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SECOND REAL ESTATE MORTGAGE

*to Charles F. Daugherty  
6 East 67th Ave  
Merrillville*

THIS INDENTURE WITNESSETH that PETER E. GUTIERREZ of Lake County, Indiana, as MORTGAGOR,

MORTGAGES and WARRANTS to: ANDREW E. RUSSO of Lake County, Indiana, as MORTGAGEE,

the following real estate in Lake County, State of Indiana, to-wit:

Parcel One. Lot Fifteen (15), in Block One (1), Parkview, in the City of Crown Point, as per plat thereof, recorded in Plat Book 27, page 67, in the Office of the Recorder of Lake County, Indiana, except that part of said Lot 15 lying South of the line drawn from a point on the West line of said Lot 15 and twenty (20') feet North of the Southwest corner thereof to a point on the East line of Lot 14 and ten (10') feet South of the Southeast corner of said Lot 15.

Parcel Two. That part of Lot 14, in Block 1, in Parkview in the City of Crown Point, as per plat thereof, recorded in Plat Book 27, page 67, in the Office of the Recorder of Lake County, Indiana, and lying North of the line drawn from a point on the West line of Lot 15 and twenty (20') feet North of the Southwest corner thereof to a point on the East line of said Lot 14 and ten (10') feet South of the Southeast corner of Lot 15.

JUN 3 11 02 AM '01  
WILLIAM HELSKI JR  
RECORDER

Said mortgagor hereby promises and agrees to faithfully fulfill the obligations and liability set forth in a certain Purchase Agreement of even date herewith with this mortgage, executed by Andrew E. Russo, therein called the Seller and Peter E. Gutierrez, therein called the Buyer, and to secure the performance of all the conditions and stipulations in said Agreement.

This mortgage is a second and junior mortgage to a present mortgage now existing on said real estate with an unpaid balance of approximately Six Thousand Dollars (\$6,000.00).

It is understood that this instrument together with said Purchase Agreement are the only evidence of indebtedness; that no promissory note has been executed as further evidence of the indebtedness.

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MORTGAGOR promises and agrees to pay to MORTGAGEE, the sum of NINETY-SIX THOUSAND DOLLARS (\$96,000.00) in the following manner, to-wit:

- A. The sum of Eight Hundred Dollars (\$800.00) per month with interest in addition to said sum, at the rate of one and one-half per cent (1 1/2%) per month.
- B. The first of said payments shall be made thirty (30) days after the date of this Mortgage and the further sum of Eight Hundred Dollars (\$800.00) plus interest as aforesaid shall be paid to Mortgagee each and every succeeding month thereafter for a total of one hundred twenty (120) monthly payments.
- C. All said payments shall be made without relief from valuation and appraisement laws together with attorney fees.
- D. Mortgagor shall pay interest at the rate of a minimum of one and one-half per cent per month on the unpaid balance of purchase price provided however that in the event the First National Bank of Chicago, Illinois establishes a prime interest rate at the close of the first day of business in January of each year in excess of one and one-half per cent (1 1/2%) per month, the Mortgagor thereafter during that calendar year shall pay said rate in excess of 1 1/2% as so fixed by said First National Bank of Chicago together with the monthly payments of principal of said year. It is further understood that said fixed rate of interest will be payable during said calendar year and on the following first day of January of the next succeeding year and on the first business day of January of each year thereafter a determination will be made as to the rate of interest to be paid by Mortgagor during each calendar year.
- E. It is further understood that the Mortgagor shall not have the right of prepayment of any principal or interest due on said purchase price, however, it is further distinctly understood that the Seller shall have the right to demand partial prepayment or total prepayment of the unpaid balance provided the Mortgagee gives six months written prior notice of the request for such payment.
- F. Parties hereto agree in case of default in the payment of any installments set forth herein or any interest therein and such default continues uncorrected for a period of sixty (60) days, then at the option of the Mortgagee, all obligations will at once become due and payable and the Mortgagee shall make demand upon the Mortgagor for the immediate payment of the entire

