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Mortgage (Individual Form)

Loan No. 11786-2

581963

THE UNDERSIGNED.

DAVID A. GERLACH AND MARY E. GERLACH, HUSBAND AND WIFE

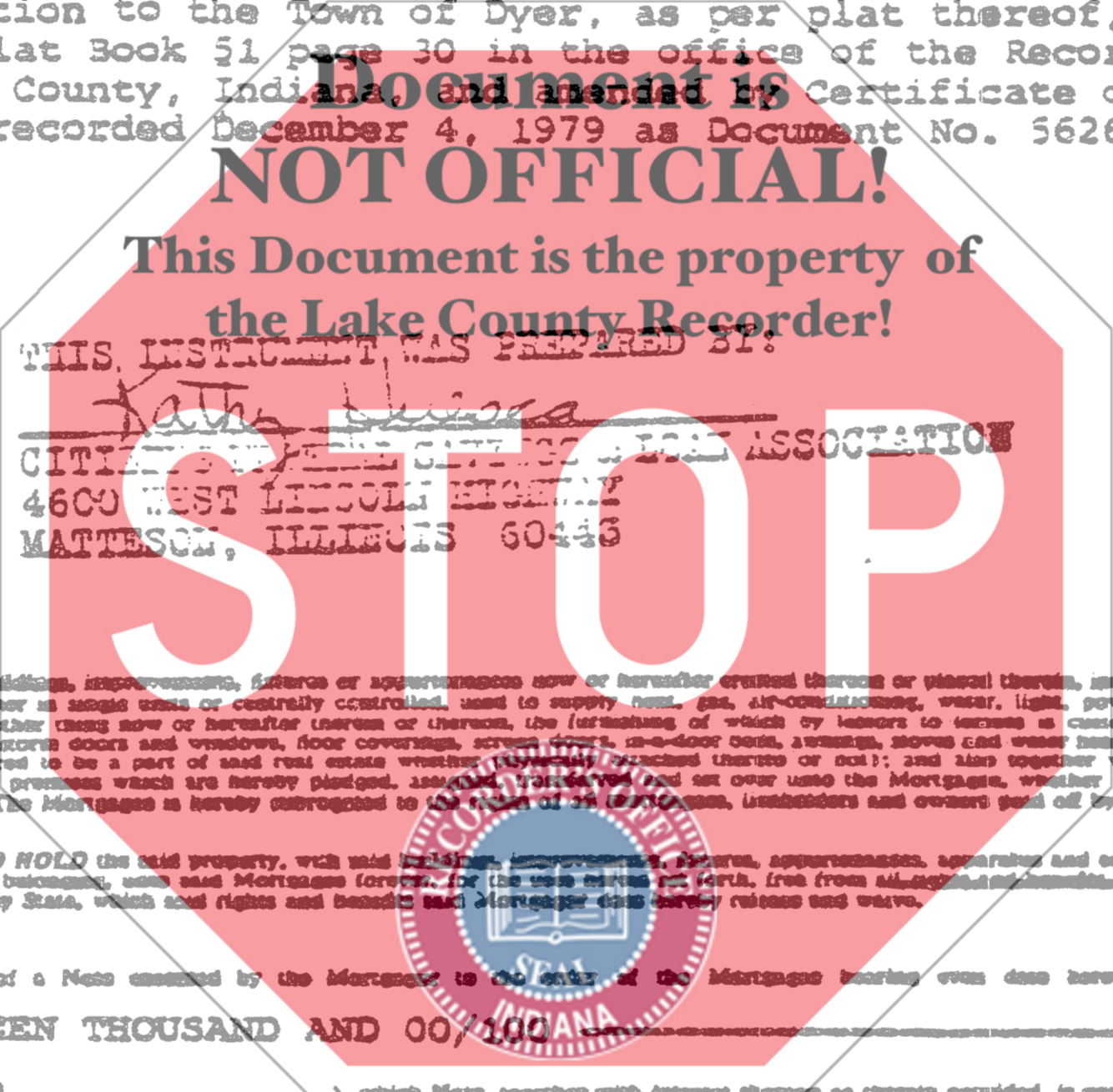
of Dyer, County of Lake, State of Indiana

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the United States of America hereinafter referred to as the Mortgagee, the following real estate in the County of Lake in the State of Indiana, to-wit:

Lot 46 in Resubdivision of all of Castlewood Unit 1, an Addition to the Town of Dyer, as per plat thereof, recorded in Plat Book 51 page 30 in the office of the Recorder of Lake County, Indiana, and amended by Certificate of Correction recorded December 4, 1979 as Document No. 562652.



