

FOR REEL SEE DOC #305887
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Com. 540169

July 1, 1970

PIONEER NAT'L TITLE INS. CO.

Peoples Federal Savings & Loan Assn
INDEPENDENCE HILL BRANCH

REAL ESTATE MORTGAGE

01573

Document is NOT OFFICIAL!
THE UNDERSIGNED, JOHN J. KOWALSKI AND ELEANOR KOWALSKI, husband and

wife

This Document is the property of

(herein called "Mortgagors") of Lake County, Indiana, MORTGAGE and WARRANT to PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION (herein called "Association") a corporation under the laws of the United States, with its principal office located in East Chicago, Lake County, Indiana, the following described real estate:

Lot #157, Lincoln Gardens Seventh Subdivision, as shown in Plat Book 37, page 25, in Lake County, Indiana.

STOP

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
JUN 12 1 45 PM '70
ANDREW J. LINDEN
RECORDER

together with all buildings, improvements, and appurtenances now or hereafter erected thereon or placed therein, including all fixtures and appliances now or hereafter attached or used in connection therewith, and also together with all easements, and the rents, issues and profits of said premises, to secure:

(A) The payment of a Note executed by the Mortgagor(s) to the order of the Association of even date herewith in the principal sum of Seven Thousand and 00/100 Dollars (\$ 7,000.00) payable on or before 6-30-95 (25) years after date, with interest at the rate of seven (7 1/2) per cent per annum, said principal and interest being payable in monthly installments of Fifty one and 73/100 Dollars (\$ 51.73) at the office of the Association at 7915 Taft Street, Merrillville, Indiana, commencing on July 1, 1970, and continuing thereafter until said principal and interest is paid in full in accordance with said note, all without relief from valuation and appraisal laws and with attorney's fees.

(B) Any sums paid by the Association to protect its security as herein provided, and also such additional sums which the Association may loan to the Mortgagor(s) or his or their successors in title, but at no time shall the total sum secured hereby exceed the sum of Dollars (\$), excluding, however, from said total amount any sums advanced under Clause 5 hereof, attorneys' fees, and court costs.

Mortgagor(s) shall have the privilege to prepay all or any part of the principal sum of the note secured by this mortgage; provided, however, that if within 5 years from the date hereof the aggregate amount of such prepayments in any twelve-month period exceed twenty per cent (20%) of the original principal sum of the note secured hereby, the Association shall have the right to charge a sum equal to Ninety (90) days' advance interest on the amount so prepaid.

Mortgagor(s) hereby covenant and agree with the Association as follows:

- (1) To pay all sums hereby secured.
- (2) To pay all taxes and assessments levied or assessed against said property and to keep all insurable property covered hereby insured against loss and damage by fire, windstorm and other hazards, with such insurers and in such amounts as shall be approved by the Association and with the proceeds of loss payable to the Association as its interest may appear. All policies of insurance shall be delivered to and held by the Association.
- (3) To pay, in the event Association requires, a pro-rated monthly amount for taxes and hazard insurance premiums, such monthly amounts to be in addition to the regular monthly payments of principal and interest herein provided.
- (4) Mortgagor(s) will maintain the property in its present condition of repair, will not commit or suffer waste thereof, and use said property only for lawful purposes.
- (5) In the event Mortgagor(s) fail to pay any lien or encumbrance, or said taxes, or assessments levied against the mortgaged property, or pay said premiums of insurance, or keep said promises in repair, the Association may pay said liens, taxes, assessments or premiums, or make repairs and all sums so paid shall become a part of the indebtedness hereby secured and shall become due and payable forthwith by Mortgagor(s) to the Association without notice or demand, the same being expressly waived by Mortgagor(s), and this mortgage may be foreclosed. In such event Association shall have the right to have a receiver appointed for said real estate to collect the rents, issues and profits during the period of redemption provided for by law. No delay by the Association in exercising any of its rights here under shall operate as waiver thereof or shall preclude it from the exercise thereof during the continuance of any default or breach of covenant.
- (6) In the event that Mortgagor(s) shall sell and convey the real estate described in this mortgage, the indebtedness secured hereby shall, at the option of the Association, become immediately due and payable, it being the intention of the parties that the real estate shall not be sold subject to this mortgage except at the option of the Association as aforesaid.
- (7) Upon default by Mortgagor(s) in the performance of any of the terms, covenants or agreements of the promissory note secured by this mortgage, or in any of the covenants or agreements of this mortgage, or in the payment of the monthly installments payable under the terms of said note, and such default continues for a period of sixty (60) days, or if Mortgagor(s) shall abandon said property, then and in either of said events, the whole of the indebtedness secured hereby shall become and be immediately due and payable at the option of the Association, without notice or demand, the same being expressly waived by Mortgagor(s), and this mortgage may be foreclosed. In such event Association shall have the right to have a receiver appointed for said real estate to collect the rents, issues and profits during the period of redemption provided for by law. No delay by the Association in exercising any of its rights here under shall operate as waiver thereof or shall preclude it from the exercise thereof during the continuance of any default or breach of covenant.

SIGNED AND DELIVERED by Mortgagor(s) on June 5, 1970

John J. Kowalski (SEAL)

Eleanor Kowalski (SEAL)

John J. Kowalski

Eleanor Kowalski

(SEAL)

(SEAL)

61578

COUNTY OF LAKE }
STATE OF INDIANA }

Before me, the undersigned, a Notary Public in and for said County and State, on this 5th day of June, 1970, personally appeared JOHN J. KOWALSKI AND ELEANOR KOWALSKI, husband and wife --

the above named Mortgagor(s), and acknowledged the execution of the foregoing mortgage.

