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Gary National Bank

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# MORTGAGE

LAKE COUNTY TITLE COMPANY  
DIVISION OF CHICAGO TITLE INSURANCE COMPANY

THIS MORTGAGE, Made on the 13th day of November, A. D. 1970, between  
GEORGE KOWALSKY and BETTY KOWALSKY, husband and wife

of the City of Gary, in the County of Lake  
State of Indiana, hereinafter called the Mortgagor, and

GARY NATIONAL BANK, GARY, INDIANA

hereinafter with its successors and assigns called the mortgagee.

WITNESSETH: That, whereas the mortgagor is justly indebted to the mortgagee for money borrowed  
in the principal sum of TWENTY ONE THOUSAND TWO HUNDRED AND NO/100 DOLLARS  
(\$21,200.00), as evidenced by one principal promissory note(s) bearing even date herewith, the  
terms of which are incorporated herein by reference, maturing as follows:

Said Note in the amount of \$21,200.00, calling for monthly payments of \$163.63 each;  
the first of said monthly payments shall become due and payable on the 1st day of  
January, 1971, and a like amount shall become due and payable on the 1st day of each  
calendar month thereafter until and including the 1st day of December, 1995; said  
monthly payments shall be applied first in payment of interest at the rate of 8%  
per annum on the principal sum from time to time remaining unpaid and the balance  
over, if any, shall be applied on principal.

together with interest from date at the rate of \_\_\_\_\_ per cent per annum until maturity; payable  
on the \_\_\_\_\_ day of \_\_\_\_\_, and \_\_\_\_\_ of  
each calendar \_\_\_\_\_ hereafter, and interest after maturity at the rate of Eight Per Cent  
per annum until paid, said note being this day made, executed and delivered by

George Kowalsky and Betty Kowalsky

to the order of Gary National Bank, payable at Gary National Bank, Gary, Indiana, all without relief  
from valuation and appraisal laws and with attorney fees.

NOW THEREFORE, THIS INDENTURE WITNESSETH That the mortgagor, in consideration  
of the premises and for the purpose of securing the payment of the money aforesaid and interest thereon  
according to the tenor and effect of the said promissory note(s) above mentioned, and also to secure the  
faithful performance of all the covenants, conditions, stipulations and agreements herein contained, does  
by these presents

## MORTGAGE AND WARRANT

unto the mortgagee all the following described lands and premises, situated and being in the \_\_\_\_\_ Town  
of \_\_\_\_\_ Merrillville \_\_\_\_\_, in the County of \_\_\_\_\_ Lake \_\_\_\_\_, and State of Indiana, to-wit:

Lot 421, Turkey Creek Meadows, Unit No. 7, as shown in Plat Book 35, Page 108, in  
Lake County, Indiana

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including all buildings and improvements thereon (or that may hereafter be erected thereon), together with the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

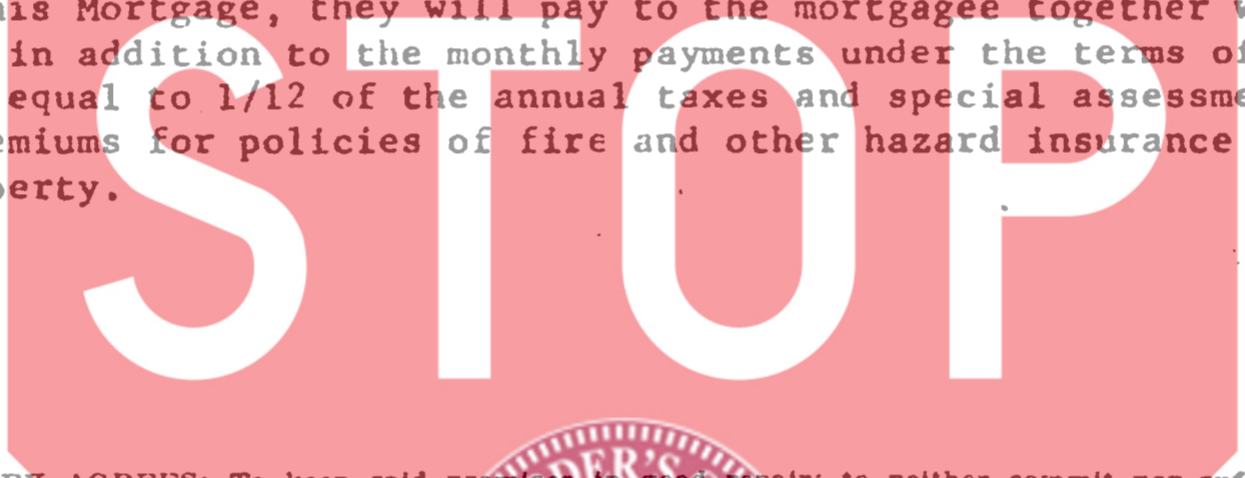
MORTGAGOR herein covenants, agrees, and warrants that this is a first and prior lien upon said premises.

THIS MORTGAGE is also given to secure the payment of all other indebtedness or liability of the mortgagor to Gary National Bank, Gary, Indiana, which may be existing at this time or created at any time in the future.

Said note being this day made, executed and delivered by the mortgagor(s) herein to the order of Gary National Bank, Gary, Indiana, payable at Gary National Bank, Gary, Indiana, all without relief from valuation and appraisal laws and with attorney fees.

