

581982

Policy B-384627

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REAL ESTATE MORTGAGE

MORTGAGEE: AVCO FINANCIAL SERVICES

OF INDIANAPOLIS, IRE.

Crown Point, INDIANA

ACCOUNT NUMBER: 75903019			
MORTGAGOR(S):	First	Initial	Spouse's Name
Last Name	Christos	J	Nancy

WITNESSETH, that Mortgagee, mortgage and vendor as Mortgagee, the following described Real Estate in the County of Lake State of Indiana, to wit:

Lot 206 Unit 5 Turkey Creek South in Lake County, IN as shown in Plat Book 39, page 42

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LAKE COUNTY  
RECORDED  
MAY 23 9 47 AM '80

together with all buildings and improvements now or hereafter erected thereon and all water, sewage, streets, storm and electric, gas, heating, plumbing, gas, electric, ventilating, refrigerating and air conditioning systems and fixtures and subject to the lien hereon and all other liens pertaining to the property above described, all of which are referred to hereinafter as the "premises".

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FOR THE PURPOSE OF SECURING: (1) Performance of each obligation of Mortgagee contained herein; (2) Payment of the principal with interest, as provided in accordance with the terms and provisions of a Loan Agreement/Promissory Note (hereinafter referred to as "Loan Agreement") dated 4-18-80

and having the date of its first payment due on 5-1-80 in the principal sum of \$ 2474.83 and interest thereon, where the amount is advanced to protect the security or in accordance with the covenants of this Mortgage; (3) Payment of any additional sums of money loaned by Mortgagee to Mortgagee in a maximum sum of \$ 2500.00; (4) The payment of any money that may be advanced by the Mortgagee to Mortgagee for any reason or to third parties, with interest thereon, where the amount is advanced to protect the security or in accordance with the covenants of this Mortgage; (5) Any renewal, refinancing or extension of said Loan Agreement, or any other agreement to any which may be substituted therefor; (6) Any sums expended by mortgagee for attorney's fees and/or foreclosing expenses which are chargeable to the mortgagee under the provisions of this mortgage and/or the Loan Agreement.

All payments made by Mortgagee on the obligations secured by this Mortgage shall be applied in the following order: FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Mortgagee. SECOND: To the payment of interest due on said loan. THIRD: To the payment of principal.

TO PROTECT THE SECURITY HEREOF, MORTGAGOR(S) AGREES: (1) To keep and maintain insured for the protection of Mortgagee in such manner, in such amounts, and in such companies as Mortgagee may from time to time approve, and to keep the policies thereof, properly endorsed, on deposit with Mortgagee; and that loss proceeds (less expenses of collection) shall, at Mortgagee's option, be applied on said indebtedness, whether due or not, or to the redemption of said improvement; (2) To pay all taxes and special assessments of any kind that have been or may be levied or assessed within the State of Indiana upon said premises, or any part thereof, or upon the Loan Agreement or debt secured hereby, or upon the income of Mortgagee in said premises or in said Loan Agreement or said debt, and process and deliver to Mortgagee ten days before the day fixed by law for the first interest or penalty to come due thereon, the official receipt of the taxing officer showing payment of all such taxes and assessments; (3) To keep said premises free from all prior liens except the existing first mortgage, and upon demand of Mortgagee to pay and procure release of any lien which in any way may impair the security of this mortgage, or in the event of default by Mortgagee(s) under paragraphs 1, 2 or 3 above, Mortgagee, at its option (whether electing to declare the whole indebtedness hereby secured due and collectible or not), may (a) effect the insurance coverage provided for and pay the reasonable premiums and charges therefor; (b) pay all such taxes and assessments without demanding the validity thereof (unless Mortgagee(s) have insurance coverage for the validity of such taxes and assessments and have deposited with Mortgagee security therefor acceptable to it); and (c) pay such taxes and assessments, with interest thereon from the time of payment at the highest rate allowed by law, shall be deemed a part of the indebtedness secured by this mortgage, and shall be immediately due and payable by Mortgagee(s) to Mortgagee; (4) To keep the building and improvements thereon or hereafter erected in good condition and repair; not to commit or suffer any waste or any act of neglect or wanton or ordinary or extraordinary care or contrary to laws, ordinances or regulations of proper public authority, not to remove the improvements except with the written consent of Mortgagee, and to permit Mortgagee to enter at all reasonable times for the purpose of inspecting the premises; (5) That they will not voluntarily and without their valuation or appraisement here, the indebtedness hereby secured, in full compliance with the terms of said Loan Agreement and this mortgage; (6) That the time of payment of the indebtedness hereby secured, or of any portion thereof, may be extended or renewed, and any portion of the premises hereby described may, without notice, be released from the lien hereon, without releasing or affecting the personal liability of any person or corporation for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid; (7) No change in the ownership of said premises shall release, reduce or otherwise affect any such personal liability or the lien hereby created; (8) If any of the undersigned is a married woman, she represents and warrants that this instrument has been executed in her behalf, and for her sole and separate use and benefit and that she has not executed the same as surety for another, but that she is the Borrower hereunder.

