

603859

Finance America
6469 Broadway
Gary, IN 46708

REAL ESTATE MORTGAGE - OPEN ENDED

Made on the 2 day of October 1982 between Mattie Cottrell
and [redacted] hereinafter referred to as MORTGAGORS, and Gary Land Company
whose address is 3719 [redacted] Gary, IN 46708
Indiana, hereinafter referred to as MORTGAGEE.

WITNESSETH: Mortgagors jointly and severally grant, bargain, sell, convey and mortgage to Mortgagee, its successors and assigns, the real property hereinafter described to secure the repayment of amounts due under a Home Improvement Sales Contract or even date promissory note in the total amount of Five Thousand Two Hundred Fifty Five and 5/100 Dollars (\$5,254.56) and also to secure the repayment of all future advances made at mortgagee's option to the above mortgagors, or any of them, principal to aggregate not more than Thirty Seven Thousand Five Hundred Dollars (\$37,500.00), at any one time.

The property hereby mortgaged, and described below, includes all tenements, easements, appurtenances, rights, privileges, interests, rents, issues, profits, fixtures and appurtenances thereto attaching or in any wise thereto appertaining.
TO HAVE AND TO HOLD the said property hereinafter described, with all the privileges and appurtenances thereto belonging unto Mortgagee, its successors and assigns, forever free from all rights and benefits under the valuation and appraisal laws of any state, which said rights and benefits the Mortgagors do hereby release and waive; and Mortgagors hereby covenant that Mortgagors are seized of good and perfect title to said property in fee simple and have authority to convey the same, that the title so conveyed is clear, free and unincumbered except as hereinafter appears and that Mortgagors will forever warrant and defend the same unto Mortgagee against all claims whatsoever except those prior encumbrances, if any, hereinafter shown.

If mortgagors shall fully perform all the terms and conditions of this mortgage and shall pay in full, in accordance with its terms, the obligations which this mortgage secures, then this mortgage shall be null, void and of no further force and effect.

MORTGAGORS AGREE: To keep the mortgaged property, including the buildings and improvements thereon, fully insured at all times against all hazards with an insurance company authorized to do business in the State of Indiana, acceptable to Mortgagee, which policy shall contain a loss-payable clause in favor of Mortgagee as its interest may appear, and if Mortgagors fail to do so, they hereby authorize Mortgagee to insure or renew insurance on said property in a sum not exceeding the amount of Mortgagors' indebtedness for a period not exceeding the term of such indebtedness, and to charge Mortgagors with the premium thereon, or to add such premium to Mortgagors' indebtedness. If Mortgagee elects to waive such insurance Mortgagors agree to be fully responsible for damage or loss resulting from any cause whatsoever. Mortgagors agree that any sums advanced or expended by Mortgagee for the protection or preservation of the property shall be repaid upon demand and if not so paid shall be secured hereby. Mortgagors further agree: To pay all taxes, assessments, bills for repairs and any other expenses incident to the ownership of the mortgaged property when due in order that no lien superior to that of this mortgage and not now existing may be created against the property during the term of this mortgage, and to pay, when due, all installments of interest and principal on account of any indebtedness which may be secured by a lien superior to the lien of this mortgage and existing on the date hereof; if Mortgagors fail to make any of the foregoing payments, they hereby authorize Mortgagee to pay the same on their behalf and to charge Mortgagors with the amounts so paid, adding the same to Mortgagors' indebtedness secured hereby. To exercise due diligence in the operation, management and occupation of the mortgaged property and improvements thereon, and not to commit or allow waste on the mortgaged premises, and to keep the mortgaged property in its present condition and repair, normal and ordinary depreciation excepted.

If default be made in the terms or conditions of the debt or debts hereby secured or of any of the terms of this mortgage, or in the payment of any installment when due, or if Mortgagors shall become bankrupt or insolvent, or make an assignment for the benefit of creditors, or have a receiver appointed, or should the mortgaged property or any part thereof be attached, levied or foreclosed upon or seized, or if any of the representations, warranties or statements of Mortgagors herein contained be incorrect or if the Mortgagors shall abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then the whole amount hereby secured, less unearned charges, shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and shall be collectible in a suit at law or by foreclosure of this mortgage. In any case, regardless of such enforcement, mortgagee shall be entitled to the immediate possession of the mortgaged property with the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings. Mortgagors shall pay all costs which may be incurred or paid by Mortgagee in conjunction with any suit or proceeding to which it may be a party by reason of the execution or existence of this mortgage, and in the event of foreclosure of this mortgage, Mortgagors will pay to Mortgagee, in addition to taxable costs, a reasonable fee for the title search and reasonable attorneys fees for the preparation and prosecution of such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, reasonable attorneys fees, and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the same in the condition to be sold.

No failure on the part of mortgagee to exercise any of its rights hereunder for defaults or breaches of covenant shall be construed to prejudice its rights in the event of any other or subsequent defaults or breaches of covenant, and no delay on the part of mortgagee in exercising any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of any such default or breach of covenant, and mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, successors, executors, administrators and assigns of the parties hereto.

The plural as used in this instrument shall include the singular where applicable.

The real property hereby mortgaged is located in HAKE County, State of Indiana, and is described as follows:

Gary Land Company's 1st Subdivision Lot 24 Block 89

STATE OF INDIANA
LAW ENFORCEMENT
RECORDS
OCT 22 11 15 AM '82
WILLIAM GIELSKI JR
RECORDER

IN WITNESS WHEREOF, mortgagors have executed this mortgage on the day above shown.

[Signature]
Witness

Mattie Cottrell
Mortgagor

Witness
Witness

ACKNOWLEDGMENT BY INDIVIDUAL

STATE OF INDIANA, COUNTY OF HAKE SS.
Before me, the undersigned, a notary public in and for said county and state, personally appeared Mattie Cottrell and acknowledged the execution of the foregoing mortgage.

IN WITNESS WHEREOF, I have hereunto subscribed my name and official seal this 22 day of October 1982
My Commission Expires 11/29/83
[Signature]
Notary Public

This instrument was prepared by [Signature]

603859
For Assignment See Don #

250