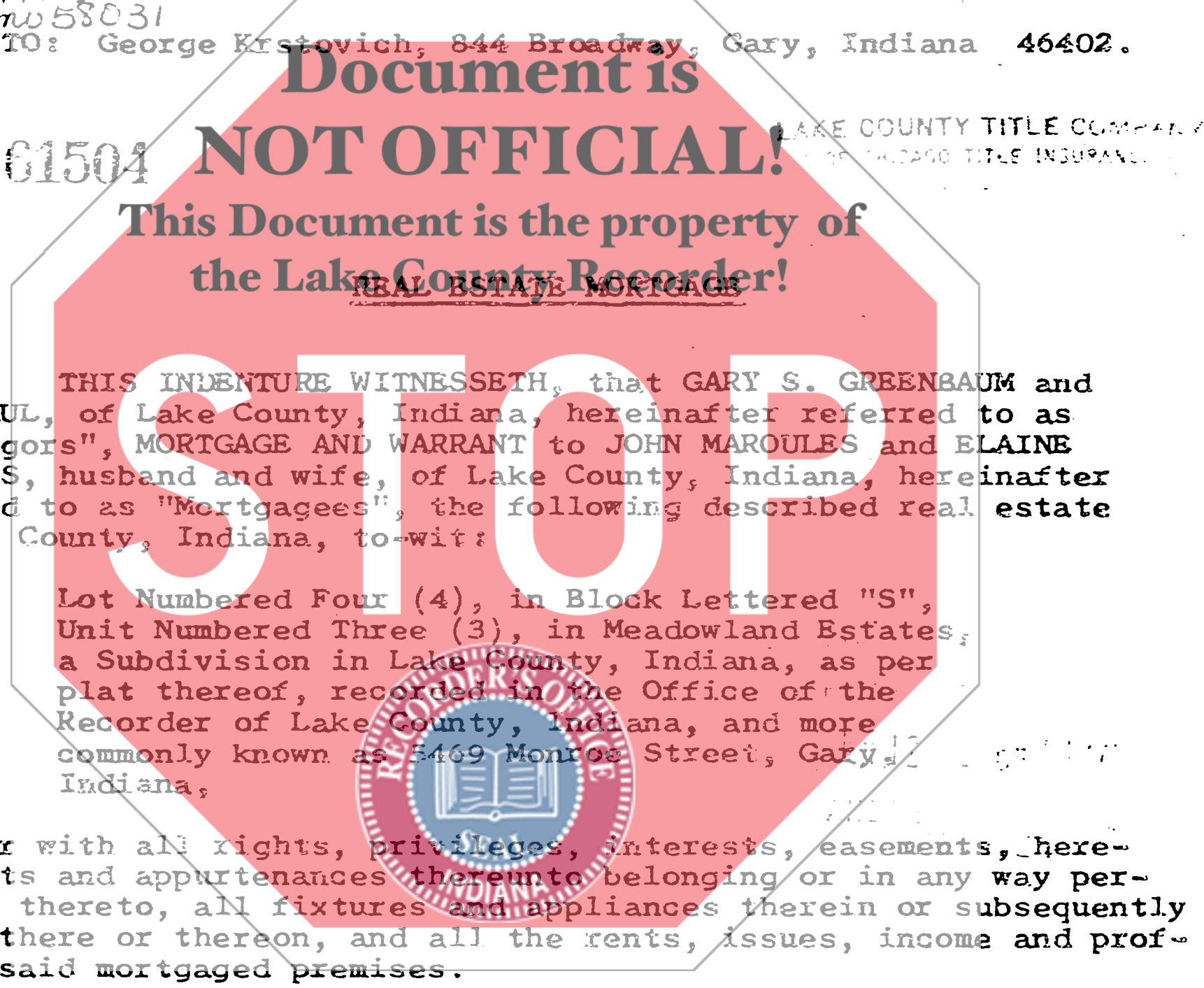


61504

Pol 277609 LD
Ino 58031
RETURN TO: George Krstovich, 844 Broadway, Gary, Indiana 46402.

