590001

Real Estate Mortgage

THIS INCENTURE WITNESSETH: THAT ROBERT S. TEIBEL, SR., as to as undivided one-half interest only,

hereinsiter referred to as "Mortgager". MORTGAGE AND WARRANT TO such undivided one-half interest to: JOHN W. BISHOP and DAVID A. BISHOP, as their respective interests appear,

Lots 20, 21 and 22, except the South 40 feet of said Lots, Resubdivision of Huber Seights Addition to Gary, as shown in Plat Book 28, page 33, in Lake County Indiana.

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together with all rights, privileges, essements and appurtenances thereto belonging; all buildings and improvements now or hareafter placed or erected thereon; and all rents, lesses, profits, revenues, issues and income thereof.

THIS MORTGAGE is given to secure the performance of the payment of a certain/notes of even date nerewith, executed by the T-B. Inc.

Notes and payable to the order of the Mortgages, at such place as Mortgages designates

in the principal sum of Three Hundred Seventy-five Thousand and 00/100 Collers (\$375,000,00) with interest thereon, as provided in said successful and confidence Agreement.

This Mortgage is a second and junior Mortgage to that certain Mortgage, dated September 23, 1977, and recorded September 26, 1977, in the Recorder's office, Lake County, Indiana, as Document No. 430532, made by Indiana, in the amount of \$500,000.00.

Without relief from valuation and appraisement laws, and with attorney's feed, all as provided for in said note, to which said note reference is hereby specifically made, and all extensions and renewals, and for the further purpose of securing the payment of any and all sums, indebtadness and liabilities of any and every kind now or hereefter owing and to become due from the mortgager to the mortgages during the term of this mortgage, however created, incurred, evidenced, acquired or arising, whether under the note or this mortgage or under any other instrument, obligations, contracts or agreements, or dealings of any and every kind now or hereafter existing or entered into between the mortgager and the mortgages and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said note and in any other agreements had by and between the parties herein, and any and all renewals or extensions of any of the foregoing (hereinefter collectively called the "debt"); any and all of the provisions hereof.

Mortgagor, for the purpose of inducing the mortgages to make the loan hereby secured and as further consideration for the making of said loan, does expressly represent, warrant, covenant and agree as follows:

1. That he is the owner in fee simple of the hereinbefore described real estate, buildings, improvements, rents and profits and that this instrument is a first lien thereon; that he will pay all obligations secured hereby and all sums payable hereunder promptly when due with researche attorney's fees and without relief from valuation and appreciaement laws; that he will pay promptly when the same become due all prior and subsequent encumbrances and liens upon said real estate, buildings, and improvements; that he will procure at his own expense for mortgages all instruments and expend any money which the mortgages may at any time deem necessary to perfect the mortgager's title or to preserve the security intended to be given by this mortgage; that if the mortgages is made a party to any suit, arising out of or in connection with this loan, the mortgagor agrees to pay all reasonable expenses, costs and attorney's fees incurred by mortgages on account of such suit; that he will keep said buildings and improvements insured against loss or damage. by fire, lighting, windstorm and such other hazards as the mortgagee shall at any time demand in a company or companies acceptable to mortgages for their full insurable value with a proper mortgage clause in favor of mortgages and will immediately deliver such policies to mortgages to be held by it until this mortgage is fully discharged; that he will keep all buildings, fences and improvements in good regain and properly painted; that he will pay all taxes, assessments and other governmental impositions levied against the mortgaged property when the same become due and payable: that he will deliver herewith to mortgagee to be retained by it until this mortgage is fully released a guarantee title policy to the mortgaged premises; and that in the event of any default in mortgager's covenants hereunder he will procure at his expense and deliver to mortgages a continuation of said quarantee title policy to the date of said default. Said guarantee title policy shall be made by a guarantee title policy company designated by the mortgagee and shall become the property of the grantee under any sheriff's deed issued in connection with proceedings to foreclose this mortgage.

In the event mortgages requests, the mortgagor, in addition to all sums set forth in the note, agrees to make monthly deposits with the mortgage, in a non-interest bearing account, at the same times as installments of principal and interest are payable, of a sum equal to one-twelfth (1/12) of the estimated yearly taxes and assessments levied or to be levied against the mortgaged premises and insurance premiums, all as estimated by mortgages. Such deposits shall be applied by mortgages to the payment of such taxes, assessments and insurance premium when due shall be payable by mortgagor on demand. Upon any default under this mortgage, mortgages may apply any funds in said account to any obligations then due under this mortgage;

