

FOR REL. SEE DOC # 97080

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Van Horne & Viater, Attys.
3628 Main St.
East Chicago, Ind. 46312

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REAL ESTATE MORTGAGE
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THIS INDENTURE WITNESSETH that BARBARA S. MASSEY SANDLER and LEONARD SANDLER, her husband, of Lake County, Indiana, hereinafter referred to as the Mortgagors, mortgage and convey to SAR, INC., an Indiana corporation, of Lake County, Indiana, hereinafter referred to as the Mortgagee, the following described real estate in Lake County, Indiana, to-wit:

The South Seven (7) feet of Lot Fifteen (15), Lot Sixteen (16), and the North Twenty-one (21) feet of Lot Seventeen (17), in Block Five (5), Jolidon's Addition to the Town of Griffith, as shown in Plat Book 2, at Page 94, in Lake County, Indiana.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
AUG 9 9 17 AM '69
ANDREW J. WIGENKO
RECORDER

together with all the rights, privileges, interests, easements, hereditaments and appurtenances thereto belonging, or in any wise pertaining thereto, including all fixtures and appliances therein or subsequently placed therein or thereon, and all the rents, issues, income and profits of said mortgaged premises.

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 FOUR THOUSAND SIX HUNDRED (\$4,600.00) Dollars, executed by the Mortgagors and payable to the order of the Mortgagee in monthly installments of ONE HUNDRED FORTY FOUR (\$144.00) Dollars per month commencing on September 1st, 1969, and ONE HUNDRED FORTY FOUR (\$144.00) Dollars on the 1st day of each and every month thereafter until August 1st, 1972, when the entire indebtedness of both principal and interest then remaining shall become due and payable; all 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 fees.

The Mortgagors do hereby covenant further and agree as follows:

- (1) That the Mortgagors will, until the debt hereby secured is fully satisfied, pay all taxes and assessments levied on said premises and pay all premiums for keeping all insurable property covered hereby, insured against loss and damage by fire and wind-storm, with such insurers and in such amounts and manner as shall be, in the judgment of the Mortgagee, necessary or proper. The Mortgagee may, in case of the failure of the Mortgagors so to do, pay any claim, lien or incumbrance, or purchase any tax title or claim against the premises, make any repairs to preserve the security intended to be given by this mortgage and may obtain complete abstracts of title of said real estate and such continuations thereof as in the judgment of the Mortgagee may be required at any time while any part of the debt hereby secured remains unpaid; and all sums so paid shall become immediately due to the Mortgagee and shall be added to and become a part of the indebtedness secured hereby. Any deficiency of the amount of monthly payment herein specified

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and any sum paid out by the Mortgagee for the payment of taxes and assessments, insurance premiums or discharge of any lien or incumbrance on the premises, shall, unless made good by the Mortgagors prior to the due date of the next monthly payment, constitute a default under this mortgage. At Mortgagee's option, Mortgagor will be liable to pay a "late charge" not exceeding four per cent of any installment when paid more than fifteen days after the due date thereof or after any advancement made by the Mortgagee to cover the extra expenses involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured thereby.

(2) To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon, and not to commit waste 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 repair, normal and ordinary depreciation alone excepted, and not to commit or permit to be committed on said premises any illegal or immoral acts.

(3) Said mortgage premises shall not be sold or transferred without the written consent of the Mortgagee, and no contract or agreement shall be entered into by the Mortgagors whereby any one may acquire the right to a lien, mortgage or other incumbrance upon the mortgaged premises, without the written consent of the Mortgagee first had and obtained.

(4) Upon default in any payment provided for by any evidence of indebtedness secured hereby, or in the event of a default by the Mortgagors in the performance of any one or more covenants and agreements herein contained, or upon the institution of any legal proceedings to enforce a mortgage or other lien upon the mortgaged property, or if a petition in bankruptcy shall be filed by or against the Mortgagors, or if the Mortgagors shall in any way be adjudged insolvent or shall make an assignment for the benefit of creditors, or if there shall exist any lien or incumbrance on the mortgaged real estate superior to the lien of this mortgage, or if said mortgaged property shall be levied upon by virtue of any execution, attachment, or other writ, or shall come into the possession of or be ordered sold by the officer of any court, or if the Mortgagors shall abandon the mortgaged property, then the entire indebtedness secured hereby shall, at the option of the Mortgagee, become and be immediately due and payable, without notice or demand, and thereupon the Mortgagee shall be entitled to the immediate possession of said mortgaged property and the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings, and shall also be entitled to collect said indebtedness, to foreclose this mortgage and to enforce any of its rights hereunder, by proper legal or equitable proceedings. It is understood and agreed that the Mortgagors shall pay all costs and attorneys' fees incurred or paid by the Mortgagee in any suit in which it may be plaintiff or defendant by reason of being a party of the mortgage. In any suit or proceedings to foreclose this mortgage, or to enforce or protect the Mortgagees' rights hereunder, the Mortgagee in addition to any other remedy, and regardless of the value of the mortgaged property or the solvency of the Mortgagors, shall be entitled to the appointment of a receiver, to take possession of and protect the same as provided by law. In the case of a foreclosure of this

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mortgage the abstracts of title shall be in absolute property of the Mortgagee.

(5) No failure on the part of the Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenants shall be construed 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 Mortgagee in exercising any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of any such default or breach of covenant, and the Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

(6) The Mortgagee at its option may extend the time for the payment of said indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefore, without the consent of any junior lien holder, and without the consent of the Mortgagors, if the Mortgagors have parted with the title to said property, and any such extension, reduction or renewal shall not release the Mortgagors or any endorser or guarantor from liability for such indebtedness, or affect the priority of this mortgage over any junior lien, or impair the security hereof in any manner whatsoever.

(7) All rights and obligations hereunder shall extend to and be binding upon the several heirs, executors, administrators, successors and assigns of the parties hereto.

(8) This mortgage is junior and inferior to a certain mortgage in favor of Gary National Bank of Gary, Indiana.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals this 8th day of August, 1969.

Barbara S. Massey Sandler
Barbara S. Massey Sandler

Leonard Sandler
Leonard Sandler

STATE OF INDIANA }
COUNTY OF LAKE } SS:

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared BARBARA S. MASSEY SANDLER and LEONARD SANDLER, her husband, and acknowledged the execution of the above and foregoing mortgage as their true and voluntary act and deed.

WITNESS my hand and Notarial Seal, this 8th day of August, 1969.

Irene Mackowiak
Notary Public
Irene Mackowiak

My commission expires:
November 27, 1970

THIS INSTRUMENT PREPARED BY:

WILLARD B. VAN HORNE, JR.
ATTORNEY AT LAW
3628 Main Street
East Chicago, Indiana, 46312