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VA Form 16-4312 (Home Loan)
Revised December 1975. (See 190tional. Section 1810. Title 38 U.S.C.
Acceptable to Federal National
Mortgage Acceptation.

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## MORTGAGE

Taus Mostavas, mede the 3rd day of July , A. D. 1980,

of the: City . of Hemmond in the county of Lake , and State of Indiana (hereinaiter called Mortgagor), and Whitcomb & Keller Mortgago Co., Inc.

a corporation organized and existing under the laws of the State of Indiana (hereinafter called Mortgages).

Witnessers: That whereas the Mortgagor is justly indebted to the Mortgages for money borrowed in the principal sum of twenty—two thousand nine hundred and no/100 - - - - - - - - Dollars (\$ 22,900.00 ), as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, with interest from date at the rate of eleven and one—half per centum (11.50%) per annum on the unpaid balance until paid, the said principal and interest to be payable at the office of Whitcomb & Kaller Mortgage Co., Inc. in South Bend, Indiana , or at such other place as the holder may designate in writing delivered or mailed to the Mortgagor, in monthly installments of two hundred twenty—six and 78/100 Dollars (\$ 226.78 ), commencing on the first day of September 19 80, and continuing on the first day of each month thereafter until the principal and interest are fully paid, except that, if not sooner paid, the final payment of the entire indebtedness evidenced thereby shall be due and payable on the first day of August. 2010.

Now, Therefore, This Impervous Witnessite: That the Mortgager, in consideration of the premises, and for the purpose of securing the payment of the money aforesaid and interest thereon according to the tenor and effect of the said promissory note, above mentioned, and also to secure the faithful performance of all the covenants, conditions, stipulations and agreements herein contained, does by these presents, mortgage and warrant unto the Mortgages, all of the following-described property, situated in the City of Hammond in the county of Lake and State of Indiana, to wit:

The South Half of Lot 12 and all of Lot 13, Block 2, H. W. Sohl's Fifth Addition to the City of Harmond, as shown in Plat Book 2, page 10, in Lake County, Indiana.

together with all buildings or improvements now or bereafter thereon, and the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversions, remainders, and the rents, issues, and profits thereof (provided, however, that the Mortgagor shall be entitled to collect and retain the said rents, issues, and profits until default hereunder); all fixtures now or hereafter attached to or used in connection with the premises; and in addition thereto the following described household appliances, which are, and shall be desmed to be, fixtures and a part of the realty and are a portion of the security for the indebtedness herein mentioned:

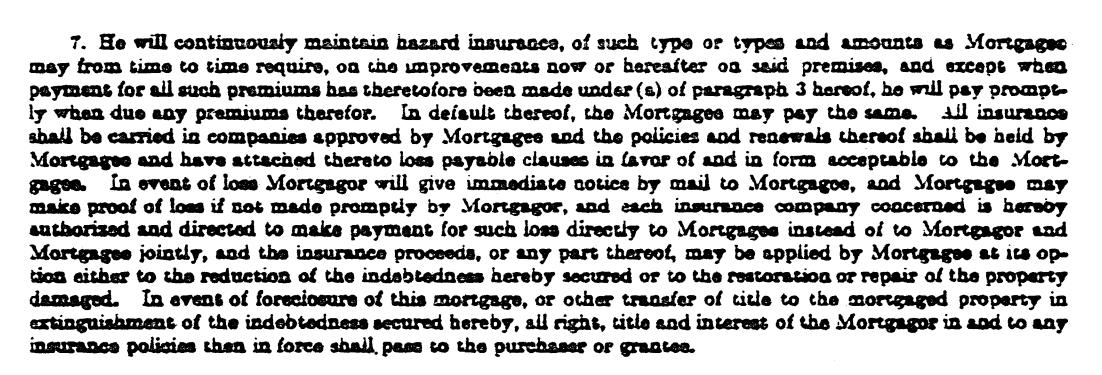
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Ten Montagon Funtage Coverants that:

- 1. He is the owner of said premises in fee simple or such other estate as is stated herein.
- 2. He will pay the indebtedness as provided in said note and this mortgage. Privilegs is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred doilars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.
- 3. He will pay to the Mortgages, as trustee, (under the terms of this trust as hereinafter stated) together with, and in addition to, the monthly payments under the terms of the note secured hereby, on the first day of each month until the said note is fully paid:
  - (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgages, and of which the Mortgagor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgages in trust to pay said ground rents, premiums, taxes, and special assessments.
  - (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
    - (1) ground rents, taxes, special assessments, fire and other hazard insurance premiume;
    - (n) interest on the note secured hereby; and
    - (III) amortisation of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. At Mortgagoe's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured thereby.

