, all Lots 35 and 36, and West 4 feet Lot 37; East 21 feet Lot 37, all Lot 38, and West 15 feet Lot 39; East 10 feet Lot 39, all Lots 40 and 41, and West 1 foot Lot 42; East 24 feet Lot 42, all Lot 43, and West 12 feet Lot 44; Block 5, Osborne's 1st Addition to East Chicago, in the City of Gary, as shown in Plat Book 2, page 23, in Lake County, Indiana.

PHASE 3: All Lots 1 and 2, and East 14 feet Lot 3; West 11 feet Lot 3, all Lot 4, and East 14 feet Lot 5; West 11 feet Lot 5, all Lots 6 and 7; All Lots 9 and 10, and East 16 feet Lot 11; West 9 feet Lot 11, all Lots 12 and 13, and East 8 feet Lot 14; West 17 feet Lot 14, all Lots 15 and 16; West 8 feet Lot 19, all Lots 20 and 21, and East 4 feet Lot 22; West 21 feet Lot 22, all Lots 23 and 24; Block 6, Osborne's 1st Addition to East Chicago, in the City of Gary, as shown in Plat Book 2, page 23, in Lake County, Indiana, and Lots 1 to 4, both inclusive, and East 13 feet Lot 5; East 13 feet Lot 44, and all Lots 45 to 48, both inclusive; Block 5, Osborne's 1st Addition to East Chicago, in the City of Gary, as shown in Plat Book 2, page 23, in Lake County, Indiana.

PHASE 4: All Lots 25 and 26, and West 20 feet Lot 27; East 5 feet Lot 27, all Lots 28 and 29, and West 6 feet Lot 30; East 19 feet Lot 30, all Lot 31, and West 17 feet Lot 32; East 8 feet Lot 32, all Lots 33 and 34, and West 3 feet Lot 35; East 22 feet Lot 35, all Lot 36, and West 14 feet Lot 37; East 11 feet Lot 37, all Lots 38 and 39; East 14 feet Lot 46, all Lots 47 and 48; Block 6, Osborne's 1st Addition to East Chicago, in the City of Gary, as shown in Plat Book 2, page 23, in Lake County, Indiana.

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ANDREW J. NIDENKO
RECORDER 71-146

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PHASE 5: All Lots 1 and 2, and East 14 feet Lot 3; West 11 feet Lot 3, and all Lots 4 and 5; All Lots 6 and 7, and East 11 feet Lot 8; West 14 feet Lot 8, all Lot 9 and East 11 feet Lot 10; West 14 feet Lot 10, all Lot 11, and East 22 feet Lot 12; West 3 feet Lot 12, all Lots 13 and 14, and East 8 feet Lot 15; West 17 feet Lot 15, all Lot 16, and East 19 feet Lot 17; West 6 feet Lot 17, all Lot 18, and East 19 feet Lot 19; West 6 feet Lot 19, all Lots 20 and 21, and East 5 feet Lot 22; West 20 feet Lot 22, all Lots 23 and 24; Block 7, Osborne's 1st Addition to East Chicago, in the City of Gary, as shown in Plat Book 2, page 23, in Lake County, Indiana.

PHASE 6: Lots 5 and 6; Lots 7 and 8; Lots 9 and 10; Lots 11 and 12; Lots 13 and 14; Lots 15 and 16; Lots 17 and 18; Lots 19 and 20; Lots 21 and 22; Lots 23 and 24; Lots 25 and 26; Lots 27 and 28; Lots 29 and 30; Lots 35 and 36; Lots 37 and 38; Lots 39 and 40; Lots 41 and 42; Lots 43 and 44; Lots 45 and 46; Lots 47 and 48; Block 4, Osborne's 1st Addition to East Chicago, in the City of Gary, as shown in Plat Book 2, page 23, in Lake County, Indiana,

including all buildings and improvements thereon (or that may hereafter be erected thereon), together with the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

MORTGAGOR herein covenants, agrees, and warrants that this is a first and prior lien upon said premises.

