

FOR REL SEE DOC. #

614721

52748

CM 172570
52748

PIONEER NAT'L TITLE INS. CO.
REAL ESTATE MORTGAGE

Wills, Rodin & Wills, 12078 Central
Portage

This Indenture Witnesseth, That George Archey and Janet Archey, husband and wife, of Lake County, in the State of Indiana, MORTGAGE and WARRANT to Chesterton State Bank of Porter County, in the State of Indiana, the following REAL ESTATE, in Lake County, in the State of Indiana, to-wit:

✓ Lots 13, 14, 15 and 16 in Block 4 in F.D. Barnes Gary Addition to Hobart, as per plat thereon, recorded in Plat Book 10, page 27, in the Office of the Recorder of Lake County, Indiana.



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MAR 18 1 36 PM '70
ANDREW J. WIGENKO
RECORDER

and all rights, privileges and appurtenances thereto appertaining and belonging, TO SECURE THE PAYMENT, when the same shall become due, of a debt evidenced by one principal ~~mortgage note~~ ~~and~~ ~~one~~ ~~installment~~ note in the amount of \$4,200.00, payable in equal installments of \$70.00 each month, commencing May 1, 1970.

All of said notes are signed by the mortgagor and made payable to the mortgagee at the office of the Chesterton State Bank, Portage Branch, Portage, Indiana, and the mortgagors hereby represents they are the owners of said land above named, in fee simple, and that this mortgage when executed, will be a first mortgage on the same and the only lien or incumbrance thereon, and they expressly agree to pay the sum of money above secured without relief from valuation laws; and upon failure to pay any one of said notes or interest thereon at maturity, or any installment thereon when due, then all of said notes are to be due and payable at the option of the holder thereof without notice, and this mortgage may be foreclosed accordingly.

Said mortgagor S further agree to pay all legal taxes and assessments levied against said real estate before they become delinquent; also to keep the land and the buildings thereon in good condition and repair; to keep said buildings insured against loss by fire or tornado in a good reliable insurance company or companies for the benefit of and to the satisfaction of the mortgagee; and deliver said policy or policies to mortgagee, and also agree not to commit any waste or permit any waste to be committed, or permit any building or buildings or any timber beyond that used for firewood, to be removed from the land without the consent of said mortgagee and not to do or permit to be done anything which will lessen the security intended to be given under this mortgage, and if said mortgagors should fail to perform any of said requirements then said mortgagee may advance any sum of money necessary to fulfill said requirements, or needed to defend the title or to preserve the security, and the money so advanced with interest thereon from date of payment at the rate of eight per cent. per annum shall become a part of the debt hereby secured and shall be collectible in the same manner as the principal note.

Said mortgagor S further agree that upon failure to perform any of the terms of said note and mortgage, as hereinbefore provided for, then all of said mortgage debt shall, at the option of said mortgagee, become due and collectible and said mortgagee shall, from the date of such default or defaults, be entitled to eight per cent. interest per annum on all of said defaulted payments, and said mortgagee may upon any such default, in any proper legal proceedings being commenced for the foreclosure of the mortgage, apply for and shall be entitled, as a matter of right, to the appointment by any competent court or tribunal, of a receiver of the rents and profits of said premises, with power to receive the rents, issues and profits thereof, if the same shall then be leased, or to lease said premises, or such part thereof as may not then be under lease, and with such other power as may be deemed necessary, who after deducting the proper charges and expenses attending the execution of said trust as receiver, including payment of taxes, assessments, insurance and other expenses, shall apply the residue of said rents and profits to the payment and satisfaction of the amount remaining secured hereby, or to any deficiency which may exist after applying the proceeds of the sale of said premises to the payment of the amount due hereunder.

And it is further agreed that in the event of the appointment of a receiver, his right to the possession of the premises and the receipt of the rents, issues and profits thereof, shall continue until said mortgagee shall be fully paid, and if said premises shall be sold upon the foreclosure of this mortgage, such receiver shall have the right to continue in possession and receive, apply and pay over the rents, issues and profits thereof as aforesaid until the redemption of the premises from such sale, or until the purchaser thereof or his assigns shall receive a deed from the proper officer for said premises.

This mortgage is to cover, include and secure any other and farther notes signed by the mortgagors or either of them, which the holder of the above named notes may hereafter acquire against them, or either of them whether so signed as principal, sureties, indorsers or guarantors up to and including the additional amount of \$_____.

Said mortgage debt and each item thereof shall be collectible without relief from valuation and appraisement laws and with attorney's fees, and all benefit or right under and by virtue of any homestead and exemption law is hereby expressly waived.

IN WITNESS WHEREOF, the mortgagor S have hereunto set the hands and seals this 13 day of March, 1970

A. D. 19 70

(Seal)

+ George Archey (Seal)
George Archey
+ Janet Archey (Seal)
Janet Archey

STATE OF INDIANA, Porter COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 13 day of March, 1970 came George Archey and Janet Archey, husband and wife,

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My commission expires May 17, 1970

Wilhelmina L. Prentice
Notary Public

Prepared by Mr. Rodin