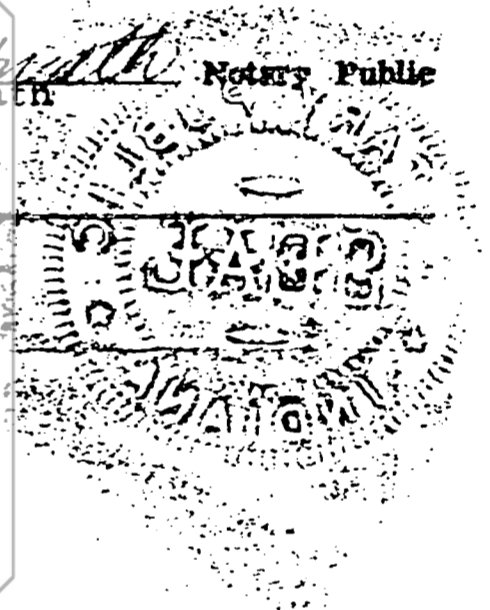
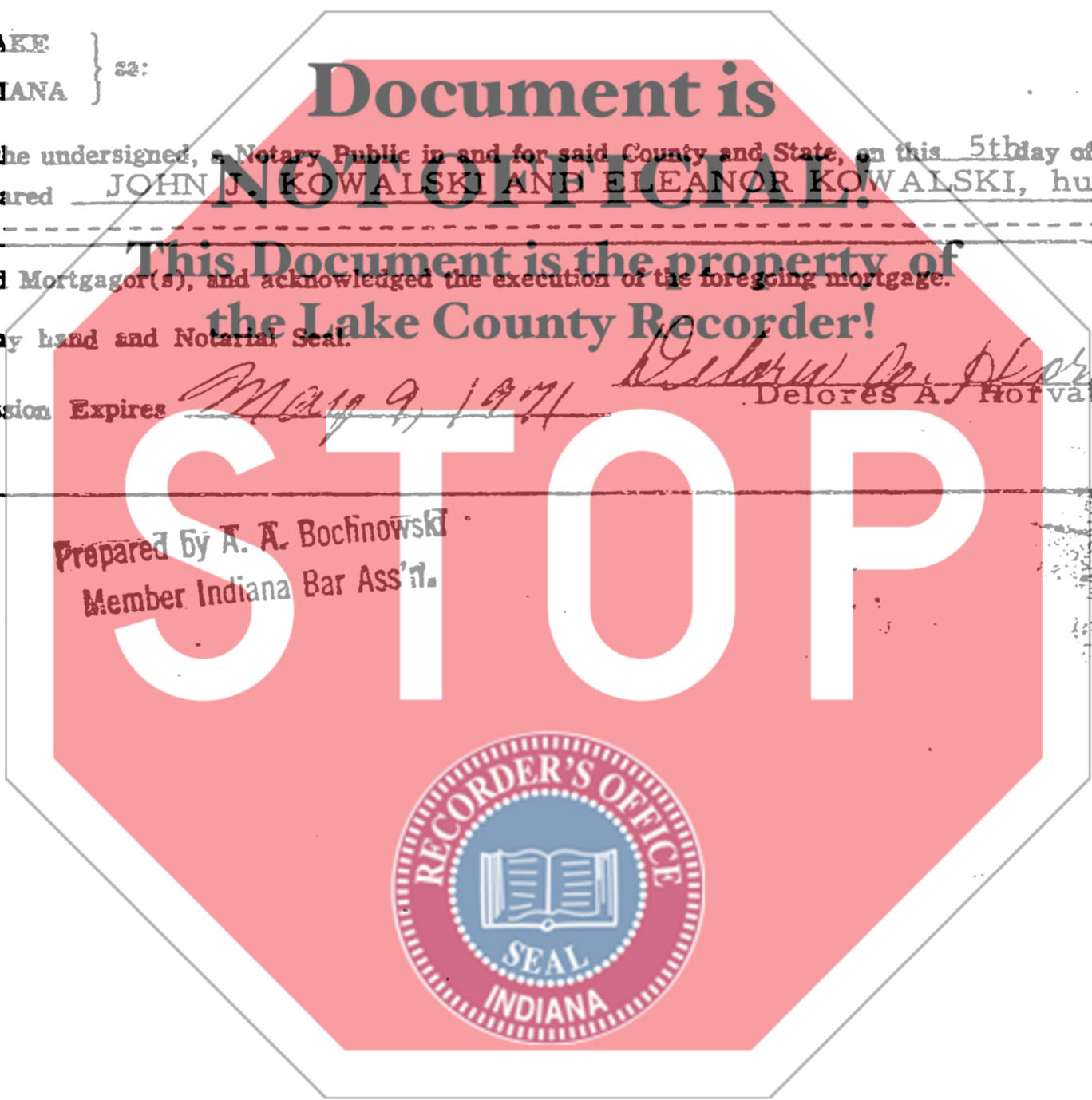
WITNESS my hand and Notarial Seal.

My Commission Expires May 9, 1971

Delores A. Horvath Notary Public
Delores A. Horvath

Prepared by _____

Prepared by A. A. Bocfinowski
Member Indiana Bar Ass'n.



Loan No. _____

When Recorded Return to
PEOPLES FEDERAL
SAVINGS and LOAN ASSOCIATION
East Chicago, Indiana

REAL ESTATE MORTGAGE

NO

PEOPLES FEDERAL
SAVINGS and LOAN ASSOCIATION
East Chicago, Indiana

RECEIVED FOR RECORD

The _____ day of _____

A.D. 19____, _____ o'clock _____ M.
and recorded in Mortgage Record

No. _____ Page _____
Recorder Lake County, Ind.

Am't. Mortgage _____

PA 3-00