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Return to
FIRST STATE SAVINGS AND LOAN ASSOCIATION

Loan No. L-2311

PIONEER NAT'L TITLE INS. CO.

39205

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned
LUD J. YARDS AND CAROL A. YARDS, husband and wife
hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

FIRST STATE SAVINGS AND LOAN ASSOCIATION OF GARY

hereinafter referred to as the Mortgagee, the following described real estate, to-wit:

Lot 12 in Bel-Oakes Estates Unit No. 2, as per plat thereof, recorded in Plat Book 38
Page 37, in the Office of the Recorder of Lake County, Indiana.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
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ANDREW J. MICEENKO
RECORDER

together with all buildings, improvements, fixtures or appurtenances now or hereafter situated and/or erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, air-conditioning, water, light, power, refrigeration, ventilation, or otherwise, and any other things now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including window shades, storm doors and windows, attached floor coverings, screen doors and windows, venetian blinds, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee.

This mortgage is given to secure the payment of a note and the performance of the obligations therein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgagee in the sum of

Twenty One Thousand and no/100----- DOLLARS (\$ 21,000.00)

which note, together with interest thereon as therein provided is payable in monthly installments of

One Hundred Fifty Five and 19/100----- DOLLARS (\$ 155.19)

commencing on the first day of January, 1970, and continuing on the first day of each month thereafter until the principal and interest are fully paid, except that, if not sooner paid, the final payment on the entire indebtedness evidenced thereby shall be due and payable on the first day of December, 1994

This mortgage shall also secure all of the covenants and agreements in said note, which said note is made a part of this mortgage contract and this mortgage.

THE MORTGAGOR COVENANTS:

- To pay immediately when due and payable all general taxes, special taxes, special assessments and other taxes and charges against said property, including those heretofore due (the monthly payment provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor.
- To keep the improvements now or hereafter situated upon said premises insured against loss or damage, by fire, lightning, windstorm and/or fire and extended coverage and such other hazards, and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee. Such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee, and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee as its interest may appear.
- To promptly repair, restore or rebuild any buildings and improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; to comply with all requirements of law with respect to the mortgaged premises and the use thereof.
- That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage, to be repaid by adding a sum equal to 1/12 of the estimated yearly premium thereof to the monthly payments herein.
- That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes and such moneys together with interest thereon at the rate provided in said note shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and to be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.
- If any default be made in the payment of the installments provided for herein, or in the performance of any other covenant in this mortgage or in the note secured hereby, when the same is payable or the time of performance has arrived, as above provided, or upon the institution of any legal proceeding to enforce a mortgage or other lien upon the mortgaged property, or if a petition in bankruptcy shall be filed by or against the Mortgagor or if the Mortgagor 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 encumbrance 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 Mortgagor 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 to 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 Mortgagor shall pay all costs and attorney's fees incurred or paid by the Mortgagee 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 this 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 the mortgaged property or the solvency or insolvency of the Mortgagors, shall be entitled to the appointment of a receiver, to take possession of and protect said property and collect the rents and income, and apply the same as provided by law.
- To pledge and deposit with the Mortgagee herein a complete abstract of title and, or title insurance policies to said described property, which said abstract of title and/or title insurance policies shall be held by the Mortgagee, its successors or assigns until said indebtedness is fully paid and in case of foreclosure of this mortgage and no redemption being made therefrom by the owner of said property, said abstract of title and/or title insurance policies together with all hazard insurance policies shall become the absolute property of the Mortgagee, its successor and assigns.
- 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 covenants 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 covenants, and the Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.
- The Mortgagee at its option may extend the time for the payment of said indebtedness, or reduce the payment thereon, or accept a renewal note or notes therefor, without the consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has parted with the title to said property, and any such extension, reduction or renewal shall not release the Mortgagor 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.

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10. This mortgage shall secure such additional advances in a sum not to exceed \$ 900.00, which the Mortgagee at its option may make to the Mortgagor. Upon the request of the Mortgagee the Mortgagor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above.

11. Said mortgaged 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 encumbrance upon the mortgaged premises, without written consent of the Mortgagee first had and obtained.

12. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

IN WITNESS WHEREOF, we have hereunto set our hands and seal this 14th day of November, 19 69

This Document is the property of
the Lake County Recorder

Lud J. Yards
LUD J. YARDS

Carol A. Yards
CAROL A. YARDS

STATE OF INDIANA }
COUNTY OF LAKE } SS:

Before me, the undersigned, a Notary Public in and for said County and State, on this 14th day of November, 19 69, personally appeared the within named

LUD J., YARDS AND CAROL A. YARDS, husband and wife

who acknowledged the execution of the foregoing real estate mortgage.

I hereby certify that I am not an officer of the Mortgagee.

Witness my hand and official seal.

My commission expires June 5, 1973

Joanne H. Ton
Joanne H. Ton Notary Public

Form 1-3-64-500

THIS INSTRUMENT WAS PREPARED BY Joanne H. Ton

REAL ESTATE MORTGAGE

TO

First

STATE SAVINGS & LOAN
ASSOCIATION OF GARY
100 W. RIDGE ROAD
GARY, INDIANA

AD-CRAFT PRINTERS, INC., GARY, IND.

PP300