

FOR ASMT. SEE DOC #

589387

Handwritten signature

589387

WARRANTY MORTGAGE

LENDER: St. Joseph Valley Finance Corp. BORROWER: 1205 W. Lincoln Hwy. Merrillville, IN 46410

Eldo Mitchell

(Name)

Elsie Mitchell

(Name)

751 W. 73rd. Ave.

(Address)

Merrillville, Ind. 46410

(City, State, Zip Code)

In this Mortgage "I" means each and all of those who sign it; "you" means the Lender.

SUMMARY You are giving me credit. To protect you from my default, I give you a lien on my real estate.

REAL ESTATE DESCRIPTION I give you a mortgage lien on the real estate described as follows:

The W 1/2 of that part of the NW 1/4 of the SE 1/4 of Section 16, Township 35 North, Range 8 West, described as beginning at a point 330 feet East of the Southwest corner thereof, thence East along the South line of said tract 141.6 feet more or less, to the Southwest corner of a tract conveyed to Harold Gable and Florence Gable, husband and wife, by deed recorded in Deed Record 685, page 172; thence in a Northernly direction 1320.03 feet, along the Westerly lines of the parcel conveyed to said Gable and wife and of the parcels conveyed to Everett L. Purkey and Elizabeth Purkey, Peter M. Sulich and Lillian P. Sulich and William A. Davenport and Gladys M. Davenport, per deeds recorded in Deed Records 684, page 27; 705, page 482, and 605, page 296; to a point on the North line of said quarter quarter section, being 497.85 feet, more or less, East of the Northwest corner of said quarter quarter section; thence West along the North Line thereof 167.85 feet, more or less to a point which is 330 feet East of the Northwest corner of said quarter quarter section; thence South 1320.02 feet to the point of beginning, containing 4.689 acres, more or less.

DEFINITION OF REAL ESTATE The term "real estate" means all my rights in or to it, including proceeds of sale and proceeds of any insurance, and every improvement to the real estate, now or in the future.

DEBTS SECURED I give you this mortgage lien to protect you from my default under:

(a) my promissory note to you dated June 23, 1980

Thirty Two thousand fifty three and 20/100

Dollars (\$ 32,853.20)

final payment is due June 26, 1985

(b) every other promissory note I have given you, or give you in the future;

(c) any other amounts I owe you and/or any of your affiliated groups and corporations, whether or not my debt is based on a promissory note;

(d) your renewals of my debts.

If more than one person signs this Mortgage, then the debts secured include their joint and individual debts.

MAXIMUM DEBT SECURED This mortgage secures the principal amount of Twenty thousand Dollars (\$ 20,000.00).

In addition, this Mortgage secures interest, your costs of collection and attorney's fees.

LIEN DESCRIPTION This Mortgage is a First lien (subject only to taxes and special assessments) on the real estate, and shall continue until my debts have been repaid.

MY OBLIGATIONS I agree to:

- (a) keep the improvements on the real estate in good condition and repair;
(b) keep the improvements on the real estate insured against any kind of loss, including flood insurance where required by law. The amount of insurance shall not be less than the amount of my debts secured by my real estate. You may approve the insurance companies and keep the policies for me. The insurance shall name you and me as the insured. I shall promptly pay all premiums;
(c) keep the real estate free from all new liens except yours;
(d) pay when due all general taxes and special assessments on the real estate; within thirty (30) days I will give you the receipt.

STATE OF INDIANA, S. M. LAKE COUNTY, INDIANA. JUN 1 10 07 AM '80 WILLIAM WILSKI RECORDER

589387

If I don't fulfill my obligations on time, then you can do it for me and in my name. What you spend shall be due from me immediately and shall bear interest at the rate found in my mortgage note.

DEFAULT

I shall be in default if:

- (a) I don't carry out my obligations in this Mortgage; or
- (b) I don't pay my mortgage debt on time; or
- (c) I transfer or dispose of my real estate without your consent; or
- (d) any creditor tries to take any of my property; or
- (e) you feel insecure about repayment.

TRANSFEREES

Transferees of the real estate shall become personally liable for the balance of my debts for which this Mortgage is given, whether or not they expressly assume them. Your acceptance of any payment on my debts from the transferee shall not be a waiver of any provision of this Mortgage.

ACCELERATION UPON DEFAULT; FORECLOSURE

If I'm in default my debts shall be immediately due and payable without relief. If I do not pay the full amount you can foreclose this Mortgage. You can ask the Court to appoint a Receiver for the real estate. The Receiver shall collect the rents and profits from me or from the occupants of the real estate from the date of appointment to the date of the Sheriff's sale, or until the full amount owing you has been paid if prior to Sheriff's sale. The amount collected by the Receiver shall be paid to you or as the Court orders.

Eldo Mitchell
 Eldo Mitchell (Borrower)

Elsie Mitchell
 Elsie Mitchell (Borrower)

6-23-80
 (Date)

6-23-80
 (Date)

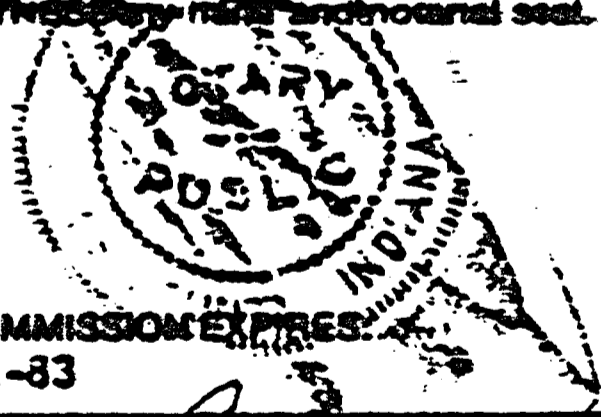
R. Braun
 R. Braun (Witness)

STATE OF INDIANA } ss:
 COUNTY OF ~~COVINGTON~~
 LAKE

Before me, the undersigned, a Notary Public in and for said County and State aforesaid, this 23rd day of June 1980, personally appeared Eldo Mitchell and Elsie Mitchell

to me known to be the persons who executed the foregoing mortgage, and acknowledged their execution thereof.

WITNESSE my right and official seal.



Coyeen E. Kasch
 Coyeen E. Kasch Notary Public

MY COMMISSION EXPIRES
 4-11-83

My county of residence is Lake.

Prepared by Coyeen Kasch
 Coyeen Kasch

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