

FOR REEL SEE DOC # 179743
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PO Box 354 Cedar Lake

PIONEER NAT'L TITLE INS. CO.

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that ALVIN L. RING and RUTH M. PING,
husband & wife,

of Lake County, in the State of Indiana,

MORTGAGE AND WARRANT to THE FIRST NATIONAL BANK OF CEDAR LAKE 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 Southwest $\frac{1}{4}$ of Section 16, Township 35 North, Range 9 West of the 2nd Principal Meridian, described as follows: Beginning at a point in the West line of said section which is 1559.72 feet North of the South line thereof, thence East parallel to said South line 422.20 feet, thence South perpendicular to said South line 364.52 feet, more or less, to the North line of Oak Side Drive as shown in Woodland Heights First Addition to Schererville in Plat Book 33 page 1, thence West along the North line of Oak Side Drive and parallel to the South line of said section 410 feet, more or less to the West line of said section, thence North along said West line 364.72 feet to the point of beginning, in Lake County, Indiana.

To secure the repayment of the indebtedness of the mortgagor S. to the mortgagee S. for money borrowed in the sum of \$75,000.00 as evidenced by a certain promissory first mortgage note of even date herewith, the terms of which are incorporated herein by reference, with interest from the date thereof at the rate of eight (8%) per cent per annum on the unpaid balance until paid, the said principal and interest being payable at the bank in monthly installments of \$ 910.00 or more, including interest commencing on the 25th day of December, 1969, and continuing on the 25th day of each month thereafter until the principal and interest are fully paid, except that if not sooner paid, the final payment of the entire indebtedness evidenced thereby shall be due and payable ten (10) years after the date thereof, and the mortgagor S. expressly agree 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. And it is further expressly agreed, that until said note is paid, said mortgagor S. 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 its interest may appear and the policy duly assigned to the mortgagee, to the amount of \$ 75,000.00 and failing to do so, said mortgagee may pay said taxes or insurance, and the amount so paid, with eight per cent interest thereon, shall be a part of the debt secured by this mortgage.

It is agreed that in the event the mortgaged premises are sold that the mortgage and note secured hereby shall, at the option of the mortgagee become immediately due and payable.

IN WITNESS WHEREOF, the said mortgagor S. have hereunto set their hand S. and seal S., this 23rd day of November, 1969.
Alvin L. Ping (SEAL) Ruth M. Ping (SEAL)
(SEAL) (SEAL)

STATE OF INDIANA LAKE COUNTY, ss:

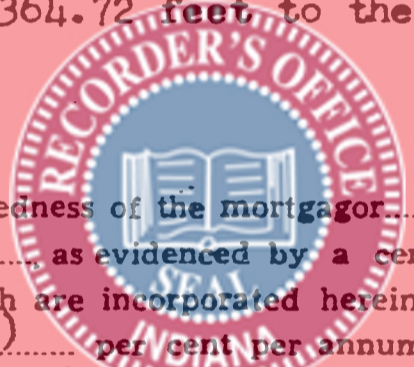
Before me, the undersigned, a Notary Public, in and for said County, this 27th day of November, 1969, came Alvin L. Ping and Ruth M. Ping

and acknowledged the execution of the foregoing instrument.
I, Mary M. Kelly Notary Public
My commission expires 5, 1972

This instrument prepared by Charles W. Grubb, Attorney at Law.

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DEC 5 10 49 AM '69

ALVIN LINGEN