

RECORDED

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MAIL TO:

BANK OF LANSING
3115 RIDGE ROAD
LANSING, IL 60438

SECOND MORTGAGE

THIS INDENTURE WITNESSETH: THAT RICHARD J. SMITH AND JOYCE A. SMITH,
husband and wife of Munster, Indiana

hereinafter called the "MORTGAGORS," MORTGAGE AND WARRANT unto: BANK OF
LANSING, Lansing, Illinois, a banking corporation organized and existing
under and by virtue of the laws of the State of Illinois, and having its
principal place of business in the Village of Lansing, Cook County, Illinois,
hereinafter called the "MORTGAGEE," the following described Real Estate,
situated in Lake County, Indiana, and particularly described as follows, to
wit:

Lot 6 Meyer Manor Addition to the Town of Munster, Lake County, Indiana, as
shown in Plat Book 38, page 52, in Lake County, Indiana.

together with all and singular the tenements, appurtenances, rights, ease-
ments, and privileges thereunto belonging or in anywise appertaining, together
with the rents, issues and profits thereof, to secure the payment, when the
same becomes due, of one (1) promissory note of even date, made and executed
by the Mortgagors, payable to the order of the Mortgagee, the ~~sum~~ principal
sum of THIRTY EIGHT THOUSAND TWO HUNDRED SIXTY FOUR and 92/100 (\$38,264.92)
DOLLARS to be reduced by 7 semi-annual payments of FOUR THOUSAND SEVEN HUNDRED
EIGHTY THREE and 12/100 (\$4,783.12) DOLLARS each and a final payment of FOUR
THOUSAND SEVEN HUNDRED EIGHTY THREE and 08/100 (\$4,783.08) DOLLARS with interest
at 2% over Harris Trust & Savings Bank Prime Rate** the first payment to be
April 9, 1981.

with reasonable attorney's fees and without relief from valuation and
appraisement laws of the State of Indiana.

This Instrument Prepared By
JAMES A. DIERST, Vice President
BANK OF LANSING
3115 RIDGE ROAD
LANSING, ILLINOIS 60438

STATE OF ILLINOIS
LANSING
RECORDED
OCT 14 11 13 AM '80
WILLIAM NELSON JR
RECORDER

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THE MORTGAGORS FURTHER EXPRESSLY COVENANT AND AGREE AS FOLLOWS:

- (1) To pay promptly each of the installments of principal and interest due upon the note secured hereby, as provided herein and by said note.
- (2) To keep all buildings and appurtenances now, or hereafter erected, upon said real estate insured against loss or damage by fire or such other events as the Mortgagee may require from time to time, in such sums and with such insurers approved by the Mortgagee, as additional security to the said mortgage debt, with mortgage clauses upon each of such policies, in a form satisfactory to the Mortgagee, and to deliver to the said Mortgagee, as issued, all insurance policies upon the said property, with all premiums thereon paid in full; and failing so to do, the said Mortgagee may procure and pay for such insurance, and the amount paid, together with interest thereon, shall be a part of the debt secured by the Mortgage.
- (3) To pay all taxes and special assessments levied and imposed upon the above-described Real Estate and improvements located thereon, when the same shall become due and payable; and failing so to do, the said Mortgagee may pay the said taxes and said assessments which have become delinquent, and any payments so made by the Mortgagee, with interest thereon, shall be a part of the debt secured by this mortgage.
- (4) To permit no waste or commit no act which would impair the value of the improvements now located upon said premises, and to keep the buildings and improvements located upon said premises in a good state of repair, ordinary wear and tear excepted.
- (5) That in the event of a proceeding to foreclose this mortgage, the Mortgagors agree to pay reasonable attorney's fees, and necessary title expenses, together with interest on the balance remaining due at the rate of per cent per annum after default, which shall be and become a part of the debt secured by this mortgage and collectible as such; that if the ownership of the mortgaged premises becomes vested in anyone other than the Mortgagors, or if there is an extension of time of payment of the debt hereby secured, then and in either of such events, the covenants, agreements and original liability of the Mortgagors herein, either in whole or in part, shall not in any way be modified, vitiated, released, or discharged.
- (6) That in the event the premises herein mortgaged, or any part thereof, are taken under the power of eminent domain, the entire award shall be paid to the Mortgagee and applied upon the principal sum due hereunder.
- (7) That the Mortgagors shall not make any material alterations, or remove any of the improvements located on said real estate, without the written consent of the Mortgagee; and that the Mortgagors shall not suffer any foreclosure proceeding to be instituted against the real estate, or permit the said premises to be sold for non-payment of taxes and special assessments; and upon the occurrence of either of said events, the Mortgagee may without notice, at its option, declare the whole amount of the indebtedness hereby secured immediately due and payable and foreclose thereon.
- (8) That the lien of this mortgage shall include all equipment and appliances located upon the real estate herein described, including all heating, plumbing and lighting fixtures, and all other equipment and fixtures now, or hereafter, attached to, or used in connection with the real estate herein described. It is further agreed and covenanted that time is of the essence of this contract; and that in the event of default in the payment of any installment of principal and interest hereon, or upon any default in the performance of any of the covenants of this mortgage, when the same is payable, or the time of performance has arrived, then at the election of the Mortgagee, without notice, all of the remainder of principal and interest, or any other sums due under the said note and mortgage, shall become immediately due and payable, although the period above limited for the payment thereof may not have expired; and that any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

This Instrument Prepared By
JAMES A. DICKSON, President
BANK OF LANSING
315 RIDGE ROAD
LANSING, ILLINOIS 60438

