

Isling 270465-6 23901

LAKE COUNTY TITLE CONTANY - RETURN TO -

vendor's lien or other lien.

THE PROPERTY OF THE PARTY OF TH

REAL ESTATE MORTGAGE

of Lake County 4518 Indianapolis Boulevard East Chicago, Indiana 46312

tion in the City of East Chicago, Lake County,

LURLEY HOLLAND, divorced and not remerrie

origingors," MORTGAGE AND WARRANT to d

This Document is the property of the Lake County Recorder!

Lot Thirty-eight (38), Block Nine (9), TARRYTOWN SECOND SUBDIVISION, in the City of Gary, as shown in Plat Book 30, Page 86, in Lake County, Indiana



STATE OF THOSE LAKE COUNTY FILED FOR EFCIRE

TOGETHER, with all the buildings and improvements now or hereafter erected thereon, including all gas and electric fixtures, plumbing apparatus, motors, boilers, furnaces, ranges, retrigerators, and all apparatus and fixtures of every kind, whether-used for the purpose of supplying or distributing beat, refrigeration, light, water, air, power, or otherwise, including screens, window shades, ctorm doors and windows, and floor coverings, now in or which hereafter may be placed in any building or improvement now or hereafter upon said property, together with all the estate, right, title and interest of said Mortgagor in and to said property and the rents, issues and profits thereof which are hereby pledged, assigned, transferred and set over unto the Mortgagee, including all the rents, issues and profits now due cr-which may hereafter become due under or by virtue of any lease, whether written or verbal, or any agreement for the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made and agreed to by the Mortgagee under the power herein granted to it, it being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, and such rents, issues and profits shall be applied first to the payment of all costs and expenses of acting under such assignment, and second to the payment of any indebtedness then due and secured hereby or incurred hereunder.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain obligation evidenced by a promissory

(2 9.000.00) Dollars, executed by the Mortgagors and payable to the order of Mortgages on or before

) years after date, with interest thereon as provided in said note, said principal and interest being payable at the main office of the Mortgagee in the City of East Chicago, Indiana, in regular monthly Dollars each payable on or before the _____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. This mortgage shall secure the payment of any additional notes or loans made by the mortgages to the mortgagors at any time hereafter for the purpose of paying taxes, insurance premiums, making repairs or alterations, or any other purpose within the discretion of the mortgages. Provided Only,

that the aggregate of the principal amount of the indebtedness secured thereby shall at no time exceed the original amount thereof. THE UNDERSIGNED AS MORTGAGORS FOR THEMSELVES AND THEIR HEIRS, LEGAL REPRESENTATIVES, VENDERS AND ASSIGNS

FURTHER COVENANT AND AGREE AS FOLLOWS: 1. The Mortgagors will keep the buildings, improvements, and fixtures upon said real estate insured against loss or damage by fires, lightning. Dollars against each of the said hazards and all policies providing such insurance shall constantly be assigned, pledged and delivered to said Mortgages, or to the holder of said note to settle and compromise all loss claims on all such policies, to demand, receive and receipt for all maneys payable thereunder and to apply the same toward the payment of said note, and in the event of foreclosure sale hereunder or other convoyance of the said real estate, the Martgages shall have power to assign such insurance policies to the purchaser. If Martgagers shall ever fail to deliver to the Martgages a sufficient renewal policy at least fifteen days before any policy shall expire, then the Martgages may order such required new policy and charge the premium thereof to Martgagors.

2. The Mortgagors agree to pay all and singular the taxes, assessments, levies and encumbrances of every nature, heretofare, or hereafter assessed against the above described real estate before they become delinquent; and if the same be not promptly paid before they become delinquent, the Mortgagor or its representatives may at ony time pay the same and the official receipts therefore shall be conclusive evidence of the validity and

amounts of taxes and assessments so paid. 3. To keep the said property in good repair and fully protected from the elements and if under construction to complete the same, to commit or permit no waste thereon and to do or permit no act by which the property hereby conveyed shall become less valuable; not to remove or permit removal of any buildings or other improvements, or fixtures of any kind from the said premises or construct any new improvements, additions to or structural changes in the present buildings thereon without the written consent of the Mortgages, and that no fixtures will be installed subject to

4. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, the Mottgagots promise to pay monthly to the Mottgagoe, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mottgagoe, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a share account and windrawn by it to pay such items; or (c) be credited to the unpaid balance of the said indebtedness as received, provided that the Mottgagoe advances upon this obligation sums sufficient to pay said items as the same account and become payable. If the amount estimated to be sufficient to pay the said items is not sufficient, Mottgagor promises to pay the difference upon demand. It such sums are neld or carried in a share account, the same are hereby pledged to further secure this indebtedness. The Mottgagoe is authorized to pay said items as charged or billed without the torquity in the sum of the said items are charged or billed with-

5. If each Mortgages or its successors in interest shall at any time be made a party to any suit or proceedings affecting or questioning the title to ar possession of or this lien on the said real estate or any improvements or fixtures thereon, the Mortgagors agree to pay all court costs and expenses and a reasonable attarney's fee incurred by the Mortgages in such proceedings and the lien of this Mortgage shall secure the payment thereof to the Mortgages.

6. If at any time all or any portion of the above described morrages property shall be taken, or damaged by condemnation proceedings for the power of eminent domain, all compensation awarded shall be paid directly to the Mortgages and applied on the indebtedness hereby secured.

7. Upon failure of the Mortgagors to do so the Mortgages may pay taxes, assessments, insurance premiums, for secessary repairs and for effectives protecting and preserving its security and all advances so made shall at once be due the Mortgages in addition to the regular payments required by said note and shall bear interest at the rate provided in said note, payable monthly, from the date of advancement until paid and all advances so made shall be included as additional amounts secured by this instrument.

8. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon, and not to commutate 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 reponental and ordinary depreciation excepted, and not to commit or permit to be committed on said premises any illegal or immoral acts. 9. SAID MORTGAGED PREMISES SHALL NOT SE SOLD OR TRANSFERRED WITHOUT THE WRITTEN CONSENT OF THE MORTGAGEE, AND NO CO	rir,
TRACT OR AGREEMENT SHALL BE ENTERED INTO BY THE MORTGAGORS WHEREBY ANYONE MAY ACQUIRE THE RIGHT TO LIEN, MORTGAGE OR OTHIN WISE ENCUMBER THE MORTGAGED PREMISES, WITHOUT THE WRITTEN CONSENT OF THE MORTGAGEE. IF WRITTEN CONSENT IS NOT OBTAINED BY T MORTGAGOR, THE INTEREST RATE WILL BE INCREASED TO EIGHT (8%) PERCENT. 10. No failure on the part of the Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenants shall be constru	HE
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 Mortgages in exercise any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of such default or breach of covenant the Mortgages may enforce any one or more remedies hereunder successively or concurrently at its option.	ing m:,
11. The Martgagee at its option may extend the time for the payment of said indebtedness, or reduce the payment thereon, or accept a renew note or notes therefor, without the consent of any junior lien holder, and without the consent of the Mortgagors if the Mortgagors have parted with title to said property, and any such extension, reduction or renewal shall not release the Mortgagors or any endorser or guaranter from liability such indebtedness, or affect the priority of this inortgage over any junior lien, or impair the security hereof in any manner whatsoever.	the
12. Upon default in any payment provided for by any evidence of indebtedness secured hereby, or in the event of a default by the Morigage in the performance of any one or more of the covenants and agreements herein contained, or upon the institution of any legal proceedings to enter a mortgage or other lies upon the mortgaged property, or if a petition in bankrupicy shall be filed by or against the Mortgagors, or if Mortgagors shall in any way be adjudged insolvent or shall make an assignment for the benefit of creditors, or if there shall seemed to the contained of the covenants of the covenants of the covenants and the covenants of the covena	the
any lien or encumbrance on the morranged real estate superior to the lien of this morrange, or if each morranged property shall levied upon by virtue of an execution, attachment, or other writ, or theill come into the possession of or by addition and by the others of any of ar if the Morrangers shall abandon the morranged property, then the entire indebtedness secured hereby shall, or the option of the pages, become and be immediately due and payable, without notice or demand, and thereupon the Morranges shall be estitled to	fort-
immediate possession of said mortgaged property and the tents, issues, thousand profits thereform, with or without foreclosure or other coedings, and shall also be entitled to collect said indebtedness, to foreclose the mortgage and to enforce any of its rights hereunder, by prolegal or equitable proceedings. It is understood and agreed that Mortgagers shall pay all costs and attorney's fees incurred or paid by the Mortgage 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 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 mortgaged, property or the solvency or insolvency of the Mortgagers, shall be entitled to the appointment of a receiver, to take possession of	this the
protect said property and collect the rents and income, and apply the same as provided by law. In case of a foreclosure of the mortgage the abstract of title or title insurance policies shall be absolute property of the Mortgagee. 13. ANY DEFICIENCY IN THE AMOUNT OF THE AGGREGATE MONTHLY PAYMENT SHALL, UNLESS MADE GOOD BY THE MORTGAGOR PRIOR	70
THE DUE DATE OF THE NEXT SUCH PAYMENT, CONSTITUTES AN EVENT OF DEFAULT UNDER HIS MORTGAGE. IN THE EVENT THAT ANY PAYMENT SHE BECOME OVERDUE FOR A PERIOD IN EXCESS OF FIFTEEN (IS) DAYS, THE MORTGAGOR AGREES TO PAY A "LATE CHARGE" OF TWO PER CENT (IS) DAYS, THE MORTGAGOR AGREES TO PAY A "LATE CHARGE" OF TWO PER CENT (IS) DAYS, THE MORTGAGOR AGREES TO PAY A "LATE CHARGE" OF TWO DELLARS (\$2.00) FOR THE PURPOSE OF DEFRAYING THE EXPENDICIDENT TO HANDLING THE DELLINQUENT PAYMENT.	NSE
14. This mortgage is made subject to all regulations of the by-laws of said Association (which are hereby ratified and made a part of this contrained all amendments that may be made thereto before the final payment of this loan. 15. All rights and obligations hereunder shall extend to and be binding upon the several heirs, executors, administrators, successors and association (which are hereby ratified and made a part of this contrained and payment of this loan. 15. All rights and obligations hereunder shall extend to and be binding upon the several heirs, executors, administrators, successors and association (which are hereby ratified and made a part of this contrained and all amendments that may be made thereto before the final payment of this loan.	igns
16. In the event this mortgage is made and executed by only one person, the word "Mortgagors" as used in this instrument shall be held mean "Mortgagor," and the terms and provisions hereof shall be construed accordingly.	to
IN WITNESS WHEREOF, the Mortgagors hereunder set their bands and reals this date	
July Heldard	ae)
LURLET HOLLAND	
SEAD THE SEAD OF T	AL)
(SEAL)	AL)
STATE OF INDIANA COUNTY OF LAKE SE:	
BEFORE ME, the undersigned, a Notary Public in and for said County and State this date. July 11, 1969	
personally appeared LURLEY HOLLAND, divorced and not remarried	
the above named Mortgagors, and acknowledged the execution of the foregoing mortga	ge.
I herapy cartify that I am not an officer of the Manages.	
June 10, 1971 Clue Sucken	
My commission expired EDNA E. GORDON	
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This Instrument prepared by Mick Stepanovice member of the Indiana Bara

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