

618414

FEB. 18, 1983

Please return to: Bank of Indiana N. A.  
1000 E. 30th Place  
Merrillville, Indiana 46410

618414

Attn: Installment Loan Dept.

REAL ESTATE MORTGAGE

0118758-9

THIS INDENTURE WITNESSETH, that Efrain E. Ferrer and Olivia Ferrer  
2002 W. 45th - Gary, Indiana 46408

of Lake County, State of Indiana, whether one or more herein called  
Mortgagor, MORTGAGES AND WARRANTS TO Bank of Indiana N. A.  
with an office located at 9600 Cline Avenue - Highland, Indiana 46322  
hereafter called the Mortgagee, the following described real estate in Lake  
County, State of Indiana, to-wit:

Lot 23 & 24, Bl. 6, in Kelley Semmes Blvd. Heights Addn.,  
to Gary, as per plat, and recorded in plat book 9 page 23  
in the Office of the Recorder of Lake County, Indiana,  
commonly known as: 2002 W. 45th, Gary, Indiana 46408

STATE OF INDIANA  
LAKE COUNTY  
RECORDER OF DEEDS  
FEB 20 10 54 AM '83  
WILLIAM DELANEY  
RECORDER

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

This mortgage is given to secure the payment of Mortgagors Promissory Note payable  
to the Mortgagee dated February 5, 19 81 in the amount of Seventeen Thousand  
Nine Hundred Seventy-Four and 56/100ths - - - - - (\$17,974.56 - -)  
with a final payment due and payable on February 11, 1985 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 appraisal 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.

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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 effect 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 February 22, 1974 from Mortgagor to Bank of Indiana N. A. in the original amount of Twenty Thousand Dollars and 00/100ths - - - - which mortgage is not in default and has an unpaid balance of \$13,882.11 - - -, (d) Other None

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 5th day of February, 1981.

Efrain E. Ferrer  
(Efrain E. Ferrer)

Olivia Ferrer  
(Olivia Ferrer)

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 5th day of February, A.D., 1981, personally appeared Efrain E. Ferrer and Olivia Ferrer

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: MARY JUDNICK