

JUNE 27, 1980

RETURN TO: BANK

BANK OF INDIANA, N.A. P.O. BOX 8030

MERRILLVILLE: IND 46410

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589390

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSEIR, that Thomas D. Varnau

7333 Maple Avenue. Gary. Indiana 46403

of Lake County, State of Indiana, whether one or more herein called Mortgagor, MORTGAGES AND WARRANTS TO Renk of Indiana N. A with an office located at 650 South Lake St. Gary. Indiana 46403 hereafter called the Mortgagee, the foilowing described real estate in Take County, State of Indiana, to-wit:

(See Attached Sheet)

together with all buildings, improvements, appurtenences, and fixtures attached, erected or used in connection with the real estate or hereafter acquired, attached, erected, appurtenent or used in connection with the real estate, and together with all rents, issues, income, profits, rights, privileges, interests, essenents and hereditaments thereof.

The Mortgagor for himself, his heirs, executors, administrators, successors, and assigns covenants and agrees with said Mortgages, its successors and assigns as follows:

- 1. If there is a default in the payment of any indebtedness hereby secured or in the performance of any of the Mortgagor's covenants set forth in this mortgage or other instruments signed in conjunction with the indebtedness this mortgage secures, or if Mortgagor should abandon the aforesaid property, or if said real estate or any part thereof should be attached, levied upon or seized, or if the Mortgagor should become bankrupt or insolvent or make an assignment for the benefit of creditors, or if a receiver should be appointed for the Mortgagor, then the entire indebtedness aforesaid shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and the real estate shall be subject to foreclosure of this mortgage, and the Mortgagee if it elects to foreclose the same shall become entitled to the immediate possession of the aforesaid property together with the rents, issues, income and profits therefrom and all amounts due are payable without relief from valuation or appraisement laws and Mortgagor will pay all costs and attorneys' fees incurred by Mortgagee in the enforcement of the terms of the abovementioned mortgage.
- 2. For the duration of any indebtedness hereby secured: (a) the Mortgagor will keep the aforesaid property in its present state of repair, normal wear and tear excepted; (b) Mortgagor will pay all taxes and assessments imposed on the said property and will otherwise take such action and exercise such forbearance as may be necessary in order that the said property shall not hereafter become subject to any lien or encumbrance superior to this Mortgage: (c) Mortgagor will procure and maintain insurance with insurance companies acceptable to Mortgagee, against damage to or destruction of the improvements included in said real estate by . fire or windstorm or by any cause customerily included in the term "extended coverage" such insurance to be in a sum not at any time less than the value of such improvements or the total of the indebtedness then hereby secured plus all taxes, assessments and indebtedness then secured by any liens or encumbrances superior hereto on such real estate. whichever is smaller, and to be payable to the Mortgagee as its interest may appear; (d) Mortgagor will deliver the policy or a certificate evidencing said insurance to the Mortgagee and will allow Mortgagee possession of the same, and a Mortgagee may collect the proceeds of any insurance.

3.	If th	e Morts	gagor sh	all fail	to make	any p	sycent o	or to obt	ain any	insurance,	•
service	or mat	erials	necessa	ry for th	e perfo	PRANCE	of any	of Morte	agor's	COASSESSES	
above se	et fort	h, ther	the Mo	rtgagee 3	t its c	ption	nay do s	so, and	ts exper	nditures	
for any	such p	urpose	shell b	e added t	o and b	80038	part of	the inde	b tednes:	s bereby	
secured.	. Any	3 muoms	so adde	d-shall,	from ch	e dace	of pays	ment then	reof by	the Mortgag	20 ,
bear int	terest	at the	rate of	interest	ret fo	orth in	the inc	iebtednes		• • • •	

- 4. The Mortgages at its option may extend the time for the payment of any indebtedness hereby secured, or reduce the payments thereon, or accept a note or renewal note therefor, or release any part of the security, or any person liable for the indebtedness, without consent of any junior lienholder, and without the consent of the Mortgagor. No such extension, reduction, renewal or release shall errect the bilotity of this mortgage of impair the security dereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee. No delay by the Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as the mortgage is in default hereunder and no failure of the Mortgagee to exercise any of his rights because of one default shall preclude the exercise thereof for a subsequent default. The Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.
- 5. That the Real Estate mortgaged hereby is free, clear, and unencumbered except as to (a) real estate taxes not yet due. (b) usual easements, covenants and restrictions of record, (c) Real Estate Mortgage dated 6-24-77 from Mortgagor to Waterfield Mortgage in the original amount of Fourteen thousand dollars and four hundred dollars. which mortgage is, not in default and has an unpaid balance of \$11,309.00-(d) Other
- 6. In the event this mortgage is subject to a mortgage set out in the paragraph above, or any other mortgage or encumbrance and that prior mortgage or encumbrance is in default or is foreclosed upon, or in the event Mortgagor without Mortgagees prior written consent sell or transfer any interest in this real estate then at the option of the Mortgagee this Mortgage and the Note or Notes or indebtedness it secures shall become immediately due, and payable in full and further that the Mortgages may immediately foreclose this Mortgage, all without any notice or demand whatsoever.
- 7. The covenants, agreements, and conditions hereof shall be binding upon the

Mortgagor and the heirs, personal representatives, successors, and assigns of the Mortgagor, and shall inure to the benefit of the Mortgages and its successors and assigns. 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 this Mortgage has been executed by the Mortgagor on this 25th. day of June 1980.
ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP MORTGAGOR STATE OF INDIANA)
COUNTY OF Lake Before me. Andrey J. Beard and State, on this 25th day of June A.D., 19 80, personally appeared Thomas D. Vernen
personally known to me, and known to me to be the person(s) who (is) (are) described in and who executed the foregoing mortgage, and acknowledged the same to be (his) (their) voluntary act and dead for the uses and purposes therein set forth. WITHESS my hand and official seal My commission expires: 3-25-84 Lake County Resident
This Instrument prepared by: Kathleen R. Malak

58930

9432 Indian Boundary

Parts of Lot 30-35 both inclusive described as follows:

Beginning at a point on the N line of said Lot 35 that is 50.6 E of the NW corner of said Lot 35; hence E on and along said N line of said Lot 35 to a point on the W line of the Eastern point 101.2 ft. of said Lots 30-35 both sides; hence S along said W line to a point on the N line of Indian Boundary Ave.; hence continuing S along the extension of the last described line to the center line of Indian Boundary Ave.; hence W and along the center line of said Indian Boundary Ave. to the SW corner of land conveyed to Christopher Backmayer & Ella Pinckney Backmayer; husband & wife by a Warranty Deed dated 7-5-49 and recorded 7-6-49 in Deed Record 840 - page 602 hence N parallel and 50° E of the W line of said lots 30-35 both inclusive at the N line of said Indian Boundary Ave. to the place of the beginning Block 23 - Lakeshore Addition of E. Chicago in the city of Gary as shown in Plat Book 2, page 17 in Lake County Indians.