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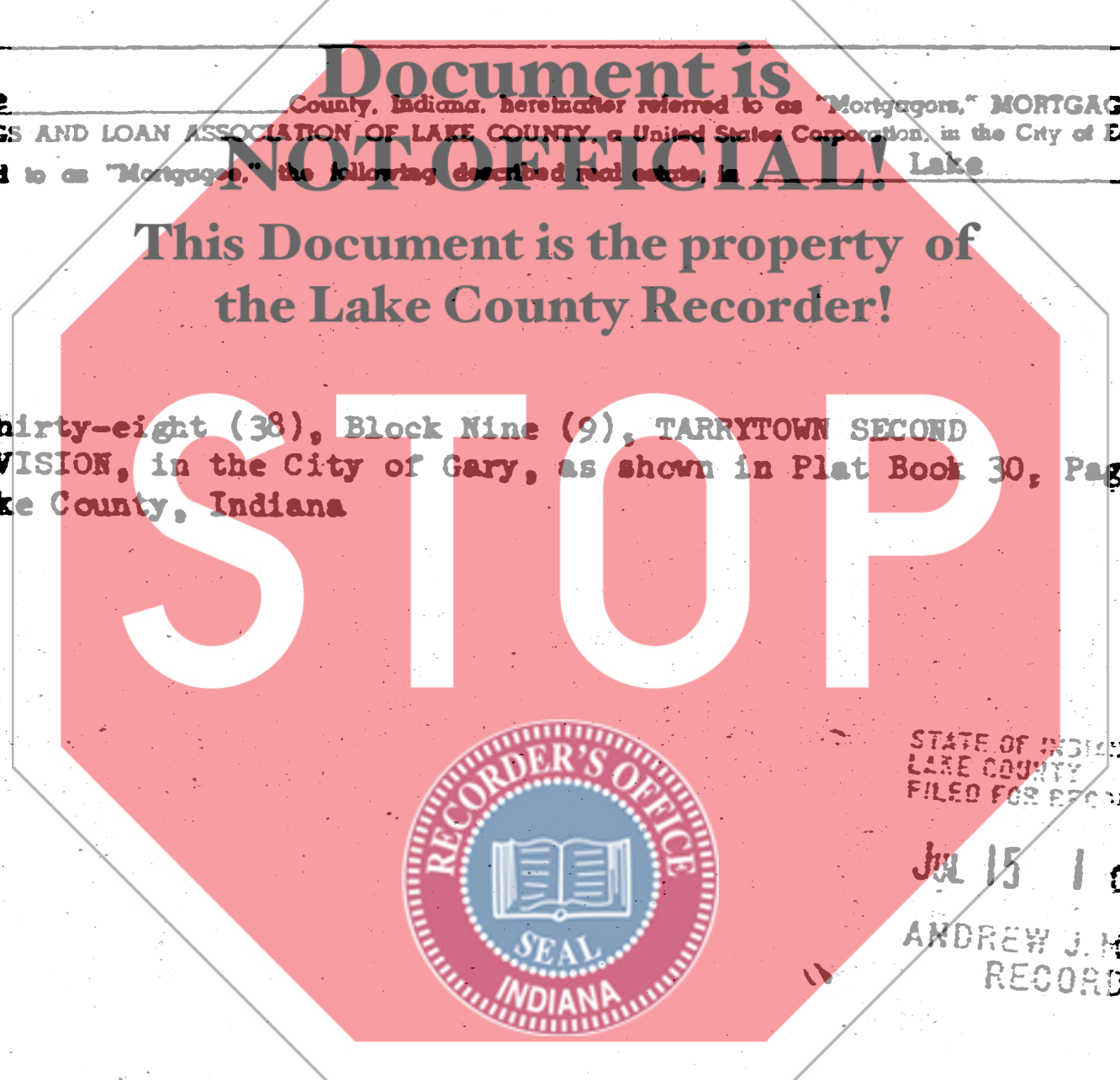
Policy 270465-6
23994

LAKE COUNTY TITLE COMPANY
DIVISION OF CHICAGO TITLE INSURANCE SECURITY
REAL ESTATE MORTGAGE

— RETURN TO —
Federal Savings and Loan Association
of Lake County
4518 Indianapolis Boulevard
East Chicago, Indiana 46312

THIS INDENTURE WITNESSETH That LURLEY HOLLAND, divorced and not remarried

Lake County, Indiana, hereinafter referred to as "Mortgagors," MORTGAGE AND WARRANT to the SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF LAKE COUNTY, a United States Corporation, in the City of East Chicago, Lake County, Indiana, hereinafter referred to as "Mortgagee," the following described real estate, in Lake County, Indiana, to-wit



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

TOGETHER, with all the buildings and improvements now or hereafter erected thereon, including all gas and electric fixtures, plumbing apparatus, motors, boilers, furnaces, ranges, refrigerators, and all apparatus and fixtures of every kind, whether-used for the purpose of supplying or distributing heat, refrigeration, light, water, air, power, or otherwise, including screens, window shades, storm 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 or 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 note of even date herewith for the principal sum of NINE THOUSAND AND NO/100 Dollars, executed by the Mortgagors and payable to the order of Mortgagee on or before 144 Months

(9,000.00) Dollars, executed by the Mortgagors and payable to the order of Mortgagee on or before 144 Months (12) 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 installments of NINETY SIX AND 20/100 Dollars each payable on the 1st 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 appraisal laws and with attorney's fees.

This mortgage shall secure the payment of any additional notes or loans made by the mortgagors to the mortgagee 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 mortgagee. 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, VENDEES 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, windstorms and explosions in a company or companies designated by or satisfactory to the holder of the said note, during existence of the debt hereby secured, for at least TEN THOUSAND AND NO/100 Dollars against each of the said hazards, and all policies providing such insurance shall constantly be assigned, pledged and delivered to said Mortgagee, 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 moneys payable thereunder and to apply the same toward the payment of said note, and in the event of foreclosure sale hereunder or other conveyance of the said real estate, the Mortgagee shall have power to assign such insurance policies to the purchaser. If Mortgagors shall ever fail to deliver to the Mortgagee a sufficient renewal policy at least fifteen days before any policy shall expire, then the Mortgagee may order such required new policy and charge the premium thereof to Mortgagors.
2. The Mortgagors agree to pay all and singular the taxes, assessments, levies and encumbrances of every nature, heretofore, 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 Mortgagee or its representatives may at any 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 Mortgagee, and that no fixtures will be installed subject to vendor's lien or other lien.
4. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, the Mortgagors promise to pay monthly to the Mortgagee, 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 Mortgagee, (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 withdrawn by it to pay such items; or (c) be credited to the unpaid balance of the said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay the said items is not sufficient, Mortgagor promises to pay the difference upon demand. If such sums are held or carried in a share account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.
5. If said Mortgagee or its successors in interest shall at any time be made a party to any suit or proceedings affecting or questioning the title to or 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 attorney's fee incurred by the Mortgagee in such proceedings and the lien of this Mortgage shall secure the payment thereof to the Mortgagee.
6. If at any time all or any portion of the above described mortgage property shall be taken, or damaged by condemnation proceedings under the power of eminent domain, all compensation awarded shall be paid directly to the Mortgagee and applied on the indebtedness hereby secured.
7. Upon failure of the Mortgagors to do so the Mortgagee may pay taxes, assessments, insurance premiums, for necessary repairs and for otherwise protecting and preserving its security and all advances so made shall at once be due the Mortgagee 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.

