

CM 105799-90

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## 602650 Real Estate Mortgage

THIS INDENTURE WITNESSETH: That THE FIRST BANK OF WHITING, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 27, 1977 AND KNOWN AS TRUST # 1273.

Apartment 2, Englewood Condominiums a horizontal property regime as recorded under the date of May 1, 1979, Document #526565 in the Recorder's Office of Lake County: Indiana together with an undivided interest in the common elements apperfaining thereto.

together with all rights, privileges, easements, and appurtenances thereto belonging; all buildings and improvements flow placed or erected thereon; and all rents, leases, profits, revenues, issues and income thereof.

THIS MORTGAGE is given to secure: The performance of the payment of a certain note, of even date herewith, executed by the Mortgager and payable to the order of the Mortgager, at its main office or any branch office, in the principal sum of

with interest thereon, as provided in said note, which note is payable in regular monthly installments, said payments to he applied first to interest and the balance to principal, until said indebtedness is paid in full, without relief from valuation and appraisement laws, and with attorney's fees, 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, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the mortgager to the mortgages during the term of this mortgage, howsoever created, incurred, avidenced, 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 (hereinafter collectivey called the "debt"); any and all advancements made or indebtedness incurred as hereinafter provided for; and 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 promotly when due with reasonable attorney's fees and without relief from valuation and appraisement laws: that he will pay promotly when the same become due all prior and supsequent 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, arraing 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, lightning, windstorm and such other hazards as the mortgagee shall at any time demand in a company or companies accommonly to mortgages for their full insurable value with a proper mortgage clause in favor of mortgages and will immediately deliver such policies to mortgagee to be held by it until this mortgage is fully discharged; that he will keep all buildings, fences and improvements in good repair and properly painted; that he will pay all taxes, assessments and other governmental impositions levied sozinar 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 an abstract of title or guarantee title policy to the mortgaged premises; and that in the event of any default in mortgagor's covenants hereunder he will procure at his own expense and deliver to mortgagee a continuation of said abstract or quarantee title policy to the date of said default. Said abstract continuation or quarantee title policy shall be made by an abstractor (or quarantee title policy company) designated by the mortgages and shall become the property of the grantes under any sneriff's dead. issued in connection with proceedings to foreclose this mortgage.

In the event mortgagee 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 sumequal 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 mortgagee. Such deposits shall be applied by mortgagee to the payment of such taxes, assessments or insurance premiums when due. Any insufficiency of such account to pay such taxes, assessments and insurance premiums when due shall be payable by mortgagor on demand. Upon any default under this mortgage, mortgagee may apply any funds in said account to any obligations then due under this mortgage;

- 2. That upon default by mortgager in the performance of any of his covenants nereunder, including, but not limited to, taxes, assessments and hazard insurance premiums, mortgages may produce the performance thereof and all money expended or obligations incurred with interest thereon at the rate of ...18% per cent per annum shall immediately become due and payable by mortgager 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 mortgages, 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 mortgages, be accelerated and shall become immediately due and payable, and the mortgage 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 mortgages shall not operate to the mortgages shall not operate to derive abridge the mortgages's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgages to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgages of the right to enforce any of the provisions hereof without notice at any subsequent time, nor shall the waiver by the mortgages of any breach or 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 hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision results.
- differ upon default by mortgagor in his covenants hereunder, this mortgage shall be construed to embrace an assignment to mortgagee of all rents, profits and issues arising from the mortgaged premises and mortgagee 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 mortgagee to enforce or protect any of its rights hereunder, mortgagee 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 poerate 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 liable herein or upon the then value of the mortgaged premises. The mortgagor hereby irrevocably conserts to such appointment and waives 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.



- 5. That all parties now or hereafter liable hereon, or upon any obligations secured hereby, consent to extensione 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 indebted acrease, 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 renewal shall not release the mortgager or any endorser or quarantor 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 colligation of the mortgagors.
- 3. That all parties now or heresiter 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:
- 7. That in the event that any payment provided for in the note secured hereby shall become overdue for a period in excess of ten days, the mortgagor agrees to pay, to the extent that it is lawful, a "late charge" of Sc of each \$1.00 of each installment so overdue, for the purpose of defraying the expense incident to handling the delinquent payment, provided that no such "late charge" shall exceed 42...... and only one "late charge" shall be collected for any one delinquent installment.

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 plural the singular.

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Mortgage \$50,000.00

THIS MORTH IS executed by THE FIRST BANK OF WHITING, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said THE FIRST BANK OF WHITIN), hereby werrants that it possesses full power and authority to execute this instrument), and it is expressly understood and arread that nothing herein or in said note contained shell be construed as creating any liability on the said First Party or on said THE FIRST BANK OF WHITTHE gersonally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortjajee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said THE FIRST MAKE OF WHITING personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the promises hereby conveyed for the payment thereof, by the enforcement of the lies hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN VIEWESS WHEREOF, THE FIRST BANK OF WHITING, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President and Trust Officer and its corporate seal to be hereunto affixed and accested by its Vice President this 26th day of Sept. MI FIRST BANK OF VHITING, 200 personally but as Irustee under the provisions of a Trust Agreement dated January 27, 1977 and known as Trust Non 1273 ATTECT: Michael J. Gaffney Vice President Dennis W. Churilla Vice President & Trust Officer State of Indiana ) County of Lake )

\_\_\_\_, a Motary Public is and for said I. Connie Vandiver County in the State aforesaid, CO HEREST THEFITT, that Dennie W Churilla and Michael J. Gaffney of THE FIRST DAME OF WHITING, a state benking association, personally known to me to be the same persons whose names are Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said state banking essociation, as Irustee, for the uses and purposes therein set forth; and the said Wice Oracidant did also then and there acknowledge that he, as custodian of the corporate seal of said state banking association, did affix the said corporate seel of said state banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said state banking association, as Irustee, for the uses and purposes therein set forth.

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Connie Vandiver Notary Public Lake County Resident

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