THIS MORTGAGE is also given to secure the payment of all other indebtedness or liability of the mortgagor to Gary National Bank, Gary, Indiana, which may be existing at this time or created at any time in the future.

Said note being this day made, executed and delivered by the mortgagor(s) herein to the order of Gary National Bank, Gary, Indiana, payable at Gary National Bank, Gary, Indiana, all without relief from valuation and appraisal laws and with attorney fees.

MORTGAGOR HEREBY AGREES: To keep said premises in good repair; to neither commit nor suffer waste to be committed of said premises; to keep the improvements now existing or hereafter erected on the mortgaged property insured, as may be required from time to time by the mortgagee, against loss by fire and other hazards, casualties, and contingencies, in such amounts and for such period as may be required by the mortgagee, in insurance companies to be selected by the mortgagee and to maintain said insurance during the life of this mortgage, said insurance policies to carry standard mortgage clauses in favor of mortgagee herein and to be held and kept by said mortgagee herein as so much additional security; that he will pay all taxes and assessments that may be levied or assessed upon or against said premises as the same shall become due and payable. Upon failure or refusal of the mortgagor herein to provide and furnish said insurance to mortgagee herein, or to pay said taxes or assessments, mortgagor hereby expressly authorizes said mortgagee to procure said insurance and/or to pay such taxes and assessments, and agrees that the sum or sums of money advanced for such purpose shall become a part of the debt hereby secured and shall draw a like interest; that the mortgagee may pay any senior liens or encumbrances upon or against said real estate and that the money advanced for such purpose shall become a part of the debt hereby secured and shall draw a like interest; that upon the payment of such senior lien(s) or encumbrance(s) by said mortgagee, or in case mortgagee shall be compelled to pay any taxes or assessments, or to furnish insurance, then and in either or all of such cases, said mortgagee shall have the right, at its option, other clauses herein notwithstanding, to declare the entire debt secured hereby due and payable forthwith, without notice or demand, and to proceed with the collection thereof by foreclosure of this mortgage or otherwise. Mortgagor further agrees that upon default of any of the covenants or conditions herein contained, or if any part of the debt secured hereby, either principal or interest, shall remain unpaid for thirty days after maturity, said mortgagee may, at its option, declare the entire debt secured hereby to be due and payable forthwith, without notice or demand, and proceed with the collection thereof either by foreclosure of this mortgage or otherwise; provided, however, that the omission of said mortgagee to so exercise said option shall not be construed as a waiver thereof and shall not preclude said mortgagee from exercising same for any subsequent default, and nothing but a written contract of the mortgagee shall be a waiver of said option. Any notice which might be required by and under the terms hereof is hereby expressly waived by and on the part of the mortgagor herein.

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including all buildings and improvements thereon (or that may hereafter be erected thereon), together with the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

