

602565

RETURN TO: Lake Federal Savings & Loan Assn., 7048 Kennedy Avenue, Hammond, IN, 46323

602565

Mortgage

Loan No. 70,594-4

THE UNDERSIGNED, JAMES C. NICHOLS and ROBERTA L. NICHOLS, husband and wife

of Dyer County of Lake State of Indiana hereinafter

referred to as the Mortgagor does hereby mortgage and warrant to LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND, a corporation organized and existing under the laws of United States of America, hereinafter referred to as the Mortgagee, the following real estate in the County of Lake in the State of Indiana, to wit:

That part of the SE 1/4 of Section 36, T 35 N, R 10 W. of the 2nd P.M., Lake County, Indiana, being described as follows: The South 10.00 acres of that tract of land conveyed to Oliver R. Nichols and Isabelle K. Nichols, recorded November 26, 1945, as shown in Deed Record Book 735, page 606, in the Office of the Recorder, Lake County, Indiana, and being more particularly described as: Commencing at the NW corner of the SE 1/4 of Section 36, T 35 N, R 10 W; thence S. 1322.36 ft. to the NW corner of the S 1/4 of the SE 1/4 of said Section 36; thence continuing S, 636.4 ft., to the point of beginning; thence E. parallel with the S. line of said SE 1/4 1848 ft. thence N. parallel to the W. line of the SE 1/4 of said Section 36, 235.7 ft.; thence W. parallel to the S. line of the SE 1/4 of said Section 36, 1848 ft., to a point on the W. line of the SE 1/4 of said Section 36; thence S. along the W. line of the SE 1/4 of said Section 36, 235.7 ft., to the point of beginning, containing 10.00 acres, all in Lake County, Indiana.

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas air conditioning, water, light power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided in the Supplemental Agreement secured hereby. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, for the uses herein set forth, free from all rights and benefits under the appraisement and valuation laws of any State, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of TEN THOUSAND SIX HUNDRED SEVENTY-FIVE AND NO/100-----Dollars (\$10,675.00-----), which note, together with interest thereon as therein provided, is payable in monthly installments of EIGHTY-THREE PYMTS. @ \$127.00 AND ONE PYMT. @ \$134.00-----Dollars (\$1 @ \$127.00 and \$1 @ \$134.00) commencing the 1st day of DECEMBER, 1980, which payments are to be applied, first to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advance made by the Mortgagee to the Mortgagor, his successor in title, for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum in excess of TEN THOUSAND SIX HUNDRED SEVENTY-FIVE AND NO/100-----Dollars (\$10,675.00--), provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the mortgage.

(3) all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained in a supplemental agreement dated, executed and delivered concurrently herewith and reference is hereby made to said note and supplemental agreement for the full terms and conditions thereof and the same are hereby incorporated herein as fully as if written out verbatim herein.

In this instrument the singular shall include the plural and the masculine shall include the feminine and neuter. All rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgagee.

It is further agreed by the parties thereto, that this mortgage cannot be assumed by any other individual, corporation, or other entity without the written consent of the mortgagee herein.

IN WITNESS WHEREOF, we have hereunto set our hands and seal this 9th day of October A.D. 19 80.

(SEAL) [Signature] JAMES C. NICHOLS (SEAL) [Signature] ROBERTA L. NICHOLS

STATE OF INDIANA, SS COUNTY OF LAKE

Before me, the undersigned, a Notary Public, in and for said County and State, this day personally appeared JAMES C. NICHOLS and ROBERTA L. NICHOLS, husband and wife

to me well known to be the persons named in and who executed the foregoing mortgage, and acknowledged the execution of the same to be their voluntary act and deed.

Witness my hand and notarial seal this 9th day of October, 1980

(Notarial Seal) [Signature] Nancy J. Sako Notary Public

My commission expires 2/23/83 County of Residence Lake

This instrument prepared by: Ray F. Liesenfelt, Secretary-Treasurer

RECORDER 11 19 AM '80

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