STATE OF INDIANA
LAFAYETTE COUNTY
APR 23 8 47 AM '80
WILLIAM HILLSKI JR
RECORDER

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air-conditioning, water, light, power, refrigeration, ventilation or other services, and any other things now or hereafter thereon or thereunder, the fixtures of which by nature or attachment are necessary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-door mats, awnings, steps and water heaters (all of which are intended to be and are hereby deemed to be a part of said real estate whether they are attached, detached, attached thereto or not); and also together with all claims and the rents, issues and profits of said premises which are hereby pledged, assigned, mortgaged and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby designated to the extent of said premises, improvements and contents paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges therein belonging, unto said Mortgagee forever, for the term herein set forth, free from all legal claims, demands, liens, mortgages, judgments, decrees and judgments of any State, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of FIFTEEN THOUSAND AND 00/100 Dollars

(\$ 15,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

THREE HUNDRED FORTY-ONE AND 30/100 Dollars

(\$ 341.30), commencing the 1st day of May, 1980, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of TWENTY-THREE THOUSAND FIVE HUNDRED AND 00/100 Dollars (\$ 23,500.00), provided that, nothing herein contained shall be considered as limiting the amount that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereon all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of the reimbursement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clauses satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, or its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and assignments required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any encumbrance or other lien or claim of lien not expressly subordinated to the loan hereon; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use hereon; (8) Not to make, suffer or permit, without the express permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvement, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvements on said property.

B In order to provide for the payment of such assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other expenses required or assessed, I promise to pay to the Mortgagee, a pro rata portion of the current year taxes upon the disturbance of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation were sufficient to pay said items as the same accrue and become payable, (if the amount advanced to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such items are held or carried in a savings account, or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charges or bills without further inquiry.

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C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the same hereby secured by the amount of such advance and shall be a part of said debt indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provisions may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will reeve upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become an such additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to curtail the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as releasing the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

E That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagee at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract;

F That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;

G That time is of the essence hereof and if default be made in performance of any covenants herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagee abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of beneficial interest in said property, without the written consent of the Mortgagee, or upon the death of any maker, endorser, or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created of the property of said lien or any rights of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and upon the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure sale may be made of the premises on lease without offering the several parts separately;

H That the Mortgagee may employ counsel for advice in connection with the Mortgagee's interests in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any instrument or deed or other document which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other proceedings hereunder, including reasonable attorney's fees, shall be payable by the Mortgagee to the Mortgagee on demand, and if not paid shall be included in any decree of foreclosure as a part of the mortgage debt and shall bear interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness hereunder as and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagee or his assigns.

I In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any part of said property, and to make all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may see fit to the discharge of the debt hereby secured, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assigns.

J That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of said premises, or without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before or after the sale, towards the payment of the indebtedness, such taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receiver, or on any deficiency decree whether there be a decree therefor in person or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be notified by the appointment or entry in possession of a receiver but he may elect to terminate any lease prior to the lien hereof.

K That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenants herein or in said obligation contained shall thereafter in any manner affect the rights of Mortgagee to require or enforce performance of the same or any other of said covenants; that whenever the contract hereof recovers, the mortgagee's interest, as used herein, shall include the contract and the mortgage and the mortgagee's interest, as used herein, shall include the contract; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee, and the successors and assigns of the Mortgagee; and that the powers herein constituted may be exercised as often as occasion therefor arises.

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 12th

day of April, A.D. 1980

David A. Gerlach
DAVID A. GERLACH (SEAL)

Mary E. Gerlach
MARY E. GERLACH (SEAL)

STATE OF Illinois
COUNTY OF Cook

I, The Undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT
DAVID A. GERLACH AND MARY E. GERLACH, HUSBAND AND WIFE

personally known to me to be the same persons whose names are subscribed to the foregoing instrument

appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal, this 12th

day of April, A.D. 19 80

My commission expires 9-11-82

Kathleen R. Wilson
Notary Public

Box 370