- 4. If the total of the payments made by the Mortgagor under (a) of paragraph 3 preceding shall exceed the amount of payments actually made by the Mortgages as trustee for ground renta, taxes or assessments or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at Mortgagee's option, as trustee, shall be refunded to Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee as trustee any amount necessary to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall render to the Mortgages, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortguges as trustee, shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of (a) of paragraph 3 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the Mortgages acquires the property otherwise after default, the Mortgagee as trustee, shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under (a) of paragraph 3 preceding as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.
- 5 He will pay all taxes, assessments, water rates and other governmental or municipal charges, fines or impositions, except when payment for all such items has theretofore been made under (a) of paragraph 3 hereof and in default thereof the Mortgages may pay the same; and he will promptly deliver the official receipts therefor to said Mortgages.
- 6. He will not commit, permit, or suffer waste, impairment, or deterioration of said property or any part thereof, and in the event of the failure of the Mortgagor to keep the buildings and other improvements now or hereafter on said premises in good repair, the Mortgages may make such repairs as may reasonably be deemed necessary for the proper preservation thereof and the sum so paid shall bear interest from date at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand, and shall be fully secured by this mortgage.



- 8. In case proceedings to foreclose this mortgage are instituted, any sums necessarily expended for the continuation of the abstract of title to the above-described real estate, together with interest thereon at the rate provided for in the principal indebtedness, shall become a part of the debt secured by this mortgage and shall be collectible as such.
- 9. Upon the request of the Mortgages, the Mortgager shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgages for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced with interest thereon at the rate provided for in the principal indebtedness shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.
- 10. If the proceeds of the loan made by the Mortgages to the Mortgager, the repayment of which is bereby secured, or any part thereof, or any amount paid out or advanced by the Mortgages, he used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance upon said premises above described, or any part thereof, then the Mortgages shall be subrogated to any additional security held by the holder of such lien or encumbrance.
- II. If any default be made in the payment of the installments provided for in paragraph 3 hereof, or in the parformance of any other covenant in this mortgage or in the note secured hereby, when the same is payable or the time of performance has arrived, as above provided, then all the remainder of the aforesaid principal sums with all arrestages of interest, and sums payable pursuant to the provisions hereof, shall, at the option of said Mortgages, become immediately payable, and the Mortgages shall have the right to foreclose this mortgage, anything hereinbefore or in said note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.
- 12. If proceedings to foresions this mortgage be instituted, the Mortgages may apply for the appointment of a receiver (and the Mortgager hereby consents to the appointment of a receiver if there has been any default in the performance of any of the conditions of this mortgage), and such receiver is hereby authorized to take possession of the real estate above described, collect any rental, accrued, or to accrue, whether in money or kind, for the use or occupancy of said premises by any person, firm or corporation, or may let or lease said premises or any part thereof, receive the rents, income and profits therefrom, and hold the proceeds subject to the orders of the court, or the judge thereof, for the benefit of the Mortgages, pending the final decree in said proceedings, and during any period allowed by law for the redemption from any sale ordered in said cause, and 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 or the solveney of the Mortgages. In the event of a default in any of the conditions of this mortgage the Mortgages is also expressly given the right to take possession of and hold the mortgaged premises with or without process of law and collect the rents and profits therefrom, applying the same to the charges and payments due under the right of the Mortgages to foreclose this mortgage because of a default.
- 13. No sale of the premises hereby mortgaged, no forbearance on the part of the Mortgages or its assigns, and no extension of the time for the payment of the debt hereby secured given by the Mortgages or its assigns shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor herein either in whole or in part, nor shall the full force and effect of this instrument be altered thereby.
- 14. Any person, firm or corporation taking a junior mortgage, or other lien, upon said real estate, shall take the said lien subject to the rights of the Mortgages herein to extend the maturity of the indebtedness hereby secured without obtaining the consent of the holder of said junior lien and without the lien of this mortgage losing its priority over any such junior lien.
- 15. In the event the property pledged by this instrument is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness evidenced and secured by this instrument the Mortgages will be entitled to a deficiency iddement.

Notice of the exercise of any option granted to the Mortgage berein, or in the note secured bereby, is not required to be given. All sums payable hereunder shall be without relief from valuation and appraisement laws and with reasonable attorney's (esa. If the indebtedness secured hereby be guaranteed or insured under Title 38 United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights. duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereov amended to conform thereto. The covenants berein contained shall bind, and the benefits and advantages shall inure to, the respective beirs, executors, administrators, successors and assigns of the parties bereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders, and the term "Mortgages" shall include any payer of the indebtedness hereby secured or any transferes thereof whether by operation of law or otherwise. In Winness Wusescor, the said Mortgager has become out their day of 3rd July Billie June Pauline This instrument was prepared by of the Whitcoab & Keller Building John B. Konshan. South Bend. Indiana STATE OF INDIANA. COUNTY OF Before me, the undersigned, Arlyne I. Royal , an official County of the State of Indiana, on this Lake 3rd day of , 1980, personally appeared Mertin W. Pauline and Billie June Peuline, Susbend and Wife **sad** acknowledged the execution of the foregoing mortane. Witness my band and official seal the day and year lass above written. Arlyne K. Royal Hotary Resident of Lake County, Indiana County. County, Indiana. M., and recorded in at pages Mortgage

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ACARTHARMARMY PRINTING OFFICE: 1974-626-128/29

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