- 2. That upon default by mortgagor in the performance of any of his covenants hereunder, mortgages may procure the performance thereof and all money expended or obligations incurred with interest thereon at the rate of per cant per annum shall immediately become due and payable by mortgagor and shall be a part of the debt secured hereby of equal priority with all other obligations secured hereby:
- 3. That the mortgagor will not sell, convey or transfer, either directly or indirectly, the mortgaged premises, or any portion thereof, so long as any part of the indebtedness hereby secured remains unpaid, without first obtaining the written consent of the mortgagee, and that upon a violation of this covenant, or the default by the mortgagor in the performance of any other of his covenants contained herein, the maturity of all obligations and indebtedness secured hereby and all sums payable hereunder shall, at the option of the mortgagee, be accelerated and shall become immediately due and payable, and the mortgagee may foreclose this mortgage or may pursue any or all other legal or equitable remedies afforded by this instrument and any and all other instruments and provisions of law, and any such remedy or remedies so pursued by the mortgagee shall not be exclusive, but shall be cumulative, and the exercise of any remedy or right by the mortgagee shall not operate to bar or abridge the mortgagee's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgagee to anforce or require performance by the mortgagor of any of the provisions of this mortgage shall in on way affect the right of the mortgagee to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgagee of any breach of any provision hereof without notice at any subsequent time, nor shall the weiver by the mortgagee of any breach of any provision hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision itself:



4. That upon default by mortgagor in his covenants hereunder, this mortgage shell be construed to embrace an assignment to mortgage of all rents, profits and issues arising from the mortgaged premises and mortgages shall be entitled to collect the same and to deduct its' reasonable charges for its services in so doing, and to apply the balance thereof upon the obligations secured hereby. Upon the commencement of any action by mortgages to enforce or protect any of its rights hereunder, mortgages shall be entitled to the appointment of a Receiver to take possession of and protect the mortgaged premises, to collect the rents, earnings, income, issues and profits thereof or therefrom and make proper application of the same, to operate any business run by mortgagor on the mortgaged premises, and the right to such appointment shall in no manner be dependent upon the solvency or insolvency of any mortgagor itable herein or upon the then value of the mortgaged premises. The mortgagor hereby irrevocably consents to such appointment and weives notice of any application therefor. Mortgages shall have the further right to inspect the books and records of the mortgagor at any reasonable time, or times, while the mortgagor is in default of any of the terms, restrictions, conditions or covenants hereof:

5. That all perties now or hereafter liable hereon, or upon any obligations secured hereby, consent to extensions of time of payment without notice or consent on their part, and the mortgages at its option may extend the time for the payment of said indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefore without the consent of any junior lien holder. No notice of the exercise of any right or option granted to the mortgages in this, or any instruments secured hereby, is required to be given. Any extension, reduction or renewals shall not release the mortgager or any endorser or guaranter from liability for such indebtedness, or affect the priority of this mortgage over any junior lien or impair the security thereof in any manner whatsoever. It is expressly agreed that time is of the essence hereof, and that if this mortgage be executed by more than one mortgagor, every agreement herein contained shall be the joint and several obligation of the mortgagors.

5. That all parties now or hereafter liable hereon, or upon any obligations secured hereby, consent and agree that the within mortgage shall constitute a valid lien and security for any and all additional advancements made or other indebtedness incurred by and between the said parties, in an amount not to exceed Fifteen Hundred (\$1500.00) Dollars, which lien and security shall be valid and subsisting against subsequent purchasers or encumbrances with notice, actual or constructive:

These in the event that any payment provided for in the nate seemed hereby anell begans overeign for a seried in success of text depends overeign agrees to pay, to the extent that it is lawful, a "late charge" of Sc of sect \$1.50 of each materiment so over deet for the purpose of defreying the successor incident to handling the definquent payment, provided that he successive shall excess any one "ste charge" shall be collected for any one defined the statement.

The forms of I, HE, SHE, IT, in any case or number, or their compound forms, with self or selves, when used in this mortgage or in the obligations secured hereby, shall, if the context requires, be construed as synonymous each with the other, and the singular when used herein shall under like requirements be construed to embrace the plural and the singular.

STATE OF INDIANA COUNTY OF	} so:	
Sefore me. th	io undersigned, a Notary Public	in and for said County and State, this
zme Robert	5: Taibel, Sr.	
	to execution of the encount inst	emone 1.11 11 + 9 B
WITNESS MY	HANG and Official Seat	A RESIDENT OF LAKE COUNTY, INDIANA Nothry Public
My Commission Exp	3.28 82	Wilbert E. Buth
This instrument pret STATE OF INDIANA COUNTY OF	John M. O'Drobi	nek, accounty at
On this	day of	19 personally appeared before me, a Notary Publicy in and for said Co
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and State,		secretary of

My Commission Expires