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MORTGAGOR HEREBY AGREES: To keep said premises in good repair; to neither commit nor suffer waste to be committed of said premises; to keep the improvements now existing or hereafter erected on the mortgaged property insured, as may be required from time to time by the mortgagee, against loss by fire and other hazards, casualties, and contingencies, in such amounts and for such period as may be required by the mortgagee, in insurance companies to be selected by the mortgagee and to maintain said insurance during the life of this mortgage, said insurance policies to carry standard mortgage clauses in favor of mortgagee herein and to be held and kept by said mortgagee herein as so much additional security; that he will pay all taxes and assessments that may be levied or assessed upon or against said premises as the same shall become due and payable. Upon failure or refusal of the mortgagor herein to provide and furnish said insurance to mortgagee herein, or to pay said taxes or assessments, mortgagor hereby expressly authorizes said mortgagee to procure said insurance and/or to pay such taxes and assessments, and agrees that the sum or sums of money advanced for such purpose shall become a part of the debt hereby secured and shall draw a like interest; that the mortgagee may pay any senior liens or encumbrances upon or against said real estate and that the money advanced for such purpose shall become a part of the debt hereby secured and shall draw a like interest; that upon the payment of such senior lien(s) or encumbrance(s) by said mortgagee, or in case mortgagee shall be compelled to pay any taxes or assessments, or to furnish insurance, then and in either or all of such cases, said mortgagee shall have the right, at its option, other clauses herein notwithstanding, to declare the entire debt secured hereby due and payable forthwith, without notice or demand, and to proceed with the collection thereof by foreclosure of this mortgage or otherwise. Mortgagor further agrees that upon default of any of the covenants or conditions herein contained, or if any part of the debt secured hereby, either principal or interest, shall remain unpaid for thirty days after maturity, said mortgagee may, at its option, declare the entire debt secured hereby to be due and payable forthwith, without notice or demand, and proceed with the collection thereof either by foreclosure of this mortgage or otherwise; provided, however, that the omission of said mortgagee to so exercise said option shall not be construed as a waiver thereof and shall not preclude said mortgagee from exercising same for any subsequent default, and nothing but a written contract of the mortgagee shall be a waiver of said option. Any notice which might be required by and under the terms hereof is hereby expressly waived by and on the part of the mortgagor herein.

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IT IS FURTHER AGREED generally that the mortgagee may at its election advance and pay any sum of money that in its judgment may be necessary to perfect the title of said mortgaged premises in said mortgagor or to preserve the security intended to be given by this mortgage, and any and all sums of money so advanced and paid shall be and they are hereby made a part of the mortgage debt and shall draw a like interest, and may at any time or times in succession, without notice, extend the time of payment of such indebtedness hereby secured to any person or persons then under obligation to pay such indebtedness, or affected by the lien hereby created, upon such terms as may be agreed upon by the mortgagee and the party requesting the extension. The mortgagor expressly agrees to pay the sums of money above secured and mortgagee's collection charge and attorney fees without relief from valuation and appraisement laws.

THE MORTGAGOR FURTHER AGREES to deliver to the mortgagee, contemporaneously herewith, an abstract of title to the premises or a mortgage guarantee policy issued by a company to be approved by the mortgagee, to be held by the mortgagee until this mortgage is fully satisfied and released; and in the event of any default in any of the conditions of this mortgage, the mortgagee may at the expense of the mortgagor procure a continuation of said abstract of title or an extension of said mortgage guarantee policy to a later date and the expense thereof shall be added to and become so much additional indebtedness secured hereby.

MORTGAGOR FURTHER AGREES in the event of foreclosure and sale of the premises mortgaged, that he will pay to the mortgagee a sum of money equal to the reasonable rental value of said premises during his occupancy of the same after the issuance of the certificate of sale unless redemption shall be made as provided by law.

IT IS FURTHER AGREED that in case mortgagee herein shall be made a party to any suit filed in any court by reason of its being mortgagee herein, or is at any time called upon to defend said mortgage and its interest in and to said property under the terms of said mortgage, the mortgagor will pay unto the mortgagee all expenses incurred by said mortgagee, including a reasonable attorney fee, in so defending its interest in said property by reason of said mortgage, in protecting the lien thereof, or in protecting itself in said suit.

THE COVENANTS herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

In witness whereof, the said mortgagor has hereunto set its hand and seal this 21st day of May, 1969.

