

MAIL TO: THEODOROS, ANDERSON & TAUBER, P.C., 404 E. 86th Avenue Merrillville, IN 46410

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583583 REAL ESTATE MORTGAGE

This indenture witnesseth that

BENJAMIN F. HIBSCHMAN and HELEN L. HIBSCHMAN, husband and wife,

Document is

LAKE COUNTY

STATE OF INDIANAL CIAI

as MORTGAGOR.

Mortgages and warrant his Document is the property of married man,

the Lake County Recorder!

LAKE COUNTY, STATE OF

Lake

Indiana, as MORTGAGEE,

the following real estate in State of Indiana, to wit:

of

Lot One Hundred Fifty-Seven (157), Southtown Estates 3rd Addition, to the Town of Highland, as shown in Plat Book 33, page 2, in Lake County, Indiana.

THAT WHEREAS, in order to evidence their just indebtedness to the mortgagee in the principal sum of one Thousand Dollars (\$1,000.00) for money loaned by the mortgages, the mortgagers executed and delivered their certain promissory note bearing date of the 1st day of April 1980; payable as thereby provided to the order of the mortgagee in lawful mensy of the United States of America, with interest on said principal sum remaining unpaid from time to time at the rate of five per cent (5%) per annum, payable semi-annually until maturity, and attorney fees, without relief from valuation and appraisement laws, said principal sum being payable as follows:

The whole of said principal sum of One Thousand Dollars (\$1,000.00), shall become due and payable on or before the 31st day of March, 2000.

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

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AND CONTROL OF THE PROPERTY OF

B Also securing any renewel or extension of such indebtedness;

C Also securing all future advances to the full amount of this mortgage;

D Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this martgage.

Mortgagor agrees to pay to Mortgagee, in addition to the regular payments, an amount in equal monthly installments which will cover future payments of taxes, insurance and assessments against said real estate; and these payments shall constitute a trust fund out of which all future taxes, insurance and assessments shall be paid by Mortgagee so far as it shall cover such payments, and any deficiency shall be paid by Mortgagor as and when the payments become due, and any permanent surplus shall be credited to the principal.

Mortgagor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shail carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.



- 2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.
- 3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guaranter from any liability on said obligation.
- 4. No sale of the premises hereby mortgaged or extension of time for the peyment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgages or his assigns, mithout the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgages shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

 This Document is the property of
- 5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said parties of the premises so appropriated shall be paid to this Morigages.
- 6. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mostgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a major of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgages herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.
- 7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder. Mortgages is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the destruct of title to the said real estate, together with interest thereon at the rate of night per cent per annum, shall become part of the debt recursed by this mortgage and collected as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgages.
- 8. In the event of such foreclosure, the Mottychel or his assigns, may apply for the appaintment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in meney or in kind, and hold the proceeds subject to the order of the court for the beyefit of the Mortgages pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.
- 9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.
 - 10. Additional Covenants:

None.

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State of Indiana, LAKE	County, ss:	Dated this 1st day of April 1981
Before me, the undersigned, a Notary Public in and State, this 1ST day of April personally appeared: BENJAMIN F. HIBSCHMAN and HIBSCHMAN, husband and wi	HELEN L.	BENJAMIN F. HIBSCHMAN Welen 5. 74 ilschman S. HELEN L. HIBSCHMAN
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And acknowledged the execution of the foregon ness where, I know hereunto subscribed my nam	e and affixed my of-	So
ficial seat. My commission expires MOIAD	•	500
sident of Eake County Rhett L		E. 86th Avenue
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