

635987

Real Estate Mortgage

This Indenture Witnesseth, That MILDRED SMITHERS

of LAKE County, in the State of INDIANA

Mortgage and Warrant to RICHARD R. CLINE and OLIVE A. CLINE

of LAKE County, in the State of INDIANA, the following described

Real Estate in LAKE County, in the State of Indiana, as follows, to-wit:

Lot Sixteen (16), Block Two (2), Saxony Park addition to the city of Hammond, Lake County, Indiana.

This mortgage is given to secure payment of a promissory note in the amount of Thirteen Thousand Five Hundred and no/100 Dollars (\$13,500.00) payable to Richard R. Cline and Olive A. Cline, with interest at the rate of fifteen (15%) per cent per annum, said note being of even date with this instrument.

Should the mortgagor fail to maintain said property so as to allow the security interest of the mortgagee to exceed the value of said property, the mortgagor shall be considered in default on the terms of the note and mortgage agreement,

JUL 13 9 00 AM '81
WILLIAM BIELSKI JR
RECORDER

and the mortgagor expressly agrees to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, 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 all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as their interest may appear and the policy duly assigned to the mortgagee, to the amount of thirteen thousand five hundred and no/100 Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with per cent interest thereon, shall be a part of the debt secured by this mortgage.

In Witness Whereof, the said mortgagor has hereunto set her hands and seal this 9th day of July 19 81

_____(Seal) *Mildred Smithers* (Seal)
MILDRED SMITHERS
_____(Seal) _____(Seal)
_____(Seal) _____(Seal)

STATE OF INDIANA, LAKE COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 9th day of July 19 81, came Mildred Smithers

_____, and acknowledged the execution of the foregoing instrument.
Witness my hand and official seal.

My Commission expires July 27, 1982

Alyce A. Vitor
Alyce A. Vitor Notary Public

This instrument prepared by: R.C. Kutansky, Attorney, 3637 Grant St., Gary, Ind. 46408

250