

603813

OCT. 20, 1980

RETURN TO: BANK OF INDIANA, N.A.
P.O. BOX 8030
MERRILLVILLE, IND 46411

2 603813

REAL ESTATE MORTGAGE
117919-6

THIS INDENTURE WITNESSETH, that Milton Lerner & Ruth L. Lerner Husband & Wife
3716 Manor Avenue Munster, Indiana 46321
of Lake County, State of Indiana, whether one or more herein called
Mortgagor, MORTGAGES AND WARRANTS TO Bank Of Indiana National Association
with an office located at 1000 E. 30th Place Merrillville, Indiana 46410
hereafter called the Mortgagee, the following described real estate in Lake
County, State of Indiana, to-wit:

Lot 6 and the North 10 Feet of Lot 7, Block 3, Knickerbocker Manor 3rd Addition
to the Town of Munster, as shown in Plat Book 31, page 100, in Lake County, Indiana

together with all buildings, improvements, appurtenances, and fixtures and
erected or used in connection with the real estate or hereafter acquired,
erected, appurtenant or used in connection with the real estate, and together with
all rents, issues, income, profits, rights, privileges, interests, easements,
hereditaments thereof.

This mortgage is given to secure the payment of Mortgagors Promissory Note payable
to the Mortgagee dated September 13, 1980 in the amount of Twenty-one Thousand
Six Hundred Sixty-Nine and 60/100ths (\$ 21,669.60)
with a final payment due and payable on September 13, 1990 together with
interest and any extensions or renewals thereof and likewise to secure the perform-
ance by the Mortgagor of all of Mortgagors covenants, agreements, promises, payments,
and conditions contained in this mortgage, or the Note it secures, or any other
instruments signed by the Mortgagor in conjunction with the indebtedness secured
by this mortgage, and likewise to secure any and all future indebtedness of the
Mortgagor to the Mortgagee, which indebtedness refers to this Real Estate Mortgage.

The Mortgagor for himself, his heirs, executors, administrators, successors, and
assigns covenants and agrees with said Mortgagee, its successors and assigns as
follows:

1. If there is a default in the payment of any indebtedness hereby secured
or in the performance of any of the Mortgagor's covenants set forth in this mortgage
or other instruments signed in conjunction with the indebtedness this mortgage
secures, or if Mortgagor should abandon the aforesaid property, or if said real estate
or any part thereof should be attached, levied upon or seized, or if the Mortgagor
should become bankrupt or insolvent or make an assignment for the benefit of creditors,
or if a receiver should be appointed for the Mortgagor, then the entire indebtedness
aforesaid shall, at Mortgagee's option, become immediately due and payable, without
notice or demand, and the real estate shall be subject to foreclosure of this mortgage,
and the Mortgagee if it elects to foreclose the same shall become entitled to the
immediate possession of the aforesaid property together with the rents, issues, income
and profits therefrom and all amounts due are payable without relief from valuation
or appraisement laws and Mortgagor will pay all costs and attorneys' fees incurred
by Mortgagee in the enforcement of the terms of the abovementioned mortgage.

2. For the duration of any indebtedness hereby secured: (a) the Mortgagor
will keep the aforesaid property in its present state of repair, normal wear and
tear excepted; (b) Mortgagor will pay all taxes and assessments imposed on the
said property and will otherwise take such action and exercise such forbearance
as may be necessary in order that the said property shall not hereafter become
subject to any lien or encumbrance superior to this Mortgage; (c) Mortgagor will
procure and maintain insurance with insurance companies acceptable to Mortgagee,
against damage to or destruction of the improvements included in said real estate by
fire or windstorm or by any cause customarily included in the term "extended coverage",
such insurance to be in a sum not at any time less than the value of such improvements
or the total of the indebtedness then hereby secured plus all taxes, assessments and
indebtedness then secured by any liens or encumbrances superior hereto on such real estate,
whichever is smaller, and to be payable to the Mortgagee as its interest may appear;
(d) Mortgagor will deliver the policy or a certificate evidencing said insurance to
the Mortgagee and will allow Mortgagee possession of the same, and a Mortgagee may
collect the proceeds of any insurance.

STATE OF INDIANA
MERRILLVILLE
OCT 22 10 41 AM '80
MILLIAM BIRCH
RECORDER

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3. If the Mortgagor shall fail to make any payment or to obtain any insurance, service or materials necessary for the performance of any of Mortgagor's covenants above set forth, then the Mortgagee at its option may do so, and its expenditures for any such purpose shall be added to and become part of the indebtedness hereby secured. Any amount so added shall, from the date of payment thereof by the Mortgagee, bear interest at the rate of interest set forth in the indebtedness.

4. The Mortgagee at its option may extend the time for the payment of any indebtedness hereby secured, or reduce the payments thereon, or accept a note or renewal note therefor, or release any part of the security, or any person liable for the indebtedness, without consent of any junior lienholder, and without the consent of the Mortgagor. No such extension, reduction, renewal or release shall affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee. No delay by the Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as the mortgage is in default hereunder and no failure of the Mortgagee to exercise any of his rights because of one default shall preclude the exercise thereof for a subsequent default. The Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

5. That the Real Estate mortgaged hereby is free, clear, and unencumbered except as to (a) real estate taxes not yet due, (b) usual easements, covenants and restrictions of record, (c) Real Estate Mortgage dated June 20, 1967 from Mortgagor to Lake Federal Saving & Loan Assn of Hammond in the original amount of \$18,900.00 which mortgage is not in default and has an unpaid balance of \$13,000.00, (d) Other _____

6. In the event this mortgage is subject to a mortgage set out in the paragraph above, or any other mortgage or encumbrance and that prior mortgage or encumbrance is in default or is foreclosed upon, or in the event Mortgagor without Mortgagee's prior written consent sell or transfer any interest in this real estate then at the option of the Mortgagee this Mortgage and the Note or Notes or indebtedness it secures shall become immediately due and payable in full and further that the Mortgagee may immediately foreclose this Mortgage, all without any notice or demand whatsoever.

7. The covenants, agreements, and conditions hereof shall be binding upon the Mortgagor and the heirs, personal representatives, successors, and assigns of the Mortgagor, and shall inure to the benefit of the Mortgagee and its successors and assigns. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF this Mortgage has been executed by the Mortgagor on this 13th day of September, 19 80.

Milton Lerner Milton Lerner Ruth L. Lerner Ruth L. Lerner

ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP MORTGAGOR

STATE OF INDIANA)
) SS:
COUNTY OF Lake)

Before me, Laura Jean Wanicki, a Notary Public in and for said County and State, on this 18th day of September, A.D., 19 80, personally appeared Milton Lerner and Ruth L. Lerner

personally known to me, and known to me to be the person(s) who (is) (are) described in and who executed the foregoing mortgage, and acknowledged the same to be (his) (their) voluntary act and deed for the uses and purposes therein set forth. WITNESS my hand and official seal

My commission expires: September 3, 1983
County of Residence: LAKE

Laura Jean Wanicki
Notary Public Laura Jean Wanicki

This instrument prepared by: A. James Babusiak - Asst. Vice President