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Merr.

641459

PIONEER NAT'L. TITLE INS. CO.

REAL ESTATE MORTGAGE

THIS MORTGAGE, made this 20th day of August, 1981, by and between JESSE WALKER and WILLIE MAE WALKER, Husband and Wife, of 256 Marshall Street, Gary, Indiana 46404

hereinafter referred to as "MORTGAGORS", and JOE GALLER AND ROSE GALLER, Husband and Wife,

hereinafter referred to as "MORTGAGEES", WITNESSETH:

That MORTGAGORS hereby mortgage and warrant to MORTGAGEES the real property situated in the City of Gary, County of Lake, State of Indiana, described as follows:

Lot 32 and the South 15.65 feet of the West 82.7 feet of Lot 31 in Block 16 in Resubdivision of Gary Land Company's Sixth Subdivision, in the City of Gary, as per plat thereof, recorded in Plat Book 14, page 21, in the Office of the Recorder of Lake County, Indiana.

TO HAVE AND TO HOLD the mortgaged property together with all and singular the privileges and appurtenances, tenements, hereditaments, easements and rights of way thereunto belonging or usually enjoyed with said mortgaged property or any part

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
AUG 25 8 52 AM '81
WILLIAM GIELSKI JR
RECORDER

This Document Prepared By:

HUGH D. BRAUER
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7863 Broadway
Merrillville, Indiana 46410
Phone: (219) 738-2535

Handwritten initials and numbers, possibly "P-10" and "800".

thereof and the reversions, remainder and remainders unto the MORTGAGEES and their successors and assigns forever.

This Mortgage is given to secure:

First, payment of the indebtedness of the MORTGAGORS to the MORTGAGEES as evidenced by their Promissory Note in the principal amount of THIRTEEN THOUSAND ONE HUNDRED THIRTY NINE and 30/100 (\$13,139.30)----- DOLLARS, of even date herewith, bearing interest from date on the outstanding balance at an ANNUAL PERCENTAGE RATE OF TWELVE PERCENT (12 %) PER ANNUM. Said note and all of its terms are incorporated herein by reference, and this Mortgage shall secure any and all extensions thereof, however, evidenced.

Second, payment by MORTGAGORS to MORTGAGEES, as herein provided, of all sums expended or advanced by MORTGAGEES pursuant to any term or provisions of this Mortgage; and

Third, performance of each covenant and agreement of MORTGAGORS herein contained.

FOR THE CONSIDERATION AFORESAID, it is hereby covenanted and agreed by the MORTGAGORS to and with the MORTGAGEES:

1. That MORTGAGORS will pay the Note at the times and in the manner provided therein;

2. That MORTGAGORS will not permit or suffer the use of any of the property for any purpose other than the use for which the same was intended at the time this Mortgage was executed.

3. That upon default hereunder MORTGAGEES shall be entitled to the appointment of a receiver by any court having jurisdiction, without notice, to take possession and protect

the property described herein and operate same and collect the rents, profits and income therefrom;

4. That the MORTGAGORS will keep the improvements now existing or hereafter erected on the mortgaged property insured against loss by fire and such other hazards, casualties, and contingencies as may be required from time to time by the MORTGAGEES, and all such insurance shall be evidenced by standard Fire and Extended Coverage Insurance Policy or Policies, in amounts not less than necessary to comply with the applicable Co-insurance Clause percentage, but in no event shall the amounts of coverage be less than Eighty (80%) percent of the Insurable Values or not less than the unpaid balance of the insured Mortgage, whichever is the lesser, and in default thereof the MORTGAGEES shall have the right to effect insurance. Such policies shall be endorsed with standard MORTGAGEES clause with loss payable to the MORTGAGEES as their interest may appear, and shall be deposited with the MORTGAGEES.

5. That all awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to MORTGAGEES, who may apply the same to payment of the installments last due under said Note, and MORTGAGEES are hereby authorized, in the name of MORTGAGORS, to execute and deliver valid acquittances thereof and to appeal from any such award;

6. That MORTGAGORS will take reasonable care of the mortgaged premises and the buildings thereon, and will maintain the same in as good repair and condition as at the original

date of this Mortgage, ordinary depreciation excepted; and that it will commit or permit no waste or nuisance of any kind.

