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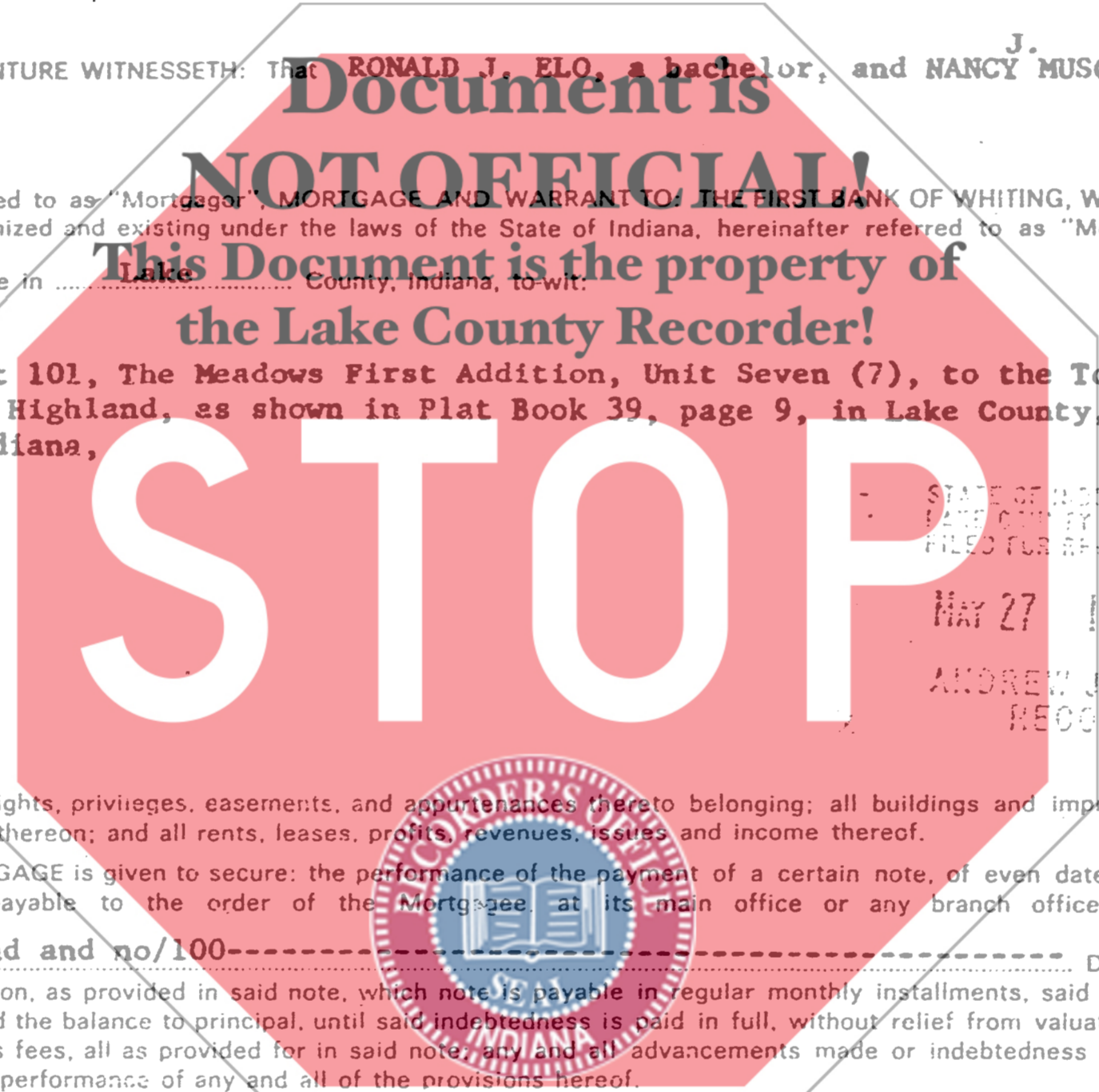
# Real Estate Mortgage

