

FOR THE SEE DOC # 46808 / 85335

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Citizens Federal Savings and Loan Association of Hammond

MORTGAGE



THIS INDENTURE WITNESSETH, That MICHEL M. NIKOLICH and JAGIE K. NIKOLICH, husband and wife of Lake County, Indiana, hereinafter referred to as

"Mortgagors," MORTGAGE AND WARRANT to the CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, in Hammond, Lake County, Indiana, a corporation organized and existing under the laws of the United States, hereinafter referred to as "Mortgagee," the following described real estate in Lake County, Indiana to wit:

Part of the Northeast 1/4 of Section 8, Township 34 North, Range 8 West of the 2nd Principal Meridian, described as Commencing on the South line of Joliet Street at the Northeast corner of the Catholic Church lot; thence South 120 feet; thence Easterly parallel with Joliet Street 50 feet; thence North 120 feet; thence Westerly along the South line of Joliet Street 50 feet to the place of beginning, in the City of Crown Point, Lake County, Indiana; Also, Part of Lot 10 in Hayes 1st East Park Addition to Crown Point, as per plat thereof, recorded in Flat Book 11, page 9 in the Office of the Recorder of Lake County, Indiana, described as Commencing at the Northwest corner of said Lot; thence Easterly on the North line thereof (being the Southerly line of East Joliet Street in said City) 9 feet; thence Southerly on a straight line to the Southeast corner of a tract of land deeded to John H. Cook by deed recorded in Deed Record 72, page 241 in the Office of the Recorder of Lake County, Indiana, which tract adjoins and abuts said Lot; thence North on the West line of said Lot 120 feet, more or less, to the place of beginning.

STATE OF INDIANA
LAKE COUNTY
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TOGETHER with the buildings and improvements now or hereafter erected thereon, including all heating, air-conditioning, plumbing, gas and electric fixtures or appliances, now in or which hereafter may be placed in any building, now or hereafter upon said property; together with the rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee.

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 (\$ 9,000.00---) executed by the Mortgagors and payable to the order of the Mortgagee on or before Twelve (---12---) years after due date of first payment, with interest thereon as provided in said note, said principal and interest being payable at the office of the Mortgagee in the City of Hammond, Indiana, in regular monthly installments of Ninety-six and 20/100 Dollars (\$ 96.20---) each, due on the first 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 attorneys' fees.

This mortgage also secures the payment of any additional loans made by the Mortgagee at its option to the Mortgagor from this date, and all instruments evidencing the same.

The Mortgagors do hereby further covenant and agree as follows:

1. To keep the improvements now existing or hereafter erected on said mortgaged premises constantly insured against loss or damage by fire, windstorm, and such other causes as the Mortgagee may require, in companies acceptable to the Mortgagee, in a sum equal at all times to the total indebtedness secured hereby, and to deliver to the mortgagee the policies of insurance and all renewals thereof, in such form as the Mortgagee may require, with a mortgage clause satisfactory to it, and to pay all taxes, special assessments, cost of repairs, and any and all expenses incident to the ownership of the mortgaged property when due, and to exhibit upon demand, at the office of the Mortgagee, all receipts for said taxes and assessments. The Mortgagee may in case of failure of the Mortgagors so to do, pay any tax or assessment, procure insurance, discharge any claim, lien or incumbrance, make any repairs necessary to preserve the security intended to be given by this mortgage, and may obtain such abstracts of title (or policies of title insurance) covering said real estate as in the judgment of the Mortgagee may be required. All sums so paid shall become immediately due to the Mortgagee, shall be added to and become a part of the indebtedness secured hereby, and shall bear interest at the rate of eight per cent (8%) per annum until paid.

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.

or upon the sale or conveyance of the mortgaged premises without the written consent of the mortgagee,

3. Upon default in the payment of said note/ or in the performance of any of the covenants and agreements herein contained, 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 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 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 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 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, without notice, to take possession of and protect said property and collect the rents and income, and apply the same as provided by law. In case of a foreclosure of this mortgage, the abstracts of title, all pre-paid insurance and title policies shall be the absolute property of the Mortgagee.

4. 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 Mortgagors if the Mortgagors have parted with the title of 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.

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5. The Mortgagors, unless specifically excused from so doing by the Mortgagee, shall pay with and in addition to the regular monthly payment required hereunder, a sum equivalent to one-twelfth (1/12) of the estimated annual amount of the taxes, insurance premiums, assessments of all kinds and character that may be assessed against the real estate herein described, said estimated amount of such taxes, insurance premiums, assessments, to be determined by the Mortgagee. Mortgagee shall exercise ordinary care in paying taxes, assessments and insurance premiums and having exercised such care, shall not be liable for any of such payments erroneously made. In no event shall Mortgagee be required to determine the validity or correctness of any tax or assessment levied against the mortgaged premises.

6. Not to suffer or permit without the written consent of the mortgagee (a) Any use of said property for a purpose other than that for which the same is now used or (b) Any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property.

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. In the event this mortgage is made and executed by only one person, the word "Mortgagors" as used in this instrument shall be held to mean "Mortgagor," and the terms and provisions hereof shall be construed accordingly.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals, this 26th day of January 1970



Michel M. Nikolich
Michel M. Nikolich

(SEAL)

Jacie K. Nikolich
Jacie K. Nikolich

(SEAL)

(SEAL)

(SEAL)

STATE OF INDIANA }
COUNTY OF LAKE } ss:

Before me, the undersigned, a notary public in and for said County and State, this 26th day of January 1970, personally appeared the above named MICHEL M. NIKOLICH and JACIE K. NIKOLICH, husband and wife.

and acknowledged the execution of the annexed mortgage.

Witness my hand and Notarial Seal
Mar. 12, 1973
My commission expires:

Gary C. Dech
Gary C. Dech

NOTARY PUBLIC

This Instrument prepared by Thomas H. Gallivan.