7. The MORTGAGORS covenant that they will not voluntarily create or permit to be created against the property subject to the Mortgage any lien or liens inferior or superior to the lien of this Mortgage; and further that they will keep and maintain the same free from the claim of all persons supplying labor or materials which will enter into the construction of any and all buildings now being erected or to be erected on said premises;

8. The MORTGAGORS covenant and warrant that the improvements located upon the premises above described shall at all times be used in compliance with all municipal ordinances and regulations made or promulgated by lawful authority, and that the said improvements will comply with all municipal ordinances and regulations and with the rules of the fire rating or inspection organization, bureau, association or office having jurisdiction which may now or hereafter become applicable.

9. That the MORTGAGEES shall have the right to inspect the mortgaged premises at any reasonable time;

10. That in the event of default in making any monthly payment provided for herein or in the note secured hereby, and if such default is not made good prior to the due date of the next such installment or in the event of a breach of any other stipulation, agreement, condition and covenant of this Mortgage, then in any such case, the whole principal sum of said note shall, at the option of the MORTGAGEES, be deemed to have become immediately due, and the same with interest thereon and with all other costs and charges, shall thereupon be collectible by foreclosure of this Mortgage.

11. That no waiver of any covenant herein or of the note secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby;

12. That in case of foreclosure of this Mortgage in any court of law or equity and whether or not any order or decree shall have been entered therein, a reasonable sum shall be allowed for attorneys' fees of the Plaintiff in such proceedings, and in addition thereto, a reasonable sum for stenographers' fees and for all moneys expended for documentary evidence and the cost of a complete abstract of title and title report for the purpose of such foreclosure, such sums to be secured by the lien hereunder; and there shall be included in any judgment or decree foreclosing this Mortgage and be paid out of said rents or the proceeds of any sale made in pursuance of any such judgment or decree; (1) All costs and expenses of such suit or suits, advertising, sale and conveyance, including attorneys', solicitors' and stenographers' fees, outlays for documentary evidence and cost of said abstract, examination of title and title report; (2) All moneys advanced by MORTGAGEES, if any, for any purpose authorized in this Mortgage, with interest as herein provided; (3) All the accrued interest remaining unpaid on the indebtedness hereby secured; (4) All the said principal money remaining unpaid. The overplus of the proceeds, if any, shall be paid to the said MORTGAGORS on a reasonable request, or as the court may direct. If the proceeds are insufficient to pay the total indebtedness, the MORTGAGEES will be entitled to a deficiency judgment. The sale of the mortgaged premises may be made either as a whole or in parcels;

13. This Mortgage and MORTGAGORS' rights herein shall not be assignable without the express written consent of the MORTGAGEES, which consent shall not be unreasonably withheld. No assignment shall in any event release the MORTGAGORS or subsequent assignees of the MORTGAGORS from liability herein, which liability shall continue to be joint and several.

14. That MORTGAGORS hereby waive, to the extent permitted by law, the benefits of all valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws, now in force or which may hereafter become laws.

This Mortgage and all the covenants and agreements herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto; and to the extent permitted by law, shall bind any subsequent owner of the mortgaged premises or any part thereof. The term MORTGAGEES shall include any lawful owner or holder of the mortgage debt. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

PROVIDED ALWAYS, that if the MORTGAGORS shall well and truly perform all the terms, conditions, and covenants of this Mortgage and of the Note secured hereby, then this Mortgage and the Note secured hereby shall cease, and become void and of no effect.

IN WITNESS WHEREOF, the said MORTGAGORS have hereunto set their hands and seals on the date first above set forth at Merrillville, Indiana in multiple copies, each of which shall be considered as original.



JESSE WALKER



WILLIE MAE WALKER

STATE OF INDIANA)
) SS:
COUNTY OF LAKE

Before me, the undersigned, a Notary Public in and for said County and State, this 20th day of August, 1981, personally appeared JESSE WALKER and WILLIE MAE WALKER, Husband and Wife,

and acknowledged the execution of the foregoing REAL ESTATE MORTGAGE as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal.

Hugh D. Brauer

HUGH D. BRAUER
Notary Public

My Commission Expires:
Sept. 2, 1982

County of Residence: Lake

HUGH D. BRAUER
ATTORNEY AT LAW

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Merrillville, Indiana 46410
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