

FOR REL. SEE DOC # 309864
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REAL ESTATE MORTGAGE

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THIS INDENTURE, made this 13th day of May, 1970 WITNESSETH, That Sidney Bailey and Gloria Bailey, husband and wife, Jr.

Mortgagors, of Lake County, State of Indiana, MORTGAGE AND WARRANT to BENEFICIAL FINANCE, INCORPORATED, Mortgagee, an Indiana Corporation, having an office and place of business at 504 Broadway, Gary, Indiana

County, Indiana, the following described real estate situated in Lake County, Indiana:

Lot 10 in Block 3 as marked and laid down on the recorded plat of Tarrytown, Second Subdivision, in the City of Gary, Lake County, Indiana, as the same appears or refers to Plat Book 30, page 86, in the Recorder's Office of Lake County, Indiana.

Subject to prior mortgages given by the mortgagors herein to Gary National Bank under date of 6-23-55 (Assign to Fed. National Mtg. 2-7-56) to insure repayment of the sum of \$13010.00 recorded in the office of the County recorder of Lake County Vol. 1085 of mortgages page 464.

together with all rights, privileges, hereditaments, appurtenances, fixtures and improvements now or hereafter on said premises, and the rent, issues and profits thereof.

This Mortgage is given to secure the performance of the provisions hereof and payment of a certain Promissory Note of even date herewith in the Face Amount of Note of Four Thousand Nine Hundred Forty-Four Dollars and No/100 dollars, (\$ 4944.00) with Discount Added as therein provided, payable in Forty-Eight instalments to be due on the First Due Date of June 18, 1970 with subsequent installments on the same day of each month thereafter until the Final Due Date of May 18, 1974, all as provided in said Note.

The Mortgagors covenant and agree with the Mortgagee as follows:

1. To pay when due all indebtedness provided in such Note or in this Mortgage and secured hereby, without relief from valuation and appraisal laws.
2. To keep the mortgaged premises in as good order and repair as at present, reasonable wear and tear excepted, and neither to commit nor to suffer any waste thereon.
3. To keep the mortgaged premises insured against loss by fire and such other hazards, and in such amounts as the Mortgagee shall require, with carriers satisfactory to the Mortgagee, with loss payable to the Mortgagee as its interest may appear.
4. To pay all taxes and assessments levied against the mortgaged premises when due and before penalties accrue.
5. To pay when due any and all prior or senior encumbrances.

On failure of the Mortgagors in any of the foregoing, the Mortgagee, at its option, may pay any and all taxes levied or assessed against the mortgaged premises, prior or senior encumbrances or any part thereof, and may undertake the repair of the premises to such extent as it deems necessary, and all sums advanced by the Mortgagee for any of such purposes shall become a part of the indebtedness secured hereby and shall bear interest at the rate of eight per cent (8%) per annum from and after the date of payment by the Mortgagee until repaid in full by the Mortgagors.

Upon the default of the Mortgagors in any payment or performance provided for herein or in such Note, or if the Mortgagors or any of them be adjudged bankrupt, or a trustee or receiver be appointed for the Mortgagors or any of them or for any part of the mortgaged premises, then the entire indebtedness secured hereby shall become immediately due and payable at the sole option of the Mortgagee without notice, and this mortgage may be foreclosed accordingly, whereupon any cost incurred by the Mortgagee or its agents in obtaining an abstract of title or any other appropriate title evidence may be added to the principal balance due.

No delay or extension of time granted or suffered by the Mortgagee in the exercise of its rights hereunder shall constitute a waiver of any of such rights for the same or any subsequent default, and the Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

