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CALUMET FEDERAL SAVINGS AND LOAN ASSOCIATION
HAMMOND, INDIANA

MORTGAGE

Policy 279147-8

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THIS INDENTURE WITNESSETH, That: James T. Panos and Sofea Panos; husband and wife

of the County of Lake and State of Indiana, MORTGAGE AND WARRANT to the CALUMET FEDERAL SAVINGS & LOAN ASSOCIATION, a corporation organized under the laws of the United States of America, with principal offices in the City of Hammond, Indiana, the following described real estate, situated in the County of Lake and State of Indiana to-wit:

Lot No. Nine (9) and the West 5 feet of Lot No. Ten (10), in Block No. Two (2), as marked and laid down on the recorded plat of Dyer's Second Addition to Hammond, in Lake County, Indiana, as the same appears of record in Plat Book 13, page 26, in the Recorder's Office of Lake County, Indiana.

together with all and singular the tenements, appurtenances, rights, easements and privileges thereunto belonging, as well as the rents, income and profits thereof and therefrom, as well as all heating, air conditioning, plumbing and lighting fixtures and all other equipment and appliances attached thereon, to secure the payment, when the same becomes due of a promissory note of even date, payable to the Mortgagee in the principal sum of \$ 21,600.00 due and payable on or before the 4th day of August, 1970, as provided in said note, with interest as provided in said note from date until paid, all without relief from valuation and appraisal laws and with reasonable attorney's fees.

The Mortgagors expressly covenant and agree (1) to pay all taxes and special assessments levied against said real estate and improvements as the same become due and payable; (2) to keep all improvements located upon said real estate or hereafter located thereon insured against loss or damage by fire or such other events as the Mortgagee may require with insurers approved by the Mortgagee with suitable loss payable clauses to said Mortgagee; which said taxes and insurance, the Mortgagors covenant and agree to pay by paying to the Mortgagee in monthly installments of not less than the sum of \$ 10.00 payable simultaneously with the installments to become due as provided in the aforesaid mortgage note, as an additional amount to be paid by said Mortgagors, which additional amount is to be used by the Mortgagee in the payment of said taxes, assessments and insurance premiums, when due, and in the event the sum above provided does not furnish sufficient funds for the purpose of paying said taxes, assessments and insurance premiums, the said Mortgagors shall pay such additional amounts therefor as the Mortgagee may from time to time require, provided however, that in the event said monthly payments shall at the expiration of each calendar year, during the existence of this mortgage, be found to be more than sufficient to pay said taxes, assessments and insurance premiums, then such over-plus, if any, shall be applied upon succeeding annual periods for the payment of taxes, insurance premiums and assessments to accrue during the following annual period, and a similar application and adjustment shall be made every year thereafter until the debt for said taxes, assessments and insurance premiums are fully paid; (3) to permit no waste to be committed upon said premises or allow said premises to be used for any illegal or immoral purposes; (4) to keep and maintain said premises in good condition and repair; and (5) in the event of the failure of the Mortgagors to keep these covenants, or any part thereof, the Mortgagee may pay such taxes and assessments, procure such insurance or make such repairs and any sums so expended by said Mortgagee therefor, together with interest at 6% per annum, shall be and become a part of the debt secured by the mortgage.

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In the event of any default in the payment of said note or the covenants of this mortgage, and the continuance of such default for sixty (60) days, the Mortgagee may declare the entire debt due and foreclose said mortgage, and in such event the Mortgagors shall pay all costs of said foreclosure, including the most of continuations of abstracts, or costs of guaranty policy and attorney's fees and court costs, and in such event the Mortgagee is hereby given the right to obtain the appointment of a Receiver, who shall take possession of said real estate under the usual powers and authority granted Receivers in such cases.

The Mortgagors shall make no material alterations to said real estate or remove any improvements therefrom without the written consent of the Mortgagee, and shall not permit or suffer any legal proceedings to be instituted against said real estate; and it is further understood and agreed that this mortgage is made subject to all regulations and By-Laws of said Mortgagee, which are hereby ratified and made a part of this contract, and all amendments thereto that may be made before the final payment of this loan.

The Mortgagors agree not to sell or convey the mortgaged premises, without the consent of the mortgagee, so long as any part of the debt hereby secured remains unpaid, and that the violation of this provision will accelerate the maturity of the indebtedness secured hereby and cause the entire unpaid balance of said indebtedness to become immediately due and payable, at the option of the Mortgagee, without notice, and the indebtedness hereby secured shall bear interest at the rate of eight (8%) per cent per annum, from and after the date of such sale or conveyance.

This mortgage shall secure the payment of any additional notes made hereafter by Mortgagors to Mortgagee for any purpose within the discretion of the Mortgagee, PROVIDED ONLY, that the aggregate principal amount of the indebtedness secured hereby shall at no time exceed the original amount thereof, excepting for the provisions made hereinabove for the payment of taxes, insurance and repairs.

This mortgage shall be binding on the undersigned, their heirs, personal representatives, successors and assigns.

It is agreed that time is of the essence of this contract and that no waiver of any obligations hereunder shall at any time hereafter be held to be a waiver of the terms hereof or of the note secured hereby.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals, on this, the 5th day of August, 1970.

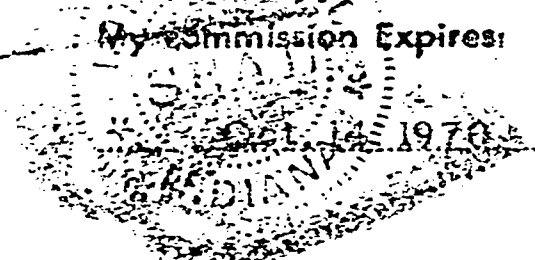
(Seal) James T. Panos (Seal)
James T. Panos
(Seal) Sofea Panos (Seal)
Sofea Panos

STATE OF INDIANA }
COUNTY OF LAKE } ss:

Before me, the undersigned, a Notary Public within and for the county and state aforesaid, this 5th day of August, 1970, personally appeared: James T. and Sofea Panos, husband and wife and acknowledged the execution of the foregoing Mortgage to be their free and voluntary acts and deeds, for the uses and purposes therein set forth.

Witness my hand and Notarial seal, as of the day and year first hereinabove written.

My Commission Expires: Sept 14 1970



Notary Public
Marjorie R. Lauerman Gaskell
Marjorie R. Lauerman Gaskell

This instrument prepared by Clarence A. Tapper