

Fred M. Stults Jr.  
3637 Grant St  
Gary.

650619

REAL ESTATE MORTGAGE

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THIS INDENTURE WITNESSETH that NEW REVELATION BAPTIST CHURCH, INC., of Lake County, State of Indiana, as Mortgagor,

MORTGAGES AND WARRANTS to EDGAR B. HULL and JUANITA M. HULL, Husband and Wife, of Lake County, State of Indiana, as Mortgagee, the following real estate in Lake County, State of Indiana, to-wit:

Lots Seventeen (17) to Twenty-Two (22), both inclusive, Block One (1), Worthley's Addition to Gary, as shown in Plat Book 13, Page 10, in Lake County, Indiana,

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

A. To secure the payment when the same shall become due of a certain Installment Promissory Note of even date herewith from Mortgagor to Mortgagee in the principal amount of Ten Thousand Dollars (\$10,000.00), payable as therein provided, with interest at the rate of eleven (11%) percent per annum during such period when there shall be no delinquency or default in the payment of any monies to be paid on this obligation, but with interest at the rate of fifteen percent (15%) per annum during such period when there shall be any delinquency or default in the payment of any monies to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from valuation and appraisal laws and with attorney's fees in case of default.

Mortgagor shall have the right of prepayment of said Promissory Note any time without penalty.

B. To secure any renewal of extension of such indebtedness.

C. To secure all future advances to the full amount of this mortgage.

D. To secure all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Mortgagor covenants and agrees as follows:

1. The holder of this obligation may renew the same or extend the time for payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

2. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or its assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by monies advanced and hereby secured.

3. In case any part of the premises is apportioned under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to Mortgagee.

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
NOV 13 12 00 PM '08  
WILLIAM BIELSKI JR  
RECORDER

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1/E

4. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include any improvements, together with all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.

5. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of fifteen per cent annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.

6. In the event of such foreclosure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect any rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

7. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.

DATED this 6th day of November, 1981.

NEW REVELATION BAPTIST CHURCH, INC.

BY:

Charles A. Barbour  
President, Board of Trustees  
CHARLES A. BARBOUR  
Detroit Harvey  
President, Deacon Board  
DETROIT HARVEY  
Rev. R. T. Mitchell  
Pastor R. T. MITCHELL

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Attest:

Willie Guthrie  
Secretary, Deacon Board  
WILLIE GUTHRIE

Attest:

John H. King  
Secretary, Board of Trustees  
JOHN H. KING

STATE OF INDIANA     )  
                                  ) SS:  
COUNTY OF LAKE     )

Before me, the undersigned, a Notary Public in and for said County and State, this 6th day of November, 1981, personally appeared CHARLES A. BARBOUR, DETROIT HARVEY, REV. R. T. MITCHELL, WILLIE GUTHRIE and JOHN H. KING

the Board of Trustees of New Revelation Baptist Church, Inc., and acknowledged the execution of the foregoing mortgage.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed by official seal.

Doris House  
DORIS HOUSE, Notary Public  
Resident of Lake County, Indiana

My Commission Expires:  
9/14/84

This instrument prepared by FRED M. STULTS, JR.  
3637 Grant Street  
Gary, Indiana 46408