AFTER RECORDING, RETURN TO  
THE FIRST BANK OF WHITING  
WHITING, INDIANA

THIS INDENTURE WITNESSETH: That **RONALD J. ELO**, a bachelor, and **NANCY MUSCHELEWICZ**, a spinster,

hereinafter referred to as "Mortgagor", MORTGAGE AND WARRANT TO THE FIRST BANK OF WHITING, WHITING, INDIANA, an Indiana Corporation, organized and existing under the laws of the State of Indiana, hereinafter referred to as "Mortgagee", the following described real estate in Lake County, Indiana, to wit:

**Lot 101, The Meadows First Addition, Unit Seven (7), to the Town of Highland, as shown in Plat Book 39, page 9, in Lake County, Indiana,**



STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
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ANDREW J. NIDENKO  
RECORDER

together with all rights, privileges, easements, and appurtenances thereto belonging; all buildings and improvements now or hereafter placed or erected thereon; and all rents, leases, profits, revenues, issues and income thereof.

THIS MORTGAGE is given to secure: the performance of the payment of a certain note, of even date herewith, executed by the Mortgagor and payable to the order of the Mortgagee at its main office or any branch office, in the principal sum of **Five Thousand and no/100** Dollars, (\$ **5,000.00** ), with interest thereon, as provided in said note, which note is payable in regular monthly installments, said payments are to be applied first to interest and the balance to principal, until said indebtedness is paid in full, without relief from valuation and appraisal laws, and with attorney's fees, all as provided for in said note, and all advancements made or indebtedness incurred as hereinafter provided for; and the performance of any and all of the provisions hereof.

Mortgagor further represents and covenants as follows: That he is the owner in fee simple of the hereinbefore described real estate, buildings, improvements, rents and profits and that this instrument is a first lien thereon; that he will pay all obligations secured hereby and all sums payable hereunder promptly when due with reasonable attorney's fees and without relief from valuation and appraisal laws; that he will pay promptly when the same become due all prior and subsequent encumbrances and liens upon said real estate, buildings, and improvements; that he will procure at his own expense for mortgagee all instruments and expend any money which the mortgagee may at any time deem necessary to perfect the mortgagor's title or to preserve the security intended to be given by this mortgage; that if the mortgagee is made a party to any suit (arising out of or in connection with this loan) the mortgagor agrees to pay all reasonable expenses, costs and attorney's fees incurred by mortgagee on account of such suit, that he will keep said buildings and improvements insured against loss or damage by fire, lightning, windstorm and such other hazards as the mortgagee shall at any time demand in a company or companies designated by mortgagee for their full insurable value with a proper mortgage clause in favor of mortgagee and will immediately deliver such policies to mortgagee to be held by it until this mortgage is fully discharged, that he will keep all buildings, fences and improvements in good repair and properly painted, that he will pay all taxes, assessments and other governmental impositions levied against the mortgaged property when the same become due and payable, that he will deliver herewith to mortgagee to be retained by it until this mortgage is fully released an abstract of title or guarantee title policy to the mortgaged premises, and that in the event of any default in mortgagor's covenants hereunder he will procure at his own expense and deliver to mortgagee a continuation of said abstract or guarantee title policy to the date of said default. Said abstract continuation or guarantee title policy shall be made by an abstractor (or guarantee title policy company) designated by the mortgagee and shall become the property of the grantee under any sheriff's deed issued in connection with proceedings to foreclose this mortgage. Mortgagor covenants that he will not transfer the ownership of the real estate herein described without the prior written consent of the mortgagee.

Upon default by mortgagor in the performance of any of his covenants hereunder mortgagee may procure the performance thereof and all money expended or obligations incurred with interest thereon at the rate of eight per cent per annum shall immediately become due and payable by mortgagor and shall be a part of the debt secured hereby of equal priority with all other obligations secured hereby.

