

621924

P.O. Box 509  
Valpo In. 46383

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REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH That Ronald D. Schau and Christine I. Schau, husband and wife

the "Mortgagor" of Lake County, Indiana, mortgage(s) and warrant(s) to LOCAL FINANCE CORPORATION, of Valparaiso, Indiana, the "Mortgagee" the following described real estate, in Lake County, Indiana, to-wit:

Lot 213, Pine Island Ridge, Unit 2, as shown in Plat Book 45, page 52, in Lake County, Indiana.

~~NOTARY PUBLIC  
INDIANA  
1981 MAR 13 PM 1 31  
RECORDED~~

STATE OF INDIANA  
LAKE COUNTY  
MAR 20 10 10 AM '81  
WILLIAM BILLSKI JR  
RECORDER

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

This mortgage is given to secure the payment of one promissory note from mortgagor to mortgagee dated 3/13/81, 19 81 in the amount of \$11,559.99, payable in 96 consecutive monthly installments, the first installment in the amount of \$ 303.14 due on 5/1/81, 19 81, with the subsequent installments in the amount of \$ 228.00 and being due on the same day of each succeeding month as was the due day of the first installment, the date of the final installment being 4/1/89, 19 89.

And also to secure the payment of any renewal or renewals of the said indebtedness or extensions of its time or times of payment.

The mortgagor covenants with the mortgagee that: The mortgagor will pay the indebtedness as hereinafter provided including paying any deficiency hereunder without relief from valuation and apportionment laws; keep the buildings insured against loss or damage by fire for the benefit of the mortgagee; observe and perform all covenants, terms and conditions of any prior mortgage; promptly pay all taxes, assessments, water rates, insurance premiums, interest, maintenance of principal and interest on any prior mortgage, and reasonable attorneys' fees and court costs which actually are expended in the enforcement of the terms of this mortgage or of any other instrument evidencing or securing the loan plus fees paid public officers for filing, recording and releasing this mortgage or any other instrument securing this loan, and in default in any payment the mortgagee may pay the same and the mortgagor shall repay to the mortgagee the amounts so paid together with interest at eight per cent; no buildings shall be removed or demolished without the consent of the mortgagee; the mortgagee shall be entitled to the appointment of a receiver in any action to foreclose; upon default being made in the payment of any or the installments hereafter specified on the due date hereof, or upon default in any of the other terms, covenants or conditions of this mortgage or of the note secured hereby, or in the event of sale or transfer of the premises by the mortgagor without the consent in writing of the mortgagee, or should any action or proceedings be filed in any court to enforce any lien or claim against or interest in the above described real estate, then the entire unpaid balance shall immediately become due and payable at the option of the mortgagee. Mortgagor includes each such person executing this instrument if more than one, his heirs, successors and assigns and mortgagee includes its successors, assigns and attorneys.

IN WITNESS WHEREOF, the mortgagor, and each of them, has hereunto set his hand and seal this 13 day of March, 19 81.

Ronald D. Schau (Seal)  
Ronald D. Schau  
Christine I. Schau (Seal)  
Christine I. Schau

STATE OF INDIANA, COUNTY OF Porter ss:

Before me, A Notary Public in and for said County personally appeared the above Ronald D. Schau and Christine I. Schau, husband and wife and acknowledged the execution of the foregoing Mortgage.

Witness my hand and Notarial Seal this 13 day of March, 19 81

My Commission Expires: 3/13/83

My County of Residence is: Porter

Robert G. Sloop  
Robert G. Sloop Notary Public

THIS INSTRUMENT WAS PREPARED BY Reinald A. Link, Attorney at Law and completed by Robert G. Sloop