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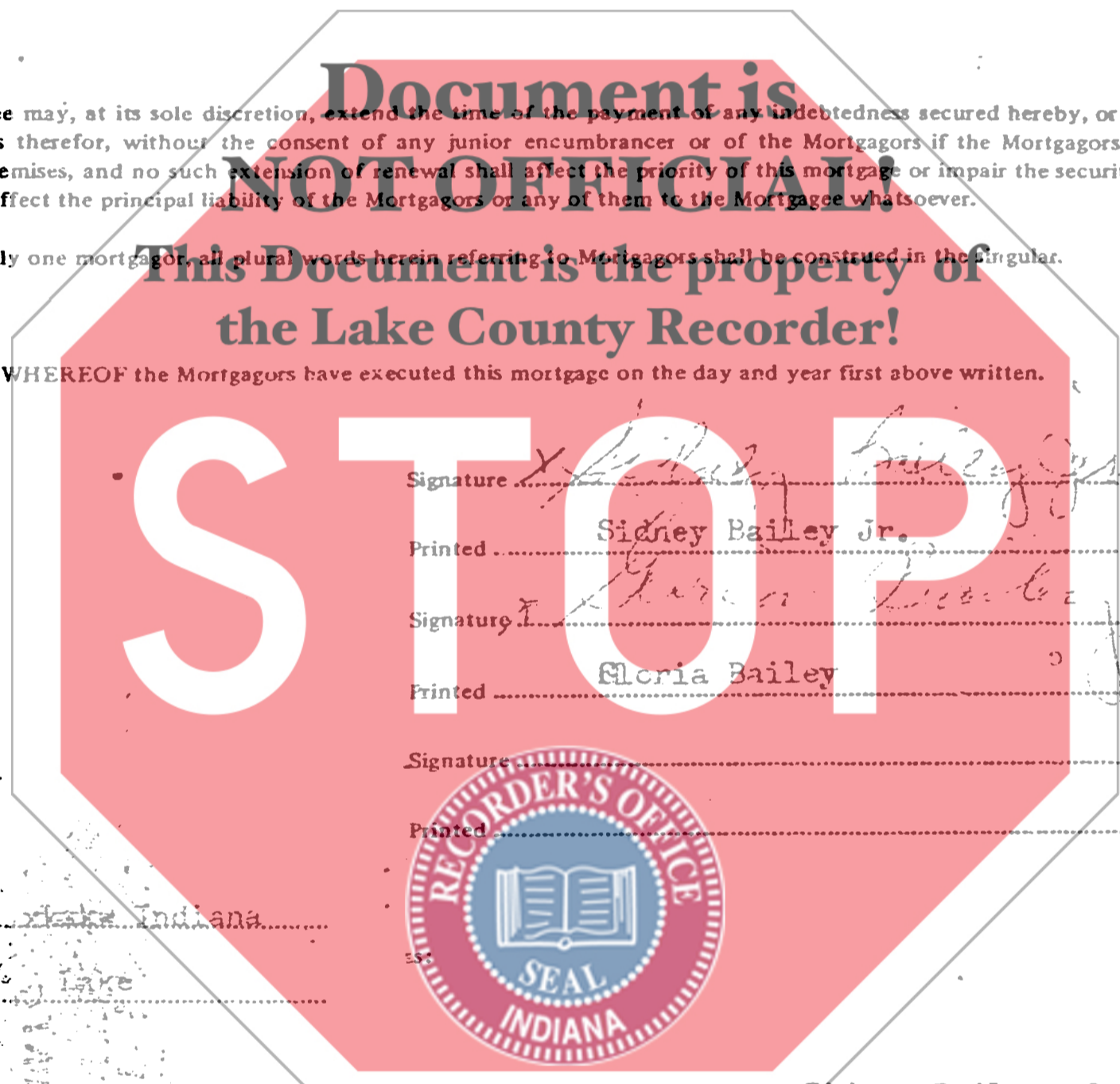
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The Mortgagee may, at its sole discretion, extend the time of the payment of any indebtedness secured hereby, or accept one or more renewal notes therefor, without the consent of any junior encumbrancer or of the Mortgagors if the Mortgagors no longer own the mortgaged premises, and no such extension of renewal shall affect the priority of this mortgage or impair the security hereof or release, discharge or affect the principal liability of the Mortgagors or any of them to the Mortgagee whatsoever.

If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.

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IN WITNESS WHEREOF the Mortgagors have executed this mortgage on the day and year first above written.



Signature *Sidney Bailey Jr.*
Printed Sidney Bailey Jr.
Signature *Gloria Bailey*
Printed Gloria Bailey
Signature _____
Printed _____



State of Indiana
County of Lake

Before me, a Notary Public in and for said County and State, personally appeared Sidney Bailey, Jr. and Gloria Bailey, Husband and wife who acknowledged the execution of the foregoing mortgage.

Witness my hand and Notarial Seal this 13th day of May, 19 70.

Gloria J. Walton
Gloria J. Walton

My commission expires March 27, 1973

This instrument was prepared by Gloria Walton

Return to Beneficial Finance Incorporated
504 Broadway
Gary, Indiana

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