

630683

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Reception No. Recorded this day of A. D. 19 o'clock M.

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH. That Charles a. Towers and Justine Towers Husband & Wife hereinafter called Mortgagor(s) of Lake County, in the State of Indiana Mortgage(s) and Warrant(s) to American Security Corp. 20 Box 7098 Merrillville IN hereinafter called Mortgagee, of Lake County, in the State of Indiana, the following described Real Estate situated in Lake County, in the State of Indiana, as follows, to wit:

Lot Seven (7), Block One (1), Lake George Plateau Unit No. 1, as shown in Plat Book 33, page 43 in Lake County, Indiana.

MAY 29 10 30 AM '61 WILLIAM WILSON JR RECORDER STATE OF INDIANA

More commonly known as 1057 W. 10th Ave. Hobart, IN 46342

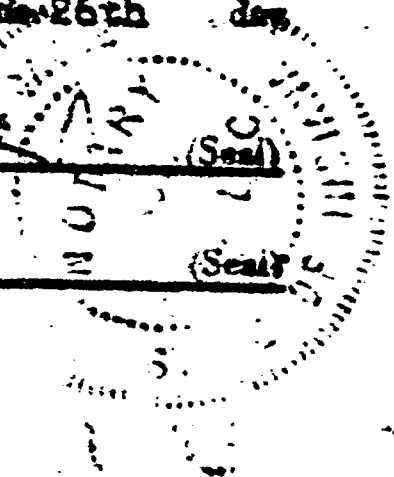
to secure the repayment of a promissory note of even date herewith for the principal sum of \$ 11,876.67 executed by the Mortgagor(s) and payable to the Mortgagee, on or before 120 months after date, in installments and with interest thereon, all as provided in said note, and any renewal thereof; the Mortgagor(s) expressly agree(s) to pay the sum of money above secured, all without relief from valuation or appraisal laws, and with attorneys fees; and upon failure to pay any installment on said note, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then said note shall immediately be due and payable, and this mortgage may be foreclosed accordingly; it is further expressly agreed by the undersigned, that until all indebtedness owing on said note or any renewal thereof is paid, said Mortgagor(s) shall keep all legal taxes and charges against said premises paid as they become due, and shall keep the buildings and improvements thereon insured for the benefit of the Mortgagee as its interests may appear, and the policy duly assigned in the amount of eleven thousand, eight hundred seventy-six & 67/100ths Dollars (\$ 11,876.67), and failing to do so, said Mortgagee may pay said taxes, charges and/or insurance, and the amount so paid, with 18.00 percent interest thereon, shall be and become a part of the indebtedness secured by this mortgage. If not contrary to law this mortgage shall also secure the payment of all renewals and renewal notes hereof, together with all extensions thereof, and this mortgage shall in addition secure any future advances by the mortgagee to the mortgagors, as evidenced from time to time by a promissory note or notes, together with interest thereon. The mortgagors for themselves, their heirs, personal representatives and assigns, covenant and agree to pay said note and interest as they become due and to repay such further advances, if any, with interest thereon as provided in the note or notes evidencing such advances.

And the mortgagor(s) covenants that at all times during the continuance of this mortgage, he(they) will perform all covenants and conditions of all prior and existing mortgages to include payment of principal and interest on any debt or debts secured thereby and mortgagor(s) agree that in the event of default in the performance of such covenants and conditions then the mortgagee hereof may declare that any debt hereby secured shall be due and owing in full and mortgagee may enforce this mortgage by foreclosure with costs and attorney fees, or otherwise. In the event Mortgagor(s) default in the performance of any obligations secured by a prior and existing mortgage, Mortgagee hereof may at its sole election pay and discharge said prior debt and mortgage and Mortgagor(s) agree to be indebted to Mortgagee thereof in the additional amount so advanced and this mortgage shall also secure such additional debt on the same terms and conditions.

IN WITNESS WHEREOF, the said Mortgagor(s) has hereunto set their hand(s) and seal(s) this 26th day of May, 1961.

Charles A. Towers (Seal) Type Name Here Charles A. Towers (Seal) Type Name Here

Justine Towers (Seal) Type Name Here Justine Towers (Seal) Type Name Here



STATE OF INDIANA ) SS: COUNTY OF )

Before me, the undersigned, a Notary Public in and for said County, this 26th Day of May, 1961, came Charles A. Towers & Justine Towers, Husband & Wife and acknowledged the execution of the foregoing instrument.

WITNESS OF MY HAND and official seal. My Commission expires Notary Public Maureen Cagle

This instrument prepared by E.L.Potts

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