

FOR REL SEE DOC # 153537
500067

MORTGAGE

50007

116 North 3rd St
Kentland, Indiana

THIS INDENTURE WITNESSETH, That James L. Bixler and Dorothy M. Bixler, husband and wife,

of Lake County, State of Indiana, mortgage and warrant to the Kentland Building and Loan Association of Kentland, Indiana, the following described real estate situated in Lake County, and State of Indiana, to wit:

A part of the Northwest quarter of Section 25, Township 33 North, Range 9 West of the 2nd P.M., in Lake County, Indiana, described as follows: Commencing at the southeast corner of the Northwest quarter of Section 25, thence West on the South line of said quarter Section 1546.50 feet to a point in the center of the North and South county road now known as County Road "J", thence North 11 degrees 45 minutes East along the center line of the North and South county road now known as County Road "J", a distance of 1077.65 feet to a point in the center of the North and South county road now known as County Road "J" which point marks the point of commencement of this description, thence continuing North 11 degrees 45 minutes East along the center line of the North and South county road, now known as County Road "J" 89.25 feet to a point in the center of the North and South county road now known as County Road "J", thence South 72 degrees 53 minutes 30 seconds East 231 feet, thence South 11 degrees 45 minutes West 67.68 feet, thence North 78 degrees 15 minutes West 230 feet to the place of beginning, in Lake County, Indiana,

together with all and singular the appurtenances and improvements thereon, or that may be placed thereon during the time the debt hereby secured, or any extension thereof, shall remain unpaid together with the rents, issues and profits derived from the use of said premises.

This mortgage is executed and intended as security for the performance of the stipulations, agreements, payments and limitations of a certain bond of even date herewith, entered into and executed by said

James L. Bixler and Dorothy M. Bixler, husband and wife,

to said Association in penalty of Fifteen Thousand (\$15,000.00) Dollars, and which said bond is hereby referred to and is made a part of this mortgage, and is conditioned that the said James L. Bixler and Dorothy M. Bixler, husband and wife,

should continue to pay all interest and other legal charges, and will keep and perform all and singular, the conditions and agreements and make other payments as required by the terms of said bond and by the by-laws of said Association, during the life of said bond.

This mortgage is also intended as security for any future advances the Association may make to mortgagors up to and including the amount of \$1,000.00 and interest on same at the same rate and terms as heretofore provided.

The mortgagors expressly agree that in case of default being made in any of the conditions of said bond or of this mortgage or of said by-laws, that without any notice, such notice being hereby expressly waived, said Association shall have the right to take possession of said real estate as mortgagee for the purpose of applying the rents, issues and profits thereof to the payment of any money advanced upon above said loan or otherwise on account thereof, or for interest, premiums, fines, insurance, taxes or other claims or legal charges. For such purpose it is expressly agreed that a receiver may be appointed on motion at any time after such default and such receivership shall continue thereafter until sheriff's deed or until debt is retired. Provided that the failure of said mortgagee to exercise its option to declare said bond and this mortgage due and forfeited upon an occurrence of any such default, shall not prevent the future exercise of such option as to the same, or any subsequent default.

The mortgagors agree to keep the buildings on said real estate insured against the hazards of fire, lightning, windstorms, cyclones and tornadoes, and upon failure to do so, the Association shall have the right to procure said insurance and collect the same as a part of the mortgage debt, together with interest as specified in bond.

And it is further agreed, that all said payments of money herein provided for and required on account of the debt secured hereby, shall be made without relief from valuation and appraisal laws and with attorney's fees.

IN WITNESS WHEREOF, The said James L. Bixler and Dorothy M. Bixler, husband and wife,

have hereunto affixed their hand and seal this 19 day of February, 1970

James L. Bixler (SEAL)
Dorothy M. Bixler (SEAL)
Dorothy M. Bixler (SEAL)

State of Indiana, Lake County, ss: Personally appeared before me, a Notary Public, in and for said county and state,

James L. Bixler and Dorothy M. Bixler, husband and wife, the mortgagors in the foregoing mortgage, and acknowledged the same for the uses and purposes therein expressed.

WITNESS my hand and Notary Seal this 19 day of February, 1970

My commission expires 9-15-72

THIS INSTRUMENT WAS PREPARED BY JAMES E. SAMMONS FOR SAMMONS AND SAMMONS, ATTORNEYS, KENTLAND, INDIANA