Attest:
James J. Robbin
James J. Robbin, Secretary-Treasurer

Attest:
Sylvia Robbin
Sylvia Robbin, Secretary

CHARLES S. LAZERWITZ REALTY CORPORATION,
an Indiana corporation

By *Charles S. Lazervitz*
Charles S. Lazervitz, President

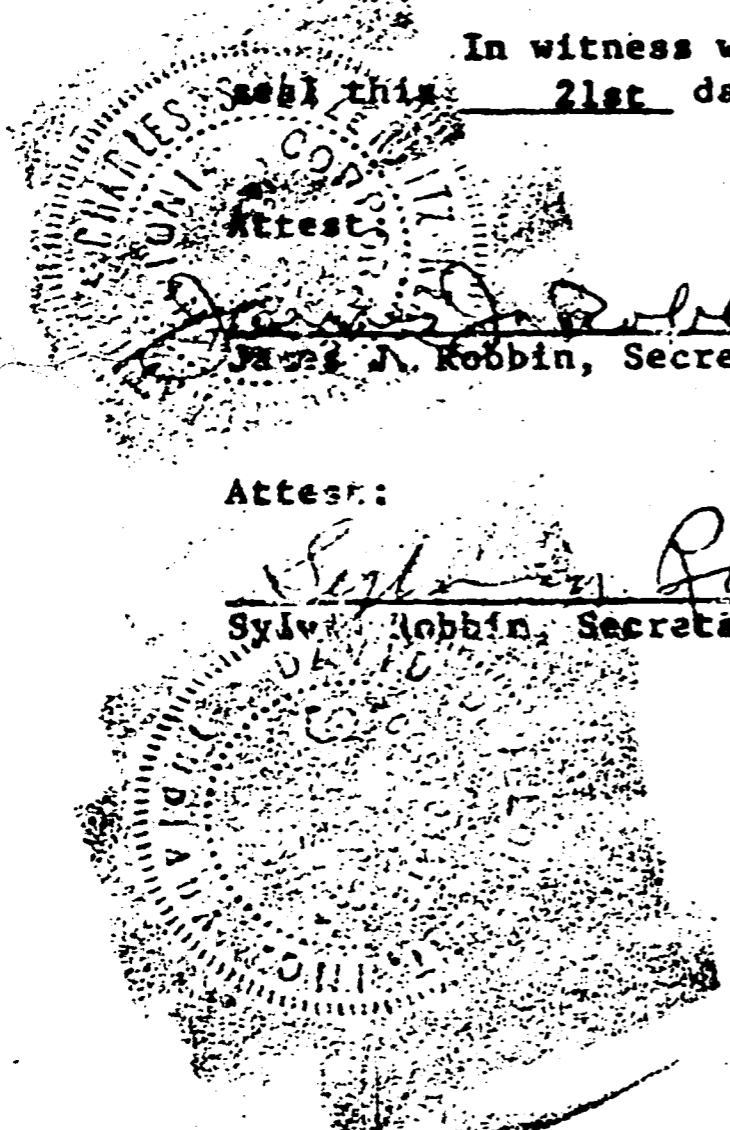
DAVID DEVELOPMENT, INC.,
an Indiana corporation

By *James J. Robbin*
James J. Robbin, President

L & R TURNKEY COMPANY

By *Charles S. Lazervitz*
Charles S. Lazervitz

By *James J. Robbin*
James J. Robbin



17473

STATE OF INDIANA,)
County of Lake) SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 21st day of May, 1969 came Charles S. Lazerwitz as President and James J. Robbin as Secretary of CHARLES S. LAZERWITZ REALTY CORPORATION, an Indiana corporation and acknowledged the execution of the above and foregoing mortgage.

WITNESS MY HAND and Official Seal.

My Commission expires Nov. 1, 1971

Frances P. Brewer

Notary Public

Frances P. Brewer

STATE OF INDIANA,)
County of Lake) SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 21st day of May, 1969 came James J. Robbin as President and Sylvia Robbin as Secretary of DAVID DEVELOPMENT, INC., an Indiana corporation and acknowledged the execution of the above and foregoing mortgage.

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STATE OF INDIANA,)
County of Lake) SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 21st day of May, 1969 came Charles S. Lazerwitz and James J. Robbin for and on behalf of L & R TURNKEY COMPANY and acknowledged the execution of the above and foregoing mortgage.

WITNESS MY HAND and Official Seal.

My Commission expires Nov. 1, 1971

Frances P. Brewer

Notary Public

Frances P. Brewer

Prepared by J. K. McNiece