

620464

6947 Spruce Bend  
Unit 4632v

620464

INDIANA REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that James E. McDougal & Bertha McDougal (H&W)

hereinafter referred to as Mortgagors, of Lake County, state of Indiana Mortgage and warrant to  
Dial Finance Company of Indiana Inc., hereinafter referred to as Mortgagee, the following

described real estate, in Lake County, State of Indiana, to wit: Being a parcel of Land Lying in the Southwest Quarter of Section 10, Township 36 North, Range 9 West of the Second Principal Meridian, more particularly described as follows: Commencing at the Northeast corner of the Southwest Quarter of said Section 10; thence South 0°05'52" East, along the East line of the Southwest Quarter of said Section 10, said line also being the centerline of Grand Ave., a distance of 1321.97 feet; thence North 89°16'12" West, a distance of 73.43 feet; thence North 0°43'48" East, a distance of 68.26 feet to the point of beginning; thence North 59°24'16" West, a distance of 20.50 feet; thence North 30°35'44" East, a distance of 42.67 feet; thence South 59°24'16" West, a distance of 20.50 feet; thence South 30°35'44" West, a distance of 42.67 feet to the point of beginning, all in the City of Hammond, Lake County, Indiana, 15645.50, payable to Mortgagee in monthly installments, the

last payment to fall due on March 1, 1986, and also to secure the repayment of any and all future advances and sums of money which may from time to time hereafter be advanced or loaned to Mortgagors by Mortgagee; provided however, that the principal amount of the outstanding indebtedness owing to Mortgagee by Mortgagors at any one time, shall not exceed the sum of \$125,000.00

Mortgagors expressly agree to keep all legal taxes, assessments, and prior liens against said property paid, to keep the buildings and improvements thereon in good repair, to commit no waste thereon, and to keep the buildings and improvements thereon insured for the benefit of the Mortgagee as its interest may appear; and upon failure of Mortgagors to do so, Mortgagee may pay such taxes, assessments, and prior liens, and cause said property to be repaired, and cause said property to be insured, and the amount so paid shall become a part of the indebtedness secured by this mortgage.

Mortgagors agree to pay all indebtedness secured hereby, together with all taxes, assessments, charges, and insurance, without any relief whatsoever from valuation or appraisement laws of the State of Indiana.

Mortgagors agree that upon failure to pay any installment due under said note, or any other indebtedness hereby secured when due, or taxes, assessments, insurance, or prior liens, or in event of default in or violation of any of the other terms hereof, then all of said mortgage indebtedness shall at Mortgagee's option, without notice, become due and collectible and this mortgage may then be foreclosed accordingly. Upon foreclosure Mortgagee shall have the right, irrespective of any deficiency, to which Mortgagors hereby consent, to have a receiver appointed to take possession of said premises and collect the rents, issues and profits thereof for the benefit of the Mortgagee.

The covenants contained herein shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used the singular number shall be construed to include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands this 27th day of February, 1981

Sign here [Signature]  
Type name as signed: James E. McDougal

Sign here [Signature]  
Type name as signed: Bertha McDougal

Sign here \_\_\_\_\_  
Type name as signed: \_\_\_\_\_

Sign here \_\_\_\_\_  
Type name as signed: \_\_\_\_\_

State of Indiana  
County of Lake

Before me, the undersigned, a Notary Public in and for said County, this 27th day of February, 1981,  
came James E. McDougal & Bertha McDougal (H&W) and acknowledged the execution of the foregoing Mortgage. Witness my hand and official seal.

Type name as signed: Eva J. Kanner Notary Public

My Commission Expires: 10/17/84

This instrument was prepared by: Eva Kanner

MAR 9 12 35 PM '81  
WILLIAM BILLYEY JR  
RICORDEN