Upon default by the mortgagor in the performance of any of his covenants herein contained, all obligations and indebtedness secured hereby and all sums payable hereunder shall, at the option of the mortgagee, become immediately due and payable, and the mortgagee may foreclose this mortgage or may pursue any or all other legal or equitable remedies afforded by this instrument and any and all other instruments and provisions of law, and any such remedy or remedies so pursued by the mortgagee shall not be exclusive, but shall be cumulative, and the exercise of any remedy or right by the mortgagee shall not operate to bar or abridge the mortgagee's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgagee to enforce or require performance by the mortgagor of any of the provisions of this mortgage shall in no way affect the right of the mortgagee to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgagee of the right to enforce any of the provisions hereof without notice at any subsequent time, nor shall the waiver by the mortgagee of any breach of any provision hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision itself.

Upon default by mortgagor in his covenants hereunder this mortgage shall be construed to embrace an assignment to mortgagee of all rents, profits and issues arising from the mortgaged premises and mortgagee shall be entitled to collect the same and to deduct its reasonable charges for its services in so doing, and to apply the balance thereof upon the obligations secured hereby. Upon the commencement of any action to foreclose this mortgage, mortgagee shall be entitled to the appointment of a receiver to collect said rents and make proper application of the same, and the right to such appointment shall in no manner be dependent upon the solvency or insolvency of any person liable hereon or upon the then value of the mortgaged premises.

All parties now or hereafter liable hereon or upon any obligations secured hereby consent to extensions of time of payment without notice or consent on their part, and the mortgagee at its option may extend the time for the payment of said indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefore, without the consent of any junior lien holder. No notice of the exercise of any right or option granted to the mortgagee in this or any instruments secured hereby is required to be given. Any extension, reduction or renewal shall not release the mortgagor 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. It is expressly agreed that time is of the essence hereof, and that if this mortgage be executed by more than one mortgagor, every agreement herein contained shall be the joint and several obligation of the mortgagors.

All parties now or hereafter liable hereon, or upon any obligations secured hereby, consent and agree that the within mortgage shall constitute a valid lien and security for any and all additional advancements made or indebtedness incurred by and between the said parties, in an amount not to exceed Fifteen Hundred (\$1500.00) Dollars, which lien and security shall be valid and subsisting against subsequent purchasers or encumbrances with notice, actual or constructive.

In the event that any payment provided for in the note secured hereby shall become overdue for a period in excess of fifteen days, the mortgagor agrees to pay, to the extent that it is lawful, a "late charge" of 5% of each \$1.00 of each installment so overdue, for the purpose of defraying the expense incident to handling the delinquent payment, provided that no such "late charge" shall exceed \$2.00 and only one "late charge" shall be collected for any one delinquent installment.

The forms of I, HE, SHE, IT, in any case or number, or their compound forms, with self or selves, when used in this mortgage or in the obligations secured hereby, shall, if the context requires, be construed as synonymous each with the other, and the singular when used herein shall under like requirements be construed to embrace the plural and the plural the singular.

IN WITNESS WHEREOF, the mortgagor has hereunto set his hand seal this 22nd day of May 19 70

(SEAL) Ronald J. Elo (SEAL)  
**Ronald J. Elo**  
(SEAL) Nancy Muschelewicz (SEAL)  
**Nancy Muschelewicz**

This instrument prepared by **Robert E. Dunfee, Jr.**, for The First Bank of Whiting, Whiting, Indiana.

59760

STATE OF INDIANA  
COUNTY OF LAKE

ss:

Before me, the undersigned, a Notary Public in and for said County and State, this 22nd day of May 19 70

came RONALD J. ELO, a bachelor, and NANCY MUSCHELEWICZ, a spinster,

and acknowledged the execution of the annexed instrument.

WITNESS MY HAND and Official Seal.

My Commission Expires June 7, 1971

This Document is the property of  
the Lake County Recorder!