400
Jul

2



61504 LAKE COUNTY TITLE COMPANY
CHICAGO TITLE INSURANCE

THIS INDENTURE WITNESSETH, that GARY S. GREENBAUM and IRIS PAUL, of Lake County, Indiana, hereinafter referred to as "Mortgagors", MORTGAGE AND WARRANT to JOHN MAROULES and ELAINE MAROULES, husband and wife, of Lake County, Indiana, hereinafter referred to as "Mortgagees", the following described real estate in Lake County, Indiana, to-wit:

Lot Numbered Four (4), in Block Lettered "S", Unit Numbered Three (3), in Meadowland Estates, a Subdivision in Lake County, Indiana, as per plat thereof, recorded in the Office of the Recorder of Lake County, Indiana, and more commonly known as 5469 Monroe Street, Gary, Indiana,

together with all rights, privileges, interests, easements, hereditaments and appurtenances thereunto belonging or in any way pertaining thereto, all fixtures and appliances therein or subsequently placed there or thereon, and all the rents, issues, income and profits of said mortgaged premises.

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 Twenty-eight Thousand and 00/100 (\$28,000.00) Dollars, executed by the Mortgagors and payable to the order of the Mortgagees with interest thereon as provided in said Note, said principal and interest being payable at such places as the Mortgagees herein may from time to time designate, in regular monthly installments of One Hundred Seventy-five and 00/100 (\$175.00) Dollars or more in cash payable on or before the 1st day of each calendar month beginning on the 1st day of July, 1970, and all of which indebtedness the Mortgagors severally promise and agree to pay to the order of the Mortgagees, all without relief from valuation and appraisal laws and attorney's fees.

The Mortgagors do hereby covenant further and agree as follows:

1. That the Mortgagors will, until the debt secured is fully satisfied, pay all taxes and assessments levied on said premises and pay all premiums for keeping all insurable property covered hereby insured against loss and damage by fire, and extended coverage, with such insurers approved by the Mortgagees and in an amount not less than the principal balance of the Mortgage herein.

2. The Mortgagees may, in case of failure of the Mortgagors so to do, pay the taxes, assessments, insurance premiums, and any claim, lien or incumbrance, or purchase any tax title or claim against the premises, make any repairs necessary to preserve the security intended to be given by this Mortgage, and may obtain complete abstracts of title of said real estate and such continuations thereof as in the judgment of the Mortgagees may be required at any time while any part of the debt hereby secured remains unpaid; and all sums so paid shall become immediately due to the Mortgagees, shall be added to and become a part of the indebtedness secured hereby, and shall bear interest at the rate of Eight (8%) per cent per annum until paid.

61504

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

3. 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.

4. No contract or agreement shall be entered into by the Mortgagors whereby any one may acquire the right to a lien, mortgage or other incumbrance upon the mortgaged premises, without the written consent of the Mortgagees first had and obtained.

5. Upon default in any payment provided for by any evidence of indebtedness secured hereby, or in the event of a default by the Mortgagors in the performance of any one or more 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 shall exist any lien or encumbrance 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 of 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 mortgagees become and be immediately due and payable without notice or demand and thereupon the Mortgagees 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 their 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 Mortgagees in any suit in which they may be Plaintiffs or Defendants by reason of being parties to this Mortgage. In any suit or proceeding to foreclose this Mortgage, or to enforce or protect the Mortgagees' rights hereunder, the Mortgagees 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, to take possession 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 abstract of title and/or title insurance policies shall become the absolute property of the Mortgagees.

6. No failure on the part of the Mortgagees to exercise any of their rights hereunder for defaults or breaches of covenants shall be construed to prejudice their rights in the event of any other or subsequent default or breach of covenant, and no delay on the part of the Mortgagees in exercising any of such rights shall be construed to preclude them from the exercise thereof at any time during the continuance of any such default or breach of covenant, and the Mortgagees may enforce any one or more remedies successively or concurrently at their option.

7. The Mortgagees at their 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

21504

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

of any junior lienholder, and without the consent of the Mortgagors if the Mortgagors have parted with the title to said property, and 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.

9. All rights and obligations hereunder shall extend to and be binding upon the several heirs, executors, administrators and assigns of the parties hereto.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals this 1st day of June, 1970.



Gary S. Greenbaum
Gary S. Greenbaum

Iris Paul
Iris Paul

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me the undersigned, a Notary Public in and for said County and State, this 1st day of June, 1970, personally appeared GARY S. GREENBAUM and IRIS PAUL, the above named Mortgagors, and acknowledged the execution of the foregoing Mortgage.

WITNESS my hand and Notarial Seal.



My Commission Expires:
2-5-72

George Krstovich
Notary Public
George Krstovich