IF IT MUTUALLY AGREED THAT: (1) If the Mortgagee shall fail or neglect to pay installments on said Promissory Note or on any other advance or obligation which may be secured hereby at the same time hereafter become due, upon commencement of any proceeding to enforce or foreclose this mortgage, or at any time thereafter until expiration of the period of redemption, Mortgagee shall be entitled as a matter of right, without notice to Mortgagee(s) or any person claiming under them, without regard to the solvency or insolvency of person liable for the payment of the indebtedness hereby secured, without regard to the then value of the premises and the adequacy of the security, and whether or not the same shall then be occupied by the owner of the equity of redemption, to the immediate appointment of a receiver with power to take possession of said premises, to collect all rents and profits thereof and to hold and apply the receipts as the court may order for the benefit of Mortgagee and the maintenance of the security; (2) As additional security for the repayment of the indebtedness hereby secured, Mortgagee(s) hereby assign to Mortgagee all their right, title and interest in and to any existing lease and all future leases, including any oil, gas or mineral leases, covering all or any part of the premises herein described and any extension or renewals of said leases, and all rents, royalties, issues, income and profits thereof, and Mortgagee is hereby granted the right, in the event of default, to enter and take possession of the mortgaged premises and to collect such rents, royalties, issues, income and profits; Mortgagee(s) hereby authorizes and instructs the leasee under any such lease, or his or its assigns or successors in interest, to pay to Mortgagee all such rents, royalties, issues, income and profits as they may be due or become due under any such lease or by reason of such occupancy; (3) Mortgagee shall be subrogated to the lien of any and all prior encumbrances, liens or charges paid and discharged from the proceeds of the Loan Agreement hereby secured, and even though said prior liens have been released or waived, the repayment of said Loan Agreement shall be secured by such liens on the portions of said premises affected thereby to the extent of such payments, respectively; (4) Whenever by the terms of this instrument or of said Loan Agreement Mortgagee is given any option, such option may be exercised when the right accrues, or at any time thereafter; (5) All Mortgagee(s) shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this mortgage shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties herein, respectively; (6) Notwithstanding anything in this mortgage or the Loan Agreement secured hereby to the contrary, neither this mortgage nor said Loan Agreement shall be deemed to impose on the Mortgagee(s) any obligation of payment, except to the extent that the same may be legally enforceable; and any provision to the contrary shall be of no force or effect; (7) Any award of damages under condemnation for injury to, or taking of, any part or all of said property is hereby assigned to Mortgagee with authority to apply or return the money received, as above provided for insurance loss proceeds; (8) In case default shall be made in the payment of any installment of said Loan Agreement or of interest thereon when due or if there shall be a failure on the part of Mortgagee to comply with any covenant, condition or provision of this mortgage, then the said Loan Agreement and the whole indebtedness, less unearned charges if any, secured by this mortgage, including all payments for taxes, assessments, insurance premiums, and fees, as herein specified shall, at the option of Mortgagee, without notice to Mortgagee (such notice being hereby expressly waived), be deemed to have matured and become due and payable at once, or at any time thereafter at Mortgagee's option, by foreclosure or otherwise. In the event of such default, mortgagee agrees to pay all such sums as reasonable attorney's fees and/or foreclosure costs actually incurred, except to the extent that the payment of such items by the mortgagee shall be prohibited or limited by the provisions of the Indiana Uniform Consumer Credit Code.

STATE OF INDIANA  
COUNTY OF LAKE  
I, Valera M. Livingston, Notary Public, do hereby certify that the foregoing is a true and correct copy of the original of the above and foregoing mortgage.  
Witness my hand and seal this 18th day of May, 1980, at Crown Point, Indiana.  
Valera M. Livingston  
Notary Public  
My Commission Expires 4-5-84  
resident of Lake Co., IN

DATE OF MORTGAGE 4-18-80  
IN WITNESS WHEREOF, said Mortgagee(s) hereunto set hand and seal the day and year first above written.  
Christos J. Hronopoulos (SEAL)  
MORTGAGOR, BORROWER  
Nancy Hronopoulos (SEAL)  
MORTGAGOR, BORROWER

this document prepared by Donna Lee for AVCO