RETURN TO! ANEXS REALFORS, INC

646 C. CAKE ST GARY, IN.

1163 BESTEURENT HAS BEEN APPROVED BY THE DENIAMA STATE BAD ASSOCIATION FOR USE BY ATTOCKETS CHAY. THE SE
UETICES OF A FORM OF INSTRUMENT, FILLING IN SLAME SPACES, STREETING OUT PROVIDENCE AND INSERTION OF SPECIAL

CAUSES, CONSTITUTES THE PRACTICE OF LAW AND SHOULD SE DONE BY AN ATTOCKET.

3.50 p.d.

Studies and

REAL ESTATE MORTGAGE

590046

ZELEGE LITLE IESUKASES SUMPART

This indenture witnessetts that thomas d. Varnau

Gount Country of Park Ja

Lot Nineteen (19), Block One (1), Young's Highlands, in the City of Gary, as laid down in Plat Book 15, page 15, in Lake County, Indiana, and commonly known as 8516 Pine Avenue, Gary, Indiana,

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

A To secure the payment, when the same shell become due, of the following indebtedness of even date herewith:

Eleven Thousand Dollars (\$11,000.00) payable by THOMAS D. VARNAU to ARNOLD KIRLEIS, as evidenced by a Promissory Note, payable as provided therein,

with interess at the rate of 12 per cent per annum computed monthly during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of eight per cent per annum computed usual annually during such period when there shall be any delinquency or default in the payment of any manage to be paid on this obligation and to be computed to the next interest period following such indicates or default, and said rate shall consinue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Approximent Laws, and with attorney's feet;

B Also securing emy renewel or extension of such indebtedness;

C Also securing all future edvences 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 mortgage.

for the collection of this mortgage.

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 parmanent surplus shall be credited to the principal.

Mortgegor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter crected thereon, and all equipment estached 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 insurence policy or policies shall 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.

MAR TO:

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- 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 depression excepted; Mortgager shall not do or suffer to be done any acts which will impair the security of this martgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises as all reasonable times.
- 3. The holder of this obligation may renew the same or extend the time of payment of the indobtedness or any part thereof or reduce the payments thereon; and any such renewel, 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 payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgages; and any extension of time on this mortgage by Mortgages or his assigns, without the consent of the holder of any junior lien or ensumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgages shall be subregated to any lien or claim paid by moneys advanced and hereby secured.
- 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 Mortgages.
- 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 mortgage 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 associat the same at a later date. In the event any proceedings shall be instituted on any junior lien or ensumbrance against said real astate, then the Mortgages herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protest 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 ferestance proceedings thereunder, Mortgages is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgager to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract 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 door secured by this mortgage and collectable as such; and in case of foreelessure and purchase of said real estate pursuant to said foreelessure by the helder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgages.
- 8. In the event of such forecleaure, the Mortgages, or his axigns, 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 held the proceeds subject to the order of the court for the benefit of the Mortgages pending forecleaure proceedings. Said receiver may be appointed irresponsive of the value of the mortgaged property or its adequary to source 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 astate, as well as upon all hairs, executors, administrators of Mortgagor or successors in concretion.
- 10. Additional Comments: So long as this mortgage is in full force and effect and the Promissory Note secured hereby remains unpaid in full with interest, the Mortgagor shall not sell, convey, or dispose of any of the security covered by this mortgage. In the event of sale, conveyance or disposition of any of the security by the Mortgagor, the then unpaid balance, together with interest, of the Promissory Note secured hereby shall become immediately due and payable in its entirety together with all accrued interest, and without notice or demend for payment.

Further, since this mortgage will be a second mortgage on the premises, mortgager shall submit to mortgages on a monthly besis proof of payment on the first mortgage against the subject premises; and further, any default by mortgager under the terms of the first mortgage shall be deemed a default under this mortgage, entitling mortgages to avail himself of all remedies provided for herein.

himmelf of all remedi	es provided for herein.	
State of Indiana,	Lake County, see	Dated this 77 day of JULY 19.8
and State, this 770 day	Notary Public in and for said County of 1980	
personally appeared:		Thomas D. Varnau
THOMAS D. VA	RNAU	
ness where, I have hereunto su	ent of the foregoing mortgage. In we begind my name and affixed my of 10 d	
ficial seal. My commission expir	19.6	Sec

James T. Walker, 7225 Broadway, Merrillville, IN 46410