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The mortgagors further covenant and agree that in order to more fully protect the security of this Mortgage, they will pay to the mortgagee together with and at the same time and in addition to the monthly payments under the terms of the Note secured hereby, a sum equal to 1/12 of the annual taxes and special assessments, and 1/12 of the annual premiums for policies of fire and other hazard insurance covering the mortgaged property.



MORTGAGOR HEREBY AGREES: To keep said premises in good repair; to neither commit nor suffer waste to be committed of said premises; to keep the improvements now existing or hereafter erected on the mortgaged property insured, as may be required from time to time by the mortgagee, against loss by fire and other hazards, casualties, and contingencies, in such amounts and for such period as may be required by the mortgagee; in insurance policies to be selected by the mortgagee and to maintain said insurance during the life of this mortgage, said insurance policies to carry standard mortgage clauses in favor of mortgagee herein and to be held and kept by said mortgagee herein as so much additional security; that he will pay all taxes and assessments that may be levied or assessed upon or against said premises as the same shall become due and payable. Upon failure or refusal of the mortgagor herein to provide and furnish said insurance to mortgagee herein, or to pay said taxes or assessments, mortgagee hereby expressly authorizes said mortgagee to procure said insurance and/or to pay such taxes and assessments, and agrees that the sum or sums of money advanced for such purpose shall become a part of the debt hereby secured and shall draw a like interest; that the mortgagee may pay any senior liens or encumbrances upon or against said real estate and that the money advanced for such purpose shall become a part of the debt hereby secured and shall draw a like interest; that upon the payment of such senior lien(s) or encumbrance(s) by said mortgagee, or in case mortgagee shall be compelled to pay any taxes or assessments, or to furnish insurance, then and in either or all of such cases, said mortgagee shall have the right, at its option, other clauses herein notwithstanding, to declare the entire debt secured hereby due and payable forthwith, without notice or demand, and to proceed with the collection thereof by foreclosure of this mortgage or otherwise. Mortgagor further agrees that upon default of any of the covenants or conditions herein contained, or if any part of the debt secured hereby, either principal or interest, shall remain unpaid for thirty days after maturity, said mortgagee may, at its option, declare the entire debt secured hereby to be due and payable forthwith, without notice or demand, and proceed with the collection thereof either by foreclosure of this mortgage or otherwise; provided, however, that the omission of said mortgagee to so exercise said option shall not be construed as a waiver thereof and shall not preclude said mortgagee from exercising same for any subsequent default, and nothing but a written contract of the mortgagee shall be a waiver of said option. Any notice which might be required by and under the terms hereof is hereby expressly waived by and on the part of the mortgagor herein.

IT IS FURTHER AGREED generally that the mortgagee may at its election, advance and pay any sum of money that in its judgment may be necessary to perfect the title of said mortgaged premises in said mortgagor or to preserve the security intended to be given by this mortgage, and any and all sums of money so advanced and paid shall be and they are hereby made a part of the mortgage debt and shall draw a like interest, and may at any time or times in succession, without notice, extend the time of payment of the indebtedness hereby secured to any person or persons then under obligation to pay such indebtedness, or affected by the lien hereby created, upon such terms as may be agreed upon by the mortgagee and the party requesting the extension. The mortgagor expressly agrees to pay the sums of money above secured and mortgagee's collection charge and attorney fees without relief from valuation and appraisal laws.

THE MORTGAGOR FURTHER AGREES to deliver to the mortgagee, contemporaneously herewith, an abstract of title to the premises or a mortgage guarantee policy issued by a company to be approved by the mortgagee, to be held by the mortgagee until this mortgage is fully satisfied and released; and in the event of any default in any of the conditions of this mortgage, the mortgagee may at the expense of the mortgagor procure a continuation of said abstract of title or an extension of said mortgage guarantee policy to a later date and the expense thereof shall be added to and become so much additional indebtedness secured hereby.

MORTGAGOR FURTHER AGREES in the event of foreclosure and sale of the premises mortgaged, that he will pay to the mortgagee a sum of money equal to the reasonable rental value of said premises during his occupancy of the same after the issuance of the certificate of sale unless redemption shall be made as provided by law.

IT IS FURTHER AGREED that in case mortgagee herein shall be made a party to any suit filed in any court by reason of its being mortgagee herein, or is at any time called upon to defend said mortgage and its interest in and to said property under the terms of said mortgage, the mortgagor will pay unto the mortgagee all expense incurred by said mortgagee, including a reasonable attorney fee, in so defending its interest in said property by reason of said mortgage, in protecting the lien thereof, or in protecting itself in said suit.

THE COVENANTS herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the said mortgagor has herunto set their hands and seals this 13 day of November, 1970.

*George Kowalsky*  
George Kowalsky

*Betty Kowalsky*  
Betty Kowalsky

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STATE OF INDIANA, } ss:  
County of Lake

Before me, the undersigned, a Notary Public in and for said County and State, this 13th day of November, 1970  
came George Kowalsky and Betty Kowalsky, husband and wife

and acknowledged the execution of the above and foregoing mortgage.

WITNESS MY HAND and Official Seal.

My Commission expires 1-27-74

*Eunice M. Lewis*  
Eunice M. Lewis

Notary Public

THIS INSTRUMENT PREPARED BY M. H. SCHWARTZ  
AN ASSISTANT CASHIER OF GARY NATIONAL BANK

STATE OF INDIANA, } ss:  
County of Lake

Before me, the undersigned, a Notary Public in and for said County and State, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
came \_\_\_\_\_

and acknowledged the execution of the above and foregoing mortgage.

WITNESS MY HAND and Official Seal.

My Commission expires \_\_\_\_\_

Notary Public

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