631091

REAL ESTATE MORTGAGE

Bankob Und Commercial Loan Dept. Twin Jowes Wen.

THIS INDENTURE WITNESSETH, that

(an Indiana Corporation)

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 1000 E. 80th Place, Merrillville, Indiana 46410 hereafter called the Mortgagee, the following described real estate in Lake County, State of Indiana, to-wit:

The North 60 feet of Lot 6, in Block 4 in Sayler Menor, in the City of Lake Station, as per plat thereof, recorded in Plat Book 32 page 9, Office of the Recorder of Lake County, Indiana.

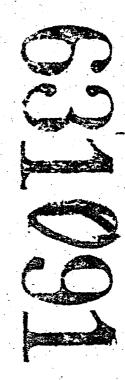
together with all buildings, improvements, appurtenances, and fixtures attached erected or used in connection with the real estate or hereafter acquired, attached, erected, appurtenant or used in connection with the real estate, and together with all rents, issues, income, profits, rights, privileges,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

The Mortgagor for himself, his heirs, executors, administrators, successors, and assigns covenants and agrees with said Mortgages, its successors and assigns as follows:

- I. 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 appraisement 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 't 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 forbestance as may be necessary in order that the said property shail 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 Mortgages. against damage to or destruction of the improvements included in said real estate by fire or windstorm or by any cause customerily 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 cured 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 Mortgages 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 Mortzagor'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 Mortgages, bear interest at the rate of interest set forth in the indebtedness.
- The Mortgagee at indebtedness hereby secured, or reduce the payments thereon, or accept a note or crenewal 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 reconsent of the Mortgagor. No such extension, reduction, renewal or release shall Enfect the priority of this Mortgage or impair the security hereof in any manner Numbersoever, 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.

and restrictions of rec from Mortgagor to	, (c) hear cateer	ar, and unencumber asements, covenant	, and unencumbered ements, covenants	
in the original amount	of			
which mortgage is not in (d) Other	default and has an	unpaid balance	E \$	
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- 6. In the event this mortgage is subject to a mortgage set our in the paragraph above, or any other mortgage or encumbrance and that prior mortgage or encumbrance is in default or is foraclosed upon, or in the event Mortgagor without Mortgagess prior written consent sell or transfer any interest in this real estate then at the option of the Mortgages this Mortgage and the Note or Notes or indebtedness it secures shall become immediately due and payable in full and further that the Mortgages 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.

	day of May 1981	been executed by the Mortgagor on this 18th	
		Edison/Sr. High School Building Skills, I	*
BY:	Timest A. Dutics	88.6/mulleliste fort	
		ORATE MORTCACOR	

STATE OF INDIANA

IN UTTWEER, UNEDDAR -640

) SS:

COUNTY OF Lake-

Leora M. Lackovitch a Notary Public in and for said County and State, do hereby certify that Ernest Dietrich Daniel Besterhour personally known to me to be the

President and Secretary Edison Senior High School Building Skills, Inc. of the respectively are personally known to me to be the same persons whose names are subscribed to the foregoing mortgage and appeared before me the 18thday of in person, and severally acknowledged that a. . h said officers they signed and delivered the foregoing mortgage and caused the corporate seal of the corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

WITNESS my hand and official seal My Commission Expires:

December 5, 1981

Leota M. Lackovitch

This Inscrument prepared by: Shirley Gunning