*Paula Tumidalsky*  
Paula Tumidalsky

Notary Public

STATE OF INDIANA  
COUNTY OF

ss:

On this day of 19 personally appeared before me, a Notary Public in and for said County and State, respectively

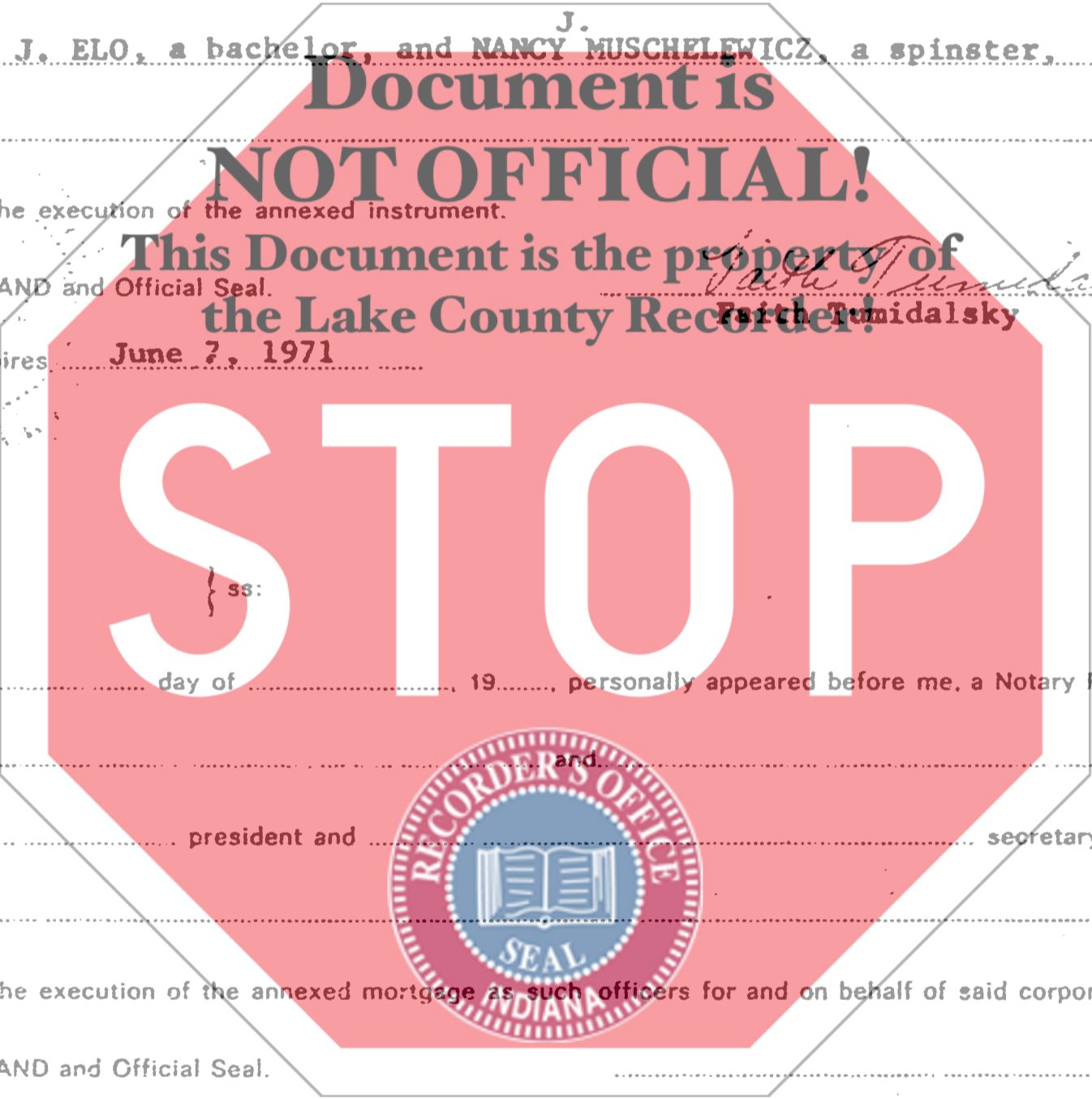
president and secretary of

who acknowledged the execution of the annexed mortgage as such officers for and on behalf of said corporation.

WITNESS MY HAND and Official Seal.

My Commission Expires

Notary Public



Warranty  
Real Estate Mortgage

from

to

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