

FOR REEL SEE DOC # 177862  
22503

LAKE COUNTY TITLE COMPANY  
DIVISION OF CHICAGO TITLE INSURANCE COMPANY

Policy 280023-4 22503

Charles Van Natta  
attly

Document is  
REAL ESTATE MORTGAGE  
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THIS INDENTURE WITNESSETH, That Louis C. Duncan, a widower, of the Village of La Grange, Cook County, in the State of Illinois,

MORTGAGES AND WARRANTS to Barbara Ann Hoffman of Lake County, in the State of Indiana, the following described REAL ESTATE in Lake County, in the State of Indiana, as follows, to-wit:

That part of the North One-Half of the Southwest Quarter of Section 36, Township 34 North, Range 9 West of the 2nd P.M., lying Northwesterly of the Highway, except that part deeded to Fred T. Evans and Vera S. Evans, husband and wife, by Deed recorded in Deed Record 1029, page 342, described as commencing at the intersection of the West line of said section and the South line of Taylor Avenue extended; thence East on said South line 76.44 feet to the Westerly line of the public road; thence Southwesterly along said Westerly line 115.94 feet to the West line of said Section; thence North on said West line 86.71 feet to the place of beginning, in Lake County, Indiana;

to secure the payment of a certain promissory note of even date, in the principal sum of EIGHT THOUSAND DOLLARS, executed by Louis C. Duncan and payable to Barbara Ann Hoffman, the terms of which are incorporated herein by reference, with interest from the date thereof at the rate of 6 1/2 per cent per annum, on the unpaid balance until maturity and eight per cent (8%) per annum after maturity until paid, the said principal and interest being payable in annual installments of \$400.00 plus interest, commencing on the 25th day of February, 1969, and continuing on the 25th day of each February of each year thereafter until the 25th day of February, 1978, when the unpaid balance of the principal and all accrued interest thereon shall be due and payable. The mortgagee reserves the privilege to demand payment of the full amount of the unpaid balance of the principal due under said note and all accrued interest thereon at any time, provided sixty (60) days' written notice is given the maker thereof by the holder by certified mail with return receipt requested. The mortgagor expressly agrees to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay said note or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said note is to be due and collectible, and this mortgage may be foreclosed accordingly.

Any default in the payment of any installment of principal or interest due under the terms of the note hereby secured shall constitute a default under the terms of that certain contract for warranty deed dated as of February 29, 1968, entered into by and between Paul Hoffman and Barbara Ann Hoffman, as Sellers, and Louis C. Duncan, as Buyer, for the sale and purchase of certain real estate in Lake County, Indiana. Any default in the payment of any installment due under the terms of said contract shall constitute a default under the terms of the note hereby secured. In the event of default by

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the mortgagor in making any payment due under the note hereby secured, or under this mortgage, or in performing any obligation by mortgagor to be performed hereunder, or in making any payment under the terms and provisions of the said contract for warranty deed, the holder of the note shall give written notice to the mortgagor specifying the default or defaults which have occurred. Thereupon mortgagor shall have thirty days from the date of receipt of such notice within which to cure said default or defaults; PROVIDED, HOWEVER that in case of any default which cannot be cured by the payment of money and which cannot be cured by the exercise of due diligence within said thirty (30) days, mortgagor shall, upon commencing promptly within said thirty (30) day period and on proceeding with all due diligence thereafter to cure said default, have such additional time as may, in the circumstances, be reasonably necessary to cure such default or defaults. Notwithstanding anything contained in this paragraph to the contrary, neither mortgagee nor the holder of the note shall be obligated to give notice or to await the expiration of thirty (30) days, or any other period of time, in the event a petition under the Bankruptcy Act of the United States is filed by or against mortgagor, or if a receiver shall be appointed for mortgagor's property or if the mortgagor shall be insolvent, or make an assignment for the benefit of creditors. Upon failure of mortgagor to cure a default, or to commence promptly and proceed diligently to the cure of a default as above provided, within thirty (30) days after receipt of any such notice of default, or upon a default as to which no notice or waiting period is required hereunder, the holder of the note may, at her option, declare (i) the unpaid balance of principal of said note and all accrued interest thereon and the unpaid balance of the purchase price under said Contract for Warranty Deed and all accrued interest thereon to be immediately due and payable; (ii) said Contract and all payments made by mortgagor thereunder forfeited and said Contract determined; and (iii) that the holder of the note elects to retain all such payments in satisfaction and liquidation of damage by them sustained by reason of the breach of said Contract for Warranty Deed. Thereupon the holder of the note shall give written notice of such forfeiture to mortgagor. Thereafter the holder of the note may at his option foreclose this mortgage.

And it is further expressly agreed, that until said note is paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee as her interest may appear and the policy duly assigned to the mortgagee to the full insurable value thereof, and failing to do so, said mortgagee may pay said taxes or insurance, and the amount so paid, with eight percent interest thereon, shall be a part of the debt secured by this mortgage.

If mortgaged premises are sold, this mortgage and the note secured hereby shall, at the option of the mortgagee, become immediately due and payable.

IN WITNESS WHEREOF, the said mortgagor has hereunto set his hand and seal as of this 29th day of February, 1968.

*Louis C. Duncan*  
Louis C. Duncan

STATE OF *Illinois*, COUNTY OF *Cook*, SS:

Before me, the undersigned, a Notary Public, in and

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said County and State, this ~~27th~~ day of February, 1969,  
came Louis C. Duncan and acknowledged the execution of the  
foregoing instrument.

WITNESS ~~my hand and official seal.~~  
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the Lake County Recorder!

My commission expires

February 27, 1972

*Frances M. ...*  
Notary Public



STOP

THIS INSTRUMENT PREPARED BY CHARLES E. VAN NADA, ATTORNEY AT LAW,  
313 E. COMMERCIAL AVE., LOWELL, INDIANA



STATE OF INDIANA'S NO  
LAKE COUNTY  
FILED FOR RECORD  
Jul 2 9 01 AM '69  
ANDREW